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DECLARATION OF THE

HOHMAN PROFESSIONAL AND COMMERCIAL BUILDING,

a Condominium organized
under the Horizontal Property
Acts of the State of Indiana

LIBER 055 PAGE 24

LIBER 055 PAGE 23

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*for part see No# 698066
" " " " No#*

STATE OF INDIANA
COUNTY OF LAKE
FEB 23 8 41 AM '83
WILLIAM WILSON, JR.
RECORDER

FILED

FEB 22 1983

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AUDITOR LAKE COUNTY

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5. Additional Income: The Association may produce additional income for the benefit of all owners by way of rentals, licensing or other fee charges for particular individual use or group use.

X

TAXES AND SPECIAL ASSESSMENTS

1. Assessment of Taxes: Taxes, assessments, and other charges of the State of Indiana, or any political subdivision, or of any special improvement district, or of any other taxing or assessing authority shall be assessed against and collected on each individual Unit and its appurtenant percentage of ownership of common areas and facilities, and shall be paid by each owner.

2. Payment by Association: If, during any period of time or in any particular instance of tax, the taxes and special assessments and other charges upon the property or any portion thereof are not assessed to individual owners as aforesaid, the taxes, assessments and other charges not separately assessed to owners shall be included in the budget of the Association and shall be paid by the Association. The Association shall assess each owner in accordance with the percentage of ownership specified herein as part of the common expense.

XI

MAINTENANCE AND REPAIR

1. By the Association: The Association, at its expense, shall be responsible for the maintenance, repair and replacement of:

(a) All portions of the Unit which contribute to the support of the Building, excluding, however, plaster, wall board, panelling or ceilings or floor surfaces, and including without intending to limit the same, piers and outside walls of the Building;

(b) All conduits, ducts, plumbing, wiring and other facilities for the furnishing of common utility and communication services which may be contained in the Unit but excluding therefrom, appliances, plumbing fixtures, hot water tank, heating and air conditioning units;

(c) All of the electrical system to each Unit; and the Owner shall be responsible for the electrical system entering the interior of said Unit.

(d) Common equipment, including furnaces, elevators, etc.

(e) all incidental physical damage caused to a unit by such work as may be done or caused to be done by the Association in accordance herewith.

2. Unit Owner: The responsibility of the Owner shall be as follows:

(a) To maintain, repair and replace at his expense, all portions of the Unit, including equipment

located within the interior portion of each unit, except the portions of each to be maintained, repaired and replaced by the Association;

(b) To perform his responsibilities in such manner so as not unreasonably to disturb other persons within the Building;

(c) Not to paint or otherwise decorate or change the appearance of any portion of the Building not within the walls of the unit, unless the written consent of the Association is obtained;

(d) To promptly report to the Association or its agent any defect or need for repairs, the responsibility for the remedying of which is with the Association;

(e) Not to make any alterations in the portions of the unit or the Building which are to be maintained by the Association or to remove any portions thereof, or make any additions or alterations thereto, or to do anything which would or might jeopardize or impair the safety or soundness of the Building without first obtaining the written consent of the Board of Directors of the Association, nor shall any Owner impair any easement without first obtaining the written consents of the Association and of the Owner or Owners for whose benefit such easement exists.

(f) Any incidental physical damage caused to common areas or improvements by work done or caused to be done by an owner in accordance herewith.

XII

INSURANCE

The insurance which shall be carried upon the property shall be governed by the following provisions:

1. Authority to Purchase: Except builder risk and other insurance furnished by Declarant or his principals during construction; all insurance policies upon the Property (except as hereinafter allowed) shall be purchased by the Association for the benefit of the Owners and their respective mortgagees as their interests may appear and shall provide for the issuance of certificates of insurance mortgage endorsements to the holders of first mortgages on the Units or any of them, and;

2. Unit Owners; Each Unit Owner may obtain additional insurance, at his own expense, affording coverage upon his individual property and for his personal liability.

3. The Association and the Unit Owners release each other among themselves for fire and other casualty losses, notwithstanding that such fire or other casualty may be due to the fault of the Association or unit owners, their tenants or employees or invitees.

4. Coverage:

(a) Casualty: The Building and all other insurable improvements upon the land, and all personal property as may be owned by the Association shall be insured in an amount relevant to the market value (but not based upon replacement value thereof), exclusive of land. Such coverage shall afford protection against:

(i) loss or damage by fire and other hazards covered by the standard extended coverage endorsement;

(ii) such other risks as from time to time the Board of Directors of the Association shall deem desirable;

(b) Public Liability and property damage in such amounts as shall be determined by the Board of Directors of the Association.

(c) Workmen's Compensation policy to meet the requirements of law as and if required.

5. Premiums: Premiums upon insurance policies purchased by the Association shall be paid by the Association and charged as Common Expenses.

6. Beneficiary of Policies: All insurance policies purchased by the Association shall be written in the name of, losses under such policies shall be adjusted by, and the proceeds of such insurance shall be payable to, the Board of Directors of the Association as trustee for each of the Unit Owners in their respective shares as established in this Declaration.

7. Distribution of Proceeds: Proceeds of insurance policies received by the Board of Directors of the Association, as the case may be, shall be distributed to or for the benefit of the beneficial owners, in the following manner:

(a) Reconstruction or Repair: If the damage for which the proceeds were paid is to be repaired or reconstructed, the proceeds shall be paid to defray the cost thereof. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, all remittances to Owners and their co-insured mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by him.

(b) Failure to Reconstruct or Repair: If it is determined in the manner elsewhere provided, that the damage for which the proceeds are paid shall not be reconstructed or repaired, the proceeds shall be distributed to the owners, remittances to Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by him.

XIII

ASSESSMENTS

Assessments against the Unit owners shall be made by the Board of Directors of Association and paid by the owners to the Association in accordance with the following provisions:

1. Share of Expense: Common Expenses--Each owner shall be liable for his share of the common expenses, and any common surplus shall be owned by each owner in a like share.

2. Assessments other than Common Expenses: Any other assessments, the authority to levy which is granted to the Association or its Board of Directors by the Condominium Documents, shall be paid by the owners to the Association in the proportions set forth in the provision of the Condominium Documents.

3. Accounts: All sums collected by the Association from assessments may be co-mingled in a single fund but they shall be held for the owners in the respective shares in which they are paid and shall be credited to accounts from which shall be paid the expenses for which the respective assessments are made. Such accounts shall be as follows:

(a) Common Expense Account--to which shall be credited collections of assessments for all common expenses as well as payments received for use of common areas and facilities; said assessments shall provide for common utility expense, ordinary maintenance, insurance, legal, accounting, and other ordinary current items of common expense except items of special account herein provided.

(b) Alteration and Improvement Account--to which shall be credited all sums collected for alteration and improvement assessments;

(c) Repair and Replacement Account--to which shall be credited all sums collected for reconstruction and repair assessments, provided further that all amounts reserved for future maintenance, future repair and/or future replacement shall be placed and maintained in an interest-bearing account, time certificates or United States Government Bonds.

(d) Wages Account, for the payment of wages, employment taxes, and other payroll charges.

(e) Emergency Account--to which shall be credited all sums collected for emergencies, if any.

(f) Elevator maintenance account.

(g) Other special accounts designated by the Board for special entry, whether paid by general Common assessment or individual or group charges.

(h) Capital Account--which shall reflect the assets of the Association not committed to the foregoing categories. It shall consist at the beginning of the capital

deposit of each owner, in the sum of \$1,000.00 per Unit and be adjusted annually by the surplus or deficits from income and assessments less expenses. Said capital account may not be increased in any year by more than 10% of the current annual budget.

4. Assessments for Common Expenses: Assessments for common expenses and other regular charges shall be made for the calendar year annually in advance on or before the second Monday in December of the year preceding for which the assessments are made. Such annual assessments shall be due and payable in 4 equal quarterly payments, with the first of such payments due on January 10 of the year for which the assessments are made. The total of the assessments shall be in the amount of the estimated common and regular expenses for the year including a reasonable allowance for contingencies and reserves, less the amount of remaining common expense balances. If an annual assessment is not made as required, a payment in the amount required by the prior assessment shall be due upon each assessment payment date until changed by a new assessment.

5. Special Assessments: Other Special assessments may be made for emergencies or other purposes pursuant to the provisions and limitations provided by the Articles of Incorporation of the Association and its By-Laws, in accordance with the provisions of the Condominium Documents.

6. Assessments for Liens: All liens of any nature including taxes and special assessments levied by governmental authority which are a lien upon more than one Unit or upon any portion of the common areas and facilities, may be paid by the Association as a common expense and shall be assessed against the Units in accordance with the obligation of the Units concerned or charged to the common expense account, whichever in the judgment of the Board of Directors is appropriate.

7. Assessment Roll: The assessments and charges, and facilities, if any, against Unit owners shall be set forth upon a roll of the Units, which shall be available for inspection at all reasonable times by Unit owners or their duly authorized representatives. Such roll shall indicate for each unit the name of the owner or owners, the assessments for all purposes and the amounts of all assessments paid and unpaid. The Association shall issue such certificates to such persons as a unit owner may request in writing as the same pertains to his own unit.

8. Liability for Assessments: The owner of a Unit and his successors shall be jointly and severally liable for all unpaid assessments due and payable at the time of a conveyance but without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor. Such liability may not be avoided by waiver or abandonment.

9. Lien for Assessments: The unpaid portion of an assessment account which is due shall be secured by a lien upon the Unit and all appurtenances thereto and shall constitute a lien from the time of assessment prior to all other liens except only tax liens or governmental assessments.

The Board of Directors shall perfect such lien by filing notice of the same in the Office of the Recorder of Lake County, Indiana, and may foreclose the lien by appropriate suit in equity in any Court of competent jurisdiction.

If the Board of Directors determines to file foreclosure to collect such unpaid assessments, the Board of Directors acting on behalf of the Association shall have the power to bid in the Unit at foreclosure sale, and to acquire and hold, lease, mortgage and convey the same. The Board of Directors of the Association at its option may enforce collection of delinquent assessments and charges and penalties, if any, by actions at law or by foreclosure of the liens securing the assessments or by any other competent proceeding and the delinquent owner shall be assessed interest at the rate of eight per cent (8%) per annum, accrued penalties and charges, and all costs, including collection fees, reasonable attorneys' fees, and the costs of the suit or proceedings. All sums not paid on or before the date when due shall bear interest at the rate of eight per cent (8%) per annum from the date when due until paid. In addition, to such interest, the Association may impose a late payment penalty in accordance with commercial usage. All payments upon account shall be applied first to interest and penalties and then to the assessment payment first due. All interest or penalties collected shall be credited to the common expense account.

XIV

DIVIDED AND UNDIVIDED INTEREST

Units may be owned or leased by any person or persons of legal capacity in any form of individual ownership authorized or recognized by law; Units may be divided in ownership or tenancy by physical dimension or internal wall, and said divisions duly made by precise description and dimension shall be recognized recordable ownership or tenancy interests, provided:

1) Said division conforms to all other requirements of law, if any;

2) The Association shall be under no duty to determine or administer any division of assessments or other liabilities, or the funds or benefits pertaining to such Unit as a whole, the responsibility of which shall be all of the owners or tenants of such a divided unit;

3) Division must be voluntary and unanimous, and may not be effected by partition of said Unit or other mandatory proceeding, except at the termination of the Condominium Regime as hereafter provided.

XV

LIENS

1. Protection of Property: All liens against a Unit other than for mortgages, taxes or special assessments will be satisfied or otherwise removed within thirty (30) days from the date the lien attaches. All taxes and special assessments upon a Unit shall be paid before becoming delinquent.

