

2015056847 PLAT \$52.00
11/02/2015 04:08:09P 7 PGS
Jennifer Hayden
HAMILTON County Recorder IN
Recorded as Presented

BONBAR AT MONON LAKE

SECONDARY PLAT

LAND DESCRIPTION

A PART OF THE SOUTHWEST QUARTER OF SECTION 12, TOWNSHIP 17 NORTH, RANGE 3 EAST IN HAMILTON COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID QUARTER SECTION, THENCE NORTH 89 DEGREES 09 MINUTES 48 SECONDS WEST ALONG THE NORTH LINE OF SAID QUARTER SECTION 40.00 FEET TO THE POINT OF BEGINNING, THENCE SOUTH 00 DEGREES 07 MINUTES 43 SECONDS WEST (ASSUMED BEARING) PARALLEL WITH THE EAST LINE OF SAID QUARTER 1964.30 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF INTERSTATE 405 PER BOOK 200, PAGE 290 IN THE OFFICE OF THE RECORDER OF HAMILTON COUNTY, INDIANA, THE NEXT (3) CALLS ARE ALONG SAID RIGHT OF WAY: (1) THENCE NORTH 72 DEGREES 44 MINUTES 44 SECONDS WEST 210.36 FEET; (2) THENCE NORTH 74 DEGREES 40 MINUTES 03 SECONDS WEST 301.50 FEET; (3) THENCE NORTH 88 DEGREES 57 MINUTES 23 SECONDS WEST 328.44 FEET; THENCE NORTH 00 DEGREES 01 MINUTE 23 SECONDS WEST PARALLEL WITH THE WEST LINE OF SAID QUARTER SECTION 80.53 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 37 SECONDS EAST 0.27 FEET; THENCE NORTH 00 DEGREES 01 MINUTE 23 SECONDS WEST PARALLEL WITH SAID WEST LINE 212.39 FEET; THENCE NORTH 00 DEGREES 09 MINUTES 49 SECONDS WEST 2.02 FEET; THENCE NORTH 00 DEGREES 01 MINUTE 19 SECONDS WEST 218.98 FEET; THENCE NORTH 89 DEGREES 52 MINUTES 17 SECONDS WEST 0.84 FEET; THENCE NORTH 00 DEGREES 07 MINUTES 43 SECONDS EAST PARALLEL WITH SAID EAST LINE 821.05 FEET; THENCE SOUTH 89 DEGREES 52 MINUTES 49 SECONDS WEST 4.71 FEET; THENCE NORTH 00 DEGREES 01 MINUTE 23 SECONDS WEST PARALLEL WITH SAID WEST LINE 50.00 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 37 SECONDS WEST 1.00 FOOT; THENCE NORTH 89 DEGREES 51 MINUTES 05 SECONDS EAST 3.85 FEET; THENCE NORTH 00 DEGREES 07 MINUTES 43 SECONDS EAST PARALLEL WITH SAID EAST LINE 332.97 FEET TO THE AFORESAID NORTH LINE; THENCE SOUTH 89 DEGREES 09 MINUTES 48 SECONDS EAST ALONG SAID NORTH LINE 800.77 FEET TO THE POINT OF BEGINNING, CONTAINING 33.948 ACRES, MORE OR LESS.

REGISTERED LAND SURVEYOR'S CERTIFICATE

I, BRADY KUHN, HEREBY CERTIFY THAT I AM A REGISTERED LAND SURVEYOR, LICENSED IN COMPLIANCE WITH THE LAWS OF THE STATE OF INDIANA.

THIS PLAT IS BASED ON A SURVEY PREPARED BY WEIHE ENGINEERS, INC. RECORDED AS INSTRUMENT NO. 2015056847 IN THE OFFICE OF THE RECORDER OF HAMILTON COUNTY, INDIANA. THERE HAS BEEN NO CHANGE FROM MATTERS OF SURVEY REVEALED BY THE CROSS-REFERENCED SURVEY, OR ANY PRIOR SUBDIVISION PLATS CONTAINED THEREIN, ON ANY LINES THAT ARE COMMON WITH THIS SUBDIVISION.

THAT ALL MONUMENTS SHOWN HEREON WILL EXIST AND THAT THE LOCATION, SIZE, TYPE AND MATERIAL ARE ACCURATELY SHOWN; AND THAT ALL REQUIREMENTS SPECIFIED IN THE SUBDIVISION ORDINANCE OF THE CITY OF CARMEL HAVE BEEN MET.

THIS SUBDIVISION CONTAINS 42 LOTS, LABELED 1 THROUGH 42, FOUR COMMON AREAS, TWO BLOCKS, TOGETHER WITH STREET RIGHTS-OF-WAY, ALL AS DELINEATED ON THE WITHIN PLAT. THE SIZE OF THE LOTS, COMMON AREAS, BLOCKS, EASEMENTS AND THE WIDTH OF THE STREET RIGHTS-OF-WAY ARE SHOWN IN FIGURES DENOTING FEET AND DECIMAL PARTS THEREOF.

DATE: AUGUST 13, 2015

Brady Kuhn

BRADY KUHN
REGISTERED LAND SURVEYOR NO. 20500007
STATE OF INDