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AMENDMENT TO DECLARATION OF COVENANTS
CONDITIONS AND RESTRICTIONS
FOR
ASHTON PARKE SECTION 2

THIS AMENDMENT made this 1st day of July, 1997 by SENTRY DEVELOPMENT, INC. and SENTRY HOMES, INC., Rick W. French, President, ("Declarant") to the Declaration of Covenants Conditions and Restrictions for ASHTON PARKE SECTION 2, recorded in the Office of the Recorder of Johnson County, Indiana, on December 20, 1996 as Instrument No. 96028147, Book D, Page 15 A&B ("Declaration"), and rerecorded on February 7, 1997 as Instrument No. 97002431, Book D, Page 15 C&D and rerecorded on February 14, 1997 as Instrument No. 97003000, Book D, Page 15E&F, **WITNESSETH THAT:**

WHEREAS, Declarant platted a portion of the real estate subject to this Declaration as Ashton Parke Section 2 on December 19, 1996, and recorded in the Office of the Recorder of Johnson County on December 20, 1996, as Instrument No. 96028147, Plat Book D, Page 15 A&B ("Declaration"); and rerecorded on February 7, 1997 as Instrument No. 97002431, Book D, Page 15 C&D, and rerecorded on February 14, 1997 as Instrument No. 97003000, Book D, Page 15 E&F, and **WHEREAS**, Sentry Development, Inc. and Sentry Homes, Inc. was the Declarant in the above-mentioned Declaration; and

WHEREAS, Section 36 of the Declaration provides for amendment of the Declaration at any time by the Owners of at least two-thirds of the Lots; and

WHEREAS, Declarant is Owner of at least two-thirds of the Lots within Ashton Parke Section 2 on the date hereof;

NOW, THEREFORE, pursuant to Section 36 of the Declaration, the Declarant hereby amends the Declaration as follows:

Section 38 shall be added as follows:

Upon the transfer of ownership of all platted Lots, Declarant shall transfer control of the Building Committee and ownership of all Common Areas as designated on the recorded plat to Ashton Parke Homeowners Association, Inc., an Indiana nonprofit corporation, to assume the rights and duties of the Building Committee as described in the Declaration, maintain all Common Areas, enforce and administer the Covenants, assess and collect maintenance expenses, and any other duties specified in the Declaration, as amended from time to time.

Section 39 shall be added as follows:

Declarant hereby reserves the right to make amendments to the Declaration as may be deemed necessary or appropriate to Declarant so long as Declarant owns at least one (1) Lot within Ashton Parke Section 2 without the approval or consent of the Owners or Mortgagees of the Lots provided that Declarant shall not be entitled to make any amendment which has a materially adverse effect on the right of any Mortgagee, nor which substantially impairs the benefits of this Declaration to any Owner, or substantially increases the obligations imposed by this Declaration on any Owner.

All provisions of the Declaration, to the extent they are not inconsistent with the amendments and supplements made herein, shall remain in full force and effect.

IN-WITNESS WHEREOF, the Declarant has caused this Amendment and Supplement to be executed on this 1st day of July, 1997.

SENTRY DEVELOPMENT, INC.
SENTRY HOMES, INC.

By: Rick W. French
Rick W. French, President

STATE OF INDIANA)
) SS:
COUNTY OF JOHNSON)

Before me, a Notary Public, in and for said State and County, appeared SENTRY DEVELOPMENT, INC., and SENTRY HOMES, INC., by its President, RICK W. FRENCH, who acknowledged, subscribed and swore to the provisions of the foregoing Amendment and Supplement to Declaration of Covenants Conditions and Restrictions for Ashton Parke Section 2, this 1st day of July, 1997.

Constance Marie Dennis
Notary Public, CONSTANCE MARIE DENNIS
Resident of Johnson

My Commission Expires:

2-24-99
County, IN Johnson

THIS INSTRUMENT PREPARED BY:
Joe N. Van Valer, Attorney,
VAN VALER LAW FIRM,
299 West Main Street, P.O. Box 7575,
Greenwood, Indiana 46142.
317/881-7575

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APPROVED
AND
FILED
IND. SECRETARY OF STATE

ARTICLES OF INCORPORATION
OF
ASHTON PARKE HOMEOWNERS ASSOCIATION, INC.

The undersigned incorporator, desiring to form a mutual benefit corporation (hereinafter referred to as the "Corporation") pursuant to the provisions of the Indiana Nonprofit Corporation Act of 1991, as amended (hereinafter referred to as the "Act"), executes the following Articles of Incorporation.

ARTICLE I
Type and Name

This is a mutual benefit corporation. The name of the Corporation is "ASHTON PARKE HOMEOWNERS ASSOCIATION, INC."

ARTICLE II
Purposes

Section 1. Purposes. The Corporation is formed as an owner's association in connection with the development of Ashton Parke Subdivision and Ashton Parke Section 2, residential subdivisions in Johnson County, Indiana, pursuant to the plat or plats thereof now or hereafter recorded in the office of the Recorder of Johnson County, Indiana (hereinafter referred to as "Ashton Parke Homeowners Association, Inc.") and, in furtherance of such general purpose, shall have the following specific purposes:

(a) To provide for the management and maintenance of the Common Areas and Drainage System now or hereafter constructed within Ashton Parke, such purposes being more particularly specified in the Declaration of Covenants, Conditions, and Restrictions for Ashton Parke Subdivision recorded on October 10, 1995 as Instrument No. 95018550 in Plat Book C, Page 730 A&B, and rerecorded on November 1, 1995 as Instrument No. 95020233 in Plat Book C, Page 730 C&D, and the Declaration of Covenants, Conditions, and Restrictions for Ashton Parke Section 2 recorded on December 20, 1996 as Instrument No. 96028147 in Plat Book D, Page 15 A & B, in the Johnson County Recorder's Office and all other amendments or supplements thereto (hereinafter the "Declaration"), the terms and conditions thereof and legal description contained therein being incorporated herein by reference.

(b) To exercise all powers and duties of the Board of Directors referred to in the Declaration.

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(c) To do all acts and things necessary, convenient or expedient to carry out the express purposes for which the Corporation is formed.

Section 2. Powers. Subject to any specific written limitations imposed by the Act or by these Articles of Incorporation, and in furtherance of the purposes set forth in Section 1 of this Article, the Corporation shall have all the statutory powers specified in Section 4 of the Act.

Section 3. Limitation Upon Purposes and Powers. The Corporation shall not, by implication or construction, possess the power of engaging in any activities for the purpose of or resulting in the pecuniary remuneration to its members as such; provided, however, that nothing shall prohibit reasonable compensation to members for services actually rendered, upon approval by the Board of Directors, nor shall the Corporation be prohibited from engaging in any undertaking for profit so long as such undertaking does not inure to the profit of its members. The Corporation shall issue no stock and shall pay no dividends at any time.

ARTICLE III

Terms of Existence

The period during which the Corporation shall continue is perpetual.

ARTICLE IV

Principal Office and Resident Agent

The Post Office address of the principal office of the Corporation is 801 Ashton Parke Drive, Greenwood, Indiana 46143; and the name and post office address of its Resident Agent in charge of such office is Rick W. French at 801 Ashton Parke Drive, Greenwood, Indiana 46143.

ARTICLE V

Membership and Voting Rights

Section 1. Membership. Every owner of a Lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot.

Section 2. Classes of Membership.

The Association shall have two classes of voting membership:

Class A.

Class A members shall be all owners with the exception of the Declarant and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B.

The Class B member(s) shall be the Declarant, who shall be entitled to three (3) votes for each Lot owned and the first Board of Directors during their respective terms, who shall

have no voting rights. The Class B membership shall cease and be converted to Class A membership when the total votes outstanding in the class A membership equal or exceed the total votes outstanding in the Class B membership, or January 1, 1998, whichever occurs earlier.

Section 3. Meetings. All members shall be entitled to attend meetings of all the members of the Corporation when and if they are held or called.

Section 4. Dues and Assessments. The amounts, method of payment, and sanctions for non-payment of membership dues and assessments shall be specified by the By-Laws of the Corporation and the Declaration.

ARTICLE VI

Data Respecting Directors

Section 1. Number. The number of the Directors of the Corporation shall be not less than three (3) nor more than nine (9), the exact number to be specified from time to time by the By-Laws of the Corporation. If the By-Laws do not otherwise provide, the number of Directors shall be three (3).

Section 2. Term of Office. Except as otherwise provided in the By-Laws, all of the Directors shall be elected by the members entitled to vote at each annual meeting and shall hold the office for a term of three (3) years or until their successors have been duly elected and qualified. All Directors must be members. A Director may be removed at any time, with or without cause, by a two-thirds vote of the Board of Directors.

Section 3. Names and Post Office Addresses. The names and post office addresses of the First Board of Directors of the Corporation are as follows:

<u>Name</u>	<u>Number and Street</u>	<u>City and State</u>
Rick W. French	801 Ashton Parke Drive	Greenwood, IN 46143
Linda S. Hogan	801 Ashton Parke Drive	Greenwood, IN 46143
Diana L. Binford	2345 S. Lynhurst Drive, Suite 112	Indianapolis, IN 46241

ARTICLE VII

Incorporator

The name and post office address of the Incorporator is as follows:

<u>Name</u>	<u>Number and Street</u>	<u>City and State</u>
Ashton Parke Company, LLC	801 Ashton Parke Drive	Greenwood, IN 46143
Sentry Development, Inc.		
Sentry Homes, Inc.		

ARTICLE VIII

Property of Corporation

The Corporation is without any property or assets upon its incorporation.

ARTICLE IX
Provisions for Regulation of Business and Conduct
of the Affairs of the Corporation

Section 1. Meetings of Members. Meetings of the members of the Corporation shall be held at such place, within or without the State of Indiana, as may be authorized by the By-Laws and specified in the respective notices or waivers of notice of any such meeting.

Section 2. Meetings of Directors. Meetings of the Board of Directors of the Corporation shall be held at such place, within or without the State of Indiana, as may be authorized by the By-Laws and specified in the respective notices or waivers of notice of any such meeting.

Section 3. By-Laws. The Board of Directors of the Corporation shall have the power to make, alter, amend or repeal the By-Laws of the Corporation by an affirmative vote of the majority of the members of the Board of Directors, except as stated in the Declaration.

Section 4. Amendment of Articles of Incorporation. The Corporation reserves the right to make, alter, amend, change or repeal these Articles in the manner now or hereinafter prescribed or permitted by the provisions of the Act or any amendments thereto or by any other applicable statute of the State of Indiana; provided, however, amendment of these Articles shall require the assent of seventy-five percent (75%) of the entire membership.

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

ARTICLE X
Dissolution

This Corporation may not be dissolved except in accordance with the Act in which case any assets shall be distributed to the members on a pro-rata basis pursuant to the provisions of the Act.

IN WITNESS WHEREOF, the undersigned, being the incorporator on behalf of the Incorporator designated in Article VII, executes these Articles of Incorporation of the Corporation and certifies to the truth of the facts herein stated this 18th day of July, 1997.

By: Rick W. French, Mgr./Pres
Rick W. French
Manager of ASHTON PARKE COMPANY, LLC
President of SENTRY DEVELOPMENT, INC. and
SENTRY HOMES, INC.