2. Notice of Lien: An owner shall give notice to the Association of every lien upon his Unit other than for mortgages, taxes and special assessments within five (5) days after the attaching of the lien.

3. Notice of Suit: Owners shall give notice to the Association of every suit or other proceeding which will or may affect the title to his Unit or any other part of the property, such notice to be given within five (5) days after the Unit owner receives notice thereof.

4. Effect: Failure to comply with this Article concerning liens will not affect the validity of any judicial sale.

XVI

COMPLIANCE AND DEFAULT

Each owner, tenant, their employees or invitees shall be governed by and shall comply with the terms of the Condominium Documents and by-laws, rules and regulations adopted pursuant thereto and as they may be amended from time to time. A default or violation shall entitle the Association or other owners to the following relief:

(a) Legal Proceeding: Failure to comply with any of the terms of the Condominium Documents and Regulations adopted pursuant thereto, shall be ground for relief which may include, without intending to limit the same, to an action to recover sums due for damages, injunctive relief, foreclosure of lien or any combination thereof, and which relief may be sought by the Association or if appropriate, by an aggrieved owner.

(b) Liability of Owner: All owners and tenants shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any employees or invitees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of any unit or its appurtenances.

(c) Costs and Attorneys' Fees: In any proceeding arising because of an alleged default or breach by Unit owner and/or tenant, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be determined by the Court.

(d) No Waiver of Rights: The failure of the Association or of an owner to enforce any right, provision, covenant or condition which may be granted by the Condominium Documents shall not constitute a waiver of the right of the Association or owner to enforce such right, provision, covenant or condition in the future.

(e) The association shall have such extraordinary powers of internal enforcement as are established in Article II, Section 6, 12 and 13 of Articles of Incorporation of the Charter of the Association, provided such powers and the procedures therefor are subsequently and duly enacted into the by-laws and/or rules and regulations of the Association; the exercise of such powers is not initially implemented in the By-Laws or Rules and Regulations of the Association.

(f) No Election of Remedies: All rights, remedies and privileges granted to the Association or any owner pursuant to any terms, provisions, covenants or conditions of the Condominium Documents shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be granted to such party by the Condominium Documents or at law or in equity.

XVII

CASUALTY DESTRUCTION

A. If any part of the Common Areas and Facilities shall be damaged by casualty, the determination of whether or not to reconstruct or repair the same shall be made as follows:

1. Partial: Partial destruction, which shall be deemed to mean destruction which does not render the building structurally unsound, shall be reconstructed or repaired unless, at a meeting of the members of the Association which shall be called prior to commencement of such reconstruction or repair, the Owners unanimously agree otherwise.

2. Total: Total destruction, which shall be deemed to mean destruction which renders the building structurally unsound, shall not be reconstructed or repaired unless at a meeting which shall be called within ninety (90) days after the occurrence of the casualty, or, if by such date, the insurance loss has not been finally adjusted, then within thirty (30) days thereafter, 75% of the Owners, vote in favor of such reconstruction or repair. In the event of an insufficient vote for reconstruction, the Condominium regime shall be terminated.

3. Reconstruction: Any such reconstruction or repair shall be substantially in accordance with the plans and specifications.

4. Continuation of Encroachment: Encroachments upon or in favor of 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 reconstruction was either substantially in accordance with the plans and specifications or as the Building was originally constructed. Such encroachments shall be allowed to continue in existence for so long as the building or other improvements stand.

B. Responsibility: If the damage is only to those parts of one Unit for which the responsibility of maintenance and repair is that of the Owner, then the Owner shall be responsible for reconstruction and repair after casualty. In all other instances, the responsibility of reconstruction and repair, after casualty, shall be that of the Association.

1. Estimate of Costs: Immediately after a casualty causing damage to property for which the Association has the responsibility of maintenance and repair, the Association 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.

2. When the damage is to both common areas and facilities and Units, the insurance proceeds shall be applied first to the costs of repairing the common areas and facilities and the balance to the Units in the shares above stated.

3. Assessments: If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, assessments shall be made against the Owners who own the damaged property in sufficient amounts to provide funds to pay the estimated costs. If at any time during or after construction and repair, the funds for the payment of the costs thereof are insufficient, assessments shall be made against the Owners who own the damaged property in sufficient amounts to provide funds for the payment of such costs.

4. It shall be presumed that the first moneys disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds; and if there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed jointly to the owners and their mortgagees, if any.

XVIII

DESTRUCTION BY DEPRECIATION AND OBSOLESCENCE

A. Whereas, provision is made herein for repair to incidents of damage as a result of normal wear and tear; and whereas, provision is likewise made herein for the establishment of reserves in the annual budget of the Association for major replacement repairs and further improvement, nevertheless such provision may ultimately prove inadequate to offset or withstand the accumulative destruction of the condominium by the depreciation and obsolescence of many years, the condominium shall be deemed destroyed by depreciation and obsolescence, as follows:

1. If more than 100 years have transpired from date of this declaration, and

2. A resolution of the members of the Association shall be passed by the affirmative vote of members, who in the aggregate, own more than 75% or more of the Owners, declaring the depreciation and obsolescence to the extent of at least 2/3 thereof.

B. In the event of the declaration of destruction by depreciation and obsolescence as hereinabove provided, said meeting shall be adjourned to a date certain, no later than ninety (90) days hence, and during said time of adjournment the Board of Directors shall make study of the following alternatives:

1. Reconstruction in substantial accordance with the floor plans and layout as declare herein or amended in the interim.
2. Reconstruction in one or more alternative new plans and layout pursuant to a plan of amendment of this declaration or by a plan of termination and resubmission.
3. Termination and sale of the property.

C. At the resumed membership meeting, due report of said alternatives shall be made. By an affirmative vote of 75% of the Owners, one of said alternate plans shall be commenced. In the event of no such affirmative vote for one or more of said alternative plans at said meeting, or at any adjournment or subsequent meeting, within 120 days from the determination of destruction by depreciation and obsolescence, the Condominium shall be terminated.

D. In the event the Owners adopt any plan under Section C, the Board of Directors shall cause said plan to be consummated and all owners shall execute such documents as are necessary or proper for such purpose.

E. The condominium regime, shall continue from the time of determination of destruction by depreciation and obsolescence until termination.

XIX

TERMINATION

The Condominium shall be terminated, if at all, in the following manner:

1. By Agreement. The termination of the Condominium may be effected by the agreement of all Unit owners and first mortgagees, which agreement shall be evidenced by an instrument or instruments executed in the manner required for conveyances of land. The termination shall become effective when such agreement has been recorded in the office of the Recorder of Lake County, Indiana.
2. Destruction. If it is determined in the manner elsewhere provided that the property shall not be reconstructed after destruction, the Condominium Plan of Ownership will be terminated and the Condominium Documents revoked. The determination not to reconstruct after destruction shall be evidenced by a certificate of the Association certifying as to the facts effecting the termination, which certificate shall become effective upon being recorded in the office of the Recorder of Lake County, Indiana.
3. Shares of Unit Owners after Termination. After termination of the Condominium, the owners shall own the property as tenants in common in undivided shares, and the holders of

EXHIBITS

- Exhibit "A" - Reduced copy of floor plans and layout, the original of which is recorded simultaneously with the Declaration.
- Exhibit "B" - Schedule of percentage of ownership interest of Unit owners in Common Areas and facilities.
- Exhibit "C" - Articles of Incorporation of the Hohman Professional and Commercial Building, Inc. an incorporated not-for-profit association of all the owners of condominium units.
- Exhibit "D" - Initial By-Laws of the Hohman Professional and Commercial Building, Inc.
- Exhibit "E" - Initial Rules of the Hohman Professional and Commercial Building, Inc.
- Exhibit "F" - Model Deed.

mortgages and liens against the Units formerly owned by such owners shall have mortgages and liens upon the respective undivided shares of the owners as set forth in Exhibit "B". All funds held by the Association and insurance proceeds, if any, shall be and continue to be held jointly for the owners and their first mortgagees in like proportion. The costs incurred by the Association in connection with a termination shall be a common expense.

4. Sale after Termination. Following termination, the property may be partitioned and sold upon the application of any owner. If the Association following a termination, by not less than a three-fourths vote of the owners, determines to accept an offer for the sale of the property, each owner shall be bound to execute such deeds and other documents reasonably required to effect such sale at such times and in such forms as the Board of Directors directs. In such event, any action for partition or other division of the property shall be held in abeyance pending such sale, and upon the consummation thereof shall be discontinued by all parties thereto.

5. Dissolution of Association. After termination and upon completion of the sale of all the lands and the division of proceeds or upon completion of the partition proceedings, the business of the Association shall be ended and the corporation dissolved.

XX

AMENDMENT

Except for alterations in the shares (which requires the unanimous consent of all owners and their mortgagees), and except for the statutory requirements and limitations of the Horizontal Property Act, and other requirements and limitations of law, the Condominium Documents may be amended in the following manner:

1. Declaration: Amendments to the Declaration shall be proposed and adopted as follows:

(a) Notice: Notice of the subject matter of the proposed amendment in reasonably detailed form shall be included in the Notice of any meeting at which a proposed amendment is considered.

(b) Resolution: A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the owners meeting as members of the Association and after being proposed and approved by either of such bodies, must be approved by the other. Directors and Owners not present at the meeting considering such amendment may express their approval in writing or by proxy. Such approvals must be by not less than seventy-five per cent (75%) of the Directors and seventy-five per cent (75%) of the owners and their mortgagees.

(c) Recording: A copy of each amendment shall be certified by at least two (2) officers of the Association as having been duly adopted and shall be effective when recorded in the office of the Recorder

of Lake County, Indiana. Copies of the same shall be sent to each owner and his mortgagee in the manner elsewhere provided for the giving of notices but the same shall not constitute a condition precedent to the effectiveness of such amendment.

2. Association: Articles of Incorporation and By-Laws; Rules and Regulations: The Articles of Incorporation, the By-Laws of the Association, and its rules and regulations shall be amended in the manner provided by such documents.

XXI

INTERPRETATION AND CONSTRUCTION

A. Subsequent Order of Documents.

For all purposes the Condominium documents shall be governed by and construed in the light of the requirements and limitations of the Horizontal Property Act of Indiana, and shall likewise be governed and construed in similar subservient manner in the following descending order:

1. The Declaration
2. The Articles of Incorporation of the Association.
3. The By-Laws of the Association.
4. The Rules and Regulations of the Association.

B. Invalid or Unenforceable Provisions.

If any terms, covenant, provision, other element of the Condominium Documents is held to be invalid or unenforceable for any reason whatsoever, such holding shall not be deemed to affect, alter, modify or impair in any manner whatsoever any other term, provision, covenant or element of the Condominium Documents.

C. Deeds.

Any transfer of a Unit shall include all appurtenances thereto whether or not specifically described. A model deed in the form intended for use by the Declarant is attached hereto, made a part hereof and marked as Exhibit "F".

D. Gender, Singular, Plural.

Whenever the context so permits, the use of the plural shall include the singular and the plural, and any gender shall be deemed to include all genders.

E. Severability.

If any provision of this Declaration, or any sections, sentence, clause, phrase or word, or the application thereof in any circumstances be judicially held in conflict with the laws, then the said law shall be deemed controlling and the validity of the remainder of this Declaration and the application of any such provision, section, sentence, clause, phrase or word in other circumstances shall not be affected thereby.

F. Variances in Description. In interpreting deeds, mortgages and plans, the existing physical boundaries of the Unit, or of a Unit reconstructed in substantial accordance with the original plans thereof, shall be conclusively presumed to be its boundaries rather than the physical dimensions expressed in the floor and layout plan, regardless of settling or lateral movement of the Building and regardless of any other minor variance between boundaries shown on the plan and those of the Building.

