

A201600097162

JOSEPH C. O'CONNOR
MARION COUNTY ASSESSOR

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DULY ENTERED FOR TAXATION
SUBJECT TO FINAL ACCEPTANCE
FOR TRANSFER

09/02/2016 12:57 PM
KATHERINE SWEENEY BELL
MARION COUNTY IN RECORDER
FEE: \$ 44.50
PAGES: 7
By: SC

Cross References: 2006-0053519; 2006-0069301; 2006-0099125; 2006-0159751; 2007-0104728; 2007-0159833; A2012-00135286; A201200142233; A201300039666; A201300109024; A201400004001; A201500042484; A201600080537

FIFTH AMENDMENT TO DECLARATION OF CONDOMINIUM OF STONE BRIDGE

This Fifth Amendment to Declaration of Condominium of Stone Bridge ("Fifth Amendment") is made and entered into as of the 3rd day of August, 2016, by Premier Villages, LLC, an Indiana limited liability company ("Declarant") and Stone Bridge Homeowners' Association, Inc., an Indiana nonprofit corporation ("Association").

WITNESSETH:

WHEREAS, Declarant executed that certain Declaration of Condominium of Stone Bridge, which was recorded on April 19, 2006 in the Office of the Recorder of Marion County, Indiana as Instrument Number 2006-0053519 (as amended and supplemented from time to time, the "Declaration");

WHEREAS, Declarant and the Association desired to extend the Expansion Deadline of the Stone Bridge Condominium to April 19, 2016 and, therefore, executed that certain "First Amendment to Declaration of Condominium of Stone Bridge," which was recorded on December 27, 2012 in the Office of the Recorder of Marion County, Indiana as Instrument Number A201200142233 (the "First Amendment");

WHEREAS, pursuant to a petition for rezoning, the City of Indianapolis Plan Commission approved detached homes to be included in the Stone Bridge Condominium, and Declarant updated the Stone Bridge Condominium Site Plan to include attached and detached units pursuant to a certain "Third Amendment to Declaration of Condominium of Stone Bridge," which was recorded on September 6, 2013 in the Office of the Recorder of Marion County, Indiana as Instrument Number A201300109024 (the "Third Amendment");



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WHEREAS, Paragraph 22 of the Declaration expressly reserves to Declarant the right and option to expand the Property and Stone Bridge to include additional portions of the Real Estate in one (1) or more additional phases by the execution and recording of one (1) or more amendments or supplements to the Declaration;

WHEREAS, as of the date of this Fifth Amendment, there are sixty-three (63) Condominium Units that comprise the Stone Bridge Condominium;

WHEREAS, Declarant and the Association desire to permit the completion of the expansion of the Stone Bridge Condominium to include thirty (30) additional condominium units in conformance with the plans on file with the Declaration and Third Amendment, which will bring the total number of Condominium Units in line with the maximum number of Condominium Units allowed pursuant to the Third Amendment;

WHEREAS, Declarant and the Association desire to again amend Paragraph 22 of the Declaration in order to allow Declarant to finish expanding the Property and Stone Bridge to include all additional portions of the Real Estate and to complete the development of Stone Bridge Condominium (the "Proposed Declaration Amendment");

WHEREAS, by this Proposed Declaration Amendment, Declarant and the Association explicitly consent to finish the expansion of the Stone Bridge Condominium, as contemplated by the Declaration;

WHEREAS, the Declarant and the Association agree that the Proposed Declaration Amendment does not alter Declarant's existing rights under the Declaration, nor does the Proposed Declaration Amendment expand or extend the provisions of Paragraph 20(g), give additional rights to Declarant for Real Estate not annexed or supplemented into the Declaration, or require Declarant or its Mortgagee's approval for future amendments to the Declaration, except for amendments to Declarant's rights under Paragraphs 14, 18, and 25 or amendments that would prevent or disqualify governmental agency financing in Stone Bridge;

WHEREAS, Paragraph 20 of the Declaration provides that amendments to the Declaration shall be approved by a vote of not less than sixty-seven percent (67%) in the aggregate of the Percentage Vote at a meeting duly called and held in accordance with the provisions of the By-Laws;

WHEREAS, on July 11, 2016, a special meeting of the Association was held, in pertinent part, to consider the Proposed Declaration Amendment and approve the same; and

WHEREAS, at said meeting, not less than sixty-seven percent (67%) in the aggregate of the Percentage Vote voted in person or by proxy to approve the Proposed Declaration Amendment to extend the Expansion Deadline.

NOW, THEREFORE, Declarant and the Association, in accordance with the provisions of the Declaration, make this Fifth Amendment to the Declaration of Condominium of Stone Bridge and hereby amend and supplement the Declaration in the manner hereinafter provided:

1. Definitions and Recitals. All terms used in this Amendment with initial capital letters (and not otherwise defined in this Amendment) shall have the meanings herein as in the Declaration. The foregoing recitals are true and correct and incorporated as if fully set forth herein.