STATE OF INDIANA)
) SS:
COUNTY OF JOHNSON)

Before me, a Notary Public, in and for said County and State, personally appeared Rick W. French, Manager of **ASHTON PARKE COMPANY, LLC**, and President of **SENTRY DEVELOPMENT, INC.** and **SENTRY HOMES, INC.**, Incorporator referred to in Article VII of the foregoing Articles of Incorporation, who, having been duly sworn, acknowledged the execution of the foregoing for and on behalf of said corporation and stated that the representations contained therein are true.

Witness my hand and Notarial Seal this 18th day of July, 1997.

My Commission Expires: February 24, 1999
Constance Marie Dennis
Notary Public Constance Marie Dennis
Resident of Johnson County, IN

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THIS INSTRUMENT PREPARED BY:
Joe N. Van Valer, Attorney,
VAN VALER LAW FIRM,
299 West Main Street, P.O. Box 7575,
Greenwood, Indiana 46142.
317/881-7575

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OF
ASHTON PARKE HOMEOWNERS ASSOCIATION, INC.
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CODE OF BYLAWS
OF
ASHTON PARKE HOMEOWNERS ASSOCIATION, INC.
ARTICLE I
Identification and Applicability

Section 1.01 Identification and Adoption. These Bylaws are adopted simultaneously with the execution of a certain Declaration of Covenants, Conditions and Restrictions for Ashton Parke Subdivision (hereinafter together with any Supplemental Declarations referred to as the "Declaration") and the creation thereunder of Ashton Parke Homeowners Association, Inc. (hereinafter referred to as the "Corporation"), an Indiana not-for-profit corporation. The Declaration and Articles are incorporated herein by reference, and all of the covenants, rights, restrictions and liabilities therein contained shall have the same meaning in these Bylaws. These Bylaws shall apply to the administration and conduct of the affairs of the Corporation and subdivision.

Section 1.02. Name, Principal Office and Resident Agent. The name of the Corporation is Ashton Parke Homeowners Association, Inc. (hereinafter referred to as the "Association" or "Corporation"). The address of the principal office of the Corporation is 801 Ashton Parke Drive, Greenwood, Indiana 46143, the name and address of its resident agent in charge of such office is Rick W. French, 801 Ashton Parke Drive, Greenwood, Indiana 46143. The location of the principal office of the Corporation, or the designation of its Resident Agent, or both, may be changed at any time or from time to time when authorized by the Board of Directors by filing with the Secretary of State on or before the day any such change is to take effect or as soon as possible after the death of its Resident Agent or other unforeseen termination of its agent.

ARTICLE II
Membership and Meetings of Corporation

Section 2.01. Membership. Declarant and each Owner of a Lot which is subject to

assessment shall, automatically upon becoming an Owner, be and become a Member of the Corporation and shall remain a Member until such time as his ownership of a Lot ceases, but membership shall terminate when such Owner ceases to be an Owner, and will be transferred to the new Owner of his lot; provided, however, that any person who holds the interest of an Owner in a Lot merely as security for the performance of an obligation shall not be a member until and unless he realizes upon his security, at which time he shall automatically be and become an Owner and a Member of the Corporation.

Section 2.02. Voting Rights. The Corporation shall have two (2) classes of membership with the following voting rights:

- (a) Class A. Class A Members shall be all Owners except Class B Members. Each Class A Member shall be entitled to one (1) vote for each lot of which such Member is the Owner with respect to each matter submitted to a vote of Members upon which the Class A Members are entitled to vote. When more than one (1) person constitutes the Owner of a particular Lot, all such persons shall be Members of the Corporation, but such Owners shall be treated collectively as one member for voting purposes which vote shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any such Lot.
- (b) Class B. Class B Members shall be Declarant and all successors and assigns of Declarant designated by Declarant as Class B Members in a written notice mailed or delivered to the Resident Agent of the Corporation. Each Class B Member shall be entitled to three (3) votes for each lot of which such Member is the Owner with respect to each matter submitted to a vote of Members upon which the Class B Members are entitled to vote. The first Board of Directors shall also be Class B Members, but the Board members shall have no voting rights, except that a Board member who is also a Lot Owner may exercise the voting rights to which he is entitled to through the ownership of a Lot or Lots. The Class B Membership shall cease and be converted to Class A membership upon the Applicable Date, which shall be the first to occur of the following:
- (1) the date upon which the written resignation of the Class B

Members is delivered to the Resident Agent of the Corporation;

- (2) thirty (30) days after the date when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or
- (3) January 1, 1999

Section 2.03. Functions. The corporation has been formed for the purpose of providing for the maintenance, repair, upkeep, replacements, and administration of the Common Areas, Lakes, Recreation Areas, Landscape Easements, Drainage System, and other improvements detailed in the Declaration, to pay any other necessary expenses and costs in connection with these areas, and to perform such other functions as may be designated for it to perform under the Declaration.

Section 2.04. Purpose of Meetings. At least annually, and at such other times as may be necessary, the meetings of the Members shall be held for the purpose of electing the Board of Directors, and for such other purposes as may be required by the Declaration, the Articles, or the Bylaws (subject to the provisions of Section 3.02 hereof).

Section 2.05. Annual Meetings. The annual meeting of the Members of the corporation shall be held on the third Thursday of February at 7:00 p.m. in each calendar year. At the annual meeting the members shall elect the Board of Directors of the Corporation in accordance with the provisions of these Bylaws and transact such other business as may properly come before the meeting.

Section 2.06. Special Meetings. A special meeting of the Members of the Corporation may be called by resolution of the Board of Directors or upon a written petition of Members who have not less than a majority of the total outstanding votes of the Corporation. The resolution or petition shall be presented to the President or Secretary of the Corporation and shall state the purpose for which the meeting is to be called. No business shall be transacted at a special meeting except as stated in the petition or resolution.

Section 2.07. Notice and Place of Meetings. All meetings of the Members of the Corporation shall be held at any suitable place in Johnson or Marion County, Indiana, as may be designated by the Board of Directors. Written notice stating the date, time and place of any meeting and, in the case of a special meeting, the purpose of purposes for which the meeting is called, shall be delivered or mailed by the Secretary of the Corporation to each Member entitled

to vote ~~not less than ten (10) days prior to the date of such meeting.~~ The notice shall be mailed or delivered to the Members at the address of their respective Lots or to such other address as is designated by the Owner and not otherwise. A copy of each such written notice shall also be delivered or mailed simultaneously by the Secretary of the Corporation to each Mortgagee who: (a) requests in writing that such notices be delivered to it, and (b) furnishes its name and address to the Corporation in accordance with Section 8.01 of these Bylaws. Such Mortgagee may designate a representative to attend the meeting. Attendance at any meeting in person or by proxy shall constitute a waiver of notice of such meeting.

Section 2.08. Voting and Conduct of Meeting.

(a) Number of Votes. Each Lot Owner shall be entitled to cast one vote for each Lot owned on each matter coming before the meeting. ~~The Corporation, the Board of Directors, or any other person who holds title to any Lot as trustee for the benefit of the Owners shall not be entitled to vote.~~

(b) Multiple Owners. Where the Owner of a Lot constitutes or consists of more than one person, or is a partnership, there shall be only one vote allocable to that Lot. At the time of acquisition of title to a Lot by a Multiple Owner or a partnership, those persons constituting such Owner or the partners shall file with the Secretary of the Corporation an irrevocable proxy appointing one of such persons or partners as the voting representative for such Lot, which proxy shall remain in effect until all of such parties constituting such multiple Owner or partners in such partnership designate another voting representative in writing or such appointed representatives relinquishes such appointment in writing, becomes incompetent, dies or such appointment is otherwise rescinded by order of a court of competent jurisdiction or the Owner no longer owns such a Lot. Such appointed voting representative may grant a proxy to another to vote in his place at a particular meeting or meetings pursuant to paragraph (d) of this Section 2.08, which shall not constitute a permanent relinquishment of his right to act as voting representative for the Lot.

(c) Voting by Corporation or Trust. Where a corporation or trust is an Owner or is otherwise entitled to vote, the trustee may cast the vote on behalf of the trust and the agent or other representative of the Corporation duly empowered by the Board of Directors of such Corporation may cast the vote to which the Corporation is entitled. The Secretary of such Corporation or a trustee of the trust so entitled to vote shall deliver or cause to be delivered prior to the commencement of the meeting a certificate signed by such person to the Secretary of the Corporation stating who is authorized to vote on behalf of said Corporation or trust.

(d) Proxy. An Owner may vote either in person or by his duly authorized and

designated attorney-in-fact. Where voting is by proxy, the Owner shall duly designate his attorney-in-fact in writing, delivered to the Secretary of the Corporation prior to the commencement of the meeting.

(e) Quorum. Except where otherwise expressly provided in the Declaration, these Bylaws or the Indiana Non-profit Corporations Act of 1991 (hereinafter referred to as the "Statute"), the Members representing a majority of the vote shall constitute a quorum at all meetings. The terms majority of owners or majority of vote, as used in these ByLaws, shall mean the Owners entitled to more than fifty percent (50%) of the votes.

(f) Conduct of Annual Meeting. The President of the Corporation shall act as the Chairman of all annual meetings of the Corporation if he is present. At all annual meetings, the Chairman shall call the meeting to order at the duly designated time and business will be conducted in the following order:

- (1) Reading of Minutes. The Secretary shall read or distribute the minutes of the last annual meeting and the minutes of any special meeting held subsequent thereto; unless such reading is waived by a majority of the vote.
- (2) Treasurer's Report. The Treasurer shall report to the Owners concerning the financial condition of the Corporation and answer relevant questions of the Members concerning the Common Expenses and the financial report for the prior year and the proposed budget for the current year.
- (3) Budget. The proposed budget for the current fiscal year shall be presented to the Members for approval or amendment.
- (4) Election of Board of Directors. Nominations for the Board of Directors may be made by an Owner from those persons eligible to serve. Nominations shall be made from the floor at the annual meeting. In the event that there are more nominees than there are members of the Board of Directors to be elected, then voting for the Board of Directors may be by secret ballot. Each Member entitled to vote may vote for as many nominees as there are directors to be elected; however, no Member shall be entitled to accumulate his votes. Each voting Member shall sign his ballot. Those persons receiving the highest number of votes shall be elected. The Secretary of the Corporation shall verify each proxy's or

Member's right to cast his ballot before the ballot is cast and may require the signature of the proxy or Member on a roster for that purpose.

The foregoing provisions are subject to the provisions of Section 3.02 hereof.

- (5) Other Business. Other Business may be brought before the meeting only upon a written request submitted to the Secretary of the Corporation at least seven (7) days prior to the date of the meeting; provided, however, that such written request may be waived at the meeting if agreed by a majority of the vote.
- (6) Adjournment.
- (7) Conduct of Special Meeting. The President of the Corporation shall act as Chairman of any special meetings of the Corporation. The Chairman shall call the meeting to order at the duly designated time and only business to be considered at such meeting shall be the matters for which such meeting was called, as set forth in the notice of such special meeting.
- (8) Rules of order. The meetings of the Corporation shall be conducted by the most current version of Robert's Rules of Order, except as modified by these Bylaws.

ARTICLE III

Board of Directors

Section 3.01. Management. The business and affairs of the Corporation shall be governed by the Board of Directors (herein collectively called "Board" or "Directors" and individually called "Director"). No person shall be eligible to serve as a member of the Board of Directors unless he is, or is deemed in accordance with the Declaration to be, an Owner, including a person appointed by the Declarant as provided in Section 3.02 hereof. The total number of Directors shall be no less than three nor more than nine.

Section 3.02. Initial Board of Directors. The Initial Board of Directors shall be Rick W. French, Linda S. Hogan, and Diana L. Binford (hereinafter referred to as the "Initial Board") all of whom have been or shall be appointed by Declarant notwithstanding anything to the contrary

contained in, or any other provisions of the Declaration, the Articles, these Bylaws or elsewhere. The Initial Board shall hold office until the Applicable Date and in the event of any vacancy or vacancies occurring in the Initial Board for any reason or cause whatsoever prior to the Applicable Date, determined as provided above, every such vacancy shall be filled by a person appointed by Declarant, who shall thereafter be deemed a member of the Initial Board. Each owner, by acceptance of a deed to a lot, or by acquisition of any interest in a Dwelling Unit by any type or judicial acts inter vivos or causa mortis, or otherwise, shall be deemed to have appointed Declarant as such Owner's agent, attorney-in-fact and proxy, which shall be deemed coupled with an interest and irrevocable until the Applicable Date determined as provided above, to exercise all of said Owner's rights to vote, and to vote as Declarant determines, on all matters as to which Members of the Corporation are entitled to vote under the Declaration, the Articles, these Bylaws or otherwise; provided, however, this right to vote granted to Declarant shall not extend to votes of Members (if a vote is required) on matters of Special Assessments, mortgaging Common Areas, Landscape Easements and Drainage System or merger/consolidation of the Corporation with another corporation. This appointment of Declarant as such Owner's agent, attorney-in-fact and proxy shall not be affected by incompetence of the Owner granting the same. Each person serving on the Initial Board, 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 Corporation 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 shall be deemed or considered a Member of the Corporation nor an Owner of a Lot for any other purpose (unless he is actually the Owner of a Lot and thereby a Member of the Corporation).

Section 3.03. Additional Qualifications. Where an Owner consists of more than one person or is a partnership, corporation, trust or other legal entity, then one of the persons constituting the multiple Owner or a partner or an officer or trustee shall be eligible to serve on the Board of Directors, except that no single Lot or Dwelling Unit may be represented on the Board of Directors by more than one person at a time.

Section 3.04. Term of Office and Vacancy. Subject to the provisions of Section 3.02 hereof, one (1) member of the Board of Directors shall be elected at each annual meeting of the Corporation. The Initial Board of Directors shall be deemed to be elected and reelected as the Board of Directors at each annual meeting until the Applicable date provided herein. ~~After the Applicable Date, each member of the Board of Directors shall be elected for a term of three (3) years, except that at the first election after the Applicable Date three members of the the Board of Directors shall be elected for a three (3) year term, three for a two (2) year term, and three for a one (1) year term so that the terms of one-third (1/3) of the board members shall expire annually. There shall be separate nominations for the office of each member of the Board to be~~

electd at such first election after the Applicable Date. ~~Each Director shall hold office throughout the term of his election and until his successor is elected and qualified.~~ Subject to the provisions of Section 3.02 hereof as to the Initial Board, any vacancy or vacancies occurring in the Board shall be filled by a majority of the remaining members of the Board or by Directors or by vote of the Owners if a Director is removed in accordance with Section 3.05 of this Article III. The Director so filling a vacancy shall serve until the next annual meeting of the Members and until his successor is elected and qualified. At the first annual meeting following any such vacancy, a Director shall be elected for the balance of the term of the Director so removed or in respect to whom there has otherwise been a vacancy.

Section 3.05. Removal of Directors. A Director or Directors, except the members of the Initial Board, may be removed with or without cause by vote of a majority of the votes entitled to be cast at a special meeting of the Owners duly called and constituted for such purpose. In such case, his successor shall be elected at the same meeting from eligible Owners nominated at the meeting. A Director so elected shall serve until the next annual meeting of the Owners and until his successor is duly elected and qualified.

Section 3.06. Duties of the Board of Directors. The Board of Director shall be the governing body of the Corporation representing all of the Owners and being responsible for the functions and duties of the Corporation, including, but not limited to, the management, maintenance, repair, upkeep and replacement as required within the Common Areas, Landscape Easements and Drainage System, and the collection and disbursement of the Common Expenses. After the Applicable Date the Board may, on behalf, of the Corporation, employ a reputable and recognized professional property management agent (hereinafter "Managing Agent") upon such terms as the Board shall find, in its discretion, reasonable and customary, provided any such management agreement shall be for a term of three (3) years or less and shall provide that any such agreement may be terminated by either party upon ninety (90) days written notice to the other party. Any decision thereafter to employ a professional property management agent shall require the prior consent of the Owners of at least sixty-seven percent (67%) of the vote and fifty-one percent (51%) of the vote of Mortgages. The Managing Agent, if one is employed, shall assist the Board in carrying out its duties, which include, but are not limited to the following:

- (a) protecting and maintaining the Common Areas, Landscape Easements and Drainage System;
- (b) procuring of utilities used in connection with Ashton Parke Subdivision, removal of garbage and waste, and snow removal from the Common Areas;
- (c) landscaping, painting, decorating and furnishing of the Common Areas;

- (d) assessing and collection from the Owners of the Owner's pro-rata share of the common expenses;
- (e) preparing the annual budget, a copy of which shall be mailed or delivered to each Owner at least ten (10) days before the date of the annual meeting;
- (f) preparing annually a full accounting of all receipts and expenses incurred in the prior year which accounting shall be delivered to each Owner simultaneously with delivery of the proposed annual budget for the current year;
- (g) keeping a current, accurate and detailed record of receipts and expenditures affecting the subdivision; specifying and itemizing the common expenses; making all records and vouchers available for examination by an Owner, Mortgagee, insurer or guarantor of a first mortgage at any time during normal business hours or at other reasonable times;
- (h) procuring and maintaining for the benefit of the Corporation and the Board the insurance coverages required under the Declaration, and such other insurance coverages as the Board, in its sole discretion, may deem necessary or advisable;
- (i) paying any other necessary expenses and costs in connection with the Easements and Drainage Areas; and
- (j) furnishing, upon request of any Mortgagee, insurer or guarantor of a first mortgage, a reviewed financial statement of the Corporation for the immediately preceding fiscal year.

Section 3.07. Powers of the Board of Directors. The Board of Directors shall have such powers as are reasonable and necessary to accomplish the performance of their duties. These powers include, but are not limited to, the following powers:

- (a) to employ a Managing Agent to assist the Board in performing its duties;
- (b) to purchase, lease or otherwise obtain for the Corporation to enable it to perform its functions and duties, such equipment, materials, labor and services as may be necessary in the judgement of the Board of Directors;

- (c) to employ legal counsel, architects, contractors, accountants and others as in the judgement of the Board of Directors may be necessary or desirable in connection with the business of the Corporation.
- (d) to employ, designate, discharge and remove such personnel as in the judgement of the Board of Directors may be necessary for the Board of Directors to perform its duties;
- (e) to include the costs of all of the above and foregoing as Common Expenses and to pay all of such costs therefrom;
- (f) to open and maintain a bank account or accounts in the name of the Corporation; and
- (g) to grant or relocate easements.

Section 3.08. Limitation on Board Action. After the Applicable Date, the authority of the Board of Directors to enter into contracts shall be limited to contracts involving a total expenditure of less than \$2,500.00, increased annually by 2%, without obtaining the approval of a majority of the Owners, except that in the following cases such approval shall not be necessary:

- (a) contracts for replacing or restoring portions of the Easements and/or Detention Areas damaged or destroyed by fire or other casualty where the cost thereof is payable out of insurance proceeds actually received;
- (b) proposed contracts and proposed expenditures expressly set forth in the proposed annual budget as approved by the Owners at the annual meeting; and
- (c) expenditures necessary to deal with emergency conditions in which the Board of Directors reasonably believes there is insufficient time to call a special meeting of the Owners.

Section 3.09. Compensation. No director shall receive any compensation for his services as such, exempt to such extent as may be expressly authorized by a majority vote of the Owners. The Managing Agent, if any is employed, shall be entitled to reasonable compensation for its services, the cost of which shall be a Common Expense.

Section 3.10. Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors. The Secretary shall give notice of regular meetings of the Board to each Director personally or by

financial statement prepared by a certified public accountant or firm of certified public accountants then servicing the Corporation, which statement shall show all receipts and expenses received, incurred and paid during the preceding fiscal year

Section 5.02. Proposed Annual Budget. Annually, prior to the beginning of each fiscal year and before the date of the annual meeting of the Corporation, the Board of Directors shall cause to be prepared a proposed annual budget for the coming fiscal year estimating the total amount of the Common Expenses for the current fiscal year together with a reasonable allowance for contingencies and for reserves of the Corporation. The Board shall cause the proposed budget to be delivered to each Owner Thirty (30) days prior to the beginning of each fiscal year. The annual budget shall be submitted for adoption to the Owners at the annual meeting of the Corporation, and if so adopted, shall be the basis for the Regular Assessments (hereinafter defined) for the current fiscal year. At the annual meeting of the Owners, the budget may be approved in whole or in part or may be amended in whole or in part by a majority vote of the Owners; provided, however, that in no event, ~~except for the lack of quorum~~ shall the annual meeting of the Owners be adjourned until an annual budget is approved and adopted at such meeting, either the proposed annual budget or the proposed annual budget as amended. The annual budget, the Regular Assessments and all sums assessed by the Corporation shall be established by using generally accepted accounting principles applied on a consistent basis. The annual budget may be amended at any time during the year by the Owners at any duly called special meeting of the Corporation.

The failure or delay of the Board of Directors to prepare a proposed annual budget and to furnish a copy thereof to the Owners shall not constitute a waiver or release in any manner of the obligations of the Owners to pay the Common Expense as herein provided, whenever determined. Whenever, whether before or after the annual meeting of the Corporation, there is no annual budget approved by the Owners, the Owners shall continue to pay Regular Assessments based upon one hundred and ten percent (110%) of such last approved budget, as a temporary budget.