XXII

PROVISIONS PERTAINING TO DECLARANT AS DEVELOPER

For so long as the Declarant, his principals or successor trustee continues to own any of the Units, the following provisions shall be deemed to be in full force and effect.

1. Control by Declarant: Until 75% of the Units have been sold and conveyed by the Declarant to the purchasers, all of the members of the Board of Directors of the Association may be elected by the vote of the Declarant or his successor.

2. Declarant's Mortgagee: In the event the Declarant's mortgagee, whose consent to this Declaration is attached hereto, or the successors or assigns of such mortgagee, should foreclose the mortgage and acquire title to the property by a foreclosure sale or if such mortgagee should acquire a deed in lieu of foreclosure, then in any such event, the mortgagee or its successors and assigns shall succeed to all of the rights of the Declarant under this Declaration and under the Articles of Incorporation and the By-Laws of the Association.

3. Absence of Warranty: The Declarant and its principals, agents or employees specifically disclaim any intent to have made any warranty or representation in connection with the property or the Condominium Documents except as specifically set forth therein and no person shall rely upon any warranty or representation not so specifically made therein. The estimates of common expense are deemed accurate, but no warranty or guarantee is made nor intended nor may one be relied upon.

4. So long as the Declarant shall exercise his right of control under paragraph 1 herein, declarant shall create no new or novel improvements or otherwise occasion any new burden of assessment that is not determined or contemplated by this declaration or the floor plan and layout recorded simultaneously herewith.

5. So long as the Condominium or any part thereof is under construction, the Declarant, any successor trustee, or agent, contractor or employee of such, shall be exempt from the restrictions and uses herein defined and the by-laws and rules and regulations of the Association as the same might otherwise limit the acts of such in the usual and normal development and construction of the Condominium.

XXIII

LEASES

Owners shall have the right to lease condominium units in whole or part subject to the provisions of the Condominium Documents.

Every tenant, its employees and invitees, shall be subject to all the provisions of the condominium documents, and amendments, including the by-laws and rules and regulations of the Association, binding the owner from whom his tenancy derives, as to the use of said unit and common areas and facilities. In aid thereof, no lease shall be valid unless made in writing for a minimum term of 12 months and expressly covenanting observance and compliance with such provisions.

The Association on behalf of all Owners, is and shall be conclusively deemed, a third party beneficiary of any and all leases made by any owner to the extent that such tenant, its employees or invitees are required to comply with provisions of the condominium documents and amendments thereof; in the event of breach by any tenant, its employees or invitees, the Association may initiate any and all legal proceedings deemed necessary by the Association, including eviction of said tenant.

XXIV

NON-USE

Except as the same pertains to Declarant during the time of development and sale of this Condominium, non-use by any owner of common areas or facilities or units shall not release such owner of his liability for assessment and other charges or responsibility as herein elsewhere provided.

XXV

COVENANT OF ASSUMPTION OF LIABILITY OF ASSESSMENTS

If any conveyance of a condominium unit, all the transferees, shall be jointly and severally liable with the transferor for all accrued and unpaid assessments or other condominium charges up to the time of conveyance, without prejudice to the transferee's right to recover from the transferor.

In aid of closing any conveyance by sale or in aid of clearance of other transfers, the Association shall furnish to any owner a statement of accrued and unpaid assessments and other charges and the net capital account in favor of said owner.

XXVI

EXECUTION AND ACKNOWLEDGMENT OF DECLARATION

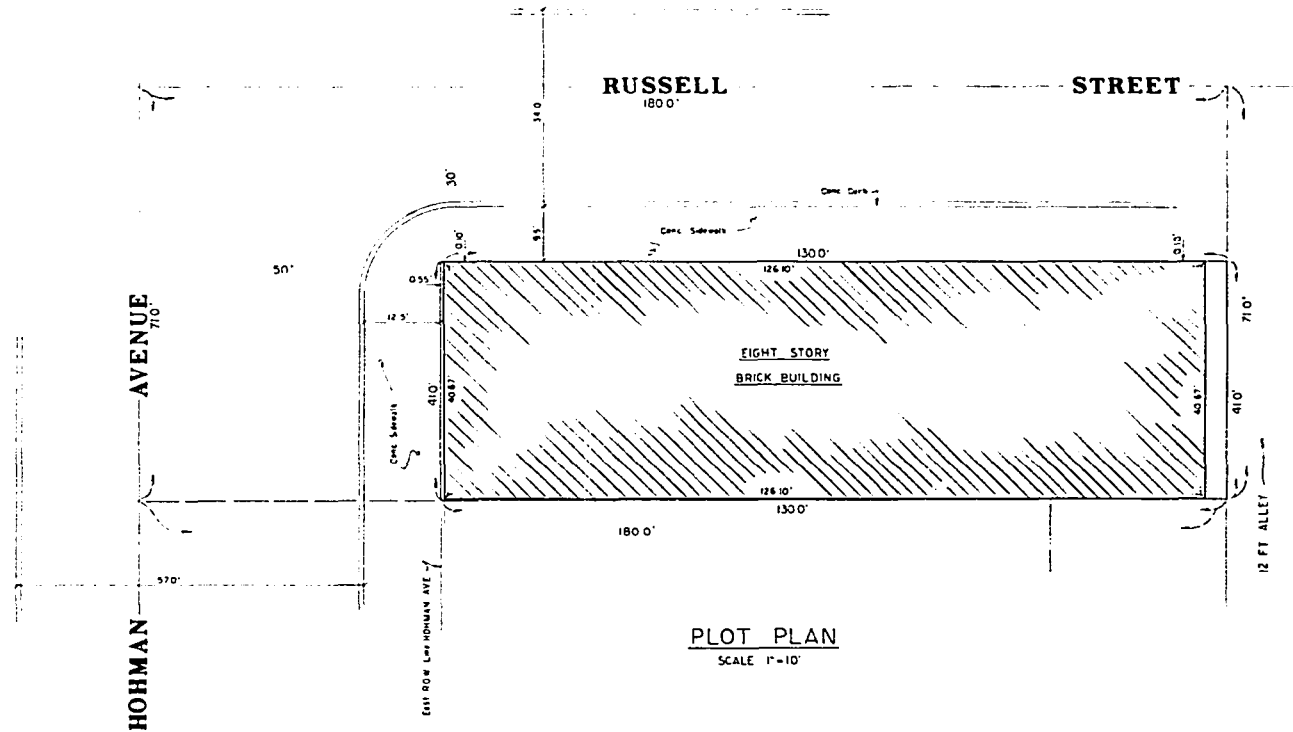
IN WITNESS WHEREOF, the Declarant has executed this Declaration this 21st day of February, 1983, and has caused the same to be duly recorded and has further caused the

HOHMAN PROFESSIONAL AND COMMERCIAL BUILDING



DESCRIPTION: Part of the Northeast Quarter of the Southwest Quarter of Section No. Township 37 North, Range 18 East of the Second Principal Meridian, described as:
Commencing at the point of intersection of the centerline of Hohman Avenue with the center line of Russell Street as shown from the recorded Plat of Tract and Town's Addition to the Town, now City of Hammond, and running thence South along the centerline of said Hohman Avenue 71 feet, thence East 180 feet, thence North 71 feet to the center line of said Russell Street, thence West along the center line of said Russell Street 180 feet to the place of beginning, in the City of Hammond, Lake County, Indiana.

Exhibit A



PLOT PLAN
SCALE 1"=10'

REMARKS: Beginning Southeast corner of Hohman and Clinton Street Elevation 581.35

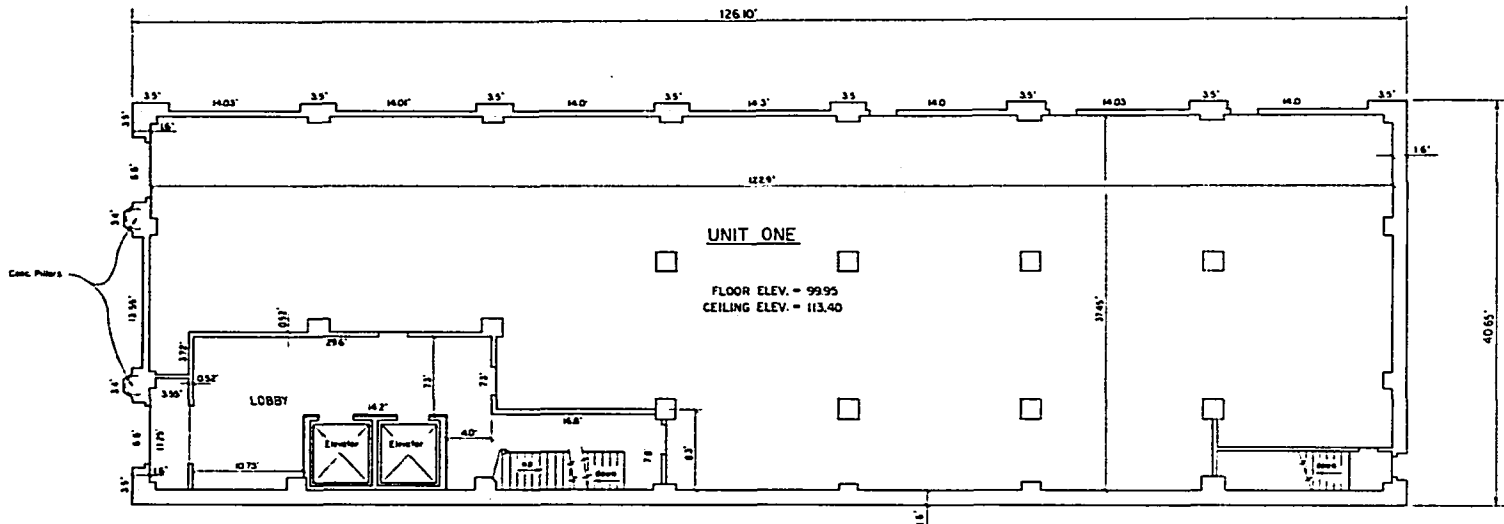
STATE OF INDIANA)
COUNTY OF LAKE)

I, Alfred P. Torrence, of Hamlet, do hereby certify that I am a Professional Engineer licensed in the State of Indiana, being Registration No. 752, and also a Land Surveyor licensed in the State of Indiana, being Registration No. 18789, and that this plot is a true, correct and accurate representation of the building known as Hohman Professional and Commercial Building and the same truly, correctly and accurately depicts the layout, location, dimensions of the units and situation of Hohman Professional and Commercial Building as built, together with an accurate survey of the real estate, described in the Declaration, all of which is done as Hohman Professional and Commercial Building.