2. Expansion of Condominium; Declarant Consent. Paragraph 22(a) of the Declaration is hereby deleted in its entirety and is amended to read as follows:

(a) The real estate described and defined herein as the Tract (in paragraph B of the introductory recitals of the Declaration) is the real estate being subjected to Stone Bridge Condominium by the Declaration and constitutes the first phase of the general plan of development of the Real Estate. The balance of the Real Estate is the area into which the Declarant may expand Stone Bridge. The maximum number of Condominium Units that may be developed on the Real Estate, including Condominium Units on the Tract as defined in the Declaration and the Third Amendment thereto, shall be ninety-three (93) as depicted on the conceptual site plan attached to the Third Amendment to Declaration as Exhibit "C". Subject to said limit as to the maximum number of Condominium Units to be developed on the Real Estate, Stone Bridge may be expanded by Declarant to include additional portions of the Real Estate in one (1) or more additional phases by the execution and recording of one (1) or more amendments or supplements to the Declaration; provided, however, that no single exercise of such right and option of expansion as to any part or parts of the Real Estate shall preclude Declarant from thereafter from time to time further expanding Stone Bridge to include other portions of the Real Estate, and such right and option of expansion may be exercised by Declarant from time to time as to all or any portions of the Real Estate, so long as such expansion is done on or before April 19, 2016.

On or after April 19, 2016, Declarant may only record one (1) or more supplements to the Declaration, without the approval of the Percentage Vote, in the event that such supplements are necessary to formally include Condominium Units developed and built on the Real Estate into the Stone Bridge Condominium. Such supplements to the Declaration must be filed on or before April 19, 2021. Additionally, Declarant's rights under Paragraph 18 of this Declaration shall continue until April 19, 2021. After that time, any additional supplements will require the approval of the Percentage Vote. The Condominium Units added by such supplements shall adhere to the plans included with the original Declaration and the Third Amendment, and in no event shall the supplements add Condominium Units in excess of a total of ninety-three (93). Additionally, the exteriors of additional Condominium Units shall be compatible with the existing Condominium Units, and all Condominium Units shall conform with the site plans on file with the Declaration and Third Amendment. Such supplements to the Declaration shall only reflect the addition of the tracts and lots to Stone Bridge, the Percentage Interests that appertain to each Condominium Unit in Stone Bridge and any new recorded Plans. Supplements recorded by the Declarant may not otherwise amend the Declaration without following the procedures set forth in Paragraph 20. Additionally, Declarant may not assign its rights or interests set forth in this Paragraph 22(a) without the approval of the Board of Managers.

The rights provided to Declarant by this Paragraph 22(a) to supplement the Declaration

without the approval of the Percentage Vote do not expand or extend Declarant's rights under Paragraph 20(g).

Additionally, this Paragraph 22(a) does not require any specific approvals of the Declarant or any Mortgagee related to Declarant for amendments to the Declaration approved by the Percentage Vote as set forth in Paragraph 20, except under the following circumstances: (1) amendments that would alter, diminish, or delete Declarant's rights set forth in Paragraphs 14, 18, and 25 of this Declaration; (2) amendments that would not comply with the requirements of the Federal National Mortgage Association, Government National Mortgage Association, Federal Home Loan Mortgage Corporation, Department of Housing and Urban Development, Veterans Administration, or any other governmental agency or any other public, quasi public or private entity that performs (or may in the future perform) functions similar to those currently performed by such entities; or, (3) amendments that would not induce any such agencies to make, purchase, sell, insure or guarantee first mortgages. The foregoing requirement regarding Declarant's approval for certain amendments to the Declaration shall not confer a duty upon the Association to affirmatively maintain the approval or certification of the aforementioned agencies to make, purchase, sell, insure or guarantee first mortgages. Any of the aforementioned amendments requiring Declarant's approval only require such approval prior to April 19, 2021. This Paragraph 22(a) does not give the Declarant any rights of an Owner as to any Real Estate that has not been annexed and supplemented into to the Declaration and the Association. Notwithstanding the foregoing, all other existing rights provided to Declarant by this Declaration shall not be disturbed by this Paragraph 22(a).

Such expansion is entirely at the discretion of the Declarant and nothing contained in the Declaration or any amendments thereto or otherwise shall require Declarant to expand Stone Bridge beyond Tract 1 (as defined and described in paragraph B of the introductory recitals of the Declaration) or any other portions of the Real Estates, which Declarant may voluntarily and in its sole discretion from time to time subject to this Declaration by amendments or supplements to this Declaration as provided above.

3. Effect of Amendment. The provisions of this Fifth Amendment shall be covenants running with the land and shall be binding upon all persons and entities from time to time having a right, title and interest in the Real Estate subject to the Declaration or any part thereof and all persons claiming under them, as more particularly described in the Declaration.

4. Declaration Continuous. Except as expressly amended and supplemented by this Fifth Amendment, all other terms, provisions, and exhibits of the Declaration and all amendments and supplements thereto shall remain in full force and effect.

