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JANET HOWARD

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**DECLARATION OF CONDOMINIUM REGIME AND OF EASEMENTS,
COVENANTS CONDITIONS & RESTRICTIONS,
FOR THE CONDOMINIUMS AT THE DUNES**

THIS DECLARATION is for a condominium under the Indiana Condominium Act made this 30th day of September 2025, by Culver Equities, LLC, the Declarant.

1. DECLARATION AND SUBMISSION OF REAL ESTATE UNDER TERMS AND CONDITIONS OF THE INDIANA CONDOMINIUM PROPERTY LAW. The undersigned, Culver Equities, LLC, hereinafter referred to as "Declarant", whose principal office and place of business is located at 1619 N. Oak Dr., Plymouth, Indiana 46563, being the fee simple owner of the real estate, by virtue of warranty deed recorded on November 30, 2022 as instrument 2022-06385 in the records of the Recorder of Marshall County, Indiana, to-wit:

See Exhibit A

does on this 30th day of September 2025, hereby create, and declare the real estate described in Exhibit B, a portion of real estate described in Exhibit A, to a Condominium Regime under the Indiana Condominium Act of the State of Indiana (I.C. 32-25-1, et seq.), together with improvements and appurtenances as shown and depicted on the Site Development Plan, floor plans, building plans and survey certified as correct and accurate on the 30th day of September 2025, by Christopher W. McCrea, Registered Surveyor Number 20300062, to be known as "The Dunes Condominium Owners Association" (Association).

2. INDIANA CONDOMINIUM PROPERTY LAW. Declarant further states and expressly declares that the Indiana Condominium Law as hereinabove described and cited is incorporated into and made a part of this Declaration by reference. The Condominium Property Law shall hereinafter be referred to as the "Law" or "Act" interchangeably.

3. **DESCRIPTION OF LAND.** The real estate on which the buildings, improvements and appurtenances are and will be located are described herein as Tract A and is further described and depicted on the site plan and survey, all of which are incorporated herein by reference.

4. **DEFINITIONS.** The following terms, as used in the Declaration, unless the context clearly requires otherwise, shall mean the following:

a. "Law" means the Condominium Law of the State of Indiana (I.C. 32-25-1, *et seq.*). The Law is incorporated herein by reference.

b. "Unit" means one of the condominium units constituting the Association. Each unit shall be a separate freehold estate as provided in the Law consisting of the space within the boundaries of such unit and being more particularly described and identified on the plans and in other paragraphs of the Declaration. For purposes of the application of the law to this Condominium Property Regime, the term "Unit" as used in this Declaration and all attending documents shall be deemed to be synonymous with the term "Condominium Unit". Wherever the term "Condominium Unit" is used in the law, the name shall be deemed to apply to the term "Unit" as used in the documents of this Condominium Property Regime.

c. "Association" means the unincorporated association of Co-Owners of The Dunes Condominium Owners Association, more particularly described in paragraph 19.

d. "Board of Directors" means the governing body of the Association, being the initial Board of Directors referred to in the Bylaws or subsequent Board of Directors elected by the Co-Owners in accordance with the Bylaws. The term "Board of Directors", as used herein and in the Bylaws, shall be synonymous with the term "Board of Directors" as used in the Act.

e. "Building" means a structure on Tract A. The Buildings are more particularly described and identified on the Plans and in paragraph 5 of this Declaration.

f. "Bylaws" means the Bylaws of the Association providing for the administration and management of the Property as required by and in conformity with the provisions of the Law. A true copy of the Bylaws is attached to this Declaration and incorporated herein by reference.

g. "Common Areas" means the common areas and facilities appurtenant to the Property as defined in paragraph 8 of this Declaration.

h. "Limited Areas" means the limited common area and facilities as defined in paragraph 9 of this Declaration.

i. "Common Expenses" means expenses of administration of the Association and expenses for the upkeep, maintenance, repair and replacement of the Common Areas and Limited Common areas and all sums lawfully assessed against the Owners by the Association or as declared by the Law, this Declaration or the Bylaws.

j. "Co-Owners" means the owners of all the units.

k. "The Dunes Condominium Owners Association" means the name by which the Property and Condominium Regime shall be known.

l. "Mortgagee" means the holder of a first mortgage lien on a unit.

m. "Owner" means a person, firm, corporation, partnership, association, trust or other legal entity or any combination thereof that owns the fee simple title to a unit and the condominium interest inherent therein.

n. "Percentage Interest" means the percentage of undivided interest in the title to the Common Areas and Limited areas appertaining to each Condominium Unit as specifically expressed in this Declaration.

o. "Percentage Vote" means that percentage of the total vote accruing to all the Condominium Units that is appurtenant to each Condominium Unit and accrues to the Owner thereof. The Percentage Vote to which each Owner shall be entitled on any matter upon which the Co-Owners are entitled to vote shall be the same percentage as the Percentage Interest appurtenant to such Owner's Condominium Unit.

p. "Plans" means the floor and building plans and elevations of the buildings and units on and to be added to Tract A, the Site Plan, and survey of the real estate and buildings. The floor plans and building plans were prepared by JSL, LLC, or as may be hereafter amended or expanded. The survey was certified by Christopher W. McCrea, a registered professional land surveyor for the State of Indiana, Number 20300062, as true and correct on

September 30, 2025, The floor plans and building elevations will be certified and added to this document once the foundation of each unit is completed.

i. See Exhibit C attached hereto and made a part hereof.

q. "Tract A" means the real estate described herein and submitted to the condominium regime as Phase I and Phase II.

r. "Tract B" means the real estate into which the Association may be expanded pursuant to the provisions of Paragraph 14 as Phase III and Phase IV.

s. "Property" means the tracts, including the units, the buildings, improvements, recreational facilities, appurtenances and property of every kind and nature whatsoever, real, personal, and mixed, located upon the real estate and used in connection with the operation, use and enjoyment of the Association, but expressly does not include the personal property of the Owners or their tenants.

t. "Condominium Interest" shall mean the following:

i. fee simple title to a Unit;

ii. an undivided interest, together with all other Owners in the Common Areas and Limited Common Areas in the real estate;

iii. an exclusive right to use the areas described in the Declaration, Plans and accompanying documents, as "Limited Common Areas" and restricted to the use of the Owner's respective Unit;

iv. a membership in the Association, as hereinafter defined, and subject to the Declaration, the Bylaws of said Association and all governing documents of said Association;

u. "Declarant" shall mean and refer to Culver Equities, LLC, and any successors and assigns whom Culver Equities, LLC designates in one or more written recorded instruments to have the rights of Declarant hereunder, including, but not limited to, any mortgagee acquiring title to all or any portion of the Property pursuant to the exercise of rights under, or foreclosure of, a mortgage executed by Declarant. A mortgagee acquiring title by virtue of foreclosure against the Declarant does not assume the prior obligations or liabilities of the Declarant.

5. **DESCRIPTION OF BUILDINGS.** On Tract A there are, at the time of the recording of this Declaration 19 buildings and at the conclusion of phase I and Phase II will be 38 - 1 story, 1 ½ story or 2 story buildings. There are at the time of this Declaration 0 duplex units, and at the conclusion of Phase I and Phase II will be 16 duplex buildings which contain 2 units per building. There are no other buildings on Tract A. Further details, terms and use conditions for all the Buildings and Appurtenances, including, but not limited to the storage areas, recreational areas, parking areas and other Limited and Common Areas are set forth in and further delineated on the Plans.

6. **IDENTIFICATION AND TITLE TRANSFER OF UNITS.** Each Condominium Unit is identified and located by unit number on the plans.

The plans of the Condominium Regime submitted herewith set forth the Buildings as they are or will be located upon the real estate, set forth the relation of the Buildings to the lot lines, and establish the placement of all other improvements upon the real estate and in the Buildings. The plans further establish the current and future location or locations of the Units within the Buildings. Accordingly, the unit numbers designating the Units are set forth on the floor plans of the Condominium Buildings submitted herewith or as supplemented in the future and said floor plans and said plans further designate the dimensions, layout, and locations of the respective Units.

A sufficient legal description of each Unit for all purposes shall consist of the identifying number of the Unit and the name of the Condominium Regime and reference to the recording information. By way of example: Unit 1 may be formally described, conveyed and referred to as Unit Number 1 in The Dunes Condominium Owners Association according to the Declaration thereof as recorded as Document Number 202504571 under date of the 30th day of September 2025, in the Office of the Recorder of Marshall County, Indiana.

7. **DESCRIPTION OF CONDOMINIUM UNITS.**

a. **Appurtenances.** Each Condominium Unit shall consist of all space within the boundaries thereof, as hereinafter defined, all portions of the Building situated within such boundaries, including but not limited to all fixtures, facilities, utilities, equipment, appliances, and structural components designed and intended solely and exclusively for the enjoyment,

use and benefit of the Condominium Unit wherein the same are located, or to which they are attached, but excluding therefrom that area designated, designed or intended for the use, benefit, support, safety or enjoyment of any other Condominium Unit or which may be necessary for the safety, support, maintenance, use and operation of any part of the Buildings or which are normally designed or designated for common use; provided, however, that all fixtures, equipment and appliances designated, designed or intended for the exclusive enjoyment, use and benefit of a Condominium Unit shall constitute a part of such Condominium Unit, whether or not the same are located within or partly within the boundaries of such Condominium Unit, and all interior walls and all of the floors and ceilings within the boundaries of a Condominium Unit are considered part of the Condominium Unit.

b. **Boundaries.** The boundaries of each Condominium Unit shall be as shown on the Plans measured between the interior unfinished surface of the floors, ceilings, and perimeter walls of each Condominium Unit. In the event any horizontal or vertical or other boundary line as shown on the Plans does not coincide with the actual location of the respective wall, floor or ceiling surface of the Condominium Unit because of inexactness or construction, settling after construction, or for any other reasons, the boundary lines of each Condominium Unit shall be deemed to be and treated for purposes of ownership, occupancy, possession, maintenance, decoration, use and enjoyment, as in accordance with the actual existing construction. In such case, permanent appurtenant easements for exclusive use shall exist in favor of the Owner of each Condominium Unit in and to such space lying outside of the actual boundary lines of the Condominium Unit, but within the appropriate wall, floor, or ceiling surfaces of the Condominium Unit.

c. **Condominium Interest.** Each Unit shall carry with it and have inherent therein a "Condominium Interest" as that term is hereinabove defined and said Condominium Interest shall be inseparable from said Unit and shall pass with the fee interest to said Unit as an integral part thereof.

8. **COMMON AREAS AND FACILITIES.** Common Areas means, consists of, and includes all portions of the property and the improvements thereon, excluding the Condominium Units as defined and provided for in this Declaration, the Bylaws of the Association.

Except as otherwise provided, Common Areas shall include but may not be limited to the following:

- a. The real estate (Tract A);
- b. The foundations, columns, girders, beams, supports and roofs of the Buildings;
- c. The driveways, parking areas, yards, gardens, sidewalks, playground areas, and buildings, containing parking spaces, maintenance, and storage facilities;
- d. All facilities providing central electricity, gas, water supply systems and sanitary sewer and mains serving the Buildings;
- e. Exterior lighting fixtures and electrical service lighting the exterior of the Buildings;
- f. Pipes, ducts, electrical wiring and conduits and public utilities lines;
- g. Roofs, floors, ceilings and perimeter walls, except the interior surface thereof as defined in Boundaries of Individual Units;
- h. All facilities and appurtenances located outside of the boundary lines of the Units, except those areas and facilities expressly defined as part of a Unit and except to the extent the same are otherwise classified and defined as Limited Common Areas and Facilities; and
- i. Any other portions of the property necessary or convenient to its existence, maintenance, and safety or normally in common use, except to the extent specifically included within the boundaries of the Units.

Each Owner of a Unit may use the common elements in accordance with the Bylaws, Rules, and Regulations and for the purpose for which they were intended without hindering or encroaching upon the lawful rights of the other Unit Owners, subject always to the exclusive use of the limited common elements as provided in this Declaration.