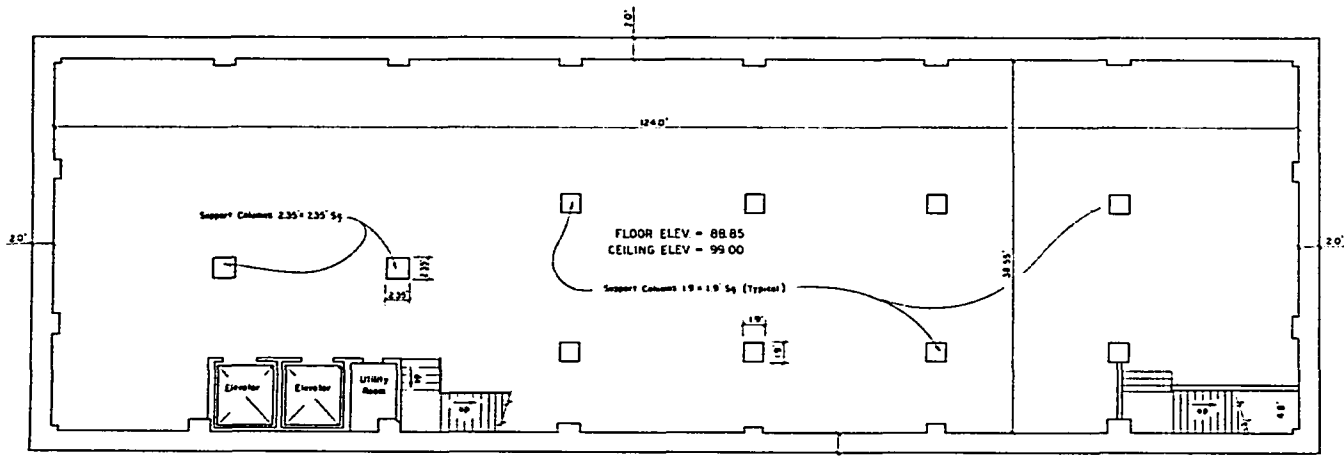
Dated this 2th day of January 1921.

TORRENCE ENGINEERING, INC.
Alfred P. Torrence
Alfred P. Torrence - Registered Professional Engineer No. 752 and Land Surveyor 18789.





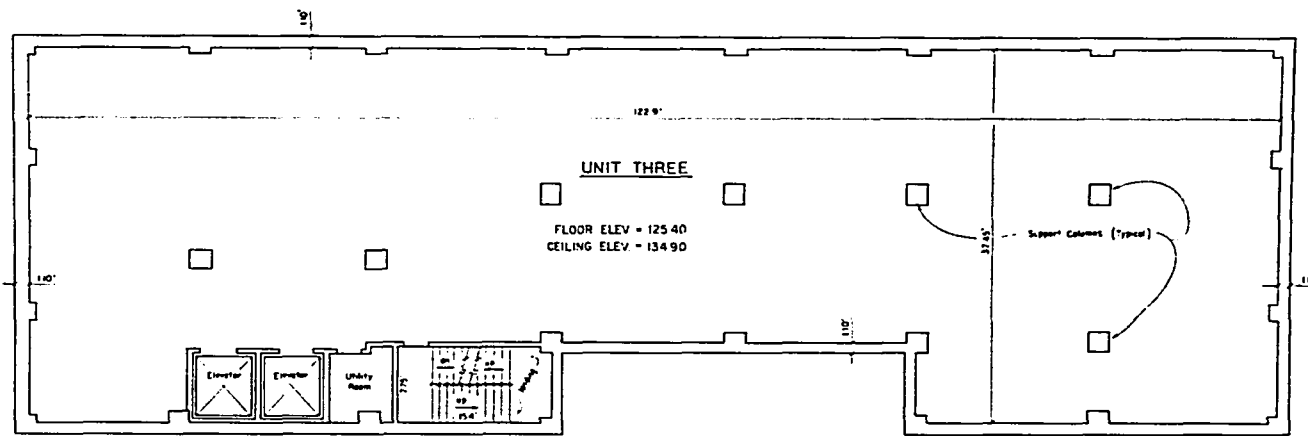
FIRST FLOOR
SCALE: 1" = 60'



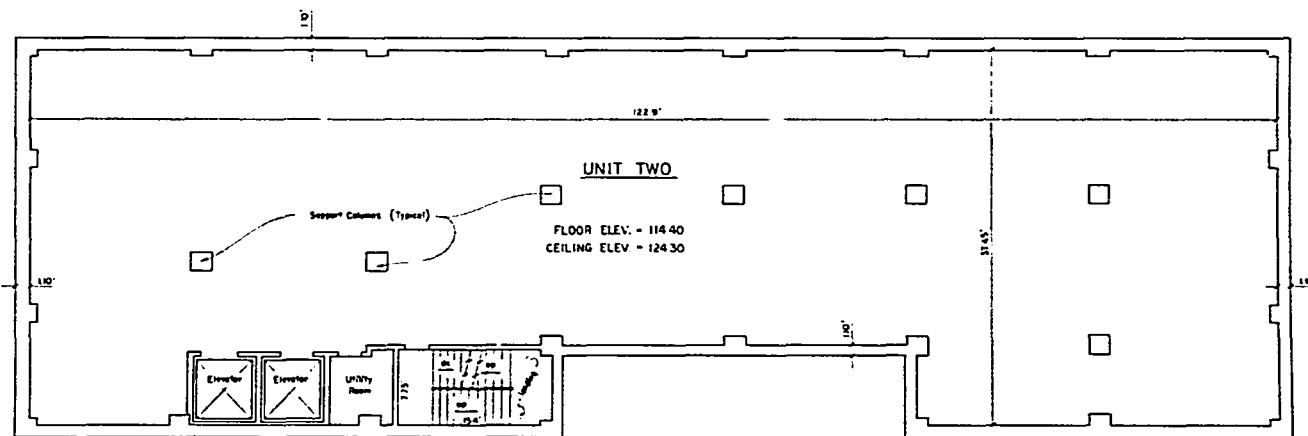
BASEMENT



HOHMAN PROFESSIONAL & COMMERCIAL BLDG.	
TORRENGA ENGINEERING INC. Engineers & Surveyors 907 Ridge Road Munster, Indiana 46321	Sheet No. 2
SCALE AS SHOWN	DATE JAN. 2, 1981
of 6	



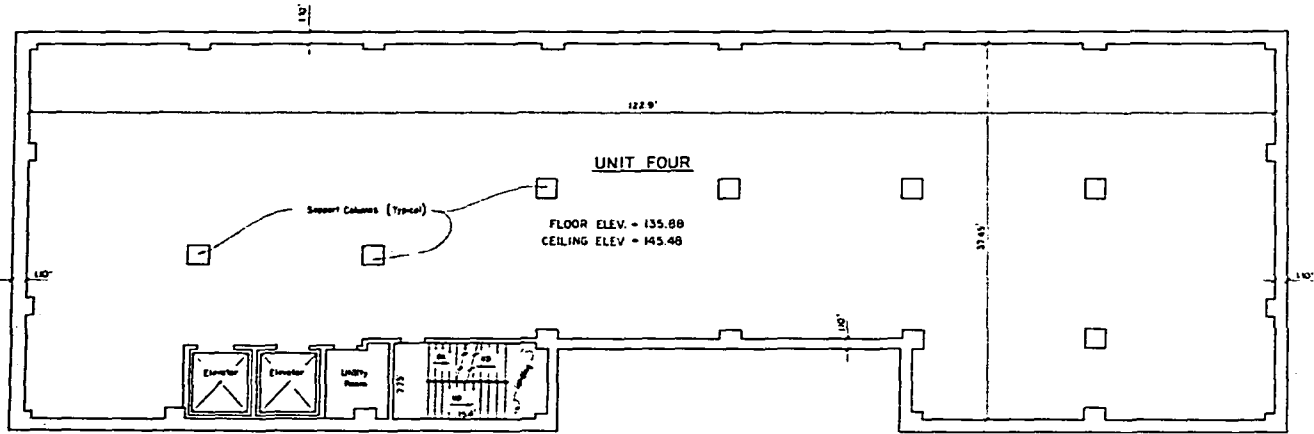
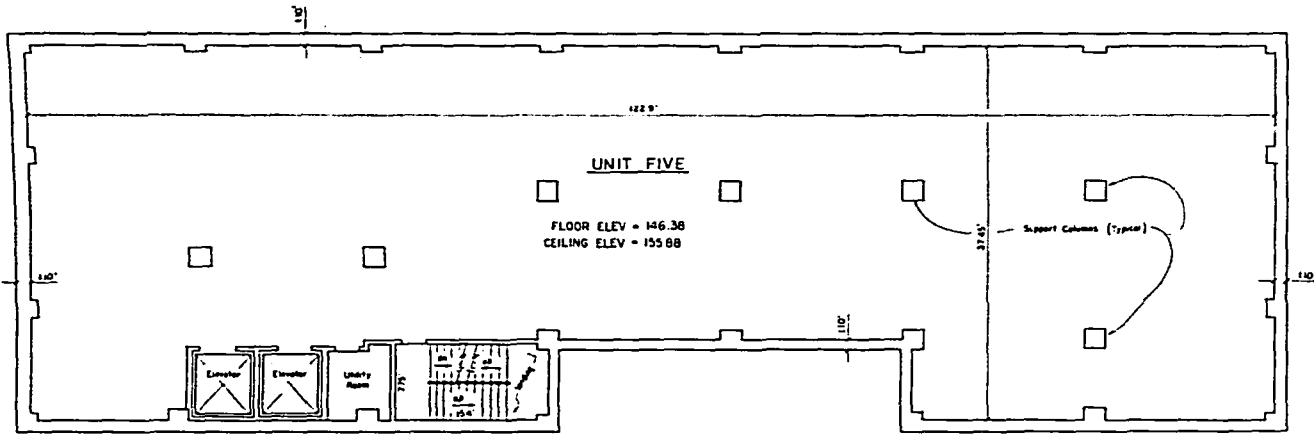
THIRD FLOOR
SCALE: 1" = 60'



SECOND FLOOR
SCALE: 1" = 60'



HOHMAN PROFESSIONAL & COMMERCIAL BLDG.	
TORRENGA ENGINEERING INC. Engineers & Surveyors 907 Ridge Road Munster, Indiana 46321	Sheet No. 3 of 6
SCALE AS SHOWN	DATE JAN 2 1981



HOHMAN PROFESSIONAL & COMMERCIAL BLDG.	
TOMHONGA ENGINEERING INC Engineers & Surveyors 907 Ridge Road Munster Indiana 46321	
Scale AS SHOWN	Date JAN 2 1981
Sheet No	4
	6

DECLARATION OF LANDS AND
PURPOSES IN CONDOMINIUM

Affecting the land and all improvements thereon, hereinafter known as the HOHMAN PROFESSIONAL AND COMMERCIAL BUILDING, a condominium created pursuant to the Horizontal Property Act of Indiana, described as follows:

Part of the Northeast quarter of the Southwest quarter of Section 36, Township 37 North, Range 10 West of the 2nd P.M., described as: Commencing at the point of intersection of the centerline of Hohman Avenue with the center line of Russell Street as shown from the recorded plat of Towle and Young's Addition to the Town, now City of Hammond, and running thence South along the centerline of said Hohman Avenue 71 feet; thence East 180 feet; thence North 71 feet to the centerline of said Russell Street; thence West along the centerline of said Russell Street 180 feet to place of beginning, in the City of Hammond, Lake County, Indiana.

WHEREAS, THE HOHMAN PROFESSIONAL AND COMMERCIAL DEVELOPMENT CORPORATION, an Indiana corporation, hereinafter referred to as the "Declarant," is owner in fee simple of the above real estate, improved with an eight story commercial building suitable for conversion for condominium ownership. The building located on the land is an elevated structure containing one basement level and 8 stories (including the ground floor) and a mechanical penthouse on the roof, divided into 8 units, and constructed primarily of structural steel, stone, concrete and masonry.

