

CROSS REFERENCE

850026617

SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF SANDY POINT - SECTIONS TWO, THREE, FOUR AND FIVE

CROSS REFERENCE

This Supplemental Declaration, made this 19 day of MARCH 1985, by Bay Development Corp., an Indiana corporation ("Declarant"),

WITNESSETH:

WHEREAS, the following facts are true:

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

See Exhibit A, attached hereto and by this reference incorporated herein.

(hereinafter referred to as the "Real Estate").

B. Declarant, on the 21st day of March, 1984, executed a Declaration of Covenants, Conditions and Restrictions of Sandy Point, which was recorded in the Office of the Recorder of Marion County, Indiana, on the 16th day of April, 1984, as Instrument No. 84-27546 (hereinafter referred to as the "Declaration").

C. The Real Estate constitutes Sections Two through Five of the Sections of Development defined in the Declaration at page 4, which is subject to automatic inclusion in the Declaration by this Supplemental Declaration as defined at page 3 thereof; the Conditional Final Plat of Sandy Point was recorded on the 27th day of April, 1984, as Instrument No. 84-30690 in the Office of Recorder, Marion County, Indiana.

D. All conditions relating to the annexation of Sections Two through Five in the Sections of Development of Sandy Point have been met, and Declarant, by execution of this Supplemental Declaration, hereby incorporates the Real Estate into the Declaration.

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Definitions. The definitions used in the Declaration shall be applicable to the Real Estate and this Supplemental Declaration; provided, however, the Real Estate shall for all purposes now be included as Sections Two through Five in the definition of "Section" in the Declaration.

Sections Two through Five as used in this Supplemental Declaration consist of the following:

- (a) Section Two containing a maximum of 39 Lots upon 8.92 acres of land;
- (b) Section Three containing a maximum of 30 Lots upon 9.41 acres of land;
- (c) Section Four containing a maximum of 35 Lots upon 6.82 acres of land; and,
- (d) Section Five containing a maximum of 21 Lots upon 7.73 acres of land;

All of which shall contain Common Area and Limited Common Area as defined in the Declaration of Covenants, Conditions and Restrictions.

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2. Declaration. Declarant hereby expressly declares that the Real Estate and all appurtenant easements, Dwellings, Buildings, garages, improvements and property of every kind and nature whatsoever, real, personal and mixed, located thereon shall be annexed to and become part of the Declaration of Covenants, Conditions and Restrictions of Sandy Point, as if such had originally been included in the Declaration, and hereafter held, transferred, sold, conveyed and occupied by an Owner subject to the covenants, conditions and restrictions of this Declaration, the Articles of Incorporation, Bylaws and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time of Sandy Point, Inc., an Indiana not-for-profit corporation, of which each Owner shall automatically become a member as defined and described in the Declaration, the Declaration being incorporated herein and made a part hereof by reference.

3. Ownership of Common Area and Percentage Interest. Each Owner shall have an undivided interest in the Common Area and Limited Common Area with all other Owners equal to his Dwelling's Percentage Interest. Title to the Common Area, Limited Common Area, Recreational Common Area and Lake Recreational Common Area shall be conveyed to Sandy Point, Inc. for the uses and purposes set forth in the Declaration. Each Dwelling's Percentage Interest in the Common Area, Limited Common Area, Recreational Common Area and Lake Recreational Common Area shall be determined in accordance with the following formula:

The Properties presently consist of not to exceed 18 Lots in the final plat of Sandy Point, Section One, having a 7.777 Percentage Interest in the Common Area, Limited Common Area, Recreational Common Area and Lake Recreational Common Area, the same being computed upon the fact that there are 3.84 acres of land in Sandy Point, Section One. Upon execution and recording of this Supplemental Declaration, a maximum of 140 Lots are permitted in all Sections of Development which are Sections One through Five, and correspondingly percentage interests are reduced to 1.4 Percentage Interest per Lot. In the event less than 140 Lots are created in Sections One through Five, percentage interests shall be correspondingly adjusted.

Common Areas and Limited Common Areas will become more particularly defined and described as the final plat of each block of buildings within a Section are placed of record in the Office of Recorder of Marion County, Indiana.

Recreational Common Area and Lake Recreational Common Area are being conveyed to Sandy Point, Inc. contemporaneous with the execution of this Supplemental Declaration.

The Percentage Interest appertaining to each Lot shall be the Percentage Interest in the Properties' allowable to the Owner thereof in all matters with respect to the Properties. Each Owner of a Lot shall be a member of the Association (Sandy Point, Inc.) and shall be entitled to one vote per Lot.

4. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of any Lot or Dwelling thereon shall constitute an agreement that the provisions of this Supplemental Declaration, the Declaration, the Law, the Articles of Incorporation and the Bylaws of Sandy Point, Inc., and any rules and regulations adopted pursuant thereto, as each may be amended from time to time, are accepted and ratified by such Owner, tenant or occupant, and 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 Lot or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

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Executed the day and year first above written.

Ray Development Corp.

By: Allen I. Sklare
Allen I. Sklare, President

Attest:

Miriam R. Sklare
Miriam R. Sklare, Secretary

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Ray Development Corp. by Allen I. Sklare, its President, and Miriam R. Sklare, its Secretary, who for and in behalf of the corporation, acknowledged the execution of this Supplemental Declaration of Covenants, Conditions and Restrictions of Sandy Point, Sections Two Through Five, and upon oath, affirms that all necessary corporation action has been taken to authorize execution of this instrument.

Witness my hand and Notarial Seal this 19th day of March 1985

My Commission Expires:
April 24, 1987

Joy Elaine Hardin
Notary Public
Printed JOY ELAINE HARDIN
Residing in Marion County, Indiana

Prepared by:
William F. LeMond
Attorney at Law
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Indianapolis, Indiana 46204
(312) 635-4500



file 3497
code SAND29-30

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FIDEL APPROVAL
PLAT COMMITTEE
METHOD OF RECORDING BY COMMISSION
APRIL 9 85
W. F. LeMond
Joy Elaine Hardin
W. F. LeMond



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