9. **LIMITED COMMON AREAS AND FACILITIES.** Limited Common Areas and Facilities shall be those portions of the Common Areas which are limited in their use and enjoyment to fewer than all the Owners. Limited Areas and those Units to which use thereof is limited are as follows:

a. **Mechanical Equipment.** Air-conditioning equipment, heating equipment, ventilation equipment, ducts, pipes, wires, bathroom plumbing facilities and fixtures, kitchen plumbing facilities and fixtures, and hot and cold-water systems, including water heaters shall be limited common elements reserved for the use of the Units respectively served thereby. The designation of the Limited Common Areas and Facilities and the Unit or Units they serve is set forth and depicted on the Plan or as further described and defined in this Declaration. The costs of upkeep, maintenance, replacement and management of the limited common elements and facilities, systems and equipment described in this paragraph shall be charged to the Owners of the Unit or Units served thereby as Condominium Unit expenses in the manner provided in the Bylaws.

b. **Window frames, Doorframes, Entranceways, Walks and Steps.** Window frames, doorframes, entranceways, walks and steps upon or through which access to only one Unit is obtained are limited to the use and enjoyment of the Unit served by same. The exterior sides and surfaces of doors, including garage doors, windows and frames surrounding the same in the perimeter walls of each Condominium Unit shall be limited to the exclusive use of the Condominium Unit to which they appertain and the expense for maintaining or replacing same shall be borne by the Owner of the Unit.

c. **Utilities and Improvements Serving Individual Units.** All utilities lying within the exterior dimensions of the perimeter walls of any Unit and exclusively serving a particular Unit or Units within the Building shall be deemed to be Limited Common Areas and shall be restricted to the use and enjoyment of the Unit or Units which they serve. Such utilities shall expressly be deemed to include, but shall not be limited to all water, sewer, gas, electrical, TV, telephone and heating and air conditioning lines, ducts, improvements and facilities of every type or nature whatsoever. Except as may otherwise be expressly provided, such utilities and all portions thereof lying outside the exterior perimeters of any Unit shall be

deemed to be and remain Common Areas. In addition to those facilities established as Limited Common Areas above, all heating and air-conditioning facilities lying within or without the exterior perimeters of any Unit and serving any Unit within any such Building shall be deemed to be Limited Common Areas and shall be restricted to the use and enjoyment of the Unit which they serve. The cost of maintaining and replacing the facilities described in this paragraph shall be borne by the Unit served thereby and the Owner shall be personally responsible for such maintenance replacement and costs. Such heating and air-conditioning facilities shall include all heating and air-conditioning ducts, lines and improvements lying within the exterior or interior perimeters of the Building, all air condenser units located or lying outside any Unit and all lines, ducts or facilities connecting any such condenser with any of the said lines, ducts or improvements within the perimeters of a Building.

d. **Limited Areas Depicted on Plans.** All other areas and facilities designated and shown on the plans as Limited Areas shall be limited to the Condominium Unit or Condominium Units to which they appertain and serve as shown on the plans.

10. **ENCROACHMENTS AND EASEMENTS FOR COMMON AREAS.** If by reason of the location, construction, settling or shifting of a Building, any Common Area or Limited Areas now encroaching or shall hereafter encroach upon any Unit, then in such event, an easement shall be deemed to exist and run to the Co-Owners and the Association for the maintenance, use and enjoyment of such Common Area or Limited Area.

Notwithstanding anything hereinabove or hereinafter set forth, each Owner shall have an easement in common with another Owner or Owners to use all pipes, wires, ducts, cables, conduits, utility lines and other common facilities of any kind or nature located in or running through any of the other Units and serving his Unit.

11. **ENCROACHMENT DUE TO EXTERNAL CAUSE.** In the event the Building, the Unit, or any adjoining common element shall be partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings, and then rebuilt, encroachments of parts of the common elements upon any Unit, or of any Unit upon any other Unit

or upon any portion of the common elements, due to such rebuilding, shall be permitted, and valid easements for such encroachments and the maintenance thereof shall exist so long as such Building shall stand.

12. **EASEMENTS.** The Board of Directors shall be authorized and empowered to give, convey, transfer, cancel, relocate, and otherwise deal with utility and other easements located on or within the Common and Limited Common Areas and Facilities.

13. **OWNERSHIP OF COMMON AREAS AND PERCENTAGE INTEREST.** Each Owner shall have an undivided interest in the Common Areas and Facilities and the Limited Common Areas and Facilities as provided by the Law with all other Owners, equal to his Unit's Percentage Interest as stated in this Declaration. See Exhibit D.

14. **EXPANDABLE CONDOMINIUM AND DECLARANT'S RESERVED RIGHTS.** The Association is and shall be an "expandable condominium", as defined in the Act, and Declarant expressly reserves the right and option to expand the Property in accordance with the provisions of the Act and the following provisions:

a. The real estate described and defined herein as Tract A is the real estate being subjected to the Association Regime by this Declaration and constitutes Phase I and II of the general plan of development of the real estate. The maximum number of Condominium Units which may be developed on Tract A, including free standing Condominium Units and duplex Condominium Units shall be 70 residential units. Subject to said limit as to the maximum number of Condominium Units to be developed on the real estate, the Association may be expanded by Declarant to include Tract B in additional phases by the execution and recording of an amendment or supplement. The maximum number of Condominium Units which may be developed on Tract A and Tract B together, including free standing Condominium Units and duplex Condominium Units shall be 155 residential units. Such right and option of expansion may be exercised by Declarant from time to time as to Tract B so long as such expansion is done on or before ten (10) years from the date of this Declaration. Such

expansion is entirely at the discretion of Declarant, and nothing contained in this original Declaration or otherwise shall require Declarant to expand beyond Tract A.

b. The Percentage Interest which will appertain to each Condominium Unit in the Association as it may be expanded from time to time by Declarant in accordance with the terms hereof, (including the Percentage Interest which appertains to each of the Condominium Units included in this original Declaration) shall be a percentage equal to 100 divided by the total number of Condominium Units which from time to time have been subjected and submitted to this Declaration and then constitute a part of the Association.

c. Simultaneously with the recording of amendments or supplements to this Declaration expanding the Association, Declarant shall record new plans as required by the Act. Such amendments or supplements to this Declaration shall also include provisions reallocating Percentage Interests so that the Condominium Units depicted on such new plans shall be allocated to Percentage Interests in the Common Areas on the same basis as the Condominium Units depicted in the prior plans. Such reallocation of Percentage Interests shall vest when the amendment or supplement to the Declaration incorporating those changes has been recorded.

d. When the amendment or supplement to the Declaration incorporating the addition of Condominium Units or expansion of Common Areas, or both, is recorded all liens, including, but not limited to mortgage liens shall be released as to the Percentage Interests in the Common Areas described in the Declaration and shall attach to the reallocated Percentage Interests in the Common Areas as though the liens had attached to those Percentage Interests on the date of the recordation of the mortgage or other lien. The Percentage Interest appertaining to additional Condominium Units being added by the amendment or supplement to the Declaration are subject to mortgage liens upon the recordation of the amendment or supplement to the Declaration.

