

FIFTH AMENDED DECLARATION

OF

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

THIS FIFTH AMENDED DECLARATION, and the exhibits which are attached hereto and made a part hereof, are made and executed this 25th day of November, 1986, by KILLION & LANGLEY PARTNERSHIP, (hereinafter called the "Declarant"), for its successors, grantees and assigns, pursuant to the provisions of the Indiana Horizontal Property Act and in accordance with the terms and provisions of paragraph 30 of that certain Declaration of Expandable Condominium for Water's Edge II Phase II Section I

- X Condominium duly filed for record on April 30, 1985, in Book 156, at pages 518-590 as Instrument No. 170094, the First Amended Declaration of Water's Edge II Condominium, Phase I, Section II
- X Expansion, duly filed for record on August 1, 1985, in Book 159, at pages 122-132, the Second Amended Declaration of Water's Edge II Condominium, Phase II, Section I Expansion, duly filed for
- X record on April 4, 1986, in Book 165, at pages 345-357, the Third Amended Declaration of Water's Edge II Condominium, Phase II, Section II Expansion, duly filed for record on June 13, 1986 in
- X Book 167, at pages 210-222, and the Fourth Amended Declaration of Water's Edge II Condominium, duly filed for record on June 20,
- X 1986 in Book 167, at pages 429-431, all in the Office of the Recorder of Monroe County, Indiana.

Statement of Purposes

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

Attached to the Declaration of Expandable Condominium as Exhibit F and made a part thereof, is the legal description of the Expansion Area. The legal description of the Expansion Area contains an error, which error is corrected and the legal description properly set forth on Exhibit F attached hereto.

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

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

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

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

4. Description of Buildings. Paragraph 5 of the Declaration as amended by the First Amended Declaration, the Second Amended Declaration and the Third Amended Declaration is hereby amended to reflect the addition of Buildings and Units as herein set forth:

Water's Edge II Phase II, Section III will consist of one (1) multi-unit residential building. The Building is designated as "V3", as shown on the Master Site Plan, a copy of which is attached hereto and made a part hereof as Exhibit "C", which such Master Site Plan further shows the location of each Building on the real property described in Exhibit "A" attached hereto, and its location with respect to every other Building thereon. The Building contains a total of nine (9) separate new Units consisting of two (2) basic floor plan types designated by the legend on the Plans and Specifications, attached hereto as Exhibit "D", as floor plan type 1FA (600 square foot, one-bedroom flat) and 2FA (900 square foot, two-bedroom flat).

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

<u>Building Designation</u>	<u>Number of Units by Type</u>	<u>Total Units in Building</u>	<u>Basement</u>	<u>Stories</u>
V3	6 type 2FA 3 type 1FA	9	None	3

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

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

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

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

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

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

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

6. Acceptance and Ratification. The acceptance of a deed of conveyance, or the act of occupancy of any Units, whether Existing Units or New Units, shall constitute an agreement that the provisions of this Fifth Amended Declaration, the Third Amended Declaration, the Second Amended Declaration, the First Amended Declaration, the Declaration, the Act, the By-Laws, and any Rules and Regulations adopted pursuant thereto, as each may be amended from time to time, are accepted and ratified by such Owner, tenant or occupant, and such provisions shall be covenants running with the land and shall bind any person having at any

EXHIBIT A

WATER'S EDGE II, PHASE II, SECTION III

A part of Section 22, Township 7 North, Range 1 West in Monroe County, Indiana, being more particularly described as follows:

COMMENCING at the northeast corner of the Southwest Quarter of said Section; thence North 89 degrees 46 minutes 58 seconds West along the north line of said Southwest Quarter Section 9.76 feet to an intersection with a nontangent curve, said point also being on the easterly boundary of Woodridge Phase IV (instrument #127093 in Horizontal Plat Book 2, page 65, Office of the Recorder), the radius point of said curve being North 76 degrees 32 minutes 47 seconds East 90.00 feet from said point of intersection, said curve has a central angle of 1 degrees 22 minutes 53 seconds; thence southerly along said curve 2.17 feet; thence South 14 degrees 50 minutes 04 seconds East 157.50 feet; thence South 75 degrees 09 minutes 57 seconds West 20.00 feet; thence North 85 degrees 04 minutes 49 seconds West 74.41 feet; thence North 41 degrees 40 minutes 52 seconds West 38.00 feet to the point of beginning; thence South 60 degrees 50 minutes 42 seconds West 131.68 feet; thence South 48 degrees 42 minutes 15 seconds West 128.58 feet; thence North 7 degrees 23 minutes 02 seconds West 94.41 feet; thence North 16 degrees 22 minutes 36 seconds West 205.36 feet; thence South 69 degrees 47 minutes 33 seconds East 79.84 feet; thence South 57 degrees 04 minutes 39 seconds East 136.98 feet; thence North 88 degrees 16 minutes 07 seconds East 55.00 feet; thence South 41 degrees 40 minutes 52 seconds East 55.27 feet to the point of beginning, containing .078 acres more or less.

EXHIBIT B

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WATER'S EDGE II, PHASE I, Sections I and II and
PHASE II, Sections I and II and III

A part of Section 22, Township 7 North, Range 1 West, in Monroe County, Indiana, being more particularly described as follows:

COMMENCING at an existing stone marking the northeast corner of the southwest quarter of said section; thence North 89 degrees 46 minutes 58 seconds West along the north line of said southwest quarter section 9.76 feet to an intersection with a nontangent curve, said intersection being on the easterly boundary of Woodridge Phase IV (Instrument #127093, Horizontal Plat Book 2, page 65, Office of the Recorder), the radius point of said curve being North 76 degrees 32 minutes 47 seconds East 90.00 feet from said intersection; said curve has a central angle of 1 degree 22 minutes 51 seconds; thence southerly along said curve 2.17 feet to a tangent line; thence South 14 degrees 50 minutes 04 seconds East 37.88 feet to the point of beginning of the herein described tract; thence North 75 degrees 09 minutes 56 seconds East 136.96 feet to the westerly line of Parcel VI of the Pointe Golf Course (Deed Record 292, pages 484-485, Office of the Recorder); thence the next two (2) courses being along said westerly line: (1) South 15 degrees 58 minutes 27 seconds East 140.89 feet; (2) South 53 degrees 07 minutes 48 seconds West 45.00 feet; thence North 90 degrees 00 minutes 00 seconds West 70.39 feet; thence South 14 degrees 50 minutes 04 seconds East 14.96 feet; thence South 22 degrees 14 minutes 09 seconds West 172.16 feet; thence North 89 degrees 25 minutes 05 seconds East 157.01 feet to the west line of said Golf Course Parcel VI; thence the next two (2) courses being along said west line: (1) South 8 degrees 21 minutes 16 seconds East 115.00 feet; (2) South 21 degrees 42 minutes 31 seconds West 105.47 feet to the southeast corner of the Woodridge Expansion Area (Exhibit "F", Miscellaneous Record 103, pages 334, Office of the Recorder); thence the next two (2) courses being said boundary: (1) North 67 degrees 26 minutes 02 seconds West 129.00 feet; (2) North 88 degrees 22 minutes 37 seconds West 300 feet; thence North 4 degrees 53 minutes 15 seconds West 214.78 feet; thence North 4 degrees 23 minutes 02 seconds West 4.41 feet; thence North 7 degrees 23 minutes 01 seconds West 94.41 feet; thence North 16 degrees 22 minutes 36 seconds West 205.36 feet; thence South 69 degrees 47 minutes 33 seconds East 79.84 feet; thence South 57 degrees 04 minutes 39 seconds East 136.98 feet; thence North 88 degrees 16 minutes 07 seconds East 55.00 feet; thence South 41 degrees 40 minutes 52 seconds East 93.27 feet to the southerly boundary of said Woodridge, Phase IV; thence the next three (3) courses being along the southerly and easterly boundary; (1) South 85 degrees 04 minutes 49 seconds East 74.41 feet; (2) North 75 degrees 09 minutes 57 seconds East 20.00 feet; (3) North 14 degrees 50 minutes 04 seconds West 119.62 feet to the point of beginning, containing 4.24 acres more or less.

EXHIBIT C

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

The Master Site Plan for Water's Edge II, Phase II, Section III, dated August 11, 1986, prepared by Stephen L. Smith, Registered Land Surveyor, entitled "Master Site Plan - Water's Edge II, Phase II, Section III" and consisting of one (1) sheet, which was attached to this Fifth Amended Declaration at the time it was filed for record is duly filed in the Office of the Recorder of Monroe County, Indiana, in Horizontal Property Plan File Number 3 as Instrument Number 192928. Said Master Site Plan is incorporated herein by reference as though fully set out herein.

EXHIBIT D

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

The Plans and outline specifications for Water's Edge II, Phase II, Section III more particularly described in the architectural and related drawings for Water's Edge II, Phase II, Section III were attached to this Fifth Amended Declaration at the time it was filed for record and are duly filed in the Office of the Recorder of Monroe County, Indiana, in Horizontal Property Plan File Number 2, at pages 322-325, reference to which is hereby made, and said Plans and outline specifications as so filed are incorporated herein by reference as though fully set out herein.

EXHIBIT E

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WATER'S EDGE II, PHASE I, Sections I and II and
PHASE II, Section I, II and III

Unit Designation Building	Unit	Floor Plan	Square Footage	Percentage Interest	Address Bloomington, IN
U	U-149	1FB	640	1.707	9642 S. Lake Ridge Dr.
U	U-150	3THB	1,320	3.520	9640 S. Lake Ridge Dr.
U	U-151	2FA	900	2.400	9634 S. Lake Ridge Dr.
U	U-152	2FA	900	2.400	9632 S. Lake Ridge Dr.
U	U-153	2FA	900	2.400	9630 S. Lake Ridge Dr.
U	U-154	2FA	900	2.400	9614 S. Lake Ridge Dr.
U	U-155	2FA	900	2.400	9612 S. Lake Ridge Dr.
U	U-156	2FA	900	2.400	9610 S. Lake Ridge Dr.
U	U-157	1FB	640	1.707	9602 S. Lake Ridge Dr.
U	U-158	3THB	1,320	3.520	9600 S. Lake Ridge Dr.
V1	V1-159	1FA	600	1.600	9596 S. Lake Ridge Dr.
V1	V1-160	1FA	600	1.600	9594 S. Lake Ridge Dr.
V1	V1-161	1FA	600	1.600	9592 S. Lake Ridge Dr.
V1	V1-162	1FA	600	1.600	9590 S. Lake Ridge Dr.
V1	V1-163	1FA	600	1.600	9588 S. Lake Ridge Dr.
V1	V1-164	1FA	600	1.600	9586 S. Lake Ridge Dr.
V2	V2-165	1FA	600	1.600	9584 S. Lake Ridge Dr.
V2	V2-166	1FA	600	1.600	9582 S. Lake Ridge Dr.
V2	V2-167	1FA	600	1.600	9580 S. Lake Ridge Dr.
V2	V2-168	1FA	600	1.600	9578 S. Lake Ridge Dr.

Unit Designation Building Unit	Floor Plan	Square Footage	Percentage Interest	Address Bloomington, IN
V2 V2-169	1FA	600	1.600	9576 S. Lake Ridge Dr.
V2 V2-170	1FA	600	1.600	9574 S. Lake Ridge Dr.
V3 V3-171	2FA	900	2.400	9572 S. Lake Ridge Dr.
V3 V3-172	2FA	900	2.400	9570 S. Lake Ridge Dr.
V3 V3-173	2FA	900	2.400	9568 S. Lake Ridge Dr.
V3 V3-174	2FA	900	2.400	9564 S. Lake Ridge Dr.
V3 V3-175	2FA	900	2.400	9560 S. Lake Ridge Dr.
V3 V3-176	2FA	900	2.400	9556 S. Lake Ridge Dr.
V3 V3-177	1FA	600	1.600	9554 S. Lake Ridge Dr.
V3 V3-178	1FA	600	1.600	9552 S. Lake Ridge Dr.
V3 V3-179	1FA	600	1.600	9550 S. Lake Ridge Dr.
W W-123	2FB	912	2.433	9639 S. Lake Ridge Dr.
W W-124	2FB	912	2.433	9637 S. Lake Ridge Dr.
W W-125	2FB	912	2.433	9635 S. Lake Ridge Dr.
W W-126	2FB	912	2.433	9631 S. Lake Ridge Dr.
W W-127	2FB	912	2.433	9629 S. Lake Ridge Dr.
W W-128	2FB	912	2.433	9627 S. Lake Ridge Dr.
W W-129	2FB	912	2.433	9625 S. Lake Ridge Dr.
W W-130	2FB	912	2.433	9621 S. Lake Ridge Dr.
Y Y-139	3D	1,410	3.760	9567 S. Lake Ridge Dr.
Y Y-140	3D	1,410	3.760	9557 S. Lake Ridge Dr.
Y Y-141	3DA	1,830	4.881	9517 S. Lake Ridge Dr.
Y Y-142	3DA	<u>1,830</u>	<u>4.881</u>	9507 S. Lake Ridge Dr.
		30,296	100.000	

EXHIBIT F

WATER'S EDGE II - EXPANSION AREA
LEGAL DESCRIPTION

Part of Section 22, Township 7 North, Range 1 West in Monroe County, Indiana being more particularly described as follows:

Commencing at an existing stone marking the Northeast corner of the Southwest Quarter of said Section; thence North 89 degrees 46 minutes 58 seconds West along the North line of said Southwest Quarter Section 9.76 feet to an intersection with a nontangent curve, said intersection being the point of beginning and on the easterly boundary of Woodridge, Phase IV (Instrument #127093, Horizontal Plat Book 2, page 65, Office of the Recorder of Monroe County), the radius point of said curve being North 76 degrees 32 minutes 47 seconds East 90.00 feet from said intersection; said curve has a central angle of 5 degrees 13 minutes 17 seconds; thence the next five (5) courses being along the boundary of said Woodridge Phase IV: (1) northerly along said curve 8.20 feet to a tangent line; (2) North 8 degrees 13 minutes 54 seconds West 88.42 feet to a tangent curve having a central angle of 27 degrees 34 minutes 06 seconds and a radius of 90.00 feet; (3) northerly along said curve 43.30 feet; (4) North 19 degrees 20 minutes 12 seconds East 44.91 feet; (5) North 73 degrees 51 minutes 52 seconds East 116.88 feet to the westerly line of Parcel VI of the Pointe Golf Course (Deed Record 292, pages 484-485, Office of the Recorder); thence the next course being along said westerly line: South 10 degrees 20 minutes 46 seconds East 358.03 feet; thence South 75 degrees 09 minutes 56 seconds West 136.96 feet to said east line of Woodridge; thence South 14 degrees 50 minutes 04 seconds East along said west line 119.62 feet; thence South 71 degrees 00 minutes 43 seconds East 36.11 feet; thence North 90 degrees 00 minutes 00 seconds East 70.39 feet to said west line of Golf Course Parcel VI; thence South 8 degrees 21 minutes 16 seconds East along said west line 174.07 feet; thence South 89 degrees 25 minutes 05 seconds West 157.01 feet; thence North 22 degrees 14 minutes 09 seconds East 172.16 feet; thence North 14 degrees 50 minutes 04 seconds West 14.96 feet; thence North 71 degrees 00 minutes 43 seconds West 36.11 feet to the southerly line of said Woodridge Phase IV; thence the next five (5) courses being along said southerly line: (1) South 75 degrees 09 minutes 57 seconds West 20.00 feet; (2) North 85 degrees 04 minutes 49 seconds West 74.41 feet; (3) North 41 degrees 40 minutes 52 seconds West 93.27 feet; (4) South 88 degrees 16 minutes 07 seconds West 55.00 feet; (5) North 57 degrees 04 minutes 39 seconds West 136.98 feet; thence North 69 degrees 47 minutes 33 seconds West 79.84 feet to the U.S. Government Fee Line; thence the next five (5) courses being along said Fee Line: (1) South 17 degrees 46 minutes 16 seconds West 196.00 feet; (2) South 3 degrees 01 minutes 44 seconds East 94.60

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feet; (3) South 61 degrees 38 minutes 44 seconds East 125.40 feet; (4) South 65 degrees 34 minutes 16 seconds West 75.90 feet; (5) South 36 degrees 06 minutes 16 seconds West 134.50 feet; thence South 81 degrees 08 minutes 58 seconds East 183.92 feet; thence South 88 degrees 22 minutes 37 seconds East 197.00 feet; thence North 22 degrees 24 minutes 37 seconds West 20.00 feet; thence North 71 degrees 38 minutes 22 seconds East 65.14 feet; thence North 10 degrees 15 minutes 48 seconds West 32.00 feet; thence North 15 degrees 12 minutes 25 seconds West 58.04 feet; thence North 11 degrees 57 minutes 59 seconds East 69.37 feet; thence North 85 degrees 38 minutes 52 seconds East 11.88 feet; thence North 22 degrees 14 minutes 09 seconds East 104.40 feet to a tangent curve concave to the west, having a central angle of 31 degrees 38 minutes 00 seconds and a radius of 90.00 feet; thence northerly along said curve 49.69 feet to a nontangent line on the south boundary of said Woodridge Phase IV; thence North 75 degrees 09 minutes 57 seconds East 10.40 feet; thence North 14 degrees 50 minutes 04 seconds West along the east line of said Woodridge Phase IV 157.50 feet to a tangent curve concave to the east, having a central angle of 1 degree 22 minutes 51 seconds and a radius of 90.00 feet; thence northerly along said curve 2.17 feet to the point of beginning, containing 4.93 acres more or less.

Subject to all easements and rights-of-way.