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ON BROADWAY

2002 102474

AMENDED DECLARATION

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FINAL ACCEPTANCE FOR TRANSFER

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MURKIN W. CARTER
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PETER BENJAMIN
LAKE COUNTY AUDITOR
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UNITS A to D



2002 102474

NORTHWEST INDIANA TITLE SERVICES, INC.
162 Washington Street
Lowell, Indiana 46356
219-696-0100

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ON BROADWAY
AMENDED
DECLARATION OF CONDOMINIUM

This Amended Declaration of On Broadway Condominium (hereafter called the "Declaration"), is made this 17th day of October, 2002, and amends and supersedes an original declaration of condominium made on the 30th. day of January, 2002, and recorded as Document No. 2002-014492 on February 8, 2002 by On Broadway Properties, LLC, an Indiana Limited Liability Company, and Rossman and Associates, Inc., an Indiana Corporation (collectively hereinafter referred to as the "Declarant").

WITNESSETH:

Whereas, Declarant is the sole owner of the fee simple title to the following described real estate, located in Lake County, Indiana, to-wit:

Part of the Northwest quarter of section 10, township 34 north, range 8 west of the 2nd principal meridian, in Lake County, Indiana, more particularly described as follows: beginning at a point 765.42 feet south of the northwest corner of section 10; thence north 89 degrees 43 minutes 58 seconds east and parallel with the north line of section 10 a distance of 732.86 feet to the centerline of Beaver Dam Ditch lateral no 1; thence south 06 degrees 04 minutes 50 seconds west 407.26 feet; thence south 21 degrees 29 minutes 29 seconds west 77.12 feet; thence south 57 degrees 02 minutes 20 seconds west 10.67 feet; thence south 89 degrees 43 minutes 58 seconds west, 484.59 feet to the west line of section 10; thence north 00 degrees 00 minutes 00 seconds east along the west line of section 10 a distance of 705.00 feet to the point of beginning, containing 10.739 acres more or less.

And said real property also being described pursuant to a recorded

Plat of Condominium recorded on September 18, 2001, in Book No. 90, Page 83, as Document No. 2001-075385 in the Office of the Recorder of Lake County, Indiana, and to which it is expressly intended by Declarant that these Declarations apply to such recorded Plat of Condominium and any and all subsequent conveyances made hereinafter.

which real estate is hereinafter referred to as the "Real Estate"; and

Whereas, Declarant desires to create upon the Real Estate a Horizontal Property Regime in accordance with the provisions of the Horizontal Property Law of the State of Indiana by the execution and recordation of this Declaration; and

Whereas, Declarant's intent and desire is to establish for Declarant's benefit and that of all future Owners and Occupants of the Property, and each part thereof, certain rights and easements in, over and upon the Property and certain mutually beneficial restrictions and obligations with respect to the use, maintenance, repair, replacement, administration, operation and management thereof; and

Whereas, Declarant's intent and desire is also that the Owners and Occupants of the Property shall at all times enjoy the benefits Of and hold their interests in the Property subject to the rights, easements and restrictions set forth in the Condominium Instruments which are all in furtherance of Declarant's plan to provide, promote, and protect the cooperative aspects of ownership, the congenial occupation of the Property and the value of the Office Units, and to facilitate the proper administration of the Property as a first-class, safe, healthy, happy, quiet and restful professional office community.

NOW, THEREFORE, Declarant hereby makes this Declaration and declares that the Real Estate shall be a Horizontal Property Regime, as provided by the Horizontal Property Law of the State of Indiana, subject to and in accordance with the provisions of said Horizontal Property Law IC 32-1-6-1 et. seq. and subject to and in accordance with the following:

I. DEFINITIONS.

The following terms whenever used in this Declaration or elsewhere in the Condominium Instruments, unless otherwise provided, or unless the context clearly requires otherwise, shall mean the following:

- A. "Act" means the Horizontal Property Law of the State of Indiana, as presently amended and as amended from time to time hereafter as is now contained in IC-32-1-6-1 et. seq. Act is incorporated herein by reference.
- B. "Association" means On Broadway Property Owners Association, Inc., an Indiana not-for-profit corporation, which is the incorporated association of the Co-Owners of the Condominium.
- C. "Board of Directors" means the governing body of the Association elected by the Co-Owners in accordance with the By-Laws, and shall be synonymous with the term "Board of Directors" as used in the Act.
- D. "Building" shall mean the Twelve (12) - two (2) story office buildings located on the Real Estate, which are more particularly described in attachment No. 2 which is herein incorporated by reference and also being described pursuant to a recorded Plat of Condominium recorded on September 18, 2001, in Book No. 90, Page 83, as Document No. 2001-075385 in the Office of the Recorder of Lake County, Indiana.
- E. "By-Laws" means the Code of By-Laws of On Broadway Property Owners Association, Inc., an Indiana not-for-profit corporation, providing for the administration, operation and management of the Property and the Association, a true copy of which is attached hereto, made a part hereof and marked as Attachment No. 3.
- F. "Common Areas" means the General Common Areas as described and defined in Article V. of this Declaration and the Limited Common Areas as described and defined in Article VI. of this Declaration.

G. "Common Expenses" means and includes the actual or estimated cost of:

1. Maintenance, repair, replacement, management, taxation, insurance, utility expense, and operation of the Common Areas;
 2. Management and administration of the Association and the Property, including but not limited to, compensation for a Managing Agent, accountants, attorneys, and/or other employees and agents, if any;
 3. The cost of all water and sewage for any Office Unit solely dedicated to use or management of the Common Areas, and the cost of all water, sewage, electricity and gas used for the Common Areas and Limited Common Areas.
 4. All sums lawfully assessed against the Co-Owners by the Association as Common Expenses.
 5. Any other expenses declared to be Common Expenses by other provisions of this Declaration or required by the Act.
- H. "Co-Owners" means all of the Owners of all of the Office Units in the Condominium Building.
- I. "Condominium" means the Real Estate and appurtenant easements; each Building; the Office Units, therein and all other improvements of every kind and nature whatsoever, now or hereafter located on the Real Estate, and is the equivalent of the term "Horizontal Property Regime" as used in the Act and in the Condominium Instruments. "Condominium" also means the "Horizontal Property Regime: created by the Condominium Instruments, including any subsequent amendments thereto.
- J. "Condominium Instruments" means this Declaration, the By-Laws and the Plans in their present form and as amended from time to

time hereafter.

K. "Declarant" means On Broadway Properties, LLC, an Indiana Limited Liability Company, and Rossman and Associates, Inc., an Indiana Corporation, their heirs, personal representatives, legal representatives, successors and assigns. "Declaration" shall mean this Declaration of Condominium.

L. "On Broadway" means the name by which the Condominium and the Property shall be known.

M. "General Common Areas" means those areas and facilities, the use and enjoyment of which are not limited to certain Office Units, as described and defined in Article V. of this Declaration.

N. "Limited Common Areas" means those areas and facilities, the use and enjoyment of which are limited to the owner of a specific office building and the owners of the Office Units therein to the exclusion of the other Office Units, as described and defined in Article VI. of this Declaration. In addition thereto, the term "limited common element" shall mean the same as limited common area and the terms shall be deemed on and the same.

Q. "Office Buildings" means each of the (12) buildings constructed on the Property. Said buildings are hereinafter referred to as "Building 1", "Building 2", "Building 3", "Building 4", "Building 5", "Building 6", "Building 7", "Building 8", "Building 9", "Building 10", "Building 11", "Building 12", and are situated as shown being described pursuant to a recorded Plat of Condominium recorded on September 18, 2001, in Book No. 90, Page 83, as Document No. 2001-075385 in the Office of the Recorder of Lake County, Indiana

R. "Office Unit" means an enclosed space consisting of one (1) or more rooms in an Office Building and the appurtenances to such enclosed space as more particularly defined and described in Articles IV. and VII. of this Declaration.

S. "Owner" means a Person or any combination of Persons who own the fee simple title to an Office Unit; provided, that Persons owning a single Office Unit as tenants in common, joint tenants, tenants by the entirety, or any form of joint or divided ownership, shall be deemed one (1) Owner for the purposes of the Condominium Instruments.

T. "Percentage Interests" means the percentage of undivided interest in the fee simple title to the Common Areas appertaining to each Office Unit as stated in the schedule set forth in Article VII. B. of this Declaration.

U. "Percentage Vote" means that percentage of the total vote accruing to all of the Office Units which is appurtenant to each particular Office Unit and is exercisable by the Owner thereof, as described in this Declaration and in the By-Laws. The Percentage as the Percentage Interest appurtenant to such Owner's Office Unit.

V. "Person" means a natural person, trust, partnership, corporation, or other legal entity capable of holding title to real property.

W. "Plans" means the floor and building plans, the elevation plans and site plan of the Building and the Office Units located on the Real Estate certified by Plumb Tuckett & Associates, or other registered architect and recorded from time to time prior to construction of such Buildings, such plans also being consistent with the provisions of these Declarations.

X. "Rules and Regulations" means the reasonable administrative rules and regulations adopted by the Association, by and through its Board of Directors, as amended from time to time, pertaining to the use and administration of the Property.

II. DESCRIPTION OF BUILDINGS.

There shall be Twelve (12) buildings located on the Real Estate legally described herein above and in Attachment No. 1. and as per a recorded site plan entitled ON BROADWAY recorded September 18, 2002 as Document No. 2001075385. Each Building shall be a two (2) story office

building with basements and number of units as set forth in Attachment No. 2

III. LEGAL DESCRIPTION AND PERCENTAGE INTEREST.

Each Condominium Building and each Office Unit contained therein, (Building and Office Unit) are described as set forth in Attachment No. 2, and the legal description for each Office Unit shall be stated as:

“ Unit Number _____ (Building Designation) - _____ (Unit Designation) On Broadway Condominium Horizontal Property Regime as created by Declaration Recorded February 8, 2002 as Document No. 2002014492 and Amended Declaration recorded October ____, 2002 as Document No. _____ in the Office of the Recorder of Lake County, Indiana, and the undivided interest in the common elements appertaining thereto.”

The specific Percentage Interest of each Owner in the Common Areas shall be that percentage interest as stated in the schedule set forth in Article VII. B. of this Declaration.

IV. DESCRIPTION OF OFFICE UNITS.

A. **Boundaries.** The vertical boundaries of each Office Unit shall be from the interior unfinished surface of the lowermost floor to the interior unfinished surface of the structural ceiling. The lateral boundaries of each Office Unit shall be the interior unfinished drywall surface of the perimeter walls (the exterior walls and the interior walls which divide Office Units) and the unfinished interior surface of the exterior doors and windows. In the event that any boundary line as shown on the Plans does not coincide with the actual location of the respective perimeter walls, lowermost floor, or structural ceiling of the Office Unit because of inexactness of construction, settling after construction, or for any other reasons, the boundary lines of each Office Unit shall be deemed to be and treated for purposes of occupancy, possession, use, maintenance, repair and replacement as in accordance with the actual existing construction. In

such case, permanent easements for exclusive use shall exist in favor of the Owner of the Office Unit in and to that space lying outside of the boundary lines of his Office Unit as indicated on the Plans, but within the perimeter walls, lowermost floor and structural ceiling of the Office Unit as the same may actually exist.

B. **Appurtenances.** Each Office Unit shall consist of all space within the boundaries thereof (as above described in paragraph A.), and all nonstructural portions and components of the Building located within such boundaries, including but not limited to all fixtures, facilities, utilities, equipment, appliances, floors separating the first and second stories, stairs, and other components within said boundaries which are designed or intended to be solely and exclusively for the enjoyment, use and benefit of the Office Unit wherein the same are located, or to which they are attached, Each Office Unit shall also consist of all dropped ceilings and their suspension systems, all wiring, conduits, pipes, ducts, vents, equipment, and other facilities which are part of the heating, ventilating, air conditioning, plumbing, electrical and mechanical systems, which service only such Office Unit and are located above its structural ceiling, in its perimeter walls and in or below its lowermost floor. Each Office Unit shall also consist of all windows (including glass) and doors (including glass) which open to the outside or to a Limited Area. Each Office Unit shall also consist of all portions of the air conditioning system located outside its exterior walls and any lighting facility located outside its exterior walls, but separately metered to the Office Unit. Not included in any Office Unit are those fixtures, facilities, utilities, equipment, appliances, and structural components designed or intended for the use, benefit, support, safety or enjoyment of more than one (1) Office Unit, or the Building, or which may be necessary for the same, or which are specifically defined or described herein as General Common Areas or Limited Common Areas, or which are normally intended for common use.

V. **GENERAL COMMON AREAS.**

General Common Areas shall include the following, except to the extent otherwise specifically designated in Article IV. of this Declaration as being part of an Office Unit or in Article VI. of this Declaration as being

Limited Areas:

- A. The Property, excluding limited common areas and office units.
- B. The Yards, landscaping, open spaces and fences.
- C. The sidewalks, walkways, curbs, driveways and parking areas.
- D. the exterior lighting facilities, except where separately metered to a particular Office Unit.
- E. The electrical, gas, water, sanitary sewer, storm sewer, telephone, and cable television lines, mains, pipes, ducts, conduits and wiring not part of an Office Unit or which service more than one (1) Office Unit.
- F. All other structures, areas, facilities and parts of the Property not expressly included as part of an Office Unit in Article IV. of this Declaration or not expressly described and defined as Limited Common Areas in Article VI. of this Declaration.

VI. DESCRIPTION OF LIMITED COMMON AREAS

Limited Common Areas shall consist of the following:

A. Certain Land Used by and allocated to an Office Building. The land beneath the portion of the air conditioning system of each Office Building located outside the exterior walls of such Office Unit is limited to the use of such Office Building and the owner of units therein.

B. EXTERIOR WALLS, porches, bases, pillars, roofs, water drainage apparatus, floors, and certain interior Areas of each Building shall be owned and controlled by the owners of such Building as limited common areas and shall also include any real property, if any, not expressly allocated to a specific Building Unit Owner. Air conditioning equipment, ventilation equipment and hot and cold water systems shall be limited common elements reserved for the use of the units respectively served

thereby and the cost of such repair shall be borne by the units receiving service from such limited common elements.

C. ENTRYWAYS, ETC. The elevators, entryways, hallways, stairways and landings (together with all fixtures, components and carpeting located therein) servicing two (2) or more Office Units are limited to the use of such Office Building and shall be controlled and maintained by such Building Owners.

D. PIPES, DUCTS, CABLES, WIRES, CONDUITS, PUBLIC UTILITY LINES AND OTHER LIMITED COMMON ELEMENTS LOCATED INSIDE OF UNITS. Each unit owner shall have an easement in common with the owners of all other units in such Office Building to use all pipes, wires, ducts, cables, conduits, public utility lines and other common elements located in any of the other units and serving his unit. Each unit shall be subject to an easement in favor of the owners of all other units to use the pipes, ducts, cables, wires, conduits, public utility lines and other common elements serving such other units and located in such unit.