In furtherance of the foregoing, a power coupled with an interest is hereby granted to the Declarant, as attorney-in-fact, to shift the Percentage Interest in the Common Areas appurtenant to each Condominium Unit to the percentages set forth in each such amendment or supplement to this Declaration recorded pursuant to this paragraph 14. Each deed,

mortgage or other instrument with respect to a Condominium Unit and the acceptance thereof shall be deemed a grant and acknowledgement of and consent to such power to said attorney-in-fact and shall be deemed to reserve to said attorney-in-fact the power to shift and reallocate from time to time the percentages of ownership in the Common Areas appurtenant to each Condominium Unit to the percentages set forth in each such recorded amendment or supplement to this Declaration.

Each Owner of a Condominium Unit by acceptance of a deed thereto, further acknowledges, consents, and agrees, as to each such amendment or supplement to this Declaration that is recorded as follows:

i. Tract B, as described in the amendment or supplement to this Declaration shall be governed in all respects by the provisions of the Declaration.

ii. The Percentage Interest in the Common Areas appurtenant to each Condominium Unit shall automatically be shifted and reallocated to the extent set forth in each such recorded amendment or supplement to this Declaration and upon the recording of each such amendment or supplement to this Declaration, shall thereby be deemed to be released and divested from such Owner and reconveyed and reallocated among the other Owners as set forth in each such recorded amendment or supplement to this Declaration.

iii. Each deed, mortgage or other instrument affecting a Condominium Unit shall be deemed given subject to the conditional limitation that the Percentage Interest in the Common Areas appurtenant to each Condominium Unit shall, upon the recording of the amendment or supplement to this Declaration be divested pro tanto to the reduced percentage set forth in such amendment or supplement to this Declaration and vested among the other Owners, mortgagees and others owning an interest in the other Condominium Units in accordance with the terms and percentages of each such recorded amendment or supplement to this Declaration.

iv. A right of revocation is hereby reserved by the grantor in each such deed, mortgage, or other instrument of a Condominium Unit to so amend and reallocate the Percentage Interest in the Common Areas appurtenant to each Condominium Unit.

v. The Percentage Interest in the Common Areas appurtenant to each Condominium Unit shall include and be deemed to include any additional Common Areas included in land to which the Association is expanded by a recorded amendment or supplement to this Declaration and each deed, mortgage or other instrument affecting a Condominium Unit shall be deemed to include such additional Common Areas and the ownership of any such Condominium Unit and lien of any such mortgage shall automatically include and attach to such additional Common Areas as such amendments or supplements to this Declaration are recorded.

vi. Each Owner shall have a perpetual easement, appurtenant to his Condominium Unit for the use of any such additional Common Areas described in any recorded amendment or supplement to this Declaration, for the purposes therein set forth, except as to any portion the use of which is limited by exclusive easements granted to the Owners (also known as Limited Areas) of specific Condominium Units as may be provided in any such amendment or supplement to this Declaration.

vii. The recording of any such amendment or supplement to this Declaration shall not alter the amount of the lien for expenses assessed to or against a Condominium Unit prior to such recording.

viii. Each Owner, by acceptance of the deed conveying his Condominium Unit, agrees for himself and all those claiming under him, including mortgagees, that this Declaration and each amendment or supplement to this Declaration are and shall be deemed to be in accordance with the Act and for purposes of this Declaration and the Act, any changes in the respective Percentage Interest in the Common Areas as set forth in each such amendment or supplement to this Declaration shall be deemed to be made by agreement of all Owners.

ix. Each Owner agrees to execute and deliver such documents necessary or desirable to cause the provisions of this paragraph 14 to comply with the Act as it may be amended from time to time.

15. **UNIT VOTING RIGHTS.** Subject to the rights of Declarant in paragraph 14, the Percentage Interest appertaining to each separate Condominium Unit in the Common Areas and Facilities and Limited Common Areas and Facilities as set forth in the schedule of paragraph 13 above, shall be permanent and shall not be altered or changed without the unanimous written consent of all the Owners and then only if in compliance with all requirements of the law. Each Unit Owner shall be entitled to the number of votes equal to the total of the percentage of ownership in the common elements applicable to the Owner's Unit percentage of ownership as designated in the percentage interest schedule of paragraph 13 above. Article II Section 5 of the Bylaws further sets forth the voting rights and procedure. Each Unit Owner shall be permitted to designate a written proxy to vote on all matters.

16. **REAL ESTATE TAXES.** Real estate taxes are to be separately assessed and taxed to each Condominium Unit as provided in the Act. If for any year real estate taxes are not separately assessed and taxed to each Condominium Unit but are assessed and taxed on the Property as a whole, then each Owner shall pay his proportionate share of such taxes to the extent attributable to the Property in accordance with his respective Percentage Interest.

17. **UTILITIES.** Each Owner shall pay for his own utilities which are separately metered. Utilities which are not separately metered shall be treated as and paid as part of the Common Expenses, unless otherwise agreed by a majority of the Percentage Vote of the Co-Owners.

18. **EASEMENT FOR UTILITIES AND PUBLIC AND QUASI-PUBLIC VEHICLES.** All public and quasi-public vehicles, including but not limited to police, fire and other emergency vehicles, trash and garbage collection, post office vehicles and privately owned delivery and maintenance vehicles, shall have the right to enter upon the streets, Common Areas, and Limited Areas of the Association in the performance of their duties and services. An easement is also granted to all utilities and their agents for ingress, egress, installation, replacement, repairing and maintaining of such utilities, including but not limited to water, sewer, gas, telephones, cable television and communications, and electricity on the property; provided, however, nothing herein shall permit the

installation of sewers, electric lines, water lines, telephone lines, cable television lines, or other utilities, except as initially designed and approved by Declarant or as thereafter may be approved by a majority of the Board of Directors. By virtue of this easement, the electric and telephone utilities are expressly permitted to erect and maintain the necessary equipment on the property and to affix and maintain electric and telephone wires, circuits, and conduits on, above, across and under the roofs and exterior walls of the Buildings.

19. ASSOCIATION OF OWNERS. Subject to any rights of Declarant reserved in the Declaration or Bylaws, the maintenance, repair, upkeep, replacement, administration, management, and operation of the Property shall be by the Association. After the Declarant no longer owns any Units, the Association may become, at its option, a corporation organized as a not-for-profit corporation under the laws of the State of Indiana by a majority of the Percentage Vote. Each Owner of a Condominium Unit shall, automatically upon becoming an Owner of a Condominium Unit, be and become a member of the Association (or corporation if incorporated) and shall remain a member until such time as his ownership ceases, but membership shall terminate when such person ceases to be an Owner and will automatically be transferred to the new Owner.

The Association shall elect a Board of Directors annually (except for an Initial Board of Directors defined in the Bylaws) in accordance with and as prescribed by the Bylaws. Each Owner shall be entitled to cast his Percentage Vote for the election of the Board of Directors, except for such Initial Board of Directors who shall serve for the period provided in the Bylaws. Each person serving on the Initial Board of Directors, whether as an original member thereof or as a member thereof appointed by Declarant to fill a vacancy, shall be deemed a member of the Association and an Owner solely for the purpose of qualifying to act as a member of the Board of Directors and for no other purpose. No such person serving on the Initial Board of Directors shall be deemed or considered a member of the Association or an Owner of a Condominium Unit for any other purpose (unless he is an Owner of a Condominium Unit and thereby a member of the Association).

The Board of Directors shall be the governing body of the Association, representing all the Owners in providing for the management, administration, operation, maintenance, repaired, replacement and upkeep of the Property exclusive of the Condominium Units.

20. MAINTENANCE, REPAIRS AND REPLACEMENTS. Each Owner shall, at his expense, be responsible for the maintenance, repairs, decoration and replacement within his own Unit, and the Limited Common Areas and Facilities reserved for his Unit's use and as further provided in the Bylaws. Each Owner shall repair any defect occurring in his Unit which, if not repair, might adversely affect any Condominium Unit, Common Area, or Limited Area. Maintenance, repairs, replacements and upkeep of the Common Areas and Limited Areas shall be controlled by the Association and shall be chargeable by the Association to all Units or fewer than all Units for Limited Common Areas and Facilities serving those areas as the Declaration, Bylaws and Rules and Regulations of the Condominium Regime shall provide.

The Board of Directors shall adopt such rules and regulations concerning maintenance, repairs, use and enjoyment of the Common Areas and Limited Areas as it deems appropriate, and may amend and modify the same from time to time as it deems advisable, necessary, or appropriate.

The Association shall have the duty of determining by estimate or otherwise and collecting the amount of Common Expenses necessary to maintain, repair or replace equipment and facilities, and administer the Association and all improvements constituting a part thereof and said duties of the Association shall be more fully set out in the Bylaws thereof consistent with the following general statement of the obligations of said Association. Annually, on or before the date of the regular annual meeting of the Association, it shall notify the Owner of each Condominium Unit of the amount of the estimate annual assessment and shall collect the applicable percentage (as set forth in paragraph 13 herein) of the amount thereof from each owner on not less than a monthly basis. The estimated Common Expenses shall be on a calendar year basis. The Association shall maintain and establish a reserve fund for deferred maintenance, repairs, replacements, administration costs, payment of a manager, other employees and agents, payment of insurance premiums and other matters deemed appropriate.

Common Expenses shall be deemed to include but shall not be limited to the insurance premium for all insurable improvements, administration and management expenses, the cost of maintenance of the recreation areas and other facilities and equipment used in connection therewith. It shall also include all other maintenance, repair, and upkeep of the Common Areas. All Owners

shall be responsible and liable for a pro-rata share of the Common Expenses as provided for in this Declaration and the Bylaws incorporated herein.

It is expressly provided that the expense of maintenance, repair and upkeep of the Limited Common Areas and Facilities shall be borne exclusively by the Owners of the Units entitled to the use and enjoyment of such Limited Common Areas. Except as otherwise provided in the Declaration, Bylaws and Rules and Regulations of the Association, it shall be the duty of the Association to provide all such maintenance, repair and upkeep of the Limited Common Areas and Facilities. The Association shall have the further responsibility of collecting the expenses of the same incurred with respect to any such Limited Common Areas and Facilities from the Unit Owner or Owners entitled to the exclusive use and enjoyment of such Limited Common Areas and Facilities. The Association may establish uniform reserves for this purpose. It shall be understood, however, that any damage caused by an Owner, tenant of an Owner, or guest or invitee of an Owner through said party's negligence, wear, or tear, or by his willful acts, shall be the responsibility of the Owner and a lien against the Unit of such Owner as hereinafter provided shall exist with respect to any such damage.

The Board of Directors shall have the sole and exclusive power, authority, and obligation to determine all matters affecting assessments, except as may otherwise be provided for in this Declaration and/or the Bylaws. Such power, authority and obligation shall expressly include, but shall not be limited to, the allocation of all assessments between Units and Unit Owners, the determination of whether property making up any portion of the project constitutes Common Areas or Limited Common Areas as provided for in the Declaration and Bylaws, and the determination of whether expenditures with respect to any such property or affecting the same is assessable against all or fewer than all the Owners. Such determinations by the Board shall be binding upon all parties and all Owners unless it shall be shown that said determinations were made in bad faith with an intent to prefer certain Units or Owners over others or were made in contravention of the express terms and conditions of the Declaration and/or the Bylaws.

21. ALTERATIONS, ADDITIONS, AND IMPROVEMENTS. Except as may be otherwise provided in the Declaration or Bylaws, no Owner shall make any alterations or additions to any Common Areas or Limited Areas without the prior written approval of the Declarant or by a

majority of the Board of Directors, nor shall any Owner make any alterations to his respective Unit and within the boundaries thereof which would affect the safety or structural integrity of the Building in which the Unit is located.