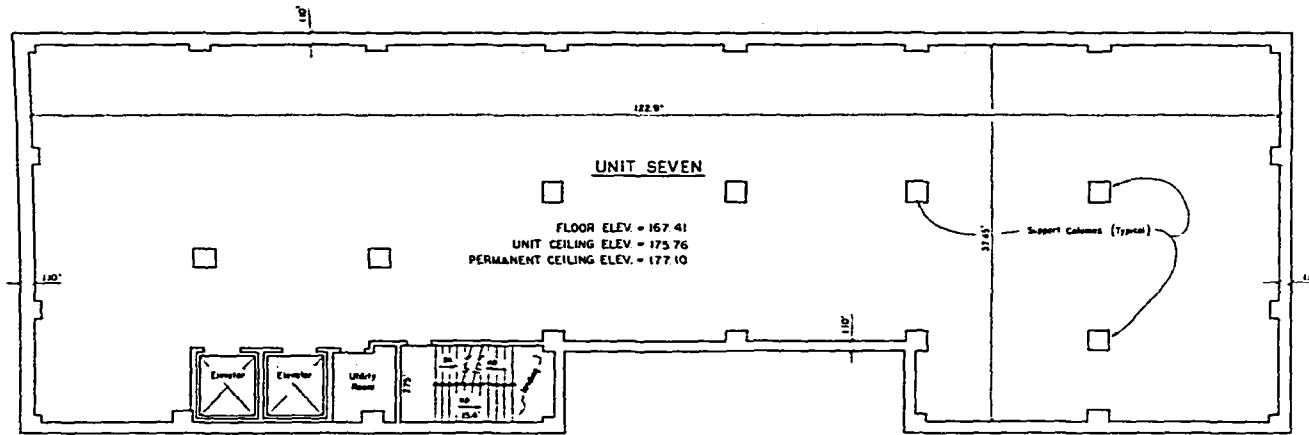
WHEREAS, a condominium is a method when applied to a building complex, provides for a separate title to each commercial unit of space, which title shall consist of such unit and an undivided interest in and to all of the property that remains other than said commercial units; and

WHEREAS, notwithstanding such separation of title, however, the owners, by placing the condominium plan into effect, will own with others common area property, used and controlled in a manner consistent both with the needs and desires of the unit owners and the community in which the property is located; and

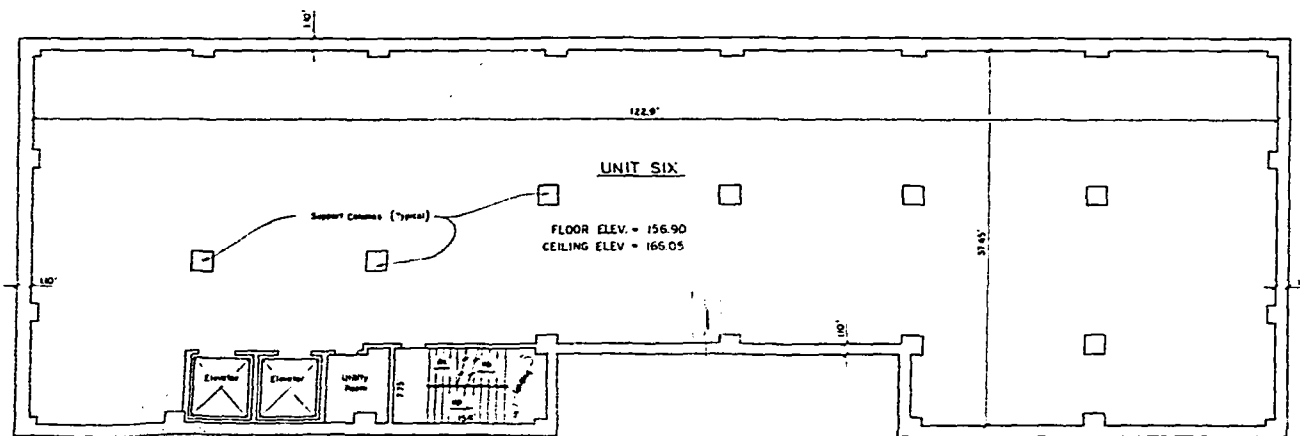
WHEREAS, it is desirable, therefore, that this Declaration provide the basic requirements for such needs and provide for proper use of the Property, and that within these basic requirements, the Association hereinafter referred to, and its Board of Directors shall have the right and duty to effect the purposes of the Condominium for and on behalf of the community of owners,

Declarant hereby declares, on behalf of himself, his successors, grantees and assigns, to his grantees and their respective successors and assigns as well as to any and all persons having, acquiring or seeking to have or acquire any interest of any nature whatsoever in and to any part of the Property, as follows:

The Property from and after the date of the recording of this Declaration in the Office of the Recorder of Lake County, Indiana shall be and continue subject to each and all of the terms hereof until this Declaration is terminated or amended, in accordance with the provisions herein elsewhere contained.



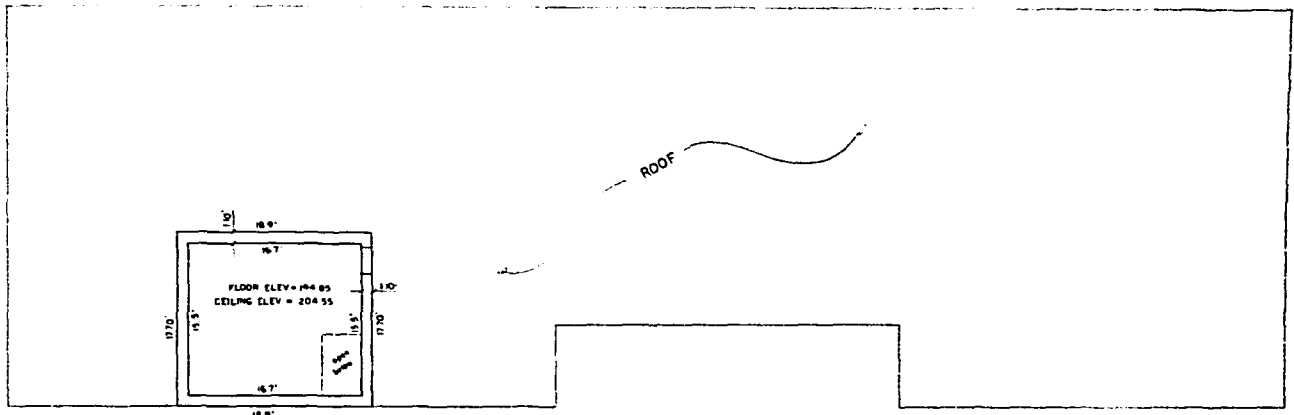
SEVENTH FLOOR
SCALE: 1" = 60'



SIXTH FLOOR
SCALE: 1" = 60'

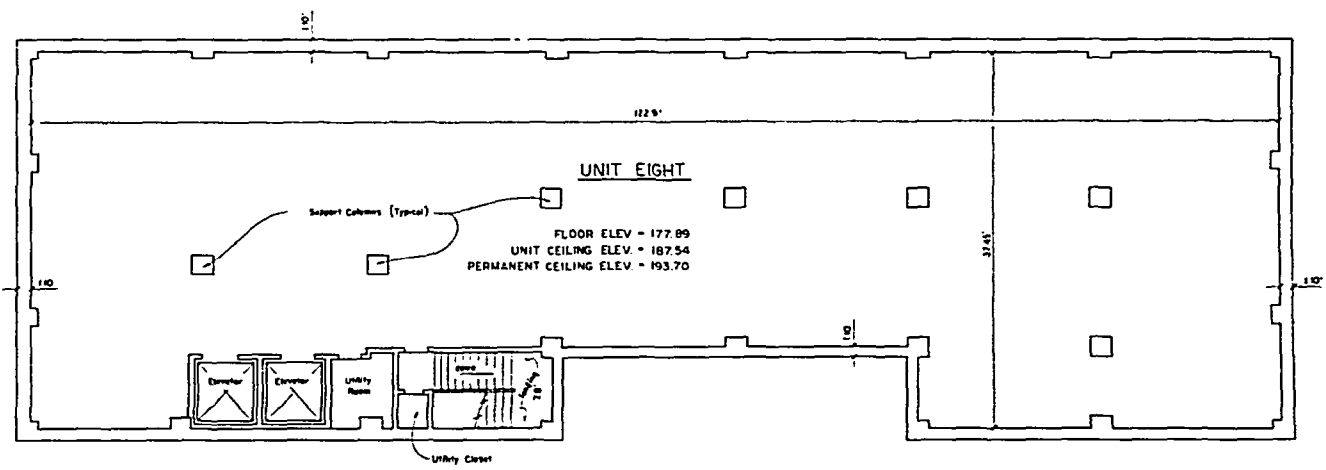


HOHMAN PROFESSIONAL & COMMERCIAL BLDG.	
TOMMIE P. TOMPKINS ENGINEER & SURVEYOR 107 HOGUE ROAD MURFREESBORO INDIANA 46321	Sheet No 5
SCALE AS SHOWN	Date JAN 2 1981 of 6



ELEVATOR PENTHOUSE

SCALE: 1" = 60'



EIGHTH FLOOR
SCALE: 1" = 60'



HONMAN PROFESSIONAL & COMMERCIAL BLDG.	
TORRENGA ENGINEERING INC. Engineers & Surveyors 927 Ridge Road Munster, Indiana 46321	
Scale as shown	Date JAN 2, 1981
Sheet No. 6	of 6

SCHEDULE "B"

Percentage of ownership of
Common Ares and Facilities

(Established by the value of each unit in relation to the value of all other units).

<u>Residential Apartment Units</u>	<u>Percentage</u>
Unit 1	12-1/2%
Unit 2	12-1/2%
3	12-1/2%
4	12-1/2%
5	12-1/2%
6	12-1/2%
7	12-1/2%
8	<u>12-1/2%</u>
Total	100%

ARTICLES OF INCORPORATION
(Not for Profit)

Prescribed by Larry A. Conrad,
Secretary of State of Indiana

INSTRUCTIONS:

Use 8 1/2 x 11 Inch Paper for Inserts

Present 2 Executed Copies to Secretary of
State, Room 155, State House, Indianapolis,
Indiana 46204

FILING FEE is \$13.00

General Requirements - "Non-Profit" means
that the Corporation shall not engage in any
activities for the pecuniary gain of its
members.

ARTICLES OF INCORPORATION
OF

..... The Hohman Professional and Commercial Building, Inc.

The undersigned incorporator or incorporators, desiring to form a corporation (hereinafter referred to as the "Corporation") pursuant to the provisions of the Indiana Not-For-Profit Corporation Act of 1971, (hereinafter referred to as the "Act"), executed the following Articles of Incorporation.

ARTICLE I
Name

The name of the Corporation is The Hohman Professional and Commercial Building, Inc.
(The name shall include the word "Corporation" or "Incorporated", or one of the abbreviations thereof.)

ARTICLE II
Purposes

The purposes for which the Corporation is formed are:

- (a) A condominium known as The Hohman Professional and Commercial Building, located upon certain real estate in Hammond, Lake County, Indiana, pursuant to a Declaration under the Horizontal Property Act of the State of Indiana.
- (b) The documents creating the Condominium provide for the ownership, operation, management, maintenance and use of professional and commercial units as described in said document. This association is organized for the purpose of providing a convenient means of administering the condominium by the owners thereof.
- (c) The association shall not engage in any activities for the profit of its members, but solely to provide for their common expense, and shall conduct its affairs in such fashion and for such purposes other than for the pecuniary gain of its members, directors, officers or incorporators.

ARTICLE II (Continued)

- (d) The association shall have all of the common law and statutory powers of a corporation not-for-profit which are not in conflict with the terms of these articles.

- (e) The association shall have all of the powers reasonable necessary to implement the purpose of the association, including, but not limited to, the following:
 - (1) Make and collect assessments against members to defray the cost of the condominium.
 - (2) To use the proceeds of assessments in the exercise of its powers and duties.
 - (3) The maintenance, repair and replacement of operation of the condominium property, and to make further or other improvement thereof.
 - (4) The reconstruction of improvements after casualty and the further improvement of the property.
 - (5) To procure and furnish materials and services necessary to operation of said condominium and the use of the owners thereof.
 - (6) To make and amend regulations respecting the use of property in the condominium, including the powers to limit occupancy of units and to assess charges and/or fines for temporary exclusive use or abuse of common areas and facilities by any particular person or group of persons.
 - (7) To approve or disapprove of proposed purchasers by deed or lease, by standards of complementary and compatible use.
 - (8) To enforce by legal means the provisions of the condominium documents, these articles, the By-Laws of the association, and the regulations for the use of the property in the condominium.
 - (9) To contract for the management of the condominium.
 - (10) All funds and the titles of all properties acquired by the association and the proceeds thereof shall be held only for the benefit of the members in accordance with the provisions of the condominium documents.
 - (11) The powers of the association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium which governs the use of the property.

- (12) To establish the By-Laws and Rules and Regulations for suspension of the use and enjoyment of common facilities by owners, their tenants, employees and invitees for the misuse or abuse thereof or for violation of the By-Laws or Rules or Regulations of the Association.
- (13) To establish By-Laws, Rules and Regulations for the expulsion from the condominium entirely, temporary or permanent, of owners, their tenants, employees or invitees, for breach of the covenants, uses and restrictions of this Declaration or the violations of the By-Laws, Rules and Regulations of the Association; provided that no expulsion of any owner, temporary or permanent, or his tenant, may be had without a vote at a membership meeting or by signed Petition to the Board of Directors of 75% of the members of the Association.

ARTICLE VIII
Statement of Property (If any)

A statement of the property and an estimate of the value thereof, to be taken over by this corporation at or upon its incorporation are as follows:

Office equipment, and miscellaneous building
supplies \$8,000.00

ARTICLE IX
Provisions for Regulation and Conduct
Of the Affairs of Corporation
(Can be the "By Laws")

Other provisions, consistent with the laws of this state, for the regulation and conduct of the affairs of this corporation, and creating, defining, limiting or regulating the powers of this corporation, of the directors or of the members or any class or classes of members are as follows:

- (a) The share of the member and the funds and the assets of the association cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to the units in the condominium.
- (b) The affairs of the association, its management and operation shall be governed by the terms and provisions of the "Horizontal Property Act" of the State of Indiana, being acts of 1963, Chapter 349, Sec. 1 as amended.
- (c) Directors of the association shall be elected at the annual meeting of the members in the manner determined by the By-Laws except for so long as the Declarant continues to own one-fourth of the units, the Developer shall have the right to elect the directors, who need not be owners of units.
- (d) Directors of the association shall be elected at the annual meeting of the members in the manner determined by the By-Laws, and shall be the governing body of the Corporation; they may act in executive committee, in addition to their directive powers, or may employ persons for purposes of management, bookkeeping or other executive service subject to their direction and control.

ARTICLE IX (Continued)

- (e) Every director and every executive employee of the association shall be indemnified by the association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be the party, or in which he may become involved, by reason of his being or having been a director or officer, of the association, or any settlement thereof, whether or not he is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officers are adjudged guilty of willful misfeasance or malfeasance in the performance of his duty; provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors approve such settlement and reimbursement as being in the best interest of the association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or executive employee may be entitled.

II

ESTABLISHMENT OF TITLE

All legal right, title and interest in and to the lands and improvements shall devolve from Declarant under the provisions of the Horizontal Property Act of the State of Indiana and shall consist of the following:

A. Specific units for individual ownership of office and other commercial space and improvements with precise dimensions as described herein and determined in floor plans and layout recorded coincident herewith, hereinafter referred to as "commercial units" or simply "units". A reduced copy of said floor plans and layout is attached hereto, made a part hereof and marked as Exhibit "A", and hereinafter referred to as the "Plan".

B. All other areas and improvements of general common ownership and possession and common or limited common usage, appurtenant to all condominium units;

C. An interchange of rights and duties, benefits and encumbrances arising out of the easements, restrictions, uses, powers and other covenants herein contained, designed to ensure the fullest and finest professional use and other complementary and compatible commercial use.

III

OFFICE AND OTHER COMMERCIAL UNITS

1. Real Property. Each commercial unit, together with the space within it as shown on the Plan (being the floor plans and layout recorded simultaneously herewith and a reduced copy of which is attached hereto as Exhibit "A") and together with all appurtenances thereto; shall, for all purposes, constitute a separate parcel of real property which may be owned in fee simple and which may be conveyed, transferred and encumbered in the same manner as any other parcel of real property, independently of all other parts of the Property, subject only to the provisions of this Declaration;

2. Boundaries: Each Commercial Unit shall be bounded as to both horizontal and vertical boundaries as shown on the plan, subject to such encroachments as are contained in the Building whether the same exist now or are created by construction, settlement or movement of the building, or permissible repairs, reconstruction or alterations. Said boundaries are intended to be as follows:

(a) Horizontal Boundaries:

(i) the lower face surface of the permanent ceiling above and abutting the Unit.

(ii) the top of the concrete floor slab below and abutting the Unit.

(b) Vertical Boundaries:

(i) the interior face surfaces of the vertical boundary wall of each Unit.

The undersigned, being one or more persons, do hereby adopt these Articles of Incorporation, representing beforehand to the Secretary of State of the State of Indiana and all persons whom it may concern that a membership list or lists of the above named corporation for which a Certificate of Incorporation is hereby applied for, have heretofore been opened in accordance with the law and that at least three (3) persons have signed such membership list.

IN WITNESS WHEREOF, I (we) the undersigned do hereby execute these Articles of Incorporation and certify the truth of the facts herein stated, this day of 19

(Written Signature)
PAUL B. HUEBNER
(Printed Signature)

(Written Signature)
CAROL A. HUEBNER
(Printed Signature)

(Written Signature)
BENEDICT DANKOVIS
(Printed Signature)

NOTARY ACKNOWLEDGEMENT
(required)

State of Indiana

SS:

County of Lake

Before me, a Notary Public in and for said county and State, personally appeared the above incorporator(s) and (severally) acknowledged the execution of the foregoing Articles of Incorporation.

Notary Seal
Required

(Written Signature)

(Printed Signature) Notary Public

My commission expires:

WITNESS my hand and Notarial Seal this day of 19

This instrument was prepared by Paul B. Huebner, Atty. at Law, 8235 Calumet Ave., Munster, In 46321 (Name)

(Number and Street or Building) (City) (State) (Zip Code)

BY-LAWS OF THE HOHMAN PROFESSIONAL
AND COMMERCIAL BUILDING, INC.

A Corporation Not-For-Profit
under the Laws of the State
of Indiana

I

IDENTITY

These are By-Laws of The Hohman Professional and Commercial Building, Inc., a corporation not-for-profit, under the laws of the State of Indiana. The Association has been organized for the purpose of administering a Condominium upon the improved land in Hammond, Lake County, Indiana; pursuant to a Declaration of Condominium under the Horizontal Property Act of the State of Indiana.

1. The office of the Association shall be at 5305 Hohman Avenue, Hammond, Indiana 46320.
2. The fiscal year of the Association shall be May 1 to April 30 of each year commencing May 1, 1983.
3. These By-Laws shall be subject to the aforesaid Declaration of Condominium to which a copy of these By-Laws have been attached as an Exhibit.

II

MEMBERS

1. The annual members' meeting shall be held at the office of the corporation at 7:30 p.m., on the first Monday of September in each year, for the purpose of electing directors and of

EXHIBIT D

transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next succeeding day; provided further, that such annual meeting may be held at such other reasonable time or date (not more than thirty (30) days before or after such date) as may be designated by written notice of the Board delivered to the members not less than ten (10) days prior to the date fixed for said meeting.

2. Special members' meetings shall be held whenever called by the Chairman of the Board or by a majority of the Board of Directors and must be called by such officers upon receipt of a written request from two members.

3. Notices and notices of meeting required to be given herein may be delivered either personally or by mail to the persons entitled to vote at such meetings, addressed to each such person at the address given by him, in writing, to the Board of Directors for the purpose of service of such notice or to the unit of the Unit Owner or Co-Owners with respect to which such voting right appertains, if no address has been given to the Board. Notice of meeting shall be delivered at least ten (10) days prior to the date fixed for said meeting and shall specify the date, time and place of the meeting, and if a special meeting, of the matters to be considered. Notices addressed as above shall be deemed delivered when mailed by United States Registered or Certified Mail or when delivered in person upon the affidavit of the person or certificate of the officer making such delivery.

4. A quorum at members' meeting shall consist of persons entitled to cast a majority of the votes of the entire membership. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such member for the purpose of determining a quorum.

5. There shall be one member with respect to each unit and such person shall be entitled to one vote on any issue or in any election. Such person is hereinafter sometimes referred to as a "Voting Member". Such Voting Member may be the Unit Owner or one of the group composed of all of the Unit owners of a single Unit, or may be some person designated by such Unit Owner or Unit Owners to act as proxy of his or their behalf and who need not be a Unit Owner. Such designation shall be made in writing to the Board of Directors and shall be revocable at any time by actual notice to the Board of the death or judicially declared incompetence of any designator, or by written notice to the Board by the Unit Owner or Unit Owners. Any Owners may be present at any meeting of the Voting Members, whether he is serving as Voting Member or not. The Declarant Trustee, or his successor, shall be the Voting Member with respect to any Units owned by the Declarant as Trustee.

6. Proxies. Vote may be made in person or by proxy. Proxies shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting.

7. Approval or disapproval of a Unit Owner upon any matter, whether or not the subject of an Association meeting, shall be by the same person who would cast the vote of such Owner if in an Association meeting.

8. Adjourned meetings. If any meeting of the members cannot be completed because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

9. The order of business at annual members' meetings, and, as far as practical at all other members' meetings, shall be:

- (a) In the event the Chairman of the Board fails to attend to preside, the Election of Chairman of the meeting;
- (b) Calling of the roll and certifying of proxies;
- (c) Proof of notice of meeting or waiver of notice;
- (d) Reading and disposal of any unapproved minutes;
- (e) Reports of executive committee or executive officers;
- (f) Reports of committees;
- (g) Election of Directors;
- (h) Unfinished business;
- (i) New business;
- (j) Adjournment.

III

DIRECTORS

1. The Board of Directors shall consist of three (3) persons unless increased by amendment of these By-Laws. Each member of the Board of Directors shall be one of the Owners; provided, however, that in the event an Owner is a corporation or trust, then any officer or director of such corporation or beneficiary of such trust shall be eligible to serve as a member of the Board of Directors; a Board member need not be an Owner, if elected to the Board of Directors by the Declarant.

2. Election of directors shall be conducted in the following manner:

- (a) Members of the Board of Directors shall be elected by a plurality of the votes cast at the annual meeting of the members of the Association.
- (b) Vacancy in the Board of Directors may be filled until the date of the next annual meeting by the remaining directors.
- (c) Anything herein contained to the contrary notwithstanding, until seventy-five (75%) percent of the units have been sold and conveyed by the Declarant, the Developer shall have the right to elect all of the Directors.

3. The term of each Director's service shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

4. The organization meeting of a newly elected Board of Directors shall be held within ten (10) days of their election at such time as shall be fixed at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary provided a quorum shall be present. The Directors shall elect a Chairman of the Board and a Secretary of the Board, who shall be ex-officio the President and Secretary-Treasurer of the Corporation.

5. 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 the Directors, Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegraph at least three (3) days prior to the day named for such meeting unless such notice is waived.