E. EACH OFFICE BUILDING OWNERS: DUTY TO REPAIR AND MAINTAIN THEIR LIMITED COMMON AREA.

1. MAINTENANCE, REPAIR AND REPLACEMENT OF LIMITED COMMON AREAS AND FACILITIES. It shall be the responsibility of the owners of such Limited Common Area allocated to such Building to maintain, repair and renovate as necessary such limited common area allocated to such building.

2. MAINTENANCE, REPAIR AND REPLACEMENT OF PORTIONS OF THE CONDOMINIUM LOCATED WITHIN THE BOUNDARIES OF OFFICE BUILDING. It shall be the responsibility of the Owner of such units of such Office Building to maintain repair and replace within the boundaries of each Office Building all portions of the Building structures, and all portions of the Unit which contribute to the support of the Buildings and the Unit boundaries, and which are otherwise in common use, but shall also include all incidental damage caused to the unit by such work as may be done.

3. EACH OFFICE BUILDING SHALL BE MAINTAINED AND REPAIRED BY THE OWNERS OF THE UNITS THEREIN. The duty to repair and maintain, and liability for such Limited Common Areas shall be borne by the owners of such Office Units within each Office Building and shall include any allocated Limited Common Area. The majority vote of Office Unit Owner within each such Office Building shall determine and control, within the provisions of this Declaration, such maintenance and repair. All Office Units therein shall have voting rights determined by their specific office unit square footage compared to the total of all such office units in the subject Office Building. For example, If the smallest Office Unit is 1000 ft. sq. such unit shall receive one vote. For example, if other units in the same building have 1500 ft. sq. or 2000 ft. sq., such unit owners shall be entitled to 1.5 and 2.0 votes respectively. The majority vote of all such Owners shall determine the course and procedure of such repairs and the costs of which shall be proportioned in the same ratio as voting rights set forth above provided they are consistent with the remaining terms of this Declaration.

VII. OWNERSHIP OF COMMON AREAS AND PERCENTAGE INTEREST.

A. **OWNERSHIP.** In connection with and as an inseparable part of the ownership of each office unit, each owner of an Office Unit shall have an undivided interest in the Common Areas as a tenant in common with all other Owners, such interest to be equal to the Percentage Interest applicable to the Office Unit. The Owner of each Office Unit shall have a Percentage Interest appurtenant to his Office Unit which is based upon the size of his Office Unit in relation to the size of all the Office Units in Broadway as hereinafter determined. As Office Building Plans are recorded prior to construction of such Office Building, each such plan shall set forth a schedule in which shall designated the interior square footage of floor space of each such Office Building and each Office Unit therein. The determination of the square footage and corresponding Percentage Interest, as they appear in said recorded document shall be conclusive upon all the Owners of all the Office Units in any Office Building.

B. SCHEDULE. The schedule set forth in Attachment No. 2 sets forth the common street addresses of each Office Building; number of Stories, basement information, and planned number of units contained in each specific Office Building. Percentage Interest of each Office Building and Office Unit shall be determined by Plans recorded prior to construction of such Office Building, each such plan shall set forth a schedule in which shall designated the interior square footage of floor space of each such Office Building and each Office Unit therein. The determination of the square footage and corresponding Percentage Interest, as they appear in said recorded document shall be conclusive upon all the Owners of all the Office Units in any Office Building.

C. Space Includes and Excludes Some Limited Areas. The determination of floor space and Percentage Interest set forth in the above schedule was made with no reduction or increase in such space for areas designated as Limited Common Areas, and in no way will alter or be deemed inconsistent with the provisions of Article VI. of this Declaration or any of the other Condominium Instruments.

D. Retained Rights of Declarant. The Declarant retains and reserves the right to change the configuration of any Office Building and to divide Office Units, but there will be no reduction in the present total of interior square footage of floor space of any Building as stated in the schedule set forth in Attachment No. 2. Any such action by Declarant shall be documented by the execution of an appropriate amendment to the Condominium Instruments and the recordation thereof in the Office of the Recorder of Lake County, Indiana. No consent or approval of any such action shall be required from any Owner, any mortgagee and the Association. The lien of any mortgage on any Office Unit at the time it is divided into two (2) or more Office Units shall attach to each such Office Unit created therefrom.

VIII. ASSOCIATION OF CO-OWNERS OF ON BROADWAY

A. Creation and Membership. In compliance with the provisions of the Act, an association of the Co-Owners of the Office Units in

the Condominium has been created by Declarant as an Indiana not-for-profit corporation, known as On Broadway Property Owners Association, Inc. (herein referred to as the "Association"). Each Owner shall be a member of the Association as an inseparable part of the ownership of his Office Unit, but membership shall terminate when such Owner ceases to be an Owner, and such membership shall automatically transfer to the new Owner along with the transfer of title to the Office Unit, whether or not such transfer is stated in the conveying instrument. Declarant shall elect the first members of the Board of Directors of the Association. Said initial Board of Directors shall serve until the time when Declarant turns over administration, operation and management of the Condominium to the Association, which shall take place at the time Declarant conveys legal title to not less than 35 future Office Units as set forth and described in Attachment No. 2. to one (1) or more Owners (other than Declarant). The Association then shall elect a Board of Directors and annually thereafter in accordance with and as prescribed by the By-Laws, and may take actions with respect to the Condominium provided for by the Condominium Instruments, the Articles of Incorporation of the Association (hereinafter referred to as the "Articles of Incorporation"), the Act, and any other applicable law. The Board of Directors shall be the governing body of the Association, representing all of the Co-Owners.

B. Percentage Vote. Each Owner shall have a Percentage Vote, which they may cast at each meeting of the members of the Association on each matter on which the Co-Owners may vote under the provisions of the Condominium Instruments, the Articles of Incorporation, the Act, and any other applicable law. The Percentage Vote applicable to each Office Unit for all matters upon which the Co-Owners are entitled to vote shall be equal to the Percentage Interest appertaining to each Office Unit as follows:

All Office Units shall have voting rights determined by their specific office unit square footage compared to the total of all office units in the entire ON BROADWAY CONDOMINIUM. For example, if the smallest Office Unit is 1000 ft. sq., such unit shall receive one vote (1 vote per 1000 ft²). All other units shall have 1 vote per 1000 square feet. For example, if other units in the same

building have 1500 ft. sq. or 2200 ft. sq., such unit owners shall be entitled to 1.5 and 2.2 votes respectively. The maximum number of votes shall be the total sum of all unit square footage of ON BROADWAY CONDOMINIUM/1000 ft sq.

IX. REAL ESTATE TAXES AND ASSESSMENTS.

A. Separate Assessments. Real estate taxes, assessments, and all other charges of the State of Indiana, any political subdivision thereof, any special improvement district, or any other taxing or assessing authority shall be separately assessed against and collected on each Office Building and Office Unit and the Percentage Interest appurtenant thereto and paid by the Owner thereof before becoming delinquent. Each Owner shall then file proof of timely payment of real property taxes with the Association.

B. Gross Assessment. In the event that for any year such real estate taxes, assessments and other charges are assessed against the Property as a whole, they shall be included in the annual budget of the Association and paid by the Association as Common Expenses. The Association shall assess each Owner in accordance with his Percentage Interest prorated according to the period of time of ownership for any such year.

X. UTILITIES.

Each Owner shall pay for those utilities provided to his Office Unit which are separately billed or metered for his Office Unit. Utilities which are not separately billed or metered shall be treated and paid as part of the Common Expenses.

XI. EASEMENT.

A. Establishment of Easements. the following easements which shall run with the land are hereby established:

1. Each Owner shall have an easement in common with each other Owner and Occupant to use all General Common Areas, wherever located, but only for the purposes for which such General Common Areas were designed and constructed.

2. The Association shall have an easement over, across, in under and through all Office Units and Common Areas for the performance of its duties and functions in the maintenance, repair and replacement of the Common Areas and in the administration, operation and management of the Common Areas and in the administration, operation and management of the Common Areas and the Condominium.

3. The Property shall be subject to easements for any encroachments which may now or hereafter exist caused by settling or movement of any improvements on the Property or caused by inaccuracies in the construction or in the repair, replacement or alterations of such improvements.

B. Additional Easements. The Association is hereby granted the authority to grant easements for utility purposes and such other purposes as it deems appropriate over, across, in, under and through the Common Areas upon such terms and conditions and for such consideration as it deems appropriate for the performance of its duties and functions in the maintenance, repair and replacement of the Common Areas and in the administration, operation and management of the Common Areas and the Condominium.

XII. MAINTENANCE, REPAIR, REPLACEMENT AND ALTERATION OF OFFICE UNITS AND COMMON AREAS.

A. Rights, Obligations and Limitations of Co-Owners. Each owner shall have the rights and obligations pertaining to maintenance, repair, replacement and alteration of his Office Unit and Common Areas as hereinafter provided. However, no owner or owners of of any limited common area or office unit shall, in any way, have the

authority to make any repair, replace or modify, reconstruct, or alter any part of the exterior of any building in any way that would change the appearance or conformity of any exterior component such as exterior wall siding, windows, and roofs, including the current color thereof, without the advance express written approval of the Association.

1. Maintenance, Repair and Replacement. It shall be the responsibility of each Owner to maintain, repair and replace at his expense all nonstructural portions and components of his Office Unit which are within the boundaries of said Office Unit and all nonstructural portions and components of his Office Unit which are outside said boundaries as described in Article IV of this Declaration. It shall also be the responsibility of each Owner whose Office Unit is serviced by the Limited Areas described in Attachment No. 2 of this Declaration to maintain, repair, and replace the nonstructural portions and components of those Limited areas and to heat and illuminate those Limited Areas jointly with the other Owner whose Office Unit is also serviced by such Limited Areas, with said Owners sharing equally the expense thereof. In the event one (1) Owner owns all the Office Units serviced by such Limited Common Areas, he shall be solely obligated to perform the above stated obligations at his sole cost. Provided however, no Owner shall be responsible to maintain, repair or replace any portion or component of his Office Unit located within or outside the boundaries of his Office Unit or any portion or component of the Limited Areas described in Article VI. B. of this Declaration for which the responsibility for maintenance, repair and replacement is the specific responsibility of the Association under Article XII. B. of this Declaration.

In the event that any Owner fails or is unable to remedy any condition or defect for which he is responsible for fifteen (15) days after the Board of Directors have given him written notice of a reasonable basis for believing that such condition or defect has caused or threatens to cause damage to any person or to any property outside his Office Unit, the Board of Directors shall have the right to enter such Owner's Office Unit to remedy by repair and/or replacement such condition or defect, and any costs or expenses incurred in connection therewith, (including attorney fees and interest at the rate of two percent (2%) per annum over the prime rate then being charged by the Association's depository) shall be payable by such Owner to the Association upon written demand by the Board of

Directors .

2. **Alterations.** Each Owner may alter any portion of his Office Unit which he is obligated to maintain, repair and replace under the provisions of subparagraph 1. above , and the Owner or Owners whole Office Units are serviced by the Limited Areas described in Article IV. B. of this declaration may alter any portion thereof which he or they are obligated to maintain, repair and replace under the provisions of subparagraph 1. above, except that:

a. No alteration shall be made of any portion of his Office Unit or said Limited Areas for which the responsibility for maintenance, repair and replacement is the specific responsibility of the Association under Article XII. B. of this Declaration.

b. No alteration shall be made of any portion of his Office Unit or said Limited Areas which would or might jeopardize or impair the safety, soundness, soundproofing, or structural integrity of such Office Unit or the Building, or which would in any manner affect the use, possession or occupancy of other Office Units within the Building, or the Building itself.

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c. An Owner owning contiguous Office Units or two (2) Owners owning contiguous Office Units may alter the interior perimeter wall thereof to provide ingress and egress to and from said contiguous Office Units, provided, however, that prior to such alteration, the Owner or Owners shall (1) have prepared, at his or their cost and expense, detailed plans and specifications for such alteration, prepared and certified by a registered architect or an Indiana licensed professional engineer, certifying that such alterations, made in accordance with said plans and specifications, will not affect the load-bearing characteristics of said wall, or the structural integrity of the Building; (2) submit said certified plans and specifications to the Board of Directors of the Association along with a written request for approval of the alteration, in accordance with said plans and specifications, which request for approval shall be deemed to have been approved as of the sixty-first (61st) day after the date of the request, unless the same shall have been approved or rejected in writing

by majority of the Board of Directors (not a majority of a quorum of the Board of Directors) prior to said sixty-first day. If said request for alteration is approved, the Owner or Owners may make said alteration, but only in strict compliance with said plans and specifications. and within thirty (30) days after completion of same, the Owner or Owners shall submit to the Board of Directors a written certification from a registered architect or an Indiana licensed professional engineer certifying that the alteration has been completed in accordance with the plans and specifications previously approved by the Board of Directors. Any alteration of an interior perimeter wall of Office Units in violation of this Article XII. A. 2. c. shall entitle the Board of Directors to enter upon the Office Unit or Office Units affected, and repair, replace or restore said wall to its original state and configuration and to charge the cost of same to the Owner or Owners by special assessment under the provisions of Article XIV. B. 2. of this Declaration as well as to the exercise of any other remedy provided by the Condominium Instruments, or which is available at law or in equity.

d. Nothing in this Article XII. A. 2. c. shall ever be construed or interpreted as a limitation on the non-partitionable nature of the ownership of the Property, nor shall the completion of an alteration in accordance with this Article XII A. 2. c. change in any manner the boundaries of the Office Units as defined and establish by Article IV of this Declaration , the Percentage Interest of any Owner in the Common Areas as stated in the schedule set forth in Article VII. B. of this Declaration, or the voting rights of any Owner which are appurtenant to his Office Unit as defined and established by the Condominium Instruments.

3. General Obligations and Restriction. In the performance of the Owner's obligations, and the exercise of the Owner's rights as set forth in this Article XII, each Owner shall be bound by the following general obligations and restrictions.

a. No Owner shall have the right to maintain, repair, replace, alter, paint or decorate any portion of the Property other than those portions he is obligated to maintain, repair and replace under the provisions of Article XII. A. 1. of this Declaration. Each Owner shall he the right to determine the interior decor of his Office Unit and the Owner

or Owners of Office Units serviced by Limited Common Areas described in Article VI. B. of this Declaration shall have the joint right to determine the interior decor of such Limited Areas; provided, however all such rights are subject to the restrictions set forth in Article XIII. of this Declaration.

b. All Owners shall promptly report to the Board of Directors or the Managing Agent any defect or need for maintenance, repair or replacement, the responsibility for which is the Association's under Article XII. B. of this Declaration.

c. No Owner shall have the right to impair any easement, and Co-Owners shall perform their responsibilities in such manner that will not unreasonably disturb occupants.

B. Rights and Obligations of the Association. The Association shall have the rights and obligations pertaining to maintenance, repair, replacement, alteration and improvement of the Common Areas as hereinbefore and hereinafter provided. The Association shall have the authority to compel Owners to comply with any and all provisions of this Declaration of Condominium pertaining to limited common area and office unit maintenance, repair, insurance, taxes, replacement, alteration and improvement as hereinbefore and hereinafter provided in order to protect the conformity and integrity of ON BROADWAY. In addition thereto, the Association shall have the following specific legal rights:

1. To prepare and file in any applicable public record a Notice of Lien held against the Owner or Owners of any unit to recover from such Owner or Owners any unpaid assessment, including but not limited to annual assessments for taxes, utility expenses, maintenance expenses, insurance expenses, and any other such costs incurred by the Association, including reasonable attorney fees, in performing the Association's duties under the terms of the Declaration.
2. To maintain any legal action, including filing suit to foreclose any lien rights granted hereunder and to enforce any provision of this

Declaration, all of which shall include the right to recover the Association's reasonable attorney fees incurred from enforcement of the provisions of this Declaration from such party violating the terms of this Declaration.

3. To maintain any legal action, in law or equity, to enforce and provision of this Declaration, or to enjoin any Owner or Owners from breaching or violating any provision of this Declaration and to recover from such Owner or Owners any legal fees incurred by the association in enforcing or enjoining the acts in violation of the provisions of this Declaration.

4. To incur expenses to maintain, modify, repair or replace any part of the common area or any limited common areas that, in the sole discretion of the Board of Directors, the Association determines is necessary to protect and preserve the character, integrity, and safe use of ON BROADWAY pursuant to the provisions of this Declaration.

C. Duties of the Association: In addition to other duties and responsibilities set forth herein and hereinafter, the Association shall be responsible for the establishment and determination of assessments to the owners, and collection thereof, as follows:

1. General Assessments: The Board of Directors shall determine the amount of each general assessment for utilities, real property taxes, repair, replacement, maintenance and insurance of the general common areas such determination to be made as a comparison of a specific office unit square footage compared to the total of all office units in the entire ON BROADWAY CONDOMINIUM and expressed as a percentage of 100%. For example, if the smallest Office Unit is 1000 ft. sq., and the total of all unit square footage is 60,000 square feet such unit shall receive an assessment for 1/60 th. of such general common area expense expressed as 1.66667% (5 decimal places).

2. Limited Common Area Assessments: The Board of Directors shall determine the amount of each limited common area assessment for utilities, real property taxes, repair, replacement, maintenance and insurance of the limited common area of a Building, such determination to be made as a comparison of a specific office unit square footage compared to the total of all office units in the specific Building and expressed as a percentage of 100%. For example, if the smallest Office Unit is 1500 ft. sq., and the total of all unit square footage in a Building is 12,000 square feet such unit shall receive an assessment for 3/40 th. of such Building limited common area expense expressed as 7.50000% (5 decimal places). Each unit owner in any Building shall be assessed on the basis of expenses incurred or accrued solely on the limited common area associated only with their building.

3. Unit Assessments: Each unit owner shall be solely responsible for payment of any repairs, maintenance, insurance, taxes, utilities or other such expense associated only with their unit. The Association, may in the absolute discretion of the Board of Directors, elect to make any repair or pay any expense associated with such unit if such election is made to preserve and protect the integrity and security of a specific building and to assess such cost against such unit owner as provided above. The Board of Directors shall then file a lien in the public record of Lake County, Indiana, and proceed to foreclose such lien to recover any and all funds, including court costs and attorney fees, paid out under these provisions.

D. Limitation on use of Units: In addition to the foregoing, building and each of the units are intended and restricted as to use, and shall be used only, for purposes which are consistent with and appropriate to the design of the buildings and for which adequate elevator, stair, ventilation plumbing and similar facilities exist. In addition to and without

limitation of the foregoing.

(1) No unit shall be used for the purpose of operating therein a public restaurant, bar, or cabaret, or otherwise for the sale to the public for consumption on the premises of food or drink, except as the Board of Directors of the On Broadway Office Park (subject to approval by applicable state or local administrative agencies) shall approve.

(2) No owner of a unit shall do, or suffer or permit to be done, anything in any unit which would impair the soundness or safety of the Property, or which would increase the rate or result in the cancellation of insurance applicable to the Property, or which would be noxious or offensive or an interference with the peaceful possession and proper use of other units, or which would require any alteration of or addition to any of the common elements to be in compliance with any applicable law or regulation, or which would otherwise be in violation of law.

(3) No owner of a unit shall, without the written approval and consent of the Board of Directors, place or suffer to be placed or maintained (i) on any exterior door, wall or window of the unit, or upon any door, wall or window of the common elements, any sign, awning or canopy, or advertising matter or other thing of any kind, or (ii) any decoration, lettering or advertising matter on the glass of any window or door of the unit or (iii) and advertising matter within the unit which shall be visible from the exterior thereof; provided, that the Board of Directors shall establish reasonable and uniform regulations permitting the placement and maintenance by each owner of identifying signs and insignia of such sizes and materials and in such locations as shall be architecturally suitable and appropriate to the design and function of the Property.

1. Maintenance, Repair and Replacement of the Common Areas. It shall be the responsibility of the Association to maintain, repair and replace all portions of the General Common Areas and certain portions (as described in subparagraph 2. below) of the Limited Areas described in Article VI. B. of this Declaration, and the cost thereof

shall be part of the common Expenses.

2. Maintenance, Repair and Replacement of Portions of Office Units and Limited Common Areas. It shall be the responsibility of the Owners of the Limited Common Areas of each Office Building structure, to maintain and keep in good repair all portions and components of their own Office Unit and the limited common area associated with the Office Building in which they are a co-owner, and any other limited common area which contributes to the support of such Office Building, and all portions and components of such Office Building which are in common use or are for the common benefit of Co-Owners of such Building regardless of whether said portions and components of are located within or outside the boundaries of Office Units or the Limited Areas as described in Article VI. B. of this Declaration.

3. Alterations and Improvements. The Association, by its Board of Directors, shall have the discretionary right from time to time to make such alterations and improvements to the Common Areas (except for the nonstructural portions and components of the Limited Areas described in Article VI, B. of this Declaration or which the Association is not obligated to maintain, repair and replace) as it deems necessary, and the cost thereof shall be part of the Common Expenses. The term "alterations and improvements" as used in this subparagraph 3. shall not be construed to include loss or repair occasioned by or associated with any casualty loss or damage under Article XVI. of this Declaration.

4. Right to Delegate and Liability.

a. The Association, by its Board of Directors shall have the right to delegate any or all of its responsibilities under this Article XII. B. to a Managing Agent or any other Person or Persons, and in connection therewith to enter into a management contract and other contracts for such purposes on such terms and conditions and with such compensation as it deems appropriate.

b. Nothing contained in the Condominium Instruments shall be construed so as to impose a liability of any type on

any Owner, upon the Declarant, the members of the Board of Directors in their individual capacity, or the Officers of the Association in their individual capacity for the maintenance, repair, replacement, alteration or improvement of any Office Unit or the Common Areas except for damages resulting from the intentional misconduct of any of such Persons.

5. **Right to Enter.** The Association and all of its authorized agents and representatives shall have the right at reasonable times and upon reasonable notice (except in cases of emergency no notice shall be required) to enter into Office Units and Common Areas adjacent thereto to effect its rights and responsibilities under this Article XII. B.

6. **Limited Common Elements** The Limited Common Elements consist of all parts of the Legal Description of said Office Building other than the units, including, without limitation, the limited common elements and the following:

- (1) The foundations, columns, girders, beams, supports, main walls, interior loadbearing walls, pillars, roofs, flat roofs, stairs, stairways, and entrances and exits of such Building;
- (2) Central and appurtenant installations for power, light and ventilation, and all pipes, wires, conduits, ducts, bents and other service and utility lines which are utilized for or serve more than one condominium unit;
- (3) The elevators, tanks, pumps, motors, fans, compressors, ducts and in general all apparatus and installations existing for common use;
- (4) The private sidewalk areas surrounding and part of the building within the legal description of such real property of said Office Building.
- (5) Halls, corridors and lobbies, but only to the extent

shown as Limited Common elements on said plat map;

- (6) basement and driveways that are part of the building, but only to the extent shown as Limited Common Elements on said plat map;
- (7) storage spaces and premises for the use of maintenance workers janitors and other persons employed for the operation of the Property, but only to the extent shown as Limited Common Elements on said plat map;
- (8) Machinery and electrical rooms, but only to the extent shown as Limited Common Elements on said plat map;
- (9) All other spaces and facilities shown as Limited Common Elements on said plat map, and
- (10) All other parts of the property necessary or convenient to its existence, maintenance and safety or normally in common use, except to the extent specifically included in the units.

Each owner of a Unit may use the Limited Common Elements in accordance with the purpose for which they were intended without hindering or encroaching upon the lawful rights of the other Office Unit owners, subject always to the exclusive use of the Limited Common Elements as provided in this Declaration.

XIII. USE RESTRICTIONS.

In order to further the Declarant's plan to provide promote and protect the cooperative aspects of ownership, the congenial occupation of the Property and the value of the Office Units, and facilitate the proper administration of the Property as a first-class, safe, healthy, happy, quiet

and restful professional office community, the use of the Property shall be subject to the following provisions:

A. Use of Office Units, The Office Units shall be used only for professional or other service offices. No part of an Office Unit may be used or rented for temporary or permanent residential purposes.

B. Use of General Common Areas and Limited Areas.

1. Inclusive of Article VII, C. above, and subject to the applicable provisions of the Condominium Instruments and subject to the provisions of the Rules and Regulations, all Occupants may use the General Common Areas in such manner as will not restrict, interfere with or impede the use thereof by other Occupants, but the use of Limited Areas is limited to Occupants of certain Office Units as provided in Article VI. of this Declaration.

2. Occupants shall not use the General common Areas or Limited Areas in any manner contrary to the provisions of the condominium Instruments or Rules and Regulation as are in force and effect from time to time.

C. Nuisances. No nuisance shall be allowed upon which annoys other Occupants, which interferes with the peaceful possession and proper use of the Property by other Occupants or the Association. The above provision shall not be construed to prohibit or limit the Association from adopting Rules and Regulations prohibiting conduct which does not constitute a nuisance or to prohibit or limit enforcement of any other provision in the Condominium Instruments which prohibits conduct which does not constitute a nuisance.

D. Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the Property or any part thereof, and all laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed.

E. Insurance. Nothing shall be kept or done in an

Office Unit which will increase the insurance rates on that Office Unit, the Common Areas or any other portion of the Property.

F. Signs, Exterior Fixtures and Window Coverings.

No sign, advertisement, notice or other lettering shall be exhibited, installed, inscribed, painted, attached or affixed by any Occupant on any part of the outside or inside of the Building or on any other part of the Property, other than entirely inside the Office Unit, without the prior written consent of the Association. For the purposes of this paragraph F. all Limited Areas are subject to the above stated prohibition. The Association shall select signs of a uniform color, style and material and of appropriate size to list Occupants by name and location and will place the same at appropriate locations on the Property.

No exterior antenna, aerial, awning, wiring, line, fixture or item of any type shall be installed, attached or affixed by any Occupant or any part of the outside of the Building or on any other part of the Property without the prior written consent of the Association.

No curtains, blinds, shades, screens or any other item shall be attached, affixed, hung or used by an Occupant in connection with any exterior window or door of the Building, without the prior written consent of the Association.

In the event of any violation of the foregoing restrictions, the Association may remove that which is in violation without liability, and may charge the expense incurred in such removal to the Owner of the Office Unit occupied by the Occupant who committed the violation.

G. Animals. No animals of any kind shall be brought into or kept in or about the Property without the written consent of the Association.

H. Odors. No Occupant shall cause or permit unusual or objectionable odors to be produced upon or permeate from any Office Unit or any of the Property.

I. Noises No Occupant shall cause or permit any noises which disturb or interfere with other Occupants.

J. Obstructions, Dangerous Substances and Trash Removal. No Occupant shall obstruct any portion of the Common Areas or any Limited Common Area. No Occupant shall bring into or keep on the Property or permit any Person to bring into or keep on the Property any flammable, combustible or explosive fluid, chemical, or substance, except as may be approved in writing by the Association. Waste, garbage and trash shall be removed from each Office Unit and the Property by the Occupant of such Office Unit unless the Association provides for such removal, in which event each Occupant shall abide by the procedures established by the Association.

K. Rules and Regulations. The Association acting by and through its Board of directors shall have the power to adopt, revise, amend and alter reasonable administrative Rules and Regulation from time to time pertaining to the use, occupancy, operation and enjoyment of the Property. All Such Rules and Regulations shall be deemed to be reasonable and not arbitrary and capricious so long as they bear any relationship to and are in furtherance of the Declarant's plan as described in the recital prior to Article I of this Declaration and in the introduction to this Article XIII. of this Declaration. the Board of Directors is hereby granted the specific power and authority to enforce the Rules and Regulations in accordance with Article XVII. of this Declaration.

XIV. Assessments

A. Authority to Assess. The Board of Directors of the Association shall assess the Co-Owners for their share of all Common Expenses of the Condominium in accordance with their Percentage Interest as stated in the schedule set forth in Article VII. B. of this Declaration. The Board of Directors shall also have the authority to assess an individual Owner for any expense incurred by the Association as a result of the failure of such Owner or his Occupant to perform any of their responsibilities set forth in the Condominium Instruments, or for any intentional or negligent act of such Owner or his Occupant, to the extent the

expense thereof is not covered by insurance purchased by the Association, in the manner and as set forth in Article XV. of this Declaration.

B. Determination of Assessment.

1. Annual Assessment of Common Expenses. The board of Directors of the Association shall prepare and adopt an annual budget of the estimated Common Expenses of the Condominium in accordance with the By-Laws of the Association. The total annual assessment shall be equal to the total estimated Common Expenses contained in said budget of Directors at such times and in the manner determined by the Board of Directors.

2. Special Assessments. The Board of Directors may levy special assessments from time to time against Co-Owners as a result of extraordinary or unanticipated items of expense not contained in the annual budget or the failure or refusal of certain Owners to pay their assessments; against an Owner or Owners for a violation of Article XII A. 2. c. or Article VII. C. of this Declaration; against an Owner or Owners as a sanction pursuant to Article XVII. of this Declaration; or against an Owner or Owners for such other reasons as determined by the Board of Directors which are not inconsistent with the terms of the Condominium Instruments or the Act.

3. Assessment Roll. The assessments against the Co-Owners shall be set forth upon a roll of the Office Units which shall be available in the office of the Association for inspection at all reasonable times by Co-Owners or their duly authorized representatives. The assessment roll shall indicate for each Office Unit the name and address of the Owner, the assessments for all purposes and amounts of all assessments paid and unpaid. A certificate made by the Association as to the status of an Owner's assessment account shall limit the liability of any Person (other than the Owner), who receives and relies upon such certificate. The Association will issue such certificates to such person as an Owner may request in writing.

C. PAYMENT OF ASSESSMENTS.

1. LIABILITY FOR ASSESSMENT. The Owner of each Office Unit shall be personally liable jointly and severally, for the payment of all assessments levied by the Board of Directors against his Office Unit and for all costs of collecting such assessments, including interest and reasonable attorney fees. In event of a voluntary conveyance, the Grantee of Office Unit shall be jointly and severally liable with the Grantor for all unpaid assessments against the Office Unit up to the date of the conveyance without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor. A purchaser of an Office Unit at a judicial or foreclosure sale or a first mortgagee who accepts deed in lieu of foreclosure shall be liable only for the assessments which become payable after the acquisition of title. Liability for payment of any assessment may not be avoided by a waiver of use or enjoyment of the Common Areas or by abandonment of the Office Unit.

2. Lien for Assessment In the event of the failure of an Owner to pay assessment when due, the unpaid amount of said assessment shall constitute a lien upon his Office Unit and all appurtenances thereto from time of said assessment. This lien shall have priority over all other liens upon the Office Unit except for tax liens on the Unit in favor of any governmental assessing unit and special district and all sums unpaid on a first mortgage of record on the Office Unit.

3. Perfection of Lien. The Board of Directors on behalf of the Association shall perfect the lien by filing a Notice thereof with the Recorder of Lake County, Indiana within (60) days from the date any assessment or any installment thereof becomes due and payable, and it may foreclose the lien under the laws of the State of Indiana governing mechanics' and Materialmen's liens. the notice shall perfect a lien for all assessments which are due and unpaid on the date the Notice is filed. In the event of foreclosure, the delinquent Owner shall be required to pay a reasonable rental for the Office Unit and the Association shall be entitled to the appointment of a receiver to collect the same. The Board of Directors on behalf of the Association may also file suit to recover a money judgment for any unpaid assessments, and such action shall not constitute a waiver of the lien securing such unpaid assessments. If the Board of

Directors files a foreclosure action to collect the unpaid assessments, it shall have the power to bid on the Office Unit at the foreclosure sale, and to acquire and hold, lease, mortgage and convey such legal and equitable title thereto.

4. Application of Payments. Assessments and installments thereof which are paid more than twenty (20) days after the date when due shall bear interest at the rate of four (4%) per annum over the prime rate then being charged by the Association's depository from the date when due until paid. All payments upon account shall be first to interest and then to the assessment payment first due. All interest collected shall be credited to the income account for the Ordinary Expense Fund.

D. Funds and Accounts. All assessments collected by the Association will be placed in either the Ordinary Expense Fund or the Capital Expenditures and Replacement Fund. the moneys collected from the assessments shall be credited to and paid from appropriate accounts within the funds in accordance with the annual budget adopted by the Board of Directors as follows:

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1. Ordinary Expense Fund. The Ordinary Expense Fund shall include the following accounts:

a. Common Expense Account. this account shall consist of those assessments collected from the Co-Owner for paying budgeted Common Expense, other than for Capital expenditures.

b. Income Account. This account shall consist of all income received by the Association from the rental or licensing of any part of the General Common Areas, and interest earned on the Ordinary Expense Fund, and all other forms of income, except for the income earned on the investment of assessments for the Capital Expenditures and Replacement Fund.

c. Emergency Account. This Account shall consist of those assessments collected from Co-Owners for paying emergency Common Expenses, other than for capital expenditures.

2. Capital Expenditures and Replacement Fund. the Capital Expenditures and Replacements Fund shall include the following accounts:

a. Alteration and Improvement Account. This account shall consist of those assessments collected from Co-owners for alteration and improvement of the General Common Areas and those portions of the Limited Areas described in Article XII. B. 2. of this Declaration of a capital improvement nature.

b. Replacement Reserve Account. This account shall consist of those assessments collected from Co-owners for capital expenditures and replacement and repair of the General Common Areas and those portions of the Limited Areas described in Article XII. B.2. of this Declaration other than usual and ordinary repair expenses of said General Common Areas and said portions of the Limited Fund.

c. Income Account. This account shall consist of all income received by the Association from interest earned on the Capital Expenditures and Replacements Fund.

d. Emergency Account. This account shall consist of those assessments collected from Co-Owners for payment of the cost of emergency capital expediters.

3. Other Funds. Such other funds and accounts, including reserve accounts, as may be created by the Board of Directors in accordance with generally accepted principles of accounting, the act and other statutes of the State of Indiana.

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

5. Use of Income. All income received by the Association from the rental or licensing of any part of the Common Areas, from interest bearing accounts (as well as such income as is anticipated) and from all other sources, shall be used for the purpose of reducing prospective Common Expenses prior to establishing the annual assessment for Common Expenses.

XV. INSURANCE.

A. ASSOCIATION CASUALTY INSURANCE COVERAGE.

The Co-Owners, through the Association, shall purchase a master casualty insurance policy or separate policies, if necessary, affording fire and extended coverage insurance insuring both the Common Areas and Buildings thereon in an amount representing the full replacement value of the improvements, which in whole or in part, comprise the improvements defined as Buildings (except for contents of the Limited Common Areas described in Article VI. B. of this Declaration). If the Board of Directors can obtain such coverage for reasonable amounts they shall also obtain "all risk" coverage. The Board of Directors shall be responsible for reviewing at least annually the amount and type of such insurance and shall have the authority to purchase such additional insurance coverage as it deems appropriate from time to time. If deemed advisable by the Board of Directors, such Board may cause such full replacement value to be determined by a qualified appraiser, and the cost of any such appraisal shall be included in Common Expenses. All such policies shall provide that notwithstanding any provision thereof, any policy giving such insurer an election to restore damage in lieu of a cash settlement, such option shall not be exercisable in the event the Owners do not elect to restore pursuant to Article XVI. of this Declaration. All such policies shall meet the requirements of paragraph D. of this Article XV. The proceeds shall be payable to the Association, who shall hold and apply such proceeds as trustee for the individual Owners and their mortgagees, as their respective interests shall appear. The proceeds shall be disbursed only in accordance with the provisions of this Article XV. and Article XVI. of this Declaration, as applicable, and any surety bond or bonds obtained by the Board of Directors covering the officers of the Associations and /or the Board

Directors s may be provided in the By-Laws shall specifically include protections for any insurance proceeds so received.

B. Other Insurance Coverage by the Association.

The Co- Owners, through the Association also shall purchase a master comprehensive public liability insurance covering the common areas and the Buildings thereon, together with Workman's Compensation Insurance, employers liability insurance, and such other insurance, with such coverage limits, as the Board of Directors deems appropriate provided, however, that the public liability insurance shall have liability limits of not less than Three Million Dollars (\$3,000,000.00) for the personal injury and One Million (1,000,000.00) for the property damage; and provided further that all such policies shall meet the requirements of paragraph D. of this Article XV. Such insurance shall be for the benefit of the Association, its officers and Board of directors, any committee or organ of the Association or Board of Directors, any Managing Agent, or Person acting on behalf of the Association, and each Owner. If possible, such insurance shall contain cross-liability endorsements to cover any liabilities of one (1) or more Owners to one (1) or more other Owners.

C. Owner Insurance Coverage. At their sole expense, each Owner shall obtain and shall be solely responsible for casualty insurance coverage for the loss or damage to all portions of their office unit and those portions of Limited Areas which they are responsible to maintain, repair and replace under the provisions of Article XII. A. 1 of this Declaration, and for loss or damage to all personal property located in their Office Unit. At their sole expense, each Owner shall obtain and shall be solely responsible for liability insurance coverage pertaining to their Office Unit and those portions of Limited Areas which they are responsible to maintain, repair and replace. Each Occupant, other than an Owner, shall be solely responsible for casualty insurance coverage for loss or damage to their personal property located in the Office Unit they occupy and also liability insurance and coverage pertaining to said Office Unit. The Association shall not be required to provide any insurance coverage for any liability assumed by an Owner or Occupant under the provisions of this paragraph C.

D. Policy Provisions. If possible, all policies of insurance described in paragraphs A. and B. of this Article XV. shall contain a waiver of subrogation by the insurer as to any claim against the Association, its officers and Board of Directors, any committee or organ of the Association or its Board of Directors, any Agent or Person acting on behalf of the Association, each Owner and each Occupant, and the agents, employees and invitees of all of those above named and a waiver by the insurer of any defense based on the acts of all of those above named and their agents, employees and invitees. If possible, all such policies shall also waive any reduction of pro rata liability of the insurer as a result of any insurance carried by Owners or Occupant. All such policies shall contain a standard mortgage clause and name all mortgagees and shall prohibit any cancellation or substantial modification of coverage without at least (10) days prior written notice to the Association and to the applicable mortgagees. Upon the Association obtaining or changing any policies of insurance authorized or required by this Article XV, notice of the same shall be sent by the Secretary of the Association to each Owner and each mortgagee whose interest may be affected thereby. Each owner shall be responsible to give notice to the Association of the name and address of each of his mortgagees and to provide the Association with a copy of each recorded mortgage affecting his office Unit within they (30) days after the recordation thereof. the Lake County Recorder!

XVI.

CASUALTY AND REBUILDING.

A. DECISION TO REPAIR, REBUILD AND RECONSTRUCT.

Except as hereinafter provided, damage to or destruction of the building and/or portions of the Common Areas outside the Building due to fire or any other casualty or disaster shall be promptly repaired and reconstructed by the Association and Co-Owners, and the proceeds of insurance, if any, shall be applied for that purpose; provided, however, that repair and reconstruction will not be compulsory in the event of common destruction of the Building (hereinafter defined) and shall only be done in accordance with the provisions hereinafter set forth. As used

herein, the term “complete destruction” of the building means a determination, made by a vote of the Co-Owners at a special meeting of the Association called for the purpose of making such determination, that total destruction of the building has occurred. Special meeting of the Association shall be called and held within thirty (30) days after any fire or any other casualty or disaster damaging or destroying any portion of the building for the purpose of making the determination of whether or not there has been a complete destruction of the Building. If it is determined by the Co-Owners at such special meeting that there has been a complete destruction of the Building, the Co-Owners at the same meeting shall vote to determine whether or not such complete destruction of the Building shall be repaired, rebuilt or reconstructed. The Building shall not be repaired, rebuilt or reconstructed if it is the determination of the Co-Owners at said special meeting that there has been a complete destruction of the Building unless by a vote of at least a two-thirds (2/3) majority of the Percentage Vote of the Co-Owner a decision is made to repair, rebuild and reconstruct the Building. The insurance proceeds, if any, in excess of construction costs over insurance proceeds, if any, received by the Association shall be contributed and paid as hereinafter provided.

If the special meeting provided for above is not called and held within the thirty (30) day period, or if the determination of whether or not there has been a complete destruction of the Building has not been made within such thirty (30) day period, then it shall be conclusively presumed the the Co-Owners determined that there was not a complete destruction of the Building, and Association and the Co-Owners shall proceed with repair, rebuilding and reconstruction in a timely manner as hereinafter provided.

B. Responsibilities of Association and Co-Owners.

For the purpose of this Article XVI, the Association shall be responsible to repair, rebuild and reconstruct that portion of the Property which the Association has the responsibility for maintaining, repairing and replacing under the provisions of Article XII. B. 1. and 2. of this declaration, and each Owner shall be responsible to repair, rebuild and reconstruct that portion for which he has the responsibility for maintaining, repairing and replacing

under the Provisions of Article XII. A. 1. of this Declaration For the purposes of this Article XVI. “repair, rebuild and reconstruct” shall mean the repairing , rebuilding and reconstructing of the building and any damaged or destroyed portions of the common Areas outside of the building to as near as possible as the construction with a similar quality of materials and workmanship and similar type of design and architecture.

c. Assessments Against Co-Owners. If the insurance proceeds, if any, received by the Association as a result of any such fire or any other casualty are not adequate to cover the cost of its responsibility for the repair, rebuilding and reconstruction, or in the event there are no insurance proceeds, and if the Property is not to be removed from the Horizontal Property Regime, the cost of repairing, rebuilding, and reconstructing shall be paid by the Co-Owners in proportion to the ratio that the percentage Interest of each Office Unit bears to the total Percentage Interest of all Office Units. Any such amounts payable by the Co-Owners shall be assessed as part of the Common Expenses and shall constitute a lien on their Office Units from the time of assessment as provided herein and in the act.

D. Disbursements by the Association. Immediately after a fire or other casualty causing damage to any portion of the after a fire or other casualty causing damage to any portion of the Property for which the Association has the responsibility for repairing, rebuilding and reconstructing, the Board of Directors shall obtain reliable and detailed estimate of the cost fulfill that responsibility. Such costs may include professional fees and premiums for such bonds as the Board of directors shall obtain reliable and detailed estimates of the cost to fulfill that responsibility. Such costs may include professional fees and premiums for such bonds as the Board of Directors desires. The proceeds of insurance collected on account on account of any such casualty, and the sums received by the Association from assessments against the Co-Owners, shall constitute a construction fund which shall be disbursed, if repair, rebuilding and reconstruction are required hereunder, in payment of the costs thereof in the following manner:

1. If the amount of the estimated cost of repair,

rebuilding and reconstruction is less than One Hundred Thousand Dollars (\$100,000.00), then the construction fund shall be disbursed in payment of such costs upon approval of an architect qualified to practice in Indiana and employed by the Board of Directors.

2. If the estimated cost of repair, rebuilding and reconstruction is more than One Hundred Thousand Dollars (\$100,000.00), then the construction fund shall be disbursed in payment of such costs upon approval of an architect shall be required to furnish certificates which provide: (i) a brief description of the services and materials furnished by various contractors, subcontractors, materialmen, the architect, or other persons who have rendered services or furnished materials in connection with the work; (ii) that the sums requested by them in payment are justly due and owing that said sums do not exceed the amount of the construction fund remaining after payment of the sum so requested.

3. Encroachments upon or in favor of Office Units which may be created as a result of such repair, rebuilding and reconstruction shall not constitute a claim or basis of a proceeding for or by the Owner upon whose Office Unit such encroachment exists, provided that such repair, rebuilding and reconstruction was substantially in accordance with the Plans. Such encroachments shall be allowed to continue in existence for so long as the Building stands.

4. In the event that there is any surplus of moneys in the construction fund after the repair, rebuilding and reconstruction has been completed and all costs paid, in the discretion of the Board of Directors such sums may be retained by the Board of Directors in one (1) or more Accounts in the Capital Expenditures and Replacement Fund, or may be used in the maintenance and operation of the Common Areas, or may be distributed to the Co-Owners (according to their Percentage Interests) and their mortgagees.

E. Disbursements by Owners. Insurance proceeds, if any, received by an Owner as a result of any such fire or any other casualty which caused damage to any portion of the Property for which he has the

responsibility to repair, rebuild and reconstruct, shall be disbursed to such contractors, suppliers and personnel who provide services and materials required for such repair, rebuilding and reconstruction, in such amounts and at such times as the Owner may direct, or if there is a mortgage endorsement, then to such payee as the Owner and the first mortgagee jointly direct. Nothing contained herein, however, shall be construed so as to limit or modify the responsibility of any Owner to make such repair, rebuilding and reconstruction or so as to limit or modify the responsibility of any Owner to make the same in a timely manner.

XVII. ADMINISTRATION AND ENFORCEMENT.

A. Administration and Powers of the Association

The Association has the responsibility for the administration of the Property. The duties and powers of the Association shall be those set forth in this Declaration, the Articles of Incorporation, the By-Laws, the Rules and Regulations, the Act, and any other applicable law, together with those duties or powers reasonably intended to effectuate the purposes of the Association and this Declaration. If there are conflicts or inconsistencies between this Declaration and either the Articles of Incorporation, the By-laws, or the Rules and Regulations, then the terms and provisions of this Declaration shall prevail and the Co-Owners or Board of Directors (whichever is applicable) shall vote to approve any amendment to the Articles of Incorporation, By-Laws and /or Rules and Regulations that will remove or correct any such conflict or inconsistency. the duties and powers of the Association shall be exercised in the manner provided in this Declaration, the Articles of Incorporation, the By-Laws, the Rules and Regulation, the Act, and any other applicable law.

B. Enforcement. All owners, Occupants, and their mortgagees shall be governed by and shall comply with the present terms and provisions of the Condominium Instruments, the Articles of incorporation, the Rules and Regulations, the Act, and any other applicable law, and as each of said instruments and laws may be amended or

supplemented from time to time in the future. the acceptance of a deed of conveyance or the act of occupancy of any Office Unit shall constitute an agreement that the present terms and provisions of the Condominium Instruments, the Articles of Incorporation, the Rules and Regulations, the Act, and any other applicable law, and as each of said instruments and laws may be amended or supplemented from time to time in the future, are accepted and will be compiled with by each such Owner, Occupant and mortgagee, and that all such terms and provisions were set forth and recited in each and every deed, conveyance, mortgage, lease or sublease pertaining thereto. A default or violation by an Owner or Occupant shall entitle the Association or any other Owner or Owners to the following remedies:

1. Administrative Remedies and Enforcement Procedure

a. Authority. the property shall be used only for those uses and purposes set out in this Declaration, and is subject to the covenants and restrictions set forth herein, and set forth in the By-Laws and Rules and Regulations. the Board of Directors shall have the power and authority to impose reasonable special assessments as provided by Article XIV. B. 2. of this Declaration, which shall constitute a lien upon the Owner's Office Unit, to suspend the right to use the Common Areas and vote, and to approve other appropriate sanctions in the event that it is determined in accordance with this Article XVII. that an Owner or Occupant has violated any provision of this Declaration, the By-Laws, or the Rules and Regulations.

b. Procedure. the board of Directors shall not impose a special assessment, suspend the right to use the Common Areas or the right to vote, or infringe upon any other right of an Owner or Occupant for any such violations unless and until the following procedure is as follows

(1) Demand. Written demand to cease and desist from an alleged violation shall be served upon the alleged violator specifying: (i) the alleged violation; (ii) the action required to abate the violation; and (iii) a time period, not less than ten (10) days, during which the violation may be abated without sanction.

(2) **Notice.** If the violation continues past the period allowed in the demand for abatement, the Association shall serve the violator with written notice of a hearing. The notice shall contain: (i) the nature of the alleged violation; (ii) the time and place of the hearing, which time shall be not less than ten (10) days from the giving of the notice; (iii) an invitation to attend the hearing and produce any statements, evidence and/or witnesses in his behalf; and (iv) the proposed sanction to be imposed.

(3) **Hearing.** A hearing shall be held in executive session by the Board of directors pursuant to the notice affording the violator a reasonable opportunity to be heard. Prior to the effectiveness of any sanction herein, proof of the notice, the written decision, and statements of the sanction shall be placed in the minutes of the meeting. The proof of the notice shall be deemed adequate if a copy of the notice together with a statement of the date and manner of delivery is placed in the minutes by the officer or director who delivered such notice. The notice requirement shall be deemed satisfied if a violator appears at the meeting.

c. **Sanctions.** The Board of Directors' power and authority to impose sanctions shall be governed by the following provisions:

(1) All special assessments imposed under this Article XVII. shall bear a reasonable relationship to the violation, considering all the circumstances which may include, but shall not be limited to, the following:

(a) the actual costs and expenses incurred by the Board of Directors and individual directors in the exercise of the power and authority under this Article XVII. and in otherwise attempting to remedy the violation

(b) the amount of actual damage done to the Common Areas, to the other Owners and Occupants, and/or to the

Association arising or out of the violation or the efforts to remedy the effects of the same.

(c) the amount which would be reasonably required to compensate the Association for disruption of and inconvenience to, the condominium community, the Association or any member thereof, or any Occupant.

(2) The amount of special assessment imposed hereunder as a sanction shall be deemed to be notice; (iii) an invitation to attend the hearing and produced any statements, evidence and/or witnesses in his behalf; and (iv) the proposed sanction to be imposed.

(3) Nothing herein contained shall be construed as granting to the board of Directors the power of authority to impose a special assessment which is punitive in nature, or to suspend an Owner's right to vote, unless the Board of Directors finds, by specific special findings of fact in accordance with the foregoing procedure, that the violator's conduct was willful and malicious in nature. Said special findings of fact shall specifically set forth all facts and circumstances.

2. Legal Remedies and Enforcement Procedure

In addition to the administration remedies set forth in Article XVII. B. 1. of this Declaration the Legal remedies of the Association or the Owner or Owners may include, without limiting the same, an action to recover sums due for damages, injunctive relief, foreclosure of lien, an action to enforce the sanctions imposed by administrative procedure, or any combination thereof. The prevailing party shall be entitled to recover the costs of any legal proceeding including reasonable attorneys' fees.

3. No Waiver of Rights

The failure of the Association or of an Owner to enforce any right, provision, covenant or condition which may be set forth in the Condominium Instruments or provided by law shall not constitute a waiver of the right of the Association or the Owner to enforce such right, provision, covenant or condition in the future.

4. No Election of Remedies All rights, remedies and privileges granted to the Association or any Owner pursuant to any of the terms, provisions, covenants or conditions of the Condominium Instruments or by Law 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 path thus exercising the same from exercising such other and additional rights, remedies or privileges.

XVIII. AMENDMENTS OF CONDOMINIUM INSTRUMENTS AND RULES AND REGULATIONS

A. Authority the condominium Instruments and the Rules and Regulations may be amended in the manner set forth in this Article XVIII.

B. Condominium Instruments Amendments to the Condominium Instruments shall be proposed and adopted as follow:

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

2. Resolution. Except as provided in subparagraph 5. hereof, a resolution to amend any or all of the Condominium Instruments may be adopted by the vote of a majority of the Owner called and held in accordance with the By-Laws. The Phrase "a majority of the Owners" means Owners with more than Seventy five percent (75%) of the total Percentage Interest of the entire Condominium, not Owners with more than seventy- five percent (75%) of the Percentage Interest merely present at the meeting.

3. Recording. The amendment shall not be effective until it is recorded in the Office of the Record of Lake County, Indiana. A copy of any such recorded amendment will also be sent to each Owner and his mortgagees by registered or certified mail; provided however, the mailing of a copy of such recorded amendment shall not

constitute a condition precedent to the effectiveness of such amendment.

4. Percentage Interest The Percentage Interest appertaining to each Office Unit as set for the in any schedule of this Declaration may not be changed, altered or amended without the express, prior written consent of all Owners and their mortgagees, except as provided in Paragraph 5. of this Article XVIII.

5. Amendments by Declarant

Notwithstanding any other provision of the Condominium Instruments, the Declarant alone may amend this Declaration, and/or any of the other Condominium Instruments, without the consent of the Owners, the mortgagees of the Owners, the Association, the Board of Directors, or any other Person for the following purposes: (a) to correct scrivener's errors, minor defects or omissions; (b) to comply with the requirements of the Act; (c) to comply with the requirements of any governmental agency, public authority, insurance company or title insurance company and /or (d) to exercise Declarant's rights under Article VII. D. of this Declaration. This subparagraph 5. shall remain in effect and shall constitute an irrevocable special power of attorney to the Declarant on behalf of all Owners and any and all other Persons having an interest of any kind in the Property, until Declarant does not own any Office Unit or until the expiration of five (5) years from the date on which this Declaration is recorded, whichever first occurs. Each such amendment shall be signed by the Declarant, and it shall become effective upon the recording of a copy thereof in the office of the Recorder of Lake County, Indiana. A copy of each such recorded amendment shall be sent to each Owner and his mortgagees in the manner provided in subparagraph 3. above.

C. Rules and Regulation The Rules and Regulations shall be amended in the manner provided by the By-Laws.

XIX. RIGHTS TO SELL AND LEASE.

A. Qualified Rights. Except as otherwise provided in this

Article XIX. below, each Owner shall have the unrestricted right to sell or lease his office Unit, and each tenant of an Owner (subject to the terms of their lease as may be applicable) shall have the unrestricted right to assign his lease and/or sublet his demised premises.

B. Rights of First Refusal. In the event that an Owner desires to sell his office Unit or lease all or a portion office Office Unit to a third party, who has submitted a bona fide offer to purchase or lease said office Unit, such Owner shall give written notice thereof to the all Owners of any Adjoining Office Unit specifying in such notice the name and address of said third party and the exact terms and conditions of the proposed sale or lease. Such notice shall include true copies of all documents (signed by the Owner and /of third party) pertaining to the proposed sale or lease. The Owners of the Adjoining Office Units shall have a period of ten (10) days after the receipt of such notice to elect purchase or lease (whichever is applicable) of the office Unit which is the subject matter of such notice. Any such election shall be made and exercised by written notice. Any such election shall be exercised by written notice from Owner of Adjoining Office Unit to the other Owner within the above state time period for such election. Failure to provide such written election of exercise within such ten (10) day time period shall bar any person entitled to such Notice from any further objection to the proposed sale or lease.

In the event the Owner of any Adjoining Office Unit does not elect to purchase or lease (whichever is applicable) as above provided, the other Owner shall then be authorized to sell or lease (whichever is applicable) his Office Unit to said third party, provided that such sale of his Office lease (whichever is applicable) is consummated within sixty (60) days after said ten (10) day election period and that such sale or lease (whichever is applicable) is strictly in accordance with the terms and conditions set forth in the original notice to the Owner of the Adjoining Office Unit.

C. Exceptions the provisions of this Article XIX shall not apply to any agreement outstanding on the date of this Declaration between the Declarant and any prospective purchaser, prospective tenant or existing tenant, or any agreement between any such prospective purchaser,

prospective tenant, or existing tenant and any other Person. Such provision also shall not apply to transfers of ownership by gift, inheritance, operation of law, judicial sales, or by deeds in lieu of foreclosure.

D. Definition of "Third Party". The term "third party" as used in this Article XIX. shall not include any of the following:

1. Any natural person who is a spouse or a descendant (including the spouse of a descendant) of a natural person who is an Owner.

2. Any entity which is substantially owned by one (1) Person who is an Owner or by two (2) or more Persons who collectively are an Owner, and the term "substantially owned" means an ownership interest of twenty percent (20%) or more.

XX.

TERMINATION OF THE CONDOMINIUM

A. By Unanimous Agreement. the condominium may be terminated and the property removed from the provision of the Act by agreement of all the Owners and the holders of all liens affecting any of the Office Units in the manner as provided in the Act.

B. By Complete Destruction. In the case of the complete destruction of the Building, unless by a vote of at least a two-thirds (2/3) majority of the Percentage Vote of the Co-Owners a decision is made to repair, rebuild and reconstruct the Building, the Property shall be removed from the provisions of the Act and the Condominium shall be terminated in the manner and as provided in the Act.

C. Status after Termination. After a termination of the condominium and a removal of the Property from the provision of the Act, the rights and obligations of the Co-Owners shall be as follow:

1. The Property shall be deemed to be owned in

common by the Owners of the Office Units.

2. The undivided interest in the Property owned in common which shall appertain to each Owner shall be the Percentage Interest previously owned by such Owner in the Common Areas.

3. Any lien affecting any of the Office Units shall be deemed to be transferred in accordance with the existing priorities to the percentage of the undivided interest of the Owners thereof in the Property.

4 The Property shall be subject to an action for partition at the suit of any Owner, in which event the net proceeds of sale, together with the net proceeds of the insurance on the Property, if any, owned by the Association shall be considered as one (1) fund and shall be divided and distributed among all the Owner in a percentage equal to the percentage of undivided interest owned by each Owner in the Property, after first paying out of the respective shares of the Owners, to the extent sufficient for that purpose, all liens on the undivided interest in the Property for and on behalf of the Owners as hereinafter provided:

This Document is the property of the Lake County Association
a. The Association's authority to sell the Property shall be governed by a determination of the Owner of whether the Association itself should market the Property for sale or employ the services of an Indiana licensed real estate broker, the terms and conditions of sale, and all other relevant matters pertaining to the sale, which determination shall be effective on approval thereof by a three-quarters (3/4) majority of the undivided interest in the Property of all the Owners. Each Owner shall execute all agreement, deeds and other documents as may be reasonably required to effectuate such sale pursuant to said determination.

b. The net proceeds of any such sale will be held by the Association, as Trustee, together with proceeds of the insurance on the Property, if any, and shall be divided and distributed among all of the Owners as provided in subparagraph 4. of this paragraph C.

c. All expenses incurred by the Association in connection with such sale and /or the termination of the condominium shall be treated as common Expenses.

6, After paying all of its debts and/or making proper provision for the payment thereof and after winding up the affairs of the condominium and the Association, , the Association shall then divide and distribute the remaining net assets of the Association among all of the Owners as provided in subparagraph 4 of this paragraph C., subject to all applicable provisions of Indiana law.

XXI

LIENS.

A. Protection of the Property All liens against an Office Unit (other than for the real estate taxes and assessment described in Article IX. of this Declaration, assessments of the Association and mortgages) shall be satisfied of record or otherwise removed within thirty (30) days from the date the lien attaches, and each Owner shall give written notice to the Association of each such lien within (15) days after he has knowledge thereof.

B. Notice of Suit Each Owner shall give written notice to the Association of every suit or other proceeding which will or may affect the title to his Office Unit or and other part of the Property, within (15) days after he has knowledge thereof.

C. No Effect on Judicial Sale. Failure to comply with this Article XXI. Shall not affect the validity of and judicial sale.

D. REGISTER OF MORTGAGES The Association shall maintain a register of all mortgages on the office units, which shall include the name and address of each mortgagee and a description of the Office Unit upon which the mortgage is a lien as provided by the Owners to the Association pursuant to the provisions of Article XV. D. of this Declaration.

XXII

SEVERABILITY OF INVALID OR UNENFORCEABLE

PROVISIONS

If any term, covenant, condition, provisions, phrase or their element of the Condominium Instruments 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 and other term, covenant, condition, provision, phrase or other element of the condominium Instruments.

XXIII DEEDS.

Any Transfer of an Office Unit by deed or otherwise shall include all appurtenances that are specifically described therein.

XXIV PRONOUNS.

Any reference to the masculine, feminine or neuter gender herein shall, unless the context clearly requires the contrary, be deemed to refer to and include the masculine, feminine and neuter genders. Words in the singular shall include and refer to the plural and words in the plural shall include the singular when appropriate.

XXV. CAPTIONS

Captions used in their Condominium Instruments are inserted solely as a matter of convenience and shall not be relied upon or used in construing the effects or meaning of any of the text of the Condominium Instruments.

XXVI. NOTICE TO MORTGAGEES.

Upon written request to the Board Of Directors of the Association, the holder of any duly recorded mortgage on any Office Unit

shall be given a copy of any and all notices permitted or required by this Declaration to be given to the Owner whose Office Unit is subject to such Mortgage.

XXVII. NOTICES.

Any notice required or permitted to be given under this Declaration, shall be in writing and except as otherwise provided in this Declaration shall be given either by private "same day" or "overnight" independent courier (Federal Express, as an example) or by mailing the same by United States registered certified mail, postage prepaid, return receipt requested. Any such notice to the Association shall be addressed to its principal office or to such other address as it from time to time designates in writing to the Co-Owners. Any such notice to an Occupant or to and Owner who is not occupying his Office Unit shall be addressed to the applicable Office Unit or to such other address as such occupant or such Owner from time to time designated in writing to the Association. All notices shall be deemed given one (1) day after deposited in the United States mails as herein above provided, or on the date of actual delivery thereof, whichever of said dates first occurs.

XXVIII.

**This Document is the property of
the Lake County Recorder!**
BOARD OF DIRECTORS

Any function of the association provided for in this declaration, in the by-laws, in the act, or in any other applicable law which is not specifically assigned to the co-owners (members of the Association) shall be the responsibility of the Board of Directors.

IN WITNESS WHEREOF, The Declarants have executed this Declaration the day and year first above written.

On Broadway Properties, LLC

By: [Signature]
Manager

Attest: _____

ROSSMAN & ASSOCIATES, INC.

By: [Signature]

Attest: _____

STATE OF INDIANA, COUNTY OF LAKE) SS:

Came before me, a Notary Public, JOHN B. CURLY and
_____ for On Broadway Properties, LLC, and and
Rossman & Associates, Inc, by BOB ROSSMAN, its President and
attested by _____, its _____, this 17 day of
October, 2002.

WITNESS MY HAND AND NOTARIAL SEAL THIS 17th DAY OF OCTOBER, 2002.

[Signature]
Laura Mercado, Notary Public

Prepared By:

My Commission Expires:
October 24, 2009
County Of: Lake

MARC. H. DONALDSON, #4709-45
405 N. MAIN ST.
CROWN POINT, IN 46307
(219) 663-1298

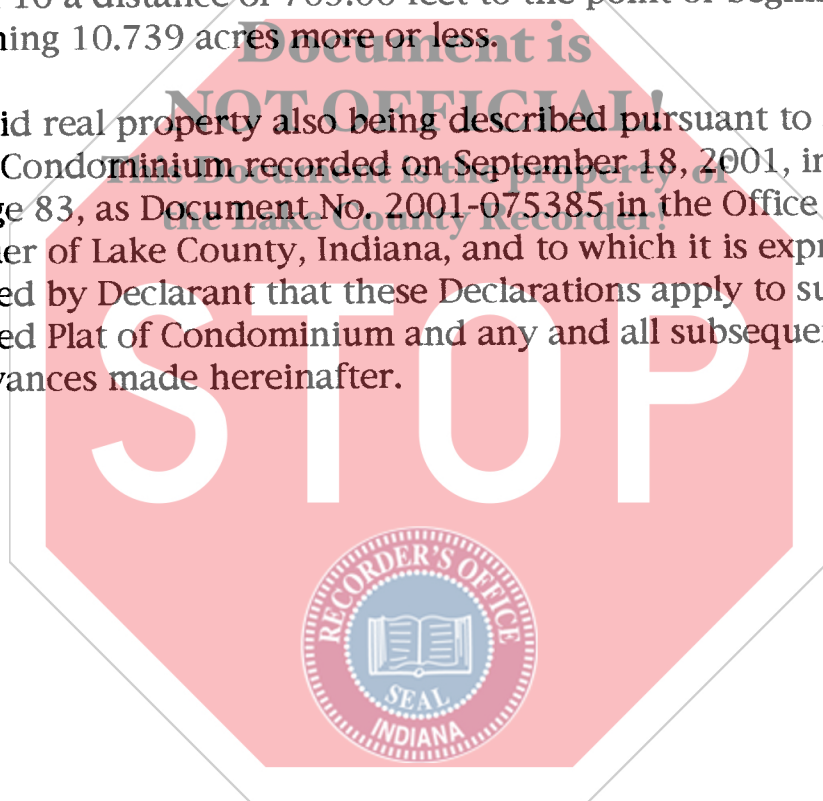


ATTACHMENT NO 1.

LEGAL DESCRIPTION- ON BROADWAY CONDOMINIUMS

Part of the Northwest quarter of section 10, township 34 north, range 8 west of the 2nd principal meridian, in Lake County, Indiana, more particularly described as follows: beginning at a point 765.42 feet south of the northwest corner of section 10; thence north 89 degrees 43 minutes 58 seconds east and parallel with the north line of section 10 a distance of 732.86 feet to the centerline of Beaver Dam Ditch lateral no 1; thence south 06 degrees 04 minutes 50 seconds west 407.26 feet; thence south 21 degrees 29 minutes 29 seconds west 77.12 feet; thence south 57 degrees 02 minutes 20 seconds west 10.67 feet; thence south 89 degrees 43 minutes 58 seconds west, 484.59 feet to the west line of section 10; thence north 00 degrees 00 minutes 00 seconds east along the west line of section 10 a distance of 705.00 feet to the point of beginning, containing 10.739 acres more or less.

And said real property also being described pursuant to a recorded Plat of Condominium recorded on September 18, 2001, in Book No. 90, Page 83, as Document No. 2001-075385 in the Office of the Recorder of Lake County, Indiana, and to which it is expressly intended by Declarant that these Declarations apply to such recorded Plat of Condominium and any and all subsequent conveyances made hereinafter.



ATTACHMENT NO 2

PERCENTAGE INTERESTS OF SPECIFIC BUILDINGS

**BUILDING
PERCENTAGE**

BUILDING NO. 1 Type A-11055 Broadway (Total Building SF: 14,120)

	<u>Unit SF</u>	<u>Unit %</u>
UNIT A	6925	49.044 %
UNIT B	1735	12.288 %
UNIT C	2082	14.745 %
UNIT D	3378	23.923 %
Total:	14,120	100.00 %



STATE OF INDIANA
OFFICE OF THE SECRETARY OF STATE
CERTIFICATE OF EXISTENCE

To Whom These Presents Come, Greeting:

I, SUE ANNE GILROY, Secretary of State of Indiana, do hereby certify that I am, by virtue of the laws of the State of Indiana, the custodian of the corporate records and the proper office to execute this certificate.

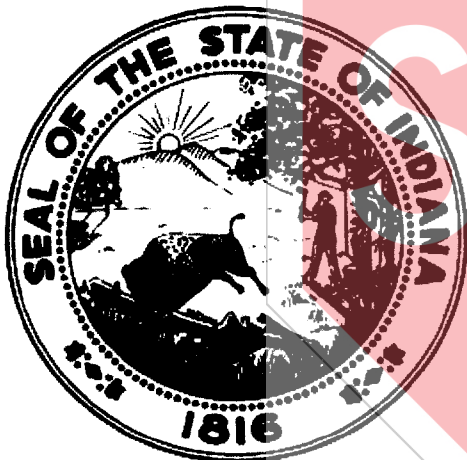
I further certify that records of this office disclose that

ON BROADWAY PROPERTY OWNERS ASSOCIATION, INC.

duly filed the requisite documents to commence business activities under the laws of the State of Indiana on October 10, 2002, and was in existence or authorized to transact business in the State of Indiana on October 14, 2002.

I further certify this Domestic Professional Corporation has filed its most recent report required by Indiana law with the Secretary of State, or is not yet required to file such report, and that no notice of withdrawal, dissolution or expiration has been filed or taken place.

This Document is the property of
the Lake County Recorder!



In Witness Whereof, I have hereunto set my hand
and affixed the seal of the State of Indiana, at the
City of Indianapolis, this Fourteenth day of October, 2002.

Sue Anne Gilroy



SUE ANNE GILROY, Secretary of State

2002101100361 / 2002101484233



ARTICLES OF INCORPORATION / NONPROFIT CORPORATIONS

State Form 4162 (R9 / 03-97) Corporate Form No. 384-1 (October 1984)
Approved by State Board of Accounts 1995

SUE ANNE GILROY
SECRETARY OF STATE
CORPORATIONS DIVISION
302 W. Washington St., Rm. E018
Indianapolis, IN 46204
Telephone: (317) 232-6576

Indiana Code 23-17-3-2

- INSTRUCTIONS:**
1. Nonprofit corporations must qualify with the Internal Revenue Service and the Indiana Department of Revenue. It is strongly suggested you do not complete or file this form before contacting both agencies.
 2. Filing Fee \$30.00 made payable to Indiana Secretary of State
 3. Article VII must be completed appropriately. Please see (1) above.

ARTICLES OF INCORPORATION

The undersigned incorporator or incorporators, desiring to form a corporation (*hereinafter referred to as the "Corporation"*) pursuant to the provisions of the Indiana Nonprofit Corporation Act of 1991 (*hereinafter referred to as the "Act"*), execute the following Articles of Incorporation.

ARTICLE I - Name and Principal Office			
Name of the Corporation: (<i>the name must include the word "Corporation", "Incorporated", "Limited", "Company" or one of the abbreviations thereof</i>):			
On Broadway Property Owners Association, Inc.			
Principal Office: The address of the principal office of the Corporation is:			
Post office address	City	Indiana	ZIP code
1201 N. Main Street	Crown Point	Indiana	46307

ARTICLE II - Purpose (<i>optional</i>)
The purposes for which the Corporation is formed are: Property Owners Association for On Broadway Condominium. To self govern, administer and operate such condominium project by its owners

ARTICLE III - Type of Corporation (<i>check only one</i>)
The Corporation is a:
<input type="checkbox"/> public benefit corporation, which is organized for a public or charitable purpose;
<input type="checkbox"/> religious corporation, which is organized primarily or exclusively for religious purposes; or
<input checked="" type="checkbox"/> mutual benefit corporation (<i>all others</i>).

ARTICLE IV - Registered Agent and Registered Office			
Registered Agent: The name and street address of the Corporation's Registered Agent and Registered Office for service of process are:			
Name of Registered Agent			
Roger Pace			
Address of Registered Office (<i>street or building</i>)	City	Indiana	ZIP code
1201 N. Main Street	Crown Point	Indiana	46307

ARTICLE V - Membership
Indicate if Corporation will have members: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

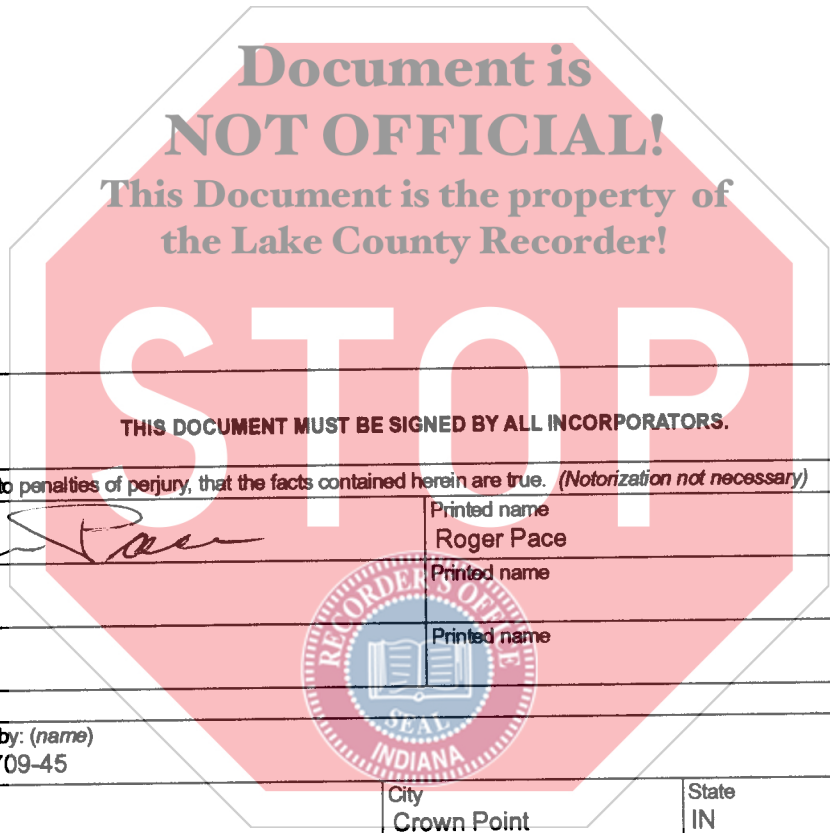
(Continued on the reverse side)

ARTICLE VI - Incorporator(s)

Name(s) and address(es) of the incorporator(s) is/are as follows:				
Name	Number and Street or Building	City	State	ZIP code
Roger Pace	1201 N. Main Street	Crown Point	IN	46307

ARTICLE VII - Distribution of Assets on Dissolution or Final Liquidation

Refer to Indiana Code 23-17-22-5 for permitted activities following Dissolution.
 Distribution to St. Jude's Women Center, Crown Point, Indiana

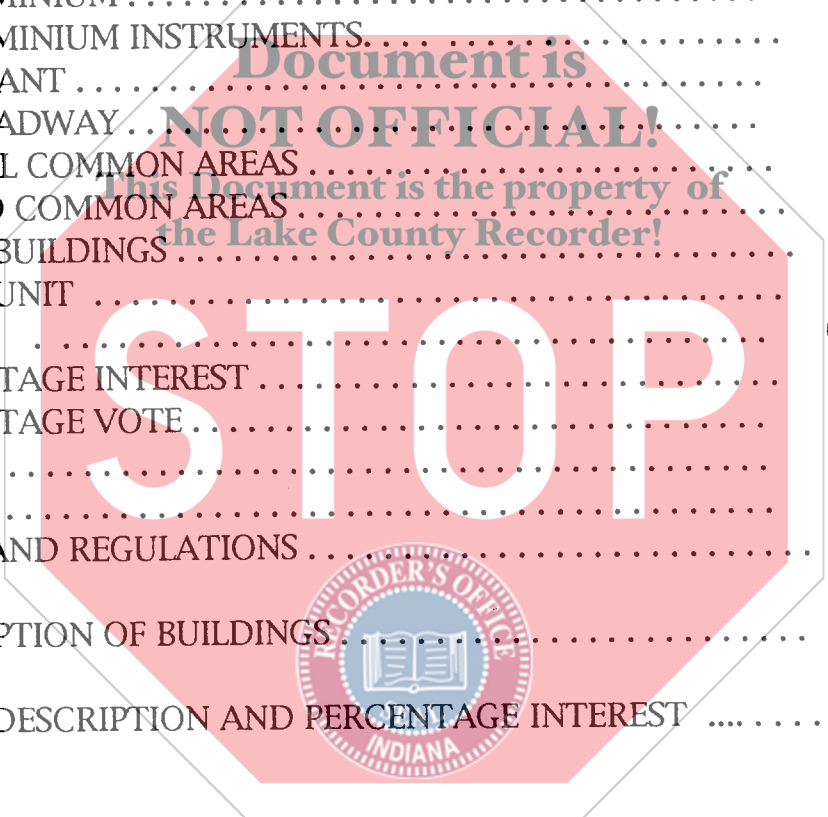


I (we) hereby verify, subject to penalties of perjury, that the facts contained herein are true. (Notorization not necessary)	
Signature <i>Roger Pace</i>	Printed name Roger Pace
Signature	Printed name
Signature	Printed name

This instrument was prepared by: (name) Marc H. Donaldson, #4709-45			
Address 405 N. Main Street	City Crown Point	State IN	ZIP code 46307

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OF
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BY-LAWS
OF
ON BROADWAY PROPERTY OWNERS ASSOCIATION, INC.