Section 5.03. Regular Assessments. The annual budget as adopted by the Owners shall, based upon the estimated cash requirement for the Common Expenses in the ensuing year as set forth in said budget, contain a proposed assessment against each Owner on a pro-rata basis based on the total number of platted Lots. Immediately following the adoption of the annual budget, each Owner shall be given written notice of such assessment against his respective Lot (herein called the "Regular Assessment"). In the event the Regular Assessment for a particular fiscal year is initially based upon a temporary budget, such Regular Assessment shall be revised, within fifteen (15) days following adoption to the final annual budget by the Owners, to reflect the assessment against each Lot based upon such annual budget as finally adopted by the

Owners. The aggregate amount of the Regular Assessments shall be equal to the total amount of expenses provided and included in the final annual budget, including reserve funds as hereinbelow provided. The Regular Assessment against each Lot shall be paid in advance in quarterly installments commencing on the first day of the first month of each fiscal year and quarterly thereafter. Payment of these installments of the Regular Assessment shall be made to the Board of Directors; provided, however, Owners may elect to pay assessments semi-annually or annually, in advance. In the event the Regular Assessment for a particular fiscal year of the Corporation was initially based upon a temporary budget, then payments shall be adjusted as follows:

- (a) if the Regular Assessment based upon the final annual budget adopted by the Owners exceeds the amount of the Regular Assessment based upon the temporary budget, then that portion of such excess applicable to the period from the first day of the current fiscal year to the date of the next payment of the Regular Assessment which is due shall be paid with such next payment, and all such payments thereafter during such fiscal year shall be increased so that the Regular Assessment as finally determined shall be paid in full by the remaining payments due in such fiscal year; or
- (b) if the Regular Assessment based upon the temporary budget exceeds the Regular Assessment based upon the final annual budget adopted by the Owners, such excess shall be credited against the next payment or payments of the Regular Assessment coming due, until the entire amount of such excess has been so credited;

provided, however, that if an Owner had paid his Regular Assessment either semi-annually or annually in advance, then the adjustments set forth under (a) or (b) above shall be made by cash payment by, or refund to, the Owner on the first day of the second month following the determination of the Regular Assessment based upon the annual budget finally adopted by the Owners.

The regular Assessment for the current fiscal year of the Corporation shall become a lien on each separate Lot as of the first day of each fiscal year of the Corporation, even though the final determination of the amount of such Regular Assessment may not have been made by that date. The fact that an Owner has paid his Regular Assessment for the current fiscal year in whole or in part based upon a temporary budget and thereafter, before the annual budget and Regular Assessment for the current fiscal year in whole or in part based upon a temporary budget and thereafter, before the annual budget and Regular Assessment are finally determined, approved and adjusted as herein provided, shall not relieve or release such Owner or his successor as

Owner of such Lot from payment of the Regular Assessment for such Lot as finally determined, and such Owner and his successor as Owner of such Lot shall be jointly and severally liable for the Regular Assessment as finally determined. Any statement of unpaid assessments furnished by the Corporation pursuant to Paragraph 8.02 hereof prior to the final determination and adoption of the annual budget and Regular Assessment for the year in which such statement is made shall state that the matters set forth therein are subject to adjustment upon determination and adoption of the final budget and Regular Assessment for such year, and all parties to whom any such statement may be delivered or who may rely thereon shall be bound by such final determination. Quarterly installments of Regular Assessments shall be due and payable automatically on their respective due dates without any notice from the Board or the Corporation, and neither the Board nor the Corporation shall be responsible for providing any notice or statements to Owners for the same.

Section 5.04. Special Assessments. Should the Board of Directors at any time during the fiscal year determine that the Assessments levied with respect to such year are insufficient to pay the Common Expenses for such year, the Board of Directors may, at any time, and from time to time, levy such Special Assessments as it may deem necessary for meeting the Common Expenses. In addition, the Board of Directors shall have the right to levy at any time, and from time to time, one or more Special Assessments for the purpose of defraying, in whole or in part, any unanticipated Common Expense not provided for by the Regular Assessment. However, the total amount of all special assessments each year shall not exceed twenty percent (20%) of the Regular Assessment without the affirmative vote of a majority of a quorum of the Owners.

Section 5.05. Reserve for Replacements. The Board of Directors shall cause to be established and maintained a reserve fund for the replacements by the allocation and payment to such reserve funds not less often than annually of an amount determined by the Board to be sufficient to meet the costs of periodic maintenance, repair, renewal and replacement of the Common Areas, Landscape Easements, and Drainage System, including, but not limited to, painting the exterior of building and fences and resurfacing, repairing and or replacing streets, parking areas, sidewalks, roofs and fences. In determining the amount, the Board shall take into consideration the expected useful life of such Common Areas, projected increases in the costs of materials and labor, interest to be earned by such funds, and the advice of Declarant, the Managing Agent and any consultants the Board may employ. Such fund shall be a common expense. Such fund shall be deposited in a special account with a lending institution the accounts of which are insured by an agency of the United States of America or may, in the discretion of the Board, be invested in obligations of or fully guaranteed as to principal by, the United States of America. The reserve for replacements may be expended only for the purpose of effecting the replacement of the Common Areas, Landscape Easements, Drainage System and equipment of the Corporation. The Board shall annually review the adequacy of the reserve fund. The

proportionate interest of any Owner in any reserve for replacement shall be considered an appurtenance of his Lot and shall not be separately withdrawn, assigned or transferred or otherwise separated from the Lot to which it appertains and shall be deemed to be transferred with such Lot.

Section 5.06. General Operating Reserve. The Board of Directors shall establish and maintain a reserve fund for general operating expenses of a non-recurring nature by the allocation and payment to such reserve fund not less frequently than annually of an amount determined as follows:

- (a) three percent (3%) of the amount of the annual Regular Assessment until the reserve fund is equal to fifteen percent (15%) of the amount of the annual budget;
- (b) thereafter, two percent (2%) of the amount of the annual assessment until the reserve fund is equal to twenty percent (20%) of the amount of the annual budget when payment to the reserve fund shall terminate.

Such fund shall be conclusively deemed to be a common expense. Such fund shall be deposited in a special account with a lending institution the accounts of which are insured by an agency of the United States of America or may, at the discretion of the Board, be invested in obligations of or fully guaranteed as to principal by the United States of America. The general operating reserve may be expended only for operating contingencies of a non-recurring nature. The proportionate interest of any Owner in any reserve fund for general operating expenses shall be considered an appurtenance of his Lot and shall not be separately withdrawn, assigned or transferred or otherwise separated for the Lot to which it appertains and shall be deemed to be transferred with such Lot.

Section 5.07. Failure of Owner to Pay Assessments.

- (a) No owner may exempt himself from paying Regular Assessments and Special Assessments or from contributing toward the Common Expense or toward any other expense lawfully agreed upon by waiver of the use or enjoyment of the Common Areas, Landscape Easements and Drainage System or by abandonment of the Lot belonging to him.
- (b) Each Owner shall be personally liable for the payment of all Regular and Special Assessments. Where the Owner constitutes more than one person the liability of such person shall be joint and several.
- (c) If any Owner shall fail, refuse or neglect to make any payment of any Regular Assessment or Special Assessment when due, then such assessment shall be deemed delinquent

and the lien for such assessment on the Owner's Lot and Dwelling Unit may be filed and foreclosed by the Board of Directors for and on behalf of the Corporation as a mortgage on real property or as otherwise provided by law.

(d) If any Assessment is not paid within fifteen (15) days after the due date, such Assessment and all costs of collection thereof, including attorneys' fees, shall bear interest from the date of delinquency until paid at the maximum rate allowable under any applicable usury laws, and the Corporation may bring an action in any court having jurisdiction against the delinquent Owner to enforce payment of the same and/or to foreclose the lien against said Owner's Lot. In addition, there shall be added to the amount of such Assessment all costs of such action including the Corporation's attorneys' fees, and in the event a judgement is obtained, such judgement shall included such interest, costs, and attorneys' fees.

(e) In the event of the failure of the Owner to make timely payments of any Regular Assessment or Special Assessment when due the Board may, in its discretion, accelerate the entire balance of unpaid assessments the Owner and any occupant of the Lot and Dwelling Unit and to collect the rentals and other profits therefrom for the benefit of the Corporation to be applied to the unpaid Regular Assessment or Special Assessments. The Board may, at its option, bring suit to recover a money judgement for any unpaid Regular Assessment or Special Assessment without foreclosing or waiving the lien securing the same.

(f) The lien of the Assessments provided for herein shall be subordinate to the lien of any first mortgage.

Section 5.08. Maintenance, Repairs and Replacements. Maintenance, repairs, replacements and upkeep of the Common Areas, Landscape Easements and Drainage System shall be furnished by the Corporation as a part of its duties, and the cost thereof shall constitute a part of the Common Expense.

Each Owner shall be responsible for maintaining and keeping his Lot and all improvements thereon in a good, clean, and sanitary condition. Each Owner shall promptly perform all maintenance and repair upon his own Lot and Dwelling Unit which, if neglected, would affect the value of the Dwelling Unit thereon and which is the responsibility of the Owner to make personally. Such maintenance and repairs include, but are not limited to, internal water lines, plumbing, electric lines, appliances, gas lines, telephone, air conditioning, doors, windows, lamps and all other accessories belonging to the Owner and appurtenance to the Dwelling Unit.

If any Owner shall fail to so maintain and keep his property or any part thereof in good condition as set out above, the Corporation may perform any work necessary to do so and charge

the Owner thereof for such costs, which cost shall be added to and become a part of the Owner's assessment, and such cost shall be immediately due, and shall be secured by the Corporation's lien on the Owner's property.

Notwithstanding any obligation or duty of the Corporation to repair or maintain the Common Areas, Landscape Easements and Drainage System if, due to the willful, intentional or negligent acts or omissions of an Owner or of a member of his family or of a guest, tenant, invitee or other occupant or visitor of such Owner, damage shall be caused, or if maintenance, repairs or replacements shall be required thereby which would otherwise be a Common Expense, then such Owner shall pay for such damage and such maintenance, repairs, and replacements, as may be determined by the Corporation, unless such loss is fully covered and paid for by the Corporation's insurance with such policy having a waiver of subrogation clause. If not paid by such Owner upon demand by the Corporation, the cost of repairing such damage shall be added to and become a part of the assessment to which such Owner's lot is subject.

So long as the Tract is subject to the Declaration each Owner, by his acceptance of a deed to any Lot, irrevocably grants to the Corporation, its agents and employees, the right to enter upon, across and over the Lot owned by such Owner under such conditions as are reasonably necessary to effect the maintenance, cleaning, repair or other work contemplated herein.

ARTICLE VI Rules and Regulations

Section 6.01. Right of Board to Adopt Rules and Regulations. The Board may promulgate such additional rules and regulations regarding the operation of Ashton Parke Subdivision, including but not limited to the use of the "Improvements", as it may deem necessary from time to time and such rules as are adopted may be amended by a vote of a majority of the Board, and the Board shall cause copies of such rules and regulations and all amendments thereto to be delivered or mailed promptly to all Owners.

Section 6.02. Restrictions on Use. The following restrictions on the use and enjoyment of the subdivision and the Common Areas shall be applicable to Ashton Parke in addition to those set forth in the Declaration. These are as follows:

(a) All Buildings shall be used exclusively for residential purposes and the occupancy for a single family.