22. INSURANCE.

a. Association Insurance Duties:

i. The Co-Owners, through the Association, shall purchase a master casualty insurance policy affording fire and extended coverage insurance insuring the Property in an amount consonant with the full replacement value of the improvements which, in whole or in part, comprise the Common Areas. If the Board of Directors can obtain such coverage for reasonable amounts they shall also obtain "all risk" coverage. The Board of Directors shall be responsible for reviewing at least annually the amount and type of such insurance and shall purchase such additional insurance as is necessary to provide the insurance required above. If deemed advisable by the Board of Directors, the Board of Directors may cause such full replacement value to be determined by a qualified appraiser. The cost of any such appraisal shall be a Common Expense. Such insurance coverage shall be for the benefit of each Owner and, if applicable, the Mortgagee of each Owner upon the following terms and conditions:

All proceeds payable because of casualty losses sustained which are covered by insurance purchased by the Association as hereinabove set forth shall be paid to it or to the Board of Directors, who shall act as the insurance trustees and hold such proceeds for the benefit of the insured parties. The sole duty of the insurance trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes elsewhere stated herein, and for the benefit of the Owners and their respective Mortgagees. The proceeds shall be used or disbursed by the Association or Board of Directors, as appropriate, only in accordance with the provisions of the Declaration.

The interest of each damaged Owner in the trust fund of insurance proceeds shall be the ratio of the direct damage of each damaged Owner to the damages of all Owners directly damaged by an event insured under the said master casualty insurance policy.

Such master casualty insurance policy, and "all risk" coverage, if obtained, shall (to the extent the same are obtainable) contain provisions that the insurer (a) waives its right to subrogation as to any claim against the Association, the Board of Directors, its agents and employees, Owners, their respective agents, and guests and (b) waives any defense based on the invalidity arising from the acts of the insured, and providing further, if the Board of Directors is able to obtain such insurance upon reasonable terms, (i) that the insurer shall not be entitled to contribution against casualty insurance which may be purchased by individual Owners as hereinafter permitted, and (ii) that notwithstanding any provision thereof giving the insurer an election to restore damage in lieu of a cash settlement, such option shall not be exercisable in the event the Owners do not elect to restore pursuant to paragraph 23 of this Declaration.

The Co-Owners, through the Association, shall also purchase a master comprehensive public liability insurance policy in such amount or amounts as the Board of Directors shall deem appropriate from time to time. Such comprehensive public liability insurance policy shall cover the Association, the Board of Directors, any committee or organization of the Association or Board of Directors, any managing agent appointed or employed by the Association, all persons acting or who may come to act as agents or employees of any of the foregoing with respect to the Association, all Owners of Condominium Units and all other persons entitled to occupy any Condominium Unit.

The Co-Owners, through the Association, shall also obtain any other insurance required by law to be maintained, including but not limited to workman's compensation insurance, and such other insurance as the Board of Directors shall from time to time deem necessary, advisable, or appropriate, including but not limited to, liability insurance on vehicles owned by the Association and officers' and directors' liability policies. Such insurance coverage shall also provide for and cover cross liability claims of one insured party against another insured party. Such insurance shall inure to the benefit of each Owner, the Association, the Board of Directors, and any managing agent acting on behalf of the Association. Each Owner shall be deemed to have delegated to the Board of Directors his

right to adjust with the insurance companies all losses under policies purchased by the Board of Directors.

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

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

ii. Unit Owner Insurance Responsibilities:

(1) Each Owner shall be solely responsible for and may obtain such additional insurance as he deems necessary or desirable at his own expense affording coverage upon his personal property, the contents of his Condominium Unit (including but not limited to, all floor, ceiling and wall coverings and fixtures, betterments and improvements installed by him) and his personal property stored elsewhere on the property, and for his personal liability, but all such insurance shall contain the same provisions for waiver of subrogation as referred to in the foregoing provisions for the master casualty insurance policy to be obtained by the Association. Each Owner may obtain casualty insurance at his own expense upon his Condominium Unit, but such insurance shall provide that it shall be without contribution as against the casualty insurance purchased by the Association. If a casualty loss is sustained and there is a reduction in the amount of the proceeds which would otherwise be payable on the insurance purchased by the Association pursuant to this paragraph due to pro-ration of insurance purchased by an Owner under this paragraph, the Owner agrees to assign the proceeds of this latter insurance, to the

extent of the amount of such reduction, to the Association to be distributed as herein provided.

(2) Each Owner that leases its Unit to third party occupants for any amount of time must purchase additional casualty insurance for the Unit, the Common Areas and Limited Common Areas of the structure in the amount of \$1,000,000 or more. The additional policy must list the Association as an additionally insured.

(3) Each Owner that leases its Unit to third party occupants for any amount of time must also obtain a premises liability insurance policy to protect the Unit Owner and the Association from any incidental claims from tenants or invitees. The premises liability policy must list the Association as an additionally insured.

23. CASUALTY AND RESTORATION.

a. Except as hereinafter provided, damage to or destruction of any Building due to fire or any other casualty or disaster shall be promptly repaired and reconstructed by the Association and the proceeds of insurance, if any, shall be applied for that purpose; provided, however, that repair and reconstruction shall not be compulsory in the event of "complete destruction of all of the Buildings" (hereinafter defined) and shall only be done in accordance with the provisions hereinafter set forth. As used herein, the term "complete destruction of all of the Buildings" means a determination, made by a vote of 2/3 of all Co-Owners at a special meeting of the Association called for the purpose of making such determination, that destruction of all the Buildings has occurred. A special meeting of the Association shall be called and held within 90 days after any fire or any other casualty or disaster damaging or destroying any of the Buildings for the purpose of making the determination of whether there has been a complete destruction of all the Buildings. If such a special meeting is not called and held within such 90-day period, or if the determination of whether or not there has been a complete destruction of all of the Buildings has not been made within such 90-day period, then it shall be conclusively presumed that the Co-Owners determined that there was not a complete destruction of all of the Buildings, and the Association shall proceed with repair and reconstruction as herein provided.