ARTICLE I

Identity, Definitions and Miscellaneous.

Section 1.1 Name and Purpose.

There are the By-Laws of On Broadway Property Owners Association, Inc., an Indiana not-for-profit corporation, formed for the purpose of administering On Broadway Condominium, a horizontal property regime (condominium) to be established and created under the Provisions, of the Horizontal Property Regime Law of the State of Indiana, IC-32-1-6-1 as presently amended and as amended and as amended from time to time hereafter, said Law being hereafter, said Law being hereinafter referred to as the "Act". Under the provisions of the Act, a true copy of these By-Laws, together with a Declaration and Floor Plan (said By-Laws, Declaration and Floor Plans being collectively hereinafter referred to as the "Condominium Instruments") will be recorded by John B. Curley and Rossman & Associates, Inc. (collectively hereinafter referred to as "Declarant") in the Office of the Recorder of Lake County, Indiana, to establish a horizontal property regime (condominium) on the following described real estate, to-wit:

Part of the Northwest quarter of section 10, township 34 north, range 8 west of the 2nd principal meridian, in Lake County, Indiana, more particularly described as follows: beginning at a point 765.42 feet south of the northwest corner of section 10; thence north 89 degrees 43 minutes 58 seconds east and parallel with the north line of section 10 a distance of 732.86 feet to the centerline of Beaver Dam Ditch lateral no 1; thence south 06 degrees 04 minutes 50 seconds west 407.26 feet; thence south 21 degrees 29 minutes 29 seconds west 77.12 feet; thence south 57 degrees 02 minutes 20 seconds west 10.67 feet; thence south 89 degrees 43 minutes 58

seconds west, 484.59 feet to the west line of section 10; thence north 00 degrees 00 minutes 00 seconds east along the west line of section 10 a distance of 705.00 feet to the point of beginning, containing 10.739 acres more or less.

And said real property also being described pursuant to a recorded Plat of Condominium recorded on September 18, 2001, in Book No. 90, Page 83, as Document No. 2001-075385 in the Office of the Recorder of Lake County, Indiana, and to which it is expressly intended by Declarant that these Declarations apply to such recorded Plat of Condominium and any and all subsequent conveyances made hereinafter.

Section 1.2 -- Restrictions.

These By-Laws are subject to the provisions of the Articles of Incorporation of On Broadway Co-Owners Association, Inc. which were approved by the Secretary of State of Indiana on _____, 2002. These By-Laws are also subject to the provisions of the Indiana Not-For-Profit Corporation Act of 1971, as presently amended and as amended from time to time hereafter (hereinafter referred to as the "Not -For-Profit Act"), the provisions of the Act, and the provisions of the Declaration referred to in Section 1.1 above (hereinafter referred to as the "Declaration").

Section 1.3 -- Principal Office.

The initial principal office of On Broadway Co-Owners Association, Inc. (referred to herein as either the "Corporation" or the "Association") shall be at 1201 N. Main St., Crown Point, Indiana 46307.

Section 1.4 -- Fiscal Year

The fiscal year of the Association shall be the calendar year, unless otherwise established by the Board of Directors of the Association.

Section 1.5 -- No Seal.

The Association shall not have a seal.

Section 1.6 -- Definitions.

words, terms and phrases used herein shall have the same meaning as those words, terms and phrases are defined in the Declaration, unless otherwise provided, or unless the context clearly requires otherwise.

ARTICLE II

Association Membership and Meeting

Section 2.1 -- Membership.

- Document is NOT OFFICIAL! This Document is the property of the Lake County Recorder!**
- STOP**
- SEAL**
- (a) There shall be one (1) class of voting members and no classes of non-voting members.
 - (b) Each Owner of an Office Unit in the Condominium shall be a member of the Corporation, and no other Person or entity shall be entitled to membership, except that the initial members need not be Owners. The membership of the initial members who are not Owners shall terminate on the date the Declarant of the Condominium conveys title to one (1) or more Office Units to one (1) or more Owners, (other than the Declarant). Membership shall terminate when an Owner ceases to be an Owner, and such membership shall automatically transfer of title to the Office Unit.
 - (c) Membership in the Corporation shall be deemed to be conclusively documented by the recording in the Office of the Recorder of Lake County, Indiana, of a deed or other instrument establishing a change of record title to

an Office Unit in the Condominium and the delivery to the Corporation of a copy of such recorded instrument. The new Owner shall have a duty to deliver copy of such recorded instrument to the Corporation, but the status of his membership shall not be affected by a failure to do so.

- (d) The share of the member (Owner) in the funds and the assets of the Corporation cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to the Office Unit in the Condominium owned by such member.

Section 2.2-- Voting Rights

Each member (owner) in good standing shall be entitled to voting rights as follow:

- (a) Each member (Owner) shall be entitled to cast a Percentage Vote equal to the Percentage Interest in the Common Areas of the Condominium appurtenant to such member's Office Unit, as established in the Declaration of the Condominium. Each Owner shall have a Percentage Vote, which he shall be instilled to cast at each meeting of the members of the Association on each matter on which the Co-Owners may vote under the provisions of the Condominium Instruments, the Articles of Incorporation, the Act, and any other applicable law. The Percentage Vote applicable to each Office Unit for all matters upon which the Co-Owners are entitled to vote shall be equal to the Percentage Interest appertaining to each Office Unit determined by their specific office unit square footage compared to the total of all such office units in all Office Buildings then constructed, one vote per 1000 square feet of floor space as determined in the recorded plans for such Office Building. For example, if the smallest Office Unit in the entire complex of 12 Buildings is 1000 ft. sq. such Office Unit Owner shall receive one vote. If other units in the entire On Broadway complex of such 12 buildings have 1500 ft. sq.; 1675 ft. sq.; or 2000 ft. sq., such unit owners shall be entitled to 1.5; 1.675; and 2.0 votes respectively The majority vote of all such Owners shall determine the course and procedure provided such action is

consistent with the remaining terms of the Declaration and Bylaws.

(b) for the purposes of these By-Laws the word "Person" means a natural person, trust, partnership, corporation, or other legal entity capable of holding title to real property, and word "Owner" means a Person or any combination of Persons who own the fee simple title to an Office Unit in the Condominium. When the Owner (member) of an Office Unit consists of two (2) or more natural persons, or one (1) trust, or one (1) partnership, or one (1) corporation, or one (1) other legal entity capable of holding title to real property, or two (2) or more persons (other than two (2) natural persons), such Owner will be a "multiple Owner" for the purposes of these By-Laws.

There shall be only one (1) voting representative entitled to cast the Percentage Vote allocable to the Office Unit owned by a multiple Owner, and such representative shall be a natural person. At the time of acquisition of title to an Office Unit by a multiple Owner, the multiple Owner shall file a written appointment of its voting representative with the Secretary of the Association. Such written appointment of its voting representative shall remain in effect until the appointed voting representative becomes incompetent, dies or resigns, or until he is removed by the multiple Owner, or he is removed by order of a Court of competent jurisdiction. If such appointed voting representative becomes incompetent, dies or resigns, or is removed by the multiple Owner, then the multiple Owner shall file a written appointment of its successor voting representative with said Secretary. If such appointed voting representative is removed by order of court, such court shall designate his successor and the conditions upon which the multiple owner (or its successor multiple Owner) shall regain the right to appoint its voting representative. Such voting representative may vote on behalf of his multiple Owner in person or he may grant a proxy to another natural person to vote in his place at a particular meeting or meetings pursuant to paragraph(c) of this Section 2.2

(c) Each singular Owner (member) may vote in person or by his duly authorized and designated proxy, who shall be a natural person. Where voting is by proxy, the proxy shall be designated in writing delivered to the Secretary of the Association prior to the commencement of the

Section 2.6

-- Meetings by Conference Telephone.

At all times when the Association has no more than ten (10) members the members may hold meetings by means of a conference telephone or similar communications equipment by which all natural persons participating in the meeting shall communicate with each other . Participation by these means constitutes presence in person at the meeting.

Section 2.7

-- Meetings by Written Consent.

Any action required to be taken at a meeting of the members, or any action which may be taken at a meeting of the members, maybe taken without a meeting, if prior to such action, a consent in writing, setting forth the action so taken, shall be signed by all of the members entitled to vote (as herein provided)with respect to the subject matter thereof, and such written consent is filed with the minutes of the proceedings of the members. Such consent shall have the same effect as a unanimous vote of the members and may be state as such in any relevant document. Such consent shall be signed by all singular Owners (members) and by the voting representatives of all multiple Owners (member).

Section 2.8

-- Notice of Meetings.

a written or printed notice stating the place, day and hour of the meeting of members and, in the case of a special meeting, the purpose for which the meeting is called shall be delivered or mailed by the Secretary or by the officer or person calling the meeting to each member of record entitled to vote at that meeting by the Articles of Incorporation at the address which appears on the records of the Association at least ten (10) days before the date of the meeting. Notice of any meeting of members may be waived in a writing filed with the Secretary or by attendance in person. Proof of notice may be given by the written certification of the person or persons who delivered or mailed the notice.

Section 2.9

-- Quorum. A

A quorum at meetings of the members shall consist of members

present in person, or represented by a proxy who hold one-third (1/3) or more of the total percentage vote. If any meeting cannot be organized because of lack of a quorum, the persons who are present may adjourn the meeting from time to time until a quorum is present.

Section 2.10 -- Order of Business.

The order of business at meetings of the members shall be as follows:

- (a) Call to order by the President of the Association, or the Vice President of the Association in the absence of the President, or by the person designated by a majority of the Percentage Vote of those in attendance in the absence of both the President the Vice President.
- (b) roll calls and the certification of voting representatives and proxies.
- (c) Proof of notice or waiver of notice of the meeting.
- (d) Reading of any unapproved minutes of a preceding meeting and appropriate action thereon.
- (e) Reports of officers.
- (f) Reports of committees.
- (g) Unfinished business.
- (h) New business, including election of Directors if the meeting is the annual meeting
- (i) Adjournment.

Section 2.11 -- Voting list.

the Secretary, or assistant Secretary of the Association, shall keep at all times, at the principal offer of the Association, a complete and accurate list of all singular Owners (member) and all voting representatives appointed by multiple Owners (member) who are entitled

to vote. Such lists may be inspected by any member, for any proper purpose, at any reasonable time.

Section 2.12 -- Powers and Duties of the Members.

The members of the association shall have the right to exercise all of the powers, rights and privileges and the obligation to perform all of the duties and obligation as granted to and imposed on them in the Declaration, the Articles of Incorporation, these By-Laws, the Act, the Not-for-profit Act, any other applicable statutes of the State of Indiana or the United States of America, and common Law.

ARTICLE III.

BOARD OF DIRECTORS

Section 3.1 -- Management

The affairs of the Association shall be managed by the Board of Director, hereinafter referred to as the "Board"

Section 3.2 -- Number and Membership

(a) The members of the initial Board were elected by the incorporators of the Corporation (Association) and designated in the Corporation's Article of Incorporation. Each such Director's term shall expire at the time the Declarant conveys title to one (1) or more Office Units to one (1) or more Owners other than Declarant, at which time the members of the Association shall elect the Board, and there is no prohibition on the members of the initial Board being elected by the members of the Association.

(b) The minimum number of Directors shall be three (3) and the maximum number shall be seven (7). The exact number of Directors shall be five (5) until such time as the Board Changes said number but such number shall never be four (4) or six (6) If such exact number is ever increased to (7), the additional Directors shall be elected by the members of the Association.

(c) Each member of the Board shall be either a singular Owner of an Office Unit or a natural person who has an ownership interest in a multiple Owner of an Office Unit.

Section 3.3

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Election of Directors.

Directors shall be elected by the members of the Association as follows:

(a) Regardless of the number of candidates nominated at a meeting to elect Directors, the five (5) candidates receiving the largest number of votes shall be the candidate who are elected, and no such elected candidate shall be required to have received a majority of the votes cast or represented at the meeting. If the number of Directors is increased to seven (7) or decreased to (3) after the adoption of these by-Laws, the reference to five (5) in the first sentence of this paragraph (a) shall automatically be changed to the same new number of Directors and likewise if such increase or decreased number is subsequently increase or decreased from time to time thereafter, all without the necessity of amending this paragraph(a)

(b) Members have cumulative voting rights as to the election of Directors as provided in paragraph (b) of Section 3.2 of these By-Laws

(c) Elections shall be held at the annual meeting of the members, except elections necessitated by an increase in the number of Directors (as provided in paragraph (b) of Section 3.2 of these By-Laws) may be held at a special meeting of the members and the elections provide for in paragraph (a) of Section 3.2 of these By-Laws shall be ar a special meeting.

Section 3.4

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Term of Office

The term of office of the initial Board is as stated in paragraph (a) of Section 3.2 of these By-Laws. the term of office of directors first elected by the members at election provided for in paragraph (a) of Section 3.2 of these By-Laws shall extend until the First annual meeting of the members of the Association or until their successors are elected and qualified. Thereafter the term of office of each Director shall extend from

the date of election until the next annual meeting of the members of the Association or until a successor is elected and qualified. There is no limitation on the number of terms to which an individual may be elected.

Section 3.5 -- Place of Meetings.

All meetings of the board shall be held at the principal office of the Association unless a different location is specified in the respective notices or waivers of notice thereof.

Section 3.6 -- Annual Meeting

There shall be an annual meeting of the Board at the Principle office of the Association within fourteen (14) days following the annual meeting of the members for the purpose of electing the officers of the Association and transacting any all business.