- (b) No additional structures shall be erected or located in the subdivision other than the Buildings and other structures designated in the Declaration and shown on the Plans.
- (c) Nothing shall be done or kept on any Lot or in the Common Areas, Landscape Easements or Drainage System which will cause an increase in the rate of insurance on any Building or contents thereof, or which would be in violation of any law or ordinance.
- (d) No waste shall be committed in the subdivision.
- (e) No owner shall cause or permit anything to be hung or displayed on the outside of the window, patios and balconies or placed on the outside walls of a Building, and no sign, awning, canopy, shutter or radio or television antenna or other attachment or thing shall be affixed to or placed upon the exterior walls or roof or any other parts of any Building without the prior consent of the Board.
- (f) Nothing shall be done or permitted in any Building which will impair the structural integrity or any other Building or which would structurally change any other Building, except as otherwise provided in the Declaration or these Bylaws.
- (g) no industry, trade, or any commercial or religious activity, educational or otherwise, designated for profit, altruism or otherwise, shall be conducted, practiced or permitted on or in the subdivision, except where permitted by applicable zoning laws.
- (h) No "for sale", "for rent", or "for lease" signs or other window or advertising display shall be maintained or permitted on any part of the subdivision without the prior written consent of the Board; provided, however, that the right is reserved by the Declarant and Board to place or allow to be placed "for sale" or "for lease" signs on any unsold or unoccupied Buildings or Lots
- (i) All Owners and members of their families, their guests or invitees, and all occupants of any Building or other persons entitled to use the same and to use and enjoy the Common Areas shall observe and be governed by such rules and regulations as may from time to time be promulgated and issued by the Board governing the operation, use and enjoyment of the Common Areas and Limited Common Areas.
- (j) No Owner shall be allowed to plant trees, landscape or do gardening in any of the Common Areas except with express written permission from the Board.

ARTICLE VII

Ashton Parke Architectural Control Committee

Section 7.01. Appointment of Architectural Control Committee. The Board of Directors shall appoint an Architectural Control Committee to be composed of a minimum of Three (3) Members.

Section 7.02. Construction Approvals. No construction of any building or structure of any kind, including additions, alterations, fences, screens and walls shall begin within Ashton Parke until the plans and specifications, locations and plot plan thereof, in detail and to scale, have been submitted to and approved by the Architectural Control Committee (hereinafter "Committee"). The plans and specifications of and location of all construction shall be in compliance with all applicable regulatory codes, including those relating to building, plumbing, and electrical requirements, and shall also comply with all zoning covenants and restrictions which are applicable to the Real Estate. Refusal of approval of plans and specifications, location and plot plan by the Board may be based upon any ground, including purely aesthetic grounds, in the sole and absolute discretion of the Committee. The Board shall not be responsible for any defects in such plans or specifications, or in any building or structure erected according to such plans and specifications.

The plans and specifications submitted to the Committee shall contain a plot plan to scale with adequate provision for landscaping, including the planting of trees and shrubs. The determination of whether adequate provision has been made for landscaping shall be at the sole discretion of the Committee. The required landscaping and driveways shall be completed at the time of completion of the building, or as soon as weather and season permit.

Section 7.03. Duties of Committee. The Committee shall approve or disapprove proposed improvements within thirty (30) days after all required information shall have been submitted to it. One copy of submitted material shall be retained by the Committee for its permanent files. All notifications to applicants shall be in writing, and, in the event that such notification is one of disapproval, it shall specify the reason or reasons.

Section 7.04. Liability of Committee. Neither the Committee nor any agent thereof, nor the Board shall be responsible in any way for any defects in any plans, specifications, or other materials submitted to it, nor for any defects in any work performed according thereto.

ARTICLE VIIIAmendments to Bylaws*Vote by mail?*

Subject to any contrary, overriding or superseding provisions set forth herein or in the Declaration, these Bylaws may be amended by the vote of a majority of a quorum of the Owners in a duly constituted meeting called for such purpose. Such amendments shall be filed and recorded in due form as required by law. Notwithstanding anything to the contrary contained herein or in the Declaration, there shall be no amendment of the Declaration or these Bylaws prior to the Applicable Date without the consent and approval of Declarant.

ARTICLE IXMortgages

Section 9.01. Notice to Corporation. Any Owner who places a first mortgage lien upon his lot, or the Mortgagee, shall notify the Secretary of the Corporation thereof and provide the name and address of the Mortgagee. A record of such Mortgagee and name and address shall be maintained by the Secretary and any notice required to be given to the Mortgagee pursuant to the terms of the Declaration, these Bylaws or otherwise shall be deemed effectively given if mailed to such Mortgagee at the address shown in such record at the time provided. Unless notification of any such mortgage and the name and address of the Mortgagee are furnished to the Secretary, either by the Owner or the Mortgagee, no notice to any Mortgagee as may be otherwise required by the Declaration, these Bylaws or otherwise shall be required and no Mortgagee shall be entitled to vote on any matter to which he otherwise may be entitled by virtue of the Declaration, these Bylaws, a proxy granted to such Mortgagee in connection with the mortgage or otherwise.

The Corporation shall, upon the request of a Mortgagee who has furnished the Corporation with its name and address as hereinabove provided, furnish such Mortgagee with written notice of any default in the performance by its borrower of any obligations of such borrower under the Declaration or these Bylaws which is not cured within sixty (60) days.

Section 9.02. Notice of Unpaid Assessments. The Corporation shall, upon request of a Mortgagee, a proposed mortgagee, or a proposed purchaser who has a contractual right to purchase a Lot, furnish to such Mortgagee or purchaser a statement setting forth the amount of the unpaid Regular Assessments or Special Assessments or other charges against the Lot, which statement shall be binding upon the Corporation and the Owners, and any Mortgagee or grantee of the Lot shall not be liable for nor shall the Lot conveyed be subject to a lien for any unpaid assessments or charges in excess of the amounts set forth in such statement or as such

assessments may be adjusted upon adoption of the final annual budget.

Section 9.03. Notice of Condemnation or Casualty Loss. Mortgagees shall be timely notified of any condemnation loss which affects a material portion of Ashton Parke Subdivision. Mortgagees shall also be timely notified of any lapse, cancellations or material modification of any insurance policy or fidelity bond held by the Corporation.

Section 9.04. Notice to Insurers and Guarantors. Any guarantor of a first mortgage or any insurer shall, upon notification and request to the Corporation, receive the same notices as are required to be given to Mortgagees.

ARTICLE X Miscellaneous

Section 10.01. Fiscal Year. The fiscal year of the Corporation shall be established by its accountant.

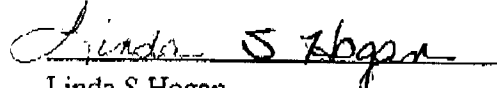
Section 10.02. Personal Interests. No member of the Corporation shall have or receive any earnings from the Corporation, except a Member who is an officer, director, or employee of the Corporation may receive fair and reasonable compensation for this services as officer, director or employee, and a Member may also receive principal and interest on monies loaned or advanced to the Corporation.

Section 10.03. Contract, Checks, Notes, Etc. All contracts and agreements entered into by the Corporation and all checks, drafts and bills or exchange and orders for the payment of money shall, in the conduct of the ordinary course of business of the Corporation, unless otherwise directed by the Board of Directors, or unless otherwise required by law, be signed by the President or in his absence, the Treasurer Any one of the documents heretofore mentioned in this section for use outside the ordinary course of business of the Corporation or any notes or bonds of the Corporation shall be executed by and require the signature of the President and Secretary.

Section 10.04. Shared Liability with other HOA. The Corporation has agreed to share expenses on a 50/50 basis with the proposed Ashton Parke Village HOA. These shared expenses relate only to the common area and drainage easement which is adjacent to and joins Ashton Parke Section One. This area is ~~commonly referred to as the south pond~~ and the common area surrounding the south pond. Representatives of each Board shall jointly adopt guidelines and procedures, and prepare a budget which is acceptable to both the Ashton Parke HOA and the Ashton Parke Village HOA; in sharing the repairs, maintenance, and upkeep of this

common area.

The undersigned Secretary of the Corporation hereby certifies that the above and foregoing Bylaws of the Corporation were duly adopted by the express written consent of the Directors of the Corporation on the 18th day of July, 1997.


Linda S Hogan
Secretary

WITNESS OUR HAND AND SEAL THIS 21st DAY OF February 19 97.

STATE OF INDIANA)
COUNTY OF JOHNSON)
BEFORE ME, THE UNDERSIGNED NOTARY PUBLIC, PERSONALLY APPEARED RAYMOND J. GRANN, TRUSTEE AND RAYING ACKNOWLEDGED THE EXECUTION OF THE FOREGOING INSTRUMENT AS THEIR VOLUNTARY ACT DEED, FOR THE PURPOSE EXPRESSED HEREIN.

WITNESS MY HAND AND SEAL
THIS 21st DAY OF February, 1997.
NOTARY PUBLIC
CONSTANCE MARIE DEARDEN
RESIDING IN JOHNSON COUNTY
NY COMMISSION EXPIRES: 2/24/99



ASHTON
JOHN PI

RESTRICTIVE COVENANTS

WE, THE UNDERSIGNED SENTRY DEVELOPMENT, INC., SENTRY HOMES INC., MICHAEL D. SMITH, ROBERT C. KLEPPE AND SHARON K. KLEPPE AS OWNERS OF THE REAL ESTATE SHOWN AND DESCRIBED HEREIN, DO HEREBY LAY OFF PLOT AND SUBDIVIDE SAID REAL ESTATE IN ACCORDANCE WITH THE HEREIN PLAT. THIS SUBDIVISION SHALL BE KNOWN AND DESIGNATED AS ASHTON PARKE SECTION 2, AN ADDITION TO THE CITY OF GREENWOOD, JOHNSON COUNTY, INDIANA. ALL STREETS AND ALLEYS AND PUBLIC OPEN SPACES SHOWN AND NOT HERETOFORE DEDICATED ARE HEREBY DEDICATED TO THE PUBLIC.

THE FOREGOING COVENANTS ARE TO RUN WITH THE LAND AND SHALL BE BINDING ON ALL PARTIES AND ALL PERSONS CLAIMING UNDER THEM UNTIL JANUARY 1, 2015, AT WHICH TIME SAID COVENANTS SHALL BE AUTOMATICALLY EXTENDED FOR SUCCESSIVE PERIODS OF TEN (10) YEARS UNLESS BY VOTE OF A MAJORITY OF THE THEN OWNERS OF THE BINDING SITES COVERED BY THESE COVENANTS, IT IS AGREED TO CHANGE SUCH COVENANTS IN WHOLE OR IN PART.

INVALIDATION OF ANY ONE OF THE FOREGOING COVENANTS BY JUDGMENT OR COURT ORDER SHALL IN NO WISE AFFECT ANY OF THE OTHER COVENANTS WHICH SHALL REMAIN IN FULL FORCE AND EFFECT.

IN ORDER TO AFFORD ADEQUATE PROTECTION TO ALL PRESENT AND FUTURE OWNERS OF LOTS AND TRACTS IN THIS SUBDIVISION, THE UNDERSIGNED OWNERS HEREBY ADOPT AND ESTABLISH THE FOLLOWING PROTECTIVE COVENANTS, EACH AND ALL FOR THE BENEFIT OF EACH AND EVER OWNER OF ANY LOT OR LOTS IN THE SUBDIVISION, BINDING ALL THE SAME, NOW AND HEREAFTER, AND THEIR GRANTEES, THEIR HEIRS AND PERSONAL REPRESENTATIVES, AND WHERE APPLICABLE, THEIR SUCCESSORS AND ASSIGNS.

1. EACH LOT SHALL BE DIVIDED INTO SEPARATELY DESIGNATED TRACTS AND EACH TRACT SHALL BE CONVEYED AS A SEPARATELY DESIGNATED LEGALLY DESCRIBED FREEHOLD ESTATE, SUBJECT TO THE TERMS, CONDITIONS AND PROVISIONS IN THESE COVENANTS SET FORTH. THE TRACTS SHALL BE DELINEATED AND DESCRIBED AS A METES AND BOUNDS PART OF THE LOT OF WHICH IT IS A PART, DONE AT SUCH TIME AS THE DWELLING ARE COMPLETE ENOUGH TO ESTABLISH THE RELATIONSHIP OF THE PARTY WALL TO THE LOTS PERIMETER.

2. LOTS DESIGNATED IN THIS PLAT ARE HEREBY RESERVED FOR ATTACHED SINGLE-FAMILY RESIDENTIAL USE AND WILL HAVE ERRECTED THEREON DWELLINGS WHICH SHALL SHARE A COMMON WALL WITH A SIMILAR SINGLE-FAMILY STRUCTURE ON THE LOT, SUCH COMMON WALL COMPRISING A PART OF THE COMMON TRACT LINES BETWEEN SUCH TRACTS. EACH WALL WHICH IS BUILT AS A PART OF THE ORIGINAL CONSTRUCTION OF THE HOUSES UPON THE LOTS AND CONNECTS TWO DWELLING UNITS SHALL CONSTITUTE A COMMON WALL OR PARTY WALL, AND TO THE EXTENT NOT INCONSISTENT WITH THE PROVISIONS OF THESE RESTRICTIONS, THE GENERAL RULES OF LAW REGARDING COMMON WALLS OR PARTY WALLS AND

PUBLIC SANITARY SEWER AVAILABLE.
(C) UTILITY EASEMENTS (U/E) ARE CREATED FOR THE USE OF UTILITY COMPANIES, NOT INCLUDING TRANSPORTATION COMPANIES, INSTALLATION, MAINTENANCE, REPAIR AND REPLACEMENT OF MAINS POLES, LINES AND WIRES, METERS, AND METER BOXES. EASEMENTS INCLUDE THE RIGHT OF REASONABLE INGRESS AND THE EXERCISE OF THE RIGHTS, INCLUDING READING OF THE STRUCTURES, INCLUDING FENCES, SHALL BE BUILT ON ANY SEWER OR UTILITY EASEMENT.

8. NO BUILDING OR OTHER STRUCTURE SHALL BE ERRECTED UPON, ALTERED, OR REPAIRED ON ANY LOT IN THIS SUBDIVISION BUILDING PLANS, SPECIFICATIONS, PLOT PLANS, AND COLOR SCHEMES APPROVED AS TO THE CONFORMITY AND HARMONY OF EXTERIOR COLOR SCHEMES WITH EXISTING STRUCTURES WITHIN THE SUBDIVISION AS TO THE BUILDING WITH RESPECT TO TOPOGRAPHY AND FINISH ELEVATION, BY A BUILDING COMMITTEE COMPOSED OF RICK W. LINDA S. HOGAN OR BY THEIR SUCCESSORS, IN THE EVENT OF DISABILITY OR RESIGNATION OF ANY MEMBER OF SAID COMMITTEE REMAINING MEMBER OR MEMBERS SHALL HAVE FULL AUTHORITY OR DISAPPROVE SUCH DESIGN AND LOCATION, OR TO REPRESENTATIVE WITH LIKE AUTHORITY. IF THE COMMITTEE FAILS UPON ANY PLAN SUBMITTED TO IT FOR ITS APPROVAL WITHIN A THIRTY (30) DAYS FROM THE SUBMISSION DATE OF THE SAME MAY PROCEED THEN WITH THE BUILDING ACCORDING TO SUBMITTED, WITHOUT APPROVAL. NEITHER THE BUILDING MEMBER DESIGNATED REPRESENTATIVES SHALL BE ENTITLED TO ANY LIABILITY OR RESIGNATION PURSUANT TO THIS COVENANT UPON DISABILITY OR RESIGNATION OF ALL OF THE ORIGINAL MEMBER BUILDING COMMITTEE, THE OWNERS OF THE LOTS, BY A MAJORITY ELECT A NEW BUILDING COMMITTEE FOR THE PURPOSES SET FORTH COVENANTS.

9. FRONT BUILDING LINES (B.L.) ARE HEREBY ESTABLISHED, WHICH LINES AND THE FRONT PROPERTY LINES, NO PERMANENT STRUCTURE, OTHER THAN DRIVES, SHALL BE ERRECTED AND SIDE AND REAR BUILDING LINES ARE ESTABLISHED IN ACCORDANCE WITH THE ZONING ORDINANCES APPLICABLE TO THE SUBDIVISION AND THEREFROM AS MANY HAVE BEEN GRANTED BY THE ZONING COMMISSION OR GREENWOOD BOARD OF ZONING APPEALS.

10. IF THE PARTIES HERETO, OR ANY OF THEM, OR THEIR ASSIGNS SHALL VIOLATE ANY OF THESE COVENANTS, THE PROVISIONS OR CONDITIONS HEREIN, IT SHALL BE LAWFUL FOR PERSON OWNING ANY REAL PROPERTY SITUATED IN THE SUBDIVISION TO PROSECUTE ANY PROCEEDINGS AS LAW OR IN EQUITY AGAINST OR PERSONS VIOLATING OR ATTEMPTING TO VIOLATE SUCH COVENANTS EITHER TO PREVENT HIM OR THEM FROM DOING SO, OR TO RE OR OTHER DUES FOR SUCH VIOLATION.

GENERAL RULES OF LAW REGARDING COMMON WALLS OR PARTY WALLS, THE LIABILITY FOR PROPERTY DAMAGE DUE TO NEGLIGENCE OR WILLFUL ACTS OR OMISSIONS SHALL APPLY THERE TO, HEREAFTER, THE TERMS COMMON WALL OR PARTY WALL SHALL BE USED INTERCHANGEABLY.

2A. THESE LOTS SHALL BE USED FOR COMMERCIAL PURPOSES.

3. THE DIVISION WALL BETWEEN ANY TRACT DESCRIBED HEREIN AND THE TRACT IMMEDIATELY ADJOINING IT SHALL BE A COMMON WALL OR A PARTY WALL AND THE ADJOINING LANDOWNERS SHALL HAVE CROSS EASEMENTS IN THE WALL, AND THE WALL SHALL BE USED FOR THE JOINT PURPOSES OF THE BUILDING SEPARATED BY IT.

4. SHOULD THE COMMON WALL OR PARTY WALL, AT ANY TIME WHILE IN USE BY BOTH PARTIES AS AFORESAID, BE INJURED BY ANY CAUSE OTHER THAN THE ACT OR OMISSION OF EITHER PARTY, THE WALL SHALL BE REPAIRED OR REBUILT AT THEIR JOINT EXPENSE, PROVIDED THAT ANY SUM RECEIVED FROM INSURANCE AGAINST SUCH INJURY OR DESTRUCTION SHALL BE FIRST APPLIED TO SUCH REPAIR OR RESTORATION. SHOULD THE COMMON WALL BE INJURED BY THE ACT OR OMISSION OF EITHER PARTY, THE COMMON WALL SHALL BE REPAIRED OR REBUILT AT THE EXPENSE OF THE PARTY DEEMED RESPONSIBLE FOR THE AFORESAID ACT OR OMISSION.

5. THIS COMMON WALL COVENANT AND THE COVENANTS HEREIN CONTAINED, SHALL RUN WITH BOTH PARCELS OF LAND UTILIZING THE COMMON WALL, BUT SHALL NOT OPERATE TO CONVEY TO EITHER PARTY THE FEE TO ANY PART OF THE LAND OWNED OR TO BE ACQUIRED BY THE OTHER PARTY, THE CREATION OF RIGHTS TO A COMMON WALL BEING THE SOLE PURPOSE HEREOF.

6. IN THE EVENT OF A DISPUTE OR CONTROVERSY AS TO ANY MATTER WITHIN OR ARISING OUT OF THESE COVENANTS, SUCH DISPUTE OR CONTROVERSY SHALL BE SUBMITTED TO THE ARBITRATION OF THE BUILDING COMMITTEE, AND THE ARBITRATION OF SUCH MATTERS SHALL BE AN EXPRESS CONDITION PRECEDENT TO ANY LEGAL OR EQUITABLE ACTION OR PROCEEDING OF ANY NATURE WHATSOEVER.

7. LOTS ARE SUBJECT TO DRAINAGE EASEMENTS, SEWER EASEMENTS, AND UTILITY EASEMENTS, EITHER SEPARATELY OR IN ANY COMBINATION OF THE THREE, AS SHOWN ON THE PLAN, WHICH ARE RESERVED FOR THE USE OF LOT OWNERS, PUBLIC UTILITY COMPANIES AND GOVERNMENTAL AGENCIES AS FOLLOWS:

(A) DRAINAGE EASEMENTS (D.E.) ARE CREATED TO PROVIDE PATHS AND COURSES FOR AREA AND LOCAL STORM DRAINAGE, EITHER OVERLAND OR IN ADEQUATE CONDUIT, TO SERVE THE NEEDS OF THE SUBDIVISION AND ADJOINING GROUND AND/OR PUBLIC DRAINAGE SYSTEM, AND IT SHALL BE THE INDIVIDUAL RESPONSIBILITY OF EACH LAND OWNER TO MAINTAIN THE DRAINAGE ACROSS HIS OR HER LOT, UNDER NO CIRCUMSTANCE SHALL THE EASEMENT BE BLOCKED IN ANY MANNER BY THE CONSTRUCTION OR RECONSTRUCTION OF ANY IMPROVEMENT, NOR SHALL ANY GRADING, RESTRICT, IN ANY MANNER, THE WATERFLOW, SAID AREAS ARE SUBJECT TO CONSTRUCTION TO ANY EXTENT NECESSARY TO OBTAIN ADEQUATE DRAINAGE AT ANY TIME BY ANY GOVERNMENTAL AUTHORITY HAVING JURISDICTION OVER DRAINAGE, OR BY THE DEVELOPER OF THE SUBDIVISION, SAID EASEMENTS ARE FOR THE MUTUAL USE AND BENEFITS OF THE OWNERS OF ALL LOTS IN THE ADDITION AND ARE A SERVITUDE UPON SUCH LAND FOR THE BENEFIT OF THE OWNERS OF OTHER LAND INCLUDED WITHIN ASHTON PARKE SECTION 2, UPSTREAM OR DOWNSTREAM, AFFECTED BY SUCH USE.

(B) SEWER EASEMENTS (S.E.) ARE CREATED FOR THE USE OF THE LOCAL GOVERNMENTAL AGENCY HAVING JURISDICTION OVER THE STORM AND SANITARY WASTE DISPOSAL SYSTEM DESIGNATED TO SERVE AND ADDITION OF THE PURPOSE OF INSTALLATION AND MAINTENANCE OF SEWERS THAT ARE A PART OF SAID SYSTEM. EACH OWNER OF A LOT MUST CONNECT WITH ANY

11. NO FENCE, WALL, HEDGE, OR SHRUB PLANTING WHICH VIOLATES OR ATTEMPTING TO VIOLATE SUCH COVENANTS SHALL BE PERMITTED TO REMAIN ON THE LOT WITHIN THE TRIANGULAR AREA FORMED BY THE STREET LINES AND A LINE CONNECTING POINTS TWENTY-FIVE (25) FEET INTERSECTION OF SAID STREET LINES OR IN THE CASE OF CORNER FROM THE INTERSECTION OF THE SAID EXTENDED. THE SAID LINE LIMITATIONS SHALL APPLY WITHIN TEN (10) FEET FROM THE INTERSECTION OF A STREET THE EDGE OF A DRIVEWAY PAVEMENT OR ALLEY LINE. NO TREE PERMITTED TO REMAIN WITHIN SUCH DISTANCES OF SUCH AN UNLESS THE FOLIAGE LINE IS MAINTAINED AT SUFFICIENT HEIGHT TO PREVENT OBSTRUCTION OF SUCH SIGHT LINES. NO FENCE SHALL BE ON OR ALONG ANY LOT LINE, NOR ON ANY LOT, THE PURPOSE WHICH WILL BE TO OBSTRUCT REASONABLE VISION. LIGHT OR AIR FENCES SHALL BE KEPT IN GOOD REPAIR AND ERECTED REAS TO ENCLOSE THE PROPERTY AND DECORATE THE SAME WITHOUT OBSTRUCTION TO ANY OTHER PROPERTY.

12. ALL RESIDENCE CONSTRUCTION WITHIN THE SUBDIVISIONS HAVE ATTACHED GARAGES. ALL DRIVEWAYS SHALL BE HARD SURFACED WITH CONCRETE OR ASPHALT. ANY CHANGES AND ALTERATIONS TO DRIVEWAYS ARE SUBJECT TO BUILDING COMMITTEE APPROVAL. THE MINIMUM SQUARE FOOTAGE OF LIVING SPACE WITH ASHTON PARKE SECTION 2, EXCLUSIVE OF PORCHES, BASEMENTS SHALL BE NO LESS THAN:

- (a) 1100 SQUARE FEET FOR SINGLE STORY DWELLINGS;
 - (b) 1200 SQUARE FEET (AGGREGATE) FOR TWO-STORY BUILDING OR BUILDINGS OF ANY KIND FOR COMMERCIAL L
13. NO HOTEL BUILDING, BOARDING HOUSE, MERCANTILE BUILDING OR BUILDINGS OF ANY KIND FOR COMMERCIAL L ERECTED OR MAINTAINED ON ANY LOT IN THIS SUBDIVISION.
14. NO TRAILERS, SHACKS OR OUTHOUSES OF ANY KIND ERECTED OR SITUATED ON ANY LOT HEREIN EXCEPT THAT FOR BUILDING DURING THE CONSTRUCTION OF A PROPER STRUCTURE.
15. NO FARM ANIMALS, FOWLS, OR DOMESTIC ANIMALS FOR PURPOSES SHALL BE KEPT OR PERMITTED ON ANY LOT OR SUBDIVISION.
16. NO NOXIOUS UNLAWFUL, OR OTHERWISE OFFENSIVE ACTS BE DONE THERE WHICH MAY BE OR MAY BECOME AN ANNOYANCE TO THE NEIGHBORHOOD.
17. NO PRIVATE OR SEMI-PRIVATE WATER SUPPLY OR SEWER SYSTEM, MAY BE LOCATED UPON ANY LOT IN THIS SUBDIVISION NOT IN COMPLIANCE WITH REGULATIONS OR PROCEDURE AS PROVIDED BY THE BOARD OF HEALTH PROCEDURE AS PROVIDED BY THE STATE BOARD OF HEALTH, OR OTHER CIVIL AUTHORITY JURISDICTION. NO SEPTIC TANK, ABSORPTION FIELD, OR ANY LO HEREIN, EXCEPT AS APPROVED BY SAID HEALTH AUTHORITY.

18. THE REPAIR OR STORAGE OF INOPERATIVE, MOTOR MATERIAL ALTERATION OF MOTOR VEHICLES SHALL BE PERMITTED BY THESE COVENANTS. WITHIN A GARAGE PERMITTED TO BE:

KE SECTION 2

TOWNSHIP

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D15-B
P15B
Q15E

- 19. NO SCHOOL, PRESCHOOL, DAY-CARE FACULTY, CHURCH OR SIMILAR INSTITUTION OF ANY KIND SHALL BE MAINTAINED, CONDUCTED OR OPERATED UPON ANY LOT.
- 20. NO EXTERIOR LIGHTING SHALL BE DIRECTED OUTSIDE THE BOUNDARIES OF ANY LOT, NOR SHALL ANY LIGHTING BE USED WHICH CONSTITUTES MORE THAN NORMAL CONVENIENCE LIGHTING, UNLESS THE SAME IS APPROVED BY THE BUILDING COMMITTEE.
- 21. ALL LAUNDRY SHALL BE DRIED ON A SPECIAL DRYING APPARATUS IN THE FORM OF A FOLDING RACK OR UMBRELLA WHICH SHALL BE PLACED AT THE REAR OF EACH LOT, UNLESS ENTIRELY WITHIN A GARAGE PERMITTED TO BE CONSTRUCTED BY THESE COVENANTS.
- 22. NO SIGNS OF ANY NATURE, INCLUDING FOR SALE OR FOR RENT SIGNS, OR OTHER ADVERTISEMENT, SHALL BE DISPLAYED ON ANY LOT, RIGHT-OF-WAY OR ANY PART OF THE SUBDIVISION, EXCEPT AS APPROVED BY THE BUILDING COMMITTEE, OR AS USED BY THE UNDERSIGNED, AND ITS AGENTS IN THE DEVELOPMENT OF THE PROPERTIES AND THE MAINTENANCE THERE OF DURING SUCH DEVELOPMENT.
- 23. ALL TELEVISION OR OTHER ANTENNAS SHALL BE AFFIXED TO IMPROVEMENTS LOCATED ON THE RESPECTIVE LOT INVOLVED. NO FREESTANDING ANTENNAS FOR ANY PURPOSE SHALL BE PERMITTED UNLESS APPROVED BY THE BUILDING COMMITTEE. NO OUTSIDE TELEVISION ANTENNAS WILL BE PERMITTED IF A MASTER ANTENNA IS AVAILABLE FOR A LOT.
- 24. OWNERS SHALL NOT DUMP ANY TRASH, WASTE, REFUSE OR OTHER OBJECTIONABLE MATTER UPON ANY LOT, EASEMENT OR COMMON AREA WITHIN THE PROPERTIES. ALL TRASH, GARBAGE AND REFUSE STORED ON ANY LOT SHALL BE STORED IN COVERED RECEPTACLES. OWNERS MUST PROVIDE APPROVED RECEPTACLES FOR GARBAGE AND TRASH. THERE SHALL BE NO BURNING OF TRASH AND NO OPEN FIRES, EXCEPT FIRES IN AN APPROVED GRILL OR FIRE RING. ALL OPEN FIRES ARE PROHIBITED UNLESS WRITTEN APPROVAL IS OBTAINED FROM THE BUILDING COMMITTEE.
- 25. IT SHALL BE THE RESPONSIBILITY OF THE OWNER OF ANY LOT OR PARCEL OF LAND WITHIN THE PLAT TO COMPLY AT ALL TIMES WITH THE PROVISIONS OF THE DRAINAGE PLANS AS APPROVED FOR THIS PLAT BY THE PLAN COMMISSION OF THE CITY OF GREENWOOD AND THE REQUIREMENTS OF ALL DRAINAGE PERMITS FOR THE PLAT ISSUED BY GREENWOOD. FAILURE TO SO COMPLY, INCLUDING FAILURE TO COMPLY WITH THE APPROVED GRADING PLAN AND FEDERAL HOUSING ADMINISTRATION LOT GRADING REGULATIONS AND RECOMMENDATIONS FOR CONSTRUCTION OF ANY BUILDING REQUIRING THE NECESSITY FOR ACTION BY THE GREENWOOD BOARD OF PUBLIC WORKS OR THE DEVELOPER WILL SUBJECT THE OWNER TO PAYMENT FOR SUCH ACTION, FAILURE TO PAY WILL RESULT IN A LIEN AGAINST THE PROPERTY.

- 33. EACH OWNER OF A LOT BY ACCEPTANCE OF A DEED THERE TO, WHETHER OR NOT IT SHALL BE SO EXPRESSED SUCH DEED, IS DEEMED TO COVENANT AND AGREE TO PAY ASSESSMENTS AS THE SAME BECOME DUE IN A MANNER HEREIN PROVIDED. ALL SUCH ASSESSMENTS, TOGETHER WITH THE INTEREST THEREON AND COSTS OF COLLECTION THEREOF AS HEREIN PROVIDED, SHALL BE A CHARGE ON THE LAND AND SHALL BE A CONTINUING LIEN UPON THE LOT AGAINST WHICH EACH SUCH ASSESSMENT IS MADE UNTIL PAID IN FULL. SUCH ASSESSMENTS SHALL ALSO BE THE PERSONAL OBLIGATION OF THE OWNER OF THE LOT AT THE TIME WHEN THE ASSESSMENT BECAME DUE AND PAYABLE. ANY ASSESSMENT NOT PAID WITHIN THIRTY (30) DAYS AFTER THE DATE THE SAME BECAME DUE AND PAYABLE SHALL BEAR INTEREST FROM THE DUE DATE AT A PERCENTAGE RATE NOT GREATER THAN TWELVE PER CENTUM (12%) PER ANNUM. THE BUILDING COMMITTEE, OR ANY MEMBER THEREOF, SHALL BE ENTITLED TO INSTITUTE IN ANY COURT OF COMPETENT JURISDICTION SUCH PROCEDURES, AT LAW OR IN EQUITY, BY FORECLOSURE OR OTHERWISE, TO COLLECT THE DELINQUENT ASSESSMENT, PLUS ANY EXPENSES OF COSTS, INCLUDING ATTORNEY FEES, INCURRED BY THE BUILDING COMMITTEE, OR SUCH MEMBER, IN COLLECTING THE SAME. IF THE BUILDING COMMITTEE HAS PROVIDED FOR COLLECTION OF ANY ASSESSMENTS IN INSTALLMENTS, THE BUILDING COMMITTEE MAY ACCELERATE PAYMENT AND DECLARE THE ENTIRE BALANCE OF SAID ASSESSMENT DUE AND PAYABLE IN FULL. NO OWNER MAY WAIVE OR OTHERWISE ESCAPE LIABILITY FOR THE ASSESSMENTS PROVIDED FOR HEREIN BY ABANDONMENT OF HIS LOT OR OTHERWISE. THE LIEN OF ASSESSMENTS PROVIDED FOR HEREIN BY ABANDONMENT OF HIS LOT OR OTHERWISE, PROVIDED FOR HEREIN BY PROVIDED FOR HEREIN SHALL BE SUBORDINATE TO THE LIEN OF ASSESSMENTS RECORDED FIRST MORTGAGE COVERING SUCH LOT AND TO ANY VALID TAX OR SPECIAL ASSESSMENT LIEN ON SUCH LOT IN FACTOR OF ANY GOVERNMENTAL TAXING OR ASSESSING AUTHORITY. SALE OR TRANSFER OF ANY LOT PURSUANT TO MORTGAGE FORECLOSURE, OR ANY PROCEEDING IN LIEN THEREOF, SHALL EXTINGUISH THE LIEN OF SUCH ASSESSMENTS AS TO PAYMENTS WHICH BECAME DUE PRIOR TO SUCH SALE OR TRANSFER. NO SALE OR TRANSFER SHALL RELIEVE SUCH LOT FROM LIABILITY FOR ANY ASSESSMENTS THEREAFTER BECOMING DUE OF FROM THE LIEN THEREOF. THE BUILDING COMMITTEE SHALL, UPON DEMAND, AT ANY TIME, FURNISH A CERTIFICATE IN WRITING, SIGNED BY A MEMBER OF THE OF THE BUILDING COMMITTEE, THAT THE ASSESSMENTS ON A LOT HAVE BEEN PAID, OR THAT CERTAIN ASSESSMENTS REMAIN UNPAID, AS THE CASE MAY BE. SUCH CERTIFICATES SHALL BE CONCLUSIVE EVIDENCE OF PAYMENT OF ANY ASSESSMENT THEREIN STATED TO HAVE BEEN PAID. ANY EASEMENT GRANTED HEREIN OR ANY PROPERTY SHOWN ON THE WITHIN PLANS AS DEDICATED AND INTENDED FOR ACCEPTANCE BY THE LOCAL PUBLIC AUTHORITY AND DEVOTED FOR PUBLIC USE SHALL BE EXEMPT FROM THE ASSESSMENTS, CHARGE AND LIEN CREATED HEREIN.
- 34. OWNERS OF TWO FAMILY DWELLINGS SHALL AGREE ON ANY EXTERIOR COLOR CHANGES OR THE ORIGINAL COLOR AND FINISH SCHEME SHALL BE MAINTAINED.

26. DRAINAGE SWALES (DITCHED) ALONG DEDICATED ROADWAYS AND WITHIN THE RIGHT-OF-WAY OR ON DEDICATED EASEMENTS, ARE NOT TO BE ALTERED, DUG OUT, FILLED IN, TILED OR OTHERWISE CHANGED WITHOUT THE WRITTEN PERMISSION OF EASEMENTS ARE NOT TO BE ALTERED, DUG OUT, FILLED IN, TILED OR OTHERWISE CHANGE WITHOUT THE WRITTEN PERMISSION OF THE GREENWOOD BOARD OF PUBLIC WORKS AND SAFETY. PROPERTY OWNERS MUST MAINTAIN THESE SWALES AS SODDED GRASSWAYS, OR OTHER NON-ERODING SURFACES. WATER FROM ROOFS OR PARKING AREAS MUST BE CONTAINED ON THE PROPERTY LONG ENOUGH SO THAT SAID DRAINAGE SWALES OR DITCHES WILL NOT BE DAMAGED BY SUCH WATER. DRIVEWAYS MAY BE CONSTRUCTED OVER THESE SWALES OR DITCHES ONLY WHEN APPROPRIATE SIZED CULVERTS OR OTHER APPROVED STRUCTURES HAVE BEEN PERMITTED BY THE BOARD OF PUBLIC WORKS AND SAFETY.

27. ANY PROPERTY OWNER ALTERING, CHANGING, DAMAGING, OR REMOVING TO MAINTAIN THESE DRAINAGE SWALES OR DITCHES WILL BE HELD RESPONSIBLE FOR SUCH ACTION AND WILL BE GIVEN TEN DAYS NOTICE BY CERTIFIED MAIL TO REPAIR SAID DAMAGE, AFTER WHICH TIME, IF NO ACTION IS TAKEN, THE BOARD OF PUBLIC WORKS AND SAFETY WILL CAUSE SAID REPAIRS TO BE ACCOMPLISHED AND THE BILL FOR SAID REPAIRS WILL BE SENT TO THE AFFECTED PROPERTY OWNER FOR IMMEDIATE PAYMENT. FAILURE TO PAY WILL RESULT IN A LIEN AGAINST THE PROPERTY.

28. UNLESS A DELAY IS CAUSED BY STRIKES, WAR, COURT INJUNCTION OR ACTS OF GOD, THE EXTERIOR OF ANY DWELLING OR STRUCTURE BUILT UPON ANY LOT SHALL BE COMPLETED WITHIN ONE (1) YEAR AFTER THE DATE OF COMMENCEMENT OF THE BUILDING PROCESS, AFTER WHICH TIME, THE BUILDING COMMITTEE MAY RE-ENTER, TAKE POSSESSION OF SAID LOT, WITHOUT NOTICE, SELL THE SAME TOGETHER WITH IMPROVEMENTS, AND AFTER PAYMENT OF LIENS AND EXPENSES PAY THE BALANCE OF THE SALE PROCEEDS TO THE OWNER OF SAID LOT AT THE TIME OF SALE.

29. NO CAMPERS, MOTOR HOME, TRUCK, TRAILER, TRACTOR OR BOAT MAY BE STORED ON ANY LOT IN OPEN PUBLIC VIEW.

30. LOT OWNER SHALL NOT PERMIT THE GROWTH OF WEEDS AND VOLUNTARY TREES AND BUSHES, AND SHALL KEEP THEIR LOT REASONABLY CLEAN FROM UNSIGHTLY GROWTH AT ALL TIMES. FAILURE TO COMPLY SHALL WARRANT THE BUILDING COMMITTEE TO CUT WEEDS AND CLEAR THE LOT OF SUCH GROWTH AT THE EXPENSE OF THE LOT OWNER, AND THE BUILDING COMMITTEE SHALL HAVE A LIEN AGAINST SAID REAL ESTATE FOR THE EXPENSE THEREOF.

31. ANY GAS OR OIL STORAGE TANKS USED IN CONNECTION WITH A LOT SHALL BE EITHER BURIED OR LOCATED IN A GARAGE OR HOUSE, IN SUCH A MANNER THAT THEY ARE COMPLETELY CONCEALED FROM PUBLIC VIEW.

32. IT IS EXPRESSLY UNDERSTOOD THAT THE BUILDING COMMITTEE MAY MAKE ASSESSMENTS TO COVER ANY COSTS INCURRED IN ENFORCING THESE COVENANTS, OR IN UNDERTAKING ANY MAINTENANCE OR OTHER ACTIVITY WHICH IS A RESPONSIBILITY OF A LOT OWNER, BUT WHICH SUCH LOT OWNER HAS NOT UNDERTAKEN AS REQUIRED HEREUNDER. ANY SUCH ASSESSMENT SHALL BE ASSESSED ONLY AGAINST THOSE LOT OWNERS WHOSE FAILURE TO COMPLY WITH THE REQUIREMENTS OF THESE COVENANTS HAS NECESSITATED THE ACTION TO ENFORCE THESE COVENANTS OR THE UNDERTAKING OF THE MAINTENANCE, OR OTHER ACTIVITY.

35. THE RIGHT OF ENFORCEMENT OF EACH OF THE FOREGOING RESTRICTIONS BY INJUNCTION, TOGETHER WITH THE RIGHT TO CAUSE THE REMOVAL BY DUE PROCESS OF LAW OF STRUCTURES ERECTED OR MAINTAINED IN VIOLATION THEREOF, IS RESERVED TO THE BUILDING COMMITTEE, AND THE OWNERS OF THE LOTS IN THE SUBDIVISIONS, THEIR HEIRS AND PERSONAL REPRESENTATIVES, THEIR SUCCESSORS OR ASSIGNS, WHO ARE ENTITLED TO SUCH RELIEF WITHOUT BEING REQUIRED TO SHOW ANY DAMAGE OF ANY KIND TO THE BUILDING COMMITTEE, OR TO ANY OTHER OWNER OR OWNERS, THE RIGHT OF ENFORCEMENT OF THE COVENANTS IS HEREBY ALSO GRANTED TO THE PLAN COMMISSION OF THE CITY OF GREENWOOD, ITS SUCCESSORS OR ASSIGNS.

36. THE FOREGOING RESTRICTIONS MAY BE AMENDED AT ANY TIME BY THE OWNERS OF AT LEAST TWO-THIRDS OF THE LOTS SUBJECT TO SUCH RESTRICTIONS. EACH SUCH AMENDMENT MUST BE EVIDENCED BY A WRITTEN INSTRUMENT, SIGNED AND ACKNOWLEDGED BY THE OWNER OR OWNERS CONCURING THEREIN, SETTING FORTH FACTS SUFFICIENT TO INDICATE COMPLIANCE WITH THIS PARAGRAPH, AND RECORDED IN THE JOHNSON COUNTY RECORDER'S OFFICE. EXCEPT AS THE SAME MAY BE AMENDED FROM TIME TO TIME, THE FOREGOING COVENANTS WILL BE IN FULL FORCE AND EFFECT UNTIL MARCH 1, 2015, AT WHICH TIME THEY WILL BE AUTOMATICALLY EXTENDED FOR SUCCESSIVE PERIODS OF TEN YEARS, UNLESS BY VOTE OF THE MAJORITY OF THE THEN OWNERS, IT IS AGREED THAT THESE COVENANTS SHALL TERMINATE IN WHOLE OR IN PART.

37. INVALIDATION OF ANY PART OF THESE COVENANTS AND RESTRICTIONS OR ANY PART THEREOF BY JUDGMENT OR COURT ORDER SHALL NOT AFFECT OR RENDER THE REMAINDER OF SAID COVENANTS AND RESTRICTIONS INVALID OR INOPERATIVE.

WITNESS OUR HANDS AND SEALS THIS 19TH DAY OF DECEMBER, 1994

ROBERT C. KLEPPE *Robert C. Kleppe*
 MICHAEL D. SMITH *Michael D. Smith*
 SHARON K. KLEPPE *Sharon K. Kleppe*
 RICK W. FRENCH, PRESIDENT
 SENTRY DEVELOPMENT, INC. AND
 SENTRY HOMES, INC.

STATE OF INDIANA)
 COUNTY OF JOHNSON) SS:

BEFORE ME, THE UNDERSIGNED NOTARY PUBLIC, IN AND FOR JOHNSON COUNTY, INDIANA, PERSONALLY APPEARED RICK W. FRENCH, PRESIDENT OF SENTRY DEVELOPMENT, INC., AND SENTRY HOMES, INC., MICHAEL D. SMITH, ROBERT C. KLEPPE AND SHARON K. KLEPPE AND EACH ACKNOWLEDGED EXECUTION OF THE FOREGOING INSTRUMENT AS THERE VOLUNTARY ACT DEED, FOR THE PURPOSE EXPRESSED HEREIN.

WITNESS MY HAND AND SEAL THIS 19th DAY OF December, 1994

NOTARY PUBLIC *Linda K. Fox*
 LINDA K. FOX



RESIDING IN Greenwood COUNTY
 MY COMMISSION EXPIRES 3-12-97

THIS INSTRUMENT PREPARED BY: RICK W. FRENCH
 SENTRY DEVELOPMENT, INC.
 1688 STONEGATE DRIVE, SUITE 30
 GREENWOOD, IN 46142