b. If the insurance proceeds received by the Association as a result of any such fire or any other casualty or disaster are not adequate to cover the cost of repair and reconstruction, or in the event there are no insurance proceeds, and if the Property is not to be removed from the Condominium Regime, the cost for restoring the damage and repairing and reconstructing the Building or Buildings so damaged or destroyed (or the costs thereof in excess of insurance proceeds received, if any) shall be paid by the owner or owners of the unit or units affected by said casualty. Each owner so affected will be responsible for paying the difference between the insurance proceeds from the casualty and the cost to rehab only his unit.

c. For purposes of subparagraph 23.a and 23.b above, repair, reconstruction and restoration shall mean construction or rebuilding of the Condominium Units to as near as possible the same condition as they existed immediately prior to the damage or destruction and with the same type of architecture.

d. If, under subparagraph 23.a above, it is determined by the Co-Owners at the special meeting of the Association referred to therein that there has been a complete destruction of all of the Buildings, the Co-Owners shall, at said same special meeting, vote to determine whether or not such complete destruction of the Buildings shall be repaired and reconstructed. The Buildings shall not be reconstructed or repaired if it is the determination of the Co-Owners at said special meeting that there has been a complete destruction of all of the Buildings unless by a vote of 2/3 of all of the Co-Owners a decision is made to rebuild, reconstruct and repair the Buildings. If 2/3 of all of the Co-Owners vote and decide that the Buildings are to be rebuilt, reconstructed and repaired the insurance proceeds, if any, received by the Association shall be applied and any excess of construction costs over insurance proceeds, if any, received by the Association shall be contributed and paid as hereinabove provided in subparagraphs 23.a and 23.b.

e. If, in case of the complete destruction of all of the Buildings, less than 2/3 of all of the Co-Owners vote in favor of the rebuilding, reconstruction and repair of the Buildings, the Buildings shall not be rebuilt, reconstructed or repaired and, in such event, the

Property shall be deemed and considered as to be removed from the provisions of the Law and in accordance with the Law:

i. the Property shall be deemed to be owned in common by the Condominium Unit Owners;

ii. the undivided interest in the Property owned in common which shall appertain to each Condominium Unit Owner shall be the percentage of undivided interest previously owned by such Owner in the Common Areas;

iii. any liens affecting any of the Condominium Units shall be deemed to be transferred in accordance with the existing priorities to the percentage of the undivided interest of the Condominium Unit Owner in the Property; and

iv. the property shall be subject to an action for partition at the suit of any Condominium Unit Owner, in which event the net proceeds of sale, together with the net proceeds of the insurance on the Property, if any, shall be considered as one fund and shall be divided among all the Condominium Unit Owners 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 Condominium Units Owners, to the extent sufficient for the purpose, all liens on the undivided interest in the Property owned by each Condominium Unit Owner.

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

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

i. if the amount of the estimated cost of reconstruction and repair is less than \$10,000.00 then the construction fund shall be disbursed in payment of such costs upon order of the Board of Directors; provided, however, that upon request of a Mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereinafter provided in the following paragraph 23.g.ii.

ii. if the estimated cost of reconstruction and repair of the Buildings or other improvements is more than \$10,000.00, then the construction fund shall be disbursed in payment of such costs upon approval of an architect qualified to practice in Indiana and employed by the Board of Directors to supervise such work, payment to be made from time to time as the work progresses. The architect shall be required to furnish a certificate giving a brief description of the services and materials furnished by various contractors, sub-contractors, materialmen, the architect, or other persons who have rendered services or furnished materials in connection with the work, (1) that the sums requested by them in payment are justly due and owing and that said sums do not exceed the value of the services and materials furnished; (2) that there is no other outstanding indebtedness known to the said architect for the services and materials described; and (3) that the costs as estimated by said architect for the work remaining to be done subsequent to the date of such certificate, do not exceed the amount of construction fund remaining after payment of the sum so requested.

iii. Encroachments upon or in favor of Condominium Units which may be created as a result of such reconstruction or repair shall not constitute a claim or basis of a proceeding or action by the Owner upon whose property such encroachment exists, provided that such reconstruction was either substantially in accordance with the plans and specifications or as the Buildings were originally constructed. Such encroachments shall be allowed to continue in existence for so long as the Buildings stand.

iv. In the event that there is any surplus of monies in the construction fund after the reconstruction or repair of the damage has been fully completed and all costs paid, such sums may be retained by the Board of Directors as a reserve or may be used in the maintenance and operation of the Common Areas, or, in the discretion of the Board of Directors, it may be distributed to the Owners in the Buildings affected and their Mortgagees who are the beneficial owners of the fund. The action of the Board

of Directors in proceeding to repair or reconstruct damage shall not constitute a waiver of any rights against another Owner for committing willful or malicious damage.

24. COVENANTS, CONDITIONS, AND RESTRICTIONS. The covenants, conditions, and restrictions applicable to the use and enjoyment of the Units are set forth in the Bylaws and are included in these Declarations and enforceable upon the property by reference herein. These covenants, conditions, and restrictions are for the mutual benefit and protection of the present and future owners and shall run with the land and inure to the benefit of and be enforceable by any Owner, the Co-Owners or by the Association. Present or future Owners of the Association shall be entitled to injunctive relief against any violation of these provisions and shall be entitled to damages for any injuries resulting from any violations thereof, but there shall be no right of reversion or forfeiture of title resulting from such violation.

25. AMENDMENT OF DECLARATION. Except as otherwise provided in this Declaration, amendments to the Declaration shall be proposed and adopted in the following manner:

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

b. Resolution. A resolution to adopt a proposed amendment may be proposed by the Board of Directors or Owners having the aggregate of at least a majority of the Percentage Vote.

c. Meeting. The resolution concerning a proposed amendment must be adopted by the designated vote at a meeting duly called and held in accordance with the provisions of the Bylaws.

d. Adoption. Any proposed amendment to this Declaration must be approved by a vote of not less than 75% in the aggregate of the Percentage Vote. In the event any Condominium Unit is subject to a first mortgage, the Mortgagee shall be notified of the meeting and the proposed amendment in the same manner as an Owner if the Mortgagee has given prior notice of its mortgage interest to the Board of Directors in accordance with the provisions of the Bylaws.

e. Approval by Eligible Mortgage Holders. Amendments of a material nature must be approved by eligible mortgage holders representing at least 51% of the votes of units that are subject to mortgages held by eligible holders. An eligible mortgage holder is any holder which has given prior written notice of its interest to the Board of Directors, in accordance with the Bylaws. A change in any of the following would constitute a material amendment:

- i. voting rights;
- ii. subordination of assessment liens;
- iii. reserves for maintenance, repair or replacement of common areas;
- iv. reallocation of percentage interests;
- v. insurance or fidelity bond requirements;
- vi. leasing of units;
- vii. restrictions on sale of units;
- viii. any provisions that expressly benefit mortgage holders, insurers, or guarantors; or
- ix. Method by which assessments or assessment liens are determined.

f. Special Amendments. No amendment to this Declaration shall be adopted which changes:

i. the Percentage Interest with respect to any Condominium Unit or the applicable share of any Owner's liability for the common expenses, without the approval of 100% of the Co-Owners and all Mortgagees whose mortgage interests have been made known to the Board of Directors in accordance with the provisions of the Bylaws; or

ii. the provisions of paragraph 23 of this Declaration with respect to reconstruction or repair in the event of fire or any other casualty or disaster, without the approval of all Mortgagees whose mortgage interests have been made known to the Board of Directors in accordance with the provisions of the Bylaws.

g. The Declarant reserves the right and power to record a special amendment ("Special Amendment") to this Declaration at any time and from time to time which amends this Declaration for the following purposes:

iii. to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Association, the Department of Housing and Urban Development, the Federal Housing Association, the Veteran's Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities;

iv. to induce any of such agencies or entities to make, purchase, sell, insure, or guarantee first mortgages covering Unit ownerships;

v. to bring this Declaration into compliance with the Act including but not limited to updating Site Plan for the location and design of the units after construction; or

vi. to correct clerical or typographical errors in this Declaration or in any Exhibit hereto or any supplement or amendment thereto.

In furtherance of all rights and powers in this subparagraph, a power coupled with an interest is hereby reserved and granted to the Declarant to vote in favor of, make, or consent to a Special Amendment on behalf of each Owner as proxy or attorney-in-fact. Each deed, mortgage, trust deed, or other evidence of obligation, or other instrument affecting a Unit and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to reservation of, the power of the Declarant to vote in favor, make, execute, and record Special Amendments. The right of the Declarant to act pursuant to rights reserved or granted under this Section shall terminate at such time as the Declarant no longer holds or controls title to any Unit.

h. Recording. Each amendment to the Declaration shall be executed by the President and Secretary of the Association and shall be recorded in the Office of the Recorder of Kosciusko County, Indiana, and such amendment shall not become effective until so recorded.

26. ACCEPTANCE AND RATIFICATION AND MISCELLANEOUS.

a. All present and future Owners, Mortgagees, tenants and occupants of the Condominium Units shall be subject to and shall comply with the provisions of the Declaration, the Act, the Bylaws appended hereto, and the Rules and Regulations as adopted by the Board of Directors as each may be amended or supplemented from time to time. The acceptance of a contract to purchase, deed of conveyance or act of occupancy of any Condominium Unit shall constitute an agreement that the provisions of this Declaration, the Act, the Bylaws and Rules and Regulations and as each may be amended or supplemented from time to time are accepted and ratified by such Purchaser, Owner, tenant or occupant, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Condominium Unit or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations, or other legal entities who may occupy, use, enjoy or control a Condominium Unit or Condominium Units or any part of the Property in any manner shall be subject to the Declaration, the Act, the Bylaws, and the Rules and Regulations applicable thereto as each may be amended or supplemented from time to time.

b. Costs and Attorney's Fees. In any proceeding arising because of failure of an Owner to make any payments required by this Declaration, the Bylaws or the Rules and Regulations adopted pursuant thereto, as each may be amended from time to time, the Association shall be entitled to recover its costs and reasonable attorney's fees incurred in connection with such default or failure.

c. Waiver. No Owner may exempt himself from liability for his contribution toward the Common Expenses by waiver of the use or enjoyment of any of the Common Areas or Limited Common Areas or by abandonment of his Condominium Unit.

d. Severability Clause. The invalidity of any covenant, restriction, condition, limitation or other provisions of this Declaration or the Bylaws filed herewith shall not impair or affect in any manner the validity, enforceability, or effect of the rest of this Declaration or the attached Bylaws.

e. 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 vice versa, as appropriate.

f. Floor Plans. The Plans setting forth the layout, location, identification numbers and dimensions of the Condominium Units and the Property are incorporated into this Declaration by reference and are or will be filed in the Office of the Recorder of Marshall County, Indiana, as of September 30, 2025, as Document Number 202504571.

27. NEGLIGENCE.

Each Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any member of his family or his or their guests, employees, agents, or lessees, to the extent that such expense is not covered by the proceeds of insurance carried by the Association. An Owner shall pay the amount of any increase in insurance premiums occasioned by his use, misuse, occupancy or abandonment of his Condominium Unit or its appurtenances or of the Common Areas or Limited Areas.

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

Culver Equities, LLC



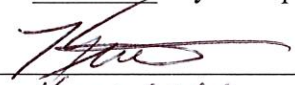
Alan R. Collins, Managing Member

STATE OF INDIANA)
) SS:
COUNTY OF MARSHALL)

BEFORE ME, a Notary Public in and for said County and State, personally appeared Alan R. Collins, known to me to be a Managing Member of Culver Equities, LLC and acknowledged execution of the foregoing instrument.



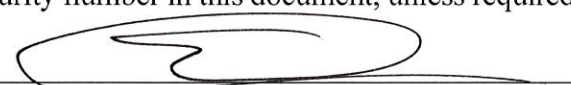
My Commission Expires:
12-15-30

Notarial Seal this 30 day of September 2025.


Jess Keith Wolak, Notary Public
Resident of Marshall County, IN
Lake

This instrument prepared by Burke L. Richeson, Attorney at Law #29739-50
Collins Equity Group
1619 N. Oak Dr.
Plymouth, Indiana 46563

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each social security number in this document, unless required by law.



Burke L. Richeson, 29739-50