Section 3.7 -- Budget Meetings

There shall be a special meeting of the Board at the principal office of the association in the month of November of each year (on a day said month as determined by a majority of the Board of Directors) for the purpose of preparing and adopting the annual budget of the estimated Common Expenses of On Broadway Condominium for the next following year and for the purpose of levying assessments against the Co-Owners of On Broadway Condominium and their office Units for the Revenues to pay said common Expensed, all as required under the Declaration. Such procedure shall be completed by November 30 of each year. the board may have such additional special meetings from time to time as are required to Levy special assessments and to take such other action as is required to execute its rights and duties pertaining to assessments as provided in the Declaration.

Section 3.8 -- Regular Meetings.

Regular meetings of the Board may be held at such time and place as shall be determined by a majority of the Directors from time to time. If a particular Board establishes regular meetings for itself, no notice of such regular meeting shall thereafter be required for the Board.

Section 3.9

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Special Meetings

Special meeting of the board may be called by the President of the association or by any one (1) or more Directors by written request therefor delivered to the Secretary of the Association. The Secretary shall then give written notice of the time, place and purpose of the meeting to each Director by mail or telecopy. The time of the meeting shall be no sooner than five (5) days after the date the notice is sent, and the place shall be at the principal office of the Association unless a different location is specified in the respective notices or waives of notice thereof.

Section 3.10

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Meetings by Conference Telephone

The Directors or the members of a committee designated by the Board may participate in a meeting of the Board or the committee by means of a conference telephone or similar communications equipment by which all persons participating in the meeting can communicate with each other, and participation in this meeting.

Section 3.11

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Meetings by written Consent

the Lake County Recorder!

Any action required or permitted to be taken at any meeting of the Board or by any committee thereof will taken without a meeting, if prior to such action a written consent to such as the case may be, and such written consent is filed with the minutes of proceedings of the board or the committee.

Sections 3.12 Quorum

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Quorum

A majority of the entire board shall be necessary to constitute a quorum, however when filling vacancies a majority of the existing Directors shall be required for a quorum. the act of a majority of the Directors present at a meeting who constitute a quorum shall be the act of Board, except as otherwise provided in the Declaration or these By-Laws. If at any meeting there is less than a quorum present, the majority of these present may adjourn the meeting from time to time until quorum is present. At

any adjourned meeting from any business which may have been transacted at the meeting as originally called may be transacted without further notice. the joining of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the Presence of such Director at the meeting for all purposes.

Section 3.13 -- Vacancies

Any vacancy occurring on the Board caused by death, resignation or otherwise, shall be filled until the next annual meeting of the members of the Association through a vote of a majority of the remaining members of the Board.

Section 3.14 -- Waiver of Notice

Any Director may waive notice of any meeting before or after the meeting, and such waiver shall be deemed equivalent to having received notice.

Section 3.15 -- Presiding Officer

The President shall be the presiding officer at all meetings of the Board. In the absence of the President the Vice President shall be the President. In the absence of the Vice President the President shall be the presiding officer.

Section 3.16 -- Fees.

The fees of the director, if any, shall be determined by the members of the association.

Section 3.17 -- Order of Business

The order of business at meetings of the board shall be as follows:

- (a) Call to order by the presiding officer.
- (b) Roll call.

- (c) Proof of Notice or waiver of Notice of meeting.
- (d) Reading of any unapproved minutes of a preceding meeting and appropriate action thereon.
- (e) Reports of officers.
- (f) Reports of committees.
- (g) Unfinished Business.
- (h) New business, including election of officers at the meeting
- (I) Adjournment.

Section 3.18 -- Designation of Executive committee

The board may, by resolution adopted by the majority of the entire Board, Designate two (2) or more members of the Association to constitute an executive committee, which to the extent provided in said resolution, shall have and exercise all of the authority of the Board in the management of the Association; but the designation of an executive committee and the delegation of authority to it, shall not operate to relieve the Board or any member thereof of any responsibility imposed upon it by the Declaration, the Articles of Incorporation, these By-Laws, the Act, the Not -For-Profit Act, any other applicable statutes of the State of Indiana or the United State of America, and /or common law.

Section 3,19 -- Resignation and Removal.

- (a) A Director may resign at any time by filling his written resignation with either the Board or any officer of the Association.
- (b) Any or all of the members of the Board may be removed, with or without cause, at a meeting of the members called expressly for the purpose, by a vote of majority of the total Percentage Vote of all members present or represented at the meeting); provided, however, so long as the members have cumulative voting rights for the election of Directors, no one (1) of the Directors may be removed if the votes cast

against his removal would be sufficient to elect him if then cumulatively voted at an election of the entire Board of Directors.

Section 3.20

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Power and Duties of the Board

The board shall have the right to exercise all of the power, rights and privileges and the obligation to perform all of the duties and obligations as granted to and imposed on it in the Declaration, the Article of Incorporation, these By-Laws, the Act, the Not-For-Profit Act., any other applicable statutes of the State of Indiana or the United State of America and the common law. Said rights and privileges and said duties and obligations include, but are not limited to, the following:

(a) The maintenance, repair and replacement, together with alterations and improvements of the General Common Area and certain portions of the Limited Areas, all as specifically provided for in Article of the Declaration, and in the Act.

(b) The remedying by repair and/or replacement of any condition or defect in an office Unit which has caused or threatens to cause damage to any person to any property outside said Office Unit after fifteen (15) days written notice to the Owner of said Office Unit who has not remedied said condition or defect, all as specially proved for the Article XII of the Declaration, in any other Article of Declaration, and in the Act.

(c) the adoption, revision, amendment and alteration reasonable administrative Rules and Regulations from time time pertaining to the use, occupancy, operations and enjoyment of the Property, including the enforcement thereof, all as specifically provided for in Article XIII of the Declaration and in the Act. All such action shall be taken at an meeting of the Board in accordance with the provisions of the Declaration, by a vote of majority of a quorum). The board shall cause copies of all the Rules and Regulations, including revisions, amendment and alteration thereof, to be personally delivered or sent by United State certified mail to all Owners and occupants who are not Owner, at least fifteen (15) days prior to the effective date thereof. All provisions of the Rules and Regulations shall be properly and consistently enforced.

(d) The preparation and adoption of an annual budget of the estimated Common Expenses of the condominium, the levying of annual assessment against the Co-Owner and their Office Units for the revenues to pay said Common Expenses, the levying of special assessments, and the collections of all assessments, and the foreclosure of liens for all assessments all specifically provide for in Article XIV of the Declaration, and Act.

(e) The procurement of casualty insurance, public liability insurance, Workmen's Compensation insurance and employees liability as the Board deems appropriate, all as specifically provide for in Article XV of the Declaration , in any other Article of the declaration, and the Act.

(f) the repair, rebuilding and reconstruction of the portion of the Property which the Association is responsible to maintain, repair and replace after damage of destruction due to fire or any other casualty or disaster, all as specifically provided for in Article XVI. of the Declaration, and Act.

(g) the delegation of its responsibilities under Article XII of the Declaration under Article XII of Declaration to a Managing Agent or any other person or person, and in connection therewith to enter into a management contract for such proposed on such terms and conditions and such purposes on such terms and condition and such

(h) the designation employment and removal of personnel necessary of effect is powers and duties under Article XII of the Declaration in any other Article of Declaration, and Act.

(i) the designation, employment and removal of legal counsel architect, contractors, certified public accountants, and others as in the judgment of the board is necessary or desirable in connection with the business and affairs of the Association , and in connection therewith to enter into contracts on such terms and condition with such compensation as it deems. appropriate,

(j) The purchase of such equipment, supplies, material and and services as in the Judgment of the Board is necessary or desirable in connection with the business and affairs of the Association, and in

connection therewith to enter into contracts on such terms and condition with such payment or compensation as it deems appropriate.

(k) The inclusion of all costs and expenses incurred in the performance of its power and duties as Common Expenses.

(l) the performance of any function of the Association provided for in the declaration , these By-Law., the Articles of Incorporation. the Act. or in any other applicable law which is not specifically assigned to the members or which is not specifically assigned to an officer of the Association shall be the responsibility of the Board.

(m) the administration of the Property and the enforcement of the provisions of the Declaration, all as specifically provided in Article XVII of the declaration, in any other Article of the declaration, in these By-Law. , the Articles of Incorporation, the Act and any other applicable law.

ARTICLE IV

OFFICERS.

Section 4.1 Designation, Election and Term of Office

(a) The officers of the Association shall be a President, Vice President , a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected by the board at the annual meeting of the Board. any person may hold two (2) offices, except the offices, except the offices of President shall not be held by the same person , the offices of Secretary and Assistant Secretary shall not be held by the same person, and the offices of Secretary and Assistant Secretary shall not be held by a person who is the President or Vice President.

(b) The Board may from time time create such other offices (such as one (1) or major additional Vice Presidents and a Assistant Treasure) and grant the powers and designate the duties of such offices as the Board determines necessary to manage the affairs of the Association . It shall not be necessary to amend these By-Laws if such other offices are created so long such office and the powers and duties granted and designated to

of all notices of the Association and shall file and have custody of all papers and documents belonging the the Association. he shall perform all duties prescribed to the Secretary by the Declaration, the Act, the Not-for-Profit Act, these By-Laws, and such other duties as are assigned to him from time to time by resolution of the Board.

Section 4.5 -- Assistant Secretary

The Assistant Secretary shall be elected by the board, but need not be a member of the board. he shall perform all the duties of the Secretary during the absence or disability of the Secretary, and he shall perform such other duties as are assigned to him from time to time by resolution of the Board.

Section 4.6 -- Treasurer

The Treasurer shall be elected by the Board, but need not be a member of the Board. He shall keep correct and complete financial records and books of account using generally accepted accounting principles applied on a consistent basis to show accurately and al all times the financial condition of the Association. He shall be the legal custodian of all money securities and other property of the Association coming into his name in some reliable bank or other depository to be designated by the Board, except those moneys which are a part of the Capital Expenditures and Replacement Fund shall be timely deposited and maintained in a separate interest bearing account with a reliable bank or savings and loan association authorized to conduct business in Lake County , Indiana, to be designated by the Board.

The Treasurer shall also maintain the assessment roll in the form and as provided, for in the Declaration. Upon the request of any Owner, prospective grantee, title insurance company or Mortgagee, the Treasurer shall provide, within five (5) days of the request, a certificate showing the amount of current and delinquent assessments against a particular Office Unit.

The Treasurer shall assist the Board in fulfilling its duty to keep detailed, accurate records in chronological order, of receipts and

them do not substantially change the substance and intent of these By-Laws. Any such other office or offices created by the Board shall be elected by it at the meeting thereafter.

(c) the term of office of each officer shall extend from the date of election until the next annual meeting of the Board or until the next annual meeting of the Board or until his successor is elected and qualified, but any officer may be removed by the Board at any time the interest of the Association will be served by such removal. There is no limitation on the number of terms to which an individual may be elected.

(d) Each officer shall be either a singular Owner of an Office Unit or a natural person who has an ownership interest in is a multiple Owner of an Office Unit

Section 4.2 -- President

The President shall be elected from among the Director and he shall be the chief executive officer of the Association He shall be the chief executive officer of the Association He shall preside at all duties which devolve upon a presiding officer, He shall perform such other duties as are assigned to him from time to time by resolution of the board

Section 4.3 -- Vice President.

The Vice President shall be elected from among the Directors. He shall perform all the duties of the president during the absence of disability of the President, and he shall perform such others duties as are assigned to him from time to time by resolution of the Board.

Section 4.4 -- Secretary

The Secretary shall be elected form the members of the board and shall have the custody and care of the corporate records and minutes of the meeting of the Board and the members of the Association. He shall attend all meetings of the of the members of the Association. and shall deep a true and complete record of the proceedings of such meetings and he shall perform like duty for all standing committees appointed by the Board when required. he shall be responsible for the giving and serving

expenditures affecting the Common Areas, specifying and itemizing the maintenance and repair expensed of e Common Areas and any other expensed incurred . Such record and vouchers authorizing the payments shall be available for examination by the owners at convenient hours of week days

The Treasurer shall furnish a statement of the financial condition of the Association at all meeting of the Board at all meetings of the members of the Association. on a quarterly basis to said members, and whenever requested to do so by the President. He shall perform such other duties as are assigned to him from time to time by resolution of the Board.

The Treasurer may be requires to furnish bond in such amount as shall be determined by the board.

Section 4.7 -- Delegation of Authority

In case of he absence or disability of any officer of the Association, or fro any other reason that the Boars may deem sufficient, the Board may delegate the powers or duties of such officer or to any Director on a temporary basis.

Section 4.8 Compensation

Compensation for officers if any, shall be determined by the members of the Association

ARTICLE V.

Fiscal Management

Section 5.1-- Annual Budget

the annual budget prepared and adopted by the Board shall contain its estimate of the costs Common Expenses) of performing the function of the Associates and the Associates income, including, but not limited to, the following items:

- (a) Ordinary Expense Fund Budget For:

1. the common Expense Account consisting of estimates for the cost

- (i) Snow and ice removal.
- (ii) Waste , garbage and trash removal for the Occupants, if the Board determines to do so from time to time by r resolution .
- (iii) Trash and debris removal from the Common Areas.
- (iv) Water and sewage Water and sewage for the Office Units, and the cost of all water, sewage, electricity an gas for the Common Areas, except for the Limited Areas.
- (v) Lawn mowing and all other landscaping.

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ARTICLE VI
AMENDMENTS TO THE CONDOMINIUM INSTRUMENTS

Sections 6.1 -- Amendments by the Members

Amendments to the Condominium Instrument, other that amendments by the Declarant, shall be proposed and adopted as provided in Article XVIII of the Declaration. Amendments may may be proposed to the members by the Board of by any member of the Association for action as any annual, regular or special meeting of the members called and held in accordance with these By-Laws.

Section 6.2 -- Amendment by Declarant

the Declarant may amend any or all of the condominium Instruments as provided in Article XVIII of the Declaration

ARTICLE VIII

Miscellaneous Provisions.

Section 7.1 -- Execution of Documents

Unless otherwise provided by the board, all contracts,, leases , deeds, mortgages and other legal documents and instruments in writing shall be signed by the President (or the Vice President during the absence of disability of the president) and attested by the Secretary (or the Assist Secretary during the absence of disability of the Secretary).

Section 7.2 -- Loans

No loan of money or property or any advance on account of services to be performed in the future shall be made to and Director, officer, agent employee or independent contractor of the Association.

Section 7.3 -- Declaration

The Declaration is hereby incorporated in and made part of these By-Laws. and the Declaration. If and inconsistency is discovered between these By-Laws must be amended to conform to the provisions off the Declaration.

Section 7.4 -- Parliamentary Rules

Robert's Rules of Order (latest edition) shall govern the conduct of all meetings of members, the Board and committee when not in conflict with the Declaration, these By-Laws , the Articles of Incorporation, the Act, and any other applicable law.