6. Special meetings of the Directors may be called by the Chairman of the Board and must be called by the Secretary of the Board at the written request of one-third of the votes of the Board. Not less than three (3) days notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

7. Waiver of notice. Any Director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

8. A quorum at Director's meeting shall consist of the Directors entitled to cast a majority of votes of the entire Board. The acts of the Board approved by a majority of votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors except as specifically otherwise provided in the Declaration of Condominium. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At an adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

9. The presiding officer of Directors' meeting shall be the Chairman of the Board. In the absence of the presiding

officer, the Secretary of the Board shall preside.

10. Directors' fees, if any, shall be determined by the members of the Association.

IV

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

All of the powers and duties of the Association shall be exercised by the Board of Directors including those existing under the common law and statutes, the Articles of Incorporation of the Association, and the documents establishing the Condominium. Such powers and duties of the governors shall be exercised in accordance with the provisions of the Declaration of Condominium which governs the use of the land, and shall include but shall not be limited to the following:

1. To make and collect assessments against members to defray the costs of the Condominiums; subject to the purposes, provisions and terms of the Declaration of Condominiums; provided further that special assessments shall require a two-thirds majority vote of the members at a membership meeting.

2. To use the proceeds of assessments in the exercise of its powers and duties.

3. Provide for the maintenance, repair, replacement and operation of the Condominium Property.

4. To cause the reconstruction of improvements after casualty and the further improvement of the Property.

5. To make and amend regulations respecting the use of the Property in the Condominium, including the power to make assessments and fines for the abuse of common areas or facilities.

6. To approve or disapprove proposed purchasers or lessees of Units on the basis only of complementary and compatible use.

7. To enforce by legal means the provisions of the condominium documents, the Articles of Incorporation, the By-Laws of the Association, and the regulations for the use of the Property in the Condominium.

8. To contract for management of the Condominium in part or in whole and to delegate to such contractor the powers and duties of the Association except such as are specifically required by the Condominium documents to have approval of the Board of Directors or the membership of the Association.

9. To pay taxes and assessments which are liens against any part of the Condominium other than individual units and the appurtenances thereto, and to assess the same.

10. To carry insurance for the protection of Owners and the Association against casualty and liabilities.

11. To pay the cost of all power, water, sewer and other utility services rendered to the Condominium and not billed individually to units and to assess the costs thereof ratably among the owners.

12. To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association.

13. In limitation of the powers and duties of the Board of Directors, approval of the majority of the unit owners for capital expenditures in excess of \$5,000.00 will be required.

14. To require and maintain advance capital contribution from condominium units in addition to the payment of assessments as elsewhere provided herein, which advance payment shall be credited to and initiate the capital account of such individual unit owner and the funds of which shall constitute the initial working capital of the Association; said capital contribution shall be ratably required among all owners and the capital account created thereby shall be adjusted annually by the excess or deficiency of assessments covering the expenses and reserves of the Association; the capital account of all condominium unit owners shall not be increased in any year by more than ten percent (10%) of the annual budget of the Association.

V

MANNER OF BALLOTING

1. Open balloting by ayes and nays, show of hands, rising, or other appropriate identifiable means, shall be the usual voting procedure in board and membership meetings except as in cases otherwise provided; a roll call vote may be required by the demand of any member.

2. Secret balloting shall be had in the election of Members of the Board of Directors and the Officers, unless a two-thirds vote of the members in quorum meeting of the Association or Board, respectively, shall vote to suspend such requirement, which question shall be determined prior to such election vote.

3. Secret balloting may be required by two-thirds vote at any quorum meeting of the Association or the Board which question shall be determined on demand of any member prior to a vote on any

3. Appurtenances: Each Unit shall include, and the same shall pass with each Unit as an inseparable appurtenance thereto, whether or not separately described, conveyed or encumbered, all of the right, title and interest of a Unit Owner in the Property, which shall include but not be limited to:

(a) Use of Common Areas and Facilities and an undivided ownership share of the Common Areas and Facilities, such undivided share to be in that portion set forth in Exhibit "B" hereof:

(b) Easements for the benefit of the Units:

(c) Association Membership and funds and assets held by the Association for the benefit of the Unit Owner:

(d) All such appurtenances, however, shall be and continue to be subject to the easements for the benefit of other Units:

(e) In addition to and not in derogation of the ownership of the space described on the Plan, an exclusive easement for the use of the space not owned by the Unit Owner and which is occupied by the Unit.

(f) The following easements from each Unit Owner to each other Unit Owner and to the Association:

(i) Ingress and Egress: Easements through the Common Areas and Facilities for ingress and egress for all persons making use of such Common Areas and Facilities in accordance with the terms of the Condominium Documents;

(ii) Maintenance, Repair and Replacement: Easements through the Units and Common Areas and Facilities for maintenance, repair and replacement of the Units and Common Areas and Facilities.

(iii) Structural Support: Every portion of a Unit which contributes to the structural support of the Building shall be burdened with an easement of structural support for the benefit of the Common Areas and Facilities.

(iv) Utilities: Easements through the Units and Common Areas and Facilities for all facilities for the furnishing of utility and communication services within the Building, which facilities shall include, but not to be limited to, conduits, ducts, plumbing and wiring; provided, however, that the easements for such facilities through a Unit shall be only substantially in accordance with the plans and specifications of the Building, and/or as are now in place.

(v) Emergency easement of Ingress and Egress only in the event of imminent disaster or threat to life.

other matter.

4. Any Member of the Board of Directors may and shall be removed by Petition for Removal effected by at least one half (1/2) of the members as a whole on presentment of said Petition at a subsequent membership meeting, regular or special, at which meeting the Petition is carried by the affirmative vote of at least three fourths (3/4) of all members as a whole.

VI

OFFICERS

The Board of Directors may elect executive officers for and on behalf of the corporation such as President, Vice President, Treasurer, Secretary, Assistant Secretary or additional officers as may be deemed required for the execution of the directives by said Board, the determination of the offices required, the terms thereof and remunerations shall be entirely by designation by the Board of Directors at the time of filling of said officers by election. Provided, however, that in the event that the Directors do not specifically elect a President, Treasurer or Secretary, the Chairman of the Board shall ex officio be and serve as President of the corporation and the Secretary of the Board shall be and serve as the Secretary of the corporation and/or the Secretary of the Board shall be and serve as the Treasurer of the corporation. The duties incident to any executive office shall be those imposed by law and as are usual and customary in the performance of any office shall be subject to limitation, direction and control of the Board of Directors.

VII

FISCAL MANAGEMENT

The provisions for fiscal management of the Association set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

1. Assessment Roll. The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each Unit. Such an account shall designate the name and address of the Owner or Owners, the amount of each assessment against the Owners, the amount of each assessment against the Owners, the dates and amounts in which the assessments come due, the amounts paid upon the account and the balance due upon assessments.

2. Budget.

- (a) The Board of Directors shall adopt a budget for each calendar year which shall contain estimates of the cost of performing the functions of the Association.
- (b) Copies of the annual budget and assessments shall be transmitted to each Member on or before January 1, of the year for which the budget is made. If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished each member concerned.

3. The depository of the Association shall be such bank(s) or financial institutions as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized

by the Directors.

4. An audit of the accounts of the Association shall be made annually by a certified public accountant, and a copy of the report shall be furnished to each member not later than April 1 of the year following the year for which the report is made.

5. Fidelity bonds may be required by the Board of Directors from all officers and employees of the Association and from any contractor handling or responsible for Association funds.

VIII

AMENDMENTS

Amendments to the By-Laws shall be proposed and adopted in the following manner:

1. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

2. A resolution adopting a proposed amendment must receive approval of two-thirds of the votes of the entire membership of the Board of Directors and seventy five percent (75%) of the votes of the entire membership of the Association. Directors and members not present at the meeting considering the amendment may express their approval in writing.

3. Initiation. An amendment may be proposed by either the Board of Directors or by the membership of the Association, and after being proposed and approved by one of such bodies it must be approved by the other.

4. These By-Laws shall be amended, if necessary, so as to make the same consistent with the provisions of the Declaration of Condominium.

5. Amendment of the Corporate Charter of the Association requires the conformation of the provisions herein, and shall be consistent with law and the Declaration of Condominium, and be duly filed and approved by the Secretary of the State.

The foregoing were adopted as the By-Laws of The Hohman Professional and Commercial Building, Inc. a corporation not-for-profit under the laws of the State of Indiana, at the first meeting of the Board of Directors.

Carol A. Huebner
Carol A. Huebner, Secretary of
the Board, Secretary of the
Corporation

APPROVED:

Paul B. Huebner
Chairman of the Board
President of the Corporation

DIRECTORS:

Paul B. Huebner
Paul B. Huebner

Benedict E. Dankovis
Benedict E. Dankovis

Carol A. Huebner
Carol A. Huebner

EXHIBIT "E"

INITIAL RULES AND REGULATIONS OF THE
HOHMAN PROFESSIONAL AND COMMERCIAL BUILDING

1. Except as any violation of any rules, regulations or by-laws of the Association, of any violation of a covenant or restriction of this Declaration become known to the Association, its Directors, officers, employees or agents in the following manner:

- (a) patent observation;
 - (b) inspection for purposes of maintenance, sanitation and safety;
 - (c) complaint by any affected private person or persons; or
 - (d) charge or complaint by any public agency.
- The Association shall be under no duty to take action in the enforcement of possible violations; it being intended hereby for the Association to respect the privacy of owners, and their tenants and to restrain the officials, employees and agents of the Association from being inquisitorial or officious in the maintenance and supervision of said Condominium regime.

2. Every owner, tenant, employee and invitee or guest shall comply with all instructions and directions posted by the Association for the proper and orderly use of common areas and facilities; such posting shall be at or near the area, facility or equipment for which the instruction or direction is to apply.

3. Every owner, tenant, employee and invitee shall comply with all personally conveyed instructions or directions from any Association director or officer, or any employee or agent whose duty is to supervise or maintain any common area or facility, as to the proper or orderly use of said common area or facility.

4. No animal or pet shall be allowed upon the property.

5. No plants may be placed upon the property that:

- (a) occasion any odor or noxious effect; or
- (b) are potentially dangerous, poisonous or unsafe by nature.

6. No material, equipment or device may be placed upon the property that:

- (a) occasions loud noise, strong odor or noxious effect;
- (b) is, or is kept, unsanitary;
- (c) is dangerous, or kept in unsafe condition.

7. Insurance and legal compliance. Nothing shall be done or kept in any unit or in the Common Areas and Facilities which will increase the rate of insurance unless approved by the Association. No Owner shall permit anything to be done or kept in his unit or in the Common Areas and Facilities which will result in the cancellation of insurance of which would be in violation of any law.

8. Owners, their occupants and guests, shall comply with all regulations, rules and requests promulgated by the State, County and City Fire Departments.

9. No person may enter upon any Common Area for purposes of solicitation, commercial, political or religious except upon the express authorization or the invitation of the person to be solicited; loitering in the common areas is prohibited.

10. Each Unit Owner shall keep its Unit in a good state of cleanliness; shall not allow anything to fall from the windows or doors of the Unit, nor sweep or throw from the Unit any dirt or other substance into any of the halls, elevators, ventilators or elsewhere in the Building or upon the grounds. Refuse shall be placed in containers in such manner and at such times and places as the managing board of the Association or the managing agent may direct.

11. Toilets, sinks, and other water apparatus in the Building shall not be used for any purpose other than those for which they were designed, nor shall any sweepings, rubbish, rags or other articles be thrown into them. Any damage anywhere resulting from misuse of any toilets, sinks or other water apparatus in a Unit shall be repaired and paid for by the Owner of such Unit.

12. No awnings, aerials or other projections shall be attached to the outside walls or roof of the building, without the prior written consent of the Board.

13. No sign, advertisement, notice or other lettering shall be exhibited, inscribed, painted, or affixed by any Unit Owner on any part of the exterior of the Building or any Unit without the prior written consent of the Board. No "For Sale", "For Rent" or "For Lease" signs or other window displays or advertising are permitted on any part of the Property.

14. The sidewalks, entrances, lobby, elevators, stairways, landings and fire escapes shall not be obstructed or encumbered or used for any purpose other than ingress and egress to and from the Units in the Building.

15. The Board may from time to time specify, curtail or relocate any space devoted to storage or service purposes in the basement of the Building other than those spaces specifically made part of a Unit.

16. The Board shall have the right to take all such reasonable measures as it may deem advisable for the security of the Building and its occupants, including without limitation, the search of all persons entering or leaving the Building, the evacuation of the Building for cause, suspected cause, or for drill purposes, the temporary denial of access to the Building, and the closing of the Building after regular working hours, i.e., 8 a.m. to 8 p.m. on business days, and on Sundays and all legal holidays, subject, however, to the right of the Owner and occupant of each Unit to admittance when the Building is closed after regular working hours under such reasonable regulations as the Board may prescribe from time to time which may include, by way of example but not of limitation, that persons entering or leaving the Building, whether or not during regular working hours, identify themselves to a watchman by registration or otherwise and that such persons establish their right to enter or leave the Building.

17. Complaints regarding services or operation of the Building shall be made in writing to the Board.

18. These Rules and Regulations may be amended from time to time by the Board, but no such amendment shall become effective until copies thereof shall be furnished by the Board to each Unit Owner.

MODEL DEED

THIS INDENTURE WITNESSETH, that THE HOHMAN PROFESSIONAL AND COMMERCIAL DEVELOPMENT CORPORATION, does hereby grant, bargain, sell and convey to: _____ of _____ County, State of _____ for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the following described real estate in Lake County, State of Indiana, to-wit:

Unit _____, together with an undivided _____ percent interest in the common area and facilities, in The Hohman Professional and Commercial Building as recorded on _____, as Document No. _____ and in Plat Book _____, pages _____, both inclusive, in the Office of the Recorder of Lake County, Indiana.

Subject to the following: (a) All terms, conditions, uses, easements, powers, restrictions, and other covenants and provisions of the Declaration of Condominium and attached documents, including the Articles of Incorporation, By-Laws and Rules and Regulations of the Hohman Professional and Commercial Building, Inc., an Indiana not-for-profit corporation; and which constitute covenants running with the land; (b) restrictions in said Declaration of Condominium as to use and enjoyment as to said unit or units, which shall be used for residential purposes only; (c) easements for structural support, for ingress and egress; for encroachments, and for utilities and communication services; (d) taxes for the year _____, and subsequent; (e) unpaid assessment of the Owners Association, The Hohman Professional and Commercial Building, Inc., for the year _____ and subsequent.

Grantee's mailing address for tax purposes is:

IN WITNESS WHEREOF, the said Paul B. Huebner, as President, and Carol A. Huebner, as Secretary, of The Hohman Professional and Commercial Development Corporation, executed this Deed this _____ day of _____, 19____.

Paul B. Huebner, President

ATTEST:

Carol A. Huebner, Secretary

STATE OF INDIANA, COUNTY OF LAKE)SS:

Before me, a Notary Public in and for said County and State, this _____ day of _____, 19____, personally appeared Paul B. Huebner, President, and Carol A. Huebner, Secretary of The Hohman Professional and Commercial Development Corporation, who acknowledged the execution of the foregoing instrument as their free and voluntary act, and pursuant to their authority of office.

Given under my hand and Notarial Seal this _____ day of _____, 19____.

My Commission expires:

Notary Public
(Resident of Lake County)

This Instrument prepared by: Paul B. Huebner, Attorney at Law.

(g) Mutual covenants for the use, operation and enjoyment of the Condominium property in association with other owners as generally provided in this declaration.

IV

COMMON AREAS AND FACILITIES

1. The common areas and facilities of the Condominium (the "Common Elements") consist of the entire property, including without limitation the following, except the Units and such of the following as are by the floor plans referred to in Paragraph III specifically made part of any Unit:

(a) The Land and all plaza areas and walkways located thereon;

(b) All foundations, columns, girders, beams, interior loadbearing walls and piers and supports of the Building;

(c) Those portions of the exterior walls of the Building beyond the exposed face on the Unit side of its walls; those portions of all walls which enclose Units and divide them from corridors, stairs, and other common areas and located beyond the unfinished surface on the Unit side of such walls; those portions of the walls located between the Units within the unfinished faces of such walls on either side thereof; the floors; the ceilings; and the penthouse and roof;

(d) Storage and basement areas; provided that said areas may be leased or otherwise compartmentalized for individual use of Unit owners by the Declarant during the term of the development or by the Association thereafter.

(e) Halls, corridors, lobbies, stairs, stairways, fire escapes, entrances and exits of the Building; elevator shafts, and utility access shafts and meter compartments;

(f) All space devoted to the use of the superintendent of the Building and other persons employed in connection with operation of the Property;

(g) All installations designed and intended for common use such as but not limited to telephone, electricity, gas, hot and cold water, sewer, heat, ventilation, (including all pipes, ducts, vents, wires, cables, and conduits designed and intended for common use in connection therewith), whether located in common areas or in Units, excluding from such installations all parts thereof, and all items affixed or connected thereto, not designed or intended for common use.

(h) All apparatus and equipment designed and intended for common use such as but not limited to elevators, tanks, pumps, motors, fans, compressors and control apparatus and equipment, whether located in common areas or in Units, excluding from such apparatus and equipment all parts thereof, and all items affixed or connected thereto, not designed or intended for common use;

(i) All enclosed space marked "common area" and all other facilities marked "common facilities" on said floor plans;

(j) All Units which may at any time be acquired and held by the managing board of the Condominium on behalf of all Unit Owners; and

(k) All other parts of the Property designed and intended for common use or necessary or convenient to the existence, maintenance or safety of the Property.

The term "common use" includes without limitation use by or for any two or more Units. The proportionate interest of each Unit in the Common Elements is as set forth in said Schedule B and has been determined upon the basis of the approximate relation which the fair value of that Unit on the date hereof bears to the aggregate fair value of all Units on the date hereof, and said percentage of ownership shall now and continue to apportion to the Units, notwithstanding that now or hereafter the use of common access and facilities may be made or shared in such exact proportion.

V

COVENANTS RUNNING WITH THE LAND

Each and every use, restriction, easement, power, limitation of power, or other provision in the Condominium Documents (in addition to covenants herein described as such) shall constitute and be deemed a covenant of ownership of each and every interest in the real property of the Condominium; one owner to another, one owner to all of the owners in regard to common areas and facilities and one owner to all other owners in regard to the operation of the Condominium through the Association as the agency of all the ownership of the Condominium;

Each and all of said uses, restrictions, easements, powers, limitations of power, provisions, and covenants, constitute and shall be construed to be covenants running with the land and with every part thereof and interest therein, including but not limited to, every unit and the appurtenances thereto; and every owner or claimant of the property or any part thereof or interest therein, and his devisees, heirs, personal representatives, successors and assigns shall be bound and benefit by all of said covenants.

VI

COVENANT AGAINST PARTITION

In order to effectuate the intent hereof and to preserve the Condominium and the condominium method of ownership, the Property shall remain undivided and no person, irrespective of the nature of his interest in the Property, shall bring any action or proceeding for partition or division of the Property or any part thereof until the termination of the Declaration in accordance with provisions herein elsewhere contained.

VII

USES

In order to provide for a congenial and effective occupation of the Building and to provide for the protection of the values

of the Units, the use of the property is covenanted to be restricted to and be in accordance with the following provisions:

1. Use of Units: The Units shall be used for offices and other complementary and compatible commercial purposes.

2. Use of Common and Facilities: The Common Areas shall be used for the furnishing of services and facilities for which the same are reasonably intended, for the private benefit of the Unit owners, tenants and their employees and invitees, but no other person.

3. Nuisances: No nuisances shall be allowed upon the property nor shall any use or practice be allowed which is a source of annoyance to other business or which interfere with the peaceful possession and proper use of the property by its owners or tenants.

4. Lawful Use: No immoral, improper, offensive or unlawful use shall be made of the property nor any part thereof and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The respective responsibilities of Owners and the Association of complying with the requirements of governmental bodies which require maintenance, modification or repair of the property shall be the same as hereinabove provided for the maintenance and repair of that portion of the property subjected to such requirements.

5. Regulations: Regulations concerning use of the property, shall be promulgated by the Association, consistent with the purposes and provisions of this Declaration; provided, however, that copies of such regulations are furnished to each Unit Owner prior to the time that the same become effective. The initial regulations, which shall be deemed effective until amended by the Association, are attached hereto and made a part hereof as Exhibit "E". All such regulations shall apply to all persons entering upon or occupying the premises, including, but not limited to owners, and tenants, and their employees and invitees.

6. Repair of Common Areas and Facilities: Maintenance, repair, management and operation of the Common Areas and Facilities shall be the responsibility of the Association.

7. Collection of Expenses: Expenses incurred or to be incurred for the maintenance, repair, management and operation of the Common Areas and Facilities shall be collected from Unit Owners as assessed, in accordance with provisions contained elsewhere herein.

8. Use of Common Areas and Facilities: Subject to the rules and regulations from time to time pertaining thereto: All Unit Owners may use the Common Areas in such manner as will not restrict, interfere with or impede the use thereof by other Unit Owners.

9. Alterations and Improvements: The Association shall have the right to make or cause to be made such alterations and improvements to the Common Areas and Facilities. In the event Unit Owners request that alterations or improvements be made, the cost of making such alterations and improvements shall be assessed as Common Expenses, unless in the judgment of the Board of Directors, such alterations and improvements are exclusively or substantially for the benefit of the Unit Owner(s) requesting the same, in which case such requesting Unit Owner(s) shall be assessed therefor in such proportions as they approve jointly.

VIII

LIMITED USES

WHEREAS, Unit I obtains little benefit from the operation of the elevators other than basement access, the cost of maintenance of the elevators shall be born ratable by Units II to VIII only;

WHEREAS, certain facilities or services, such as heating, cleaning and window washing, may be desired in common or separately by individual Unit Owners, the Association may establish such in common, individually or in optional plan, and assess the Units according to the common or individual benefit.

IX

ADMINISTRATION

The administration of the Property, including but not limited to the acts required of the Association, shall be governed by the following provisions:

1. Organization of Association: The Association shall be incorporated under the name of the Hohman Professional and Commercial Building, Inc., a corporation not-for-profit under the laws of the State of Indiana under Articles of Incorporation, of which a copy is attached as Exhibit "C".

2. By-Laws of Association: The By-Laws of the Association shall be in the form attached as Exhibit "D" until such are amended in the manner therein provided.

3. Powers of Association: The duties and powers of the Association shall be those set forth in this Declaration, the Articles of Incorporation and the By-Laws, together with those reasonably implied to effect the purposes of the Association and this Declaration; provided, however, that if there are conflicts or inconsistencies between this Declaration and either the Articles of Incorporation or the By-Laws, the terms and provisions of this Declaration shall prevail and the owners covenant to vote By-Laws as will remove such conflicts or inconsistencies.

4. Title to Funds: All funds and the titles of all properties acquired by the Association and the proceeds thereof after deducting therefrom the costs incurred by the Association in acquiring the same shall be held for the benefit of the Unit Owners for the purposes herein stated.