* * * *

[SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, the undersigned have caused this Fifth Amendment to Declaration of Condominium of Stone Bridge to be executed this 22nd day of August, 2016.

DECLARANT:

PREMIER VILLAGES, LLC

By: 


Richard O. Westlake, Member

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Richard O. Westlake, a Member of Premier Villages, LLC, an Indiana limited liability company, who acknowledged the execution of the above and foregoing Fifth Amendment to Declaration of Condominium of Stone Bridge for and on behalf of said limited liability company.

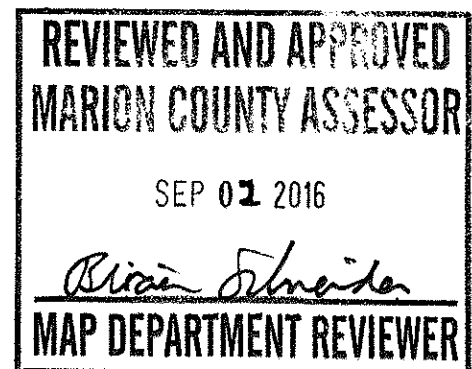
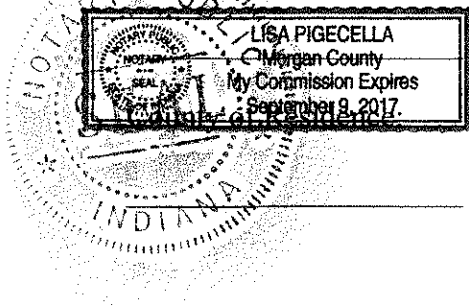
WITNESS my hand and Notarial Seal this 22 day of August, 2016.

My Commission Expires:

Signature: 

Printed Name: LISA Pigecella

Notary Public



ASSOCIATION:

**STONE BRIDGE HOMEOWNERS'
ASSOCIATION, INC.**

By: Thomas W. Mason
Thomas W. Mason, President

By: Jennifer L. Spice
Jennifer L. Spice, Secretary

STATE OF INDIANA)
) SS:
COUNTY OF Marion)

Before me, a Notary Public in and for said County and State, personally appeared Thomas W. Mason and Jennifer L. Spice the President and Secretary, respectively, of Stone Bridge Homeowners' Association, Inc., an Indiana nonprofit corporation, who acknowledged the execution of the above and foregoing Fifth Amendment to Declaration of Condominium of Stone Bridge for and on behalf of said corporation.

WITNESS my hand and Notarial Seal this 3rd day of AUGUST, 2016.

My Commission Expires:

9/30/16

Signature: Jeffrey L. Pace

Printed Name: Jeffrey L. Pace

Notary Public

County of Residence:

Marion

"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." Courtney S. Figg, Esq.

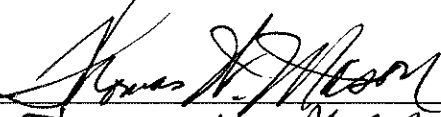
This instrument was prepared by: Courtney S. Figg, Esq., Quarles & Brady LLP, 135 N. Pennsylvania Street, Suite 2400, Indianapolis, Indiana 46204; (317) 399-2859.

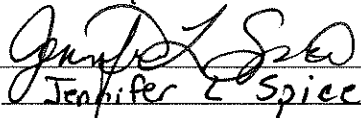
**AFFIDAVIT OF THE PRESIDENT AND SECRETARY OF STONE BRIDGE
HOMEOWNERS' ASSOCIATION, INC.**

Come now Affiants, Thomas W. Mason and Jennifer L. Spice, in their capacities as the President and the Secretary, respectively, of Stone Bridge Homeowners' Association, Inc., and affirm under penalty of law that the Fifth Amendment to Declaration of Condominium of Stone Bridge to which this Affidavit is attached (the "Amendment") was approved by the Owners of Condominium Units representing at least sixty-seven percent (67%) in the aggregate of the Percentage Vote of the Owners of Condominium Units as required by the Declaration.

We affirm under penalty for perjury, that the foregoing representations are true.

**STONE BRIDGE HOMEOWNERS'
ASSOCIATION, INC.**

By: 
Thomas W. Mason, President

By: 
Jennifer L. Spice, Secretary

STATE OF INDIANA)
) SS:
COUNTY OF Marion)

Before me, a Notary Public in and for said County and State, personally appeared Thomas W. Mason and Jennifer L. Spice, the President and Secretary, respectively, of Stone Bridge Homeowners' Association, Inc., an Indiana nonprofit corporation, who acknowledged the execution of the above and foregoing Affidavit of the President and Secretary of Stone Bridge Homeowners' Association, Inc. for and on behalf of said corporation.

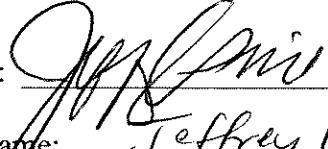
WITNESS my hand and Notarial Seal this 3rd day of AUGUST, 2016.

My Commission Expires:

9/30/16

County of Residence:

Marion

Signature: 

Printed Name: Jeffrey L. Price

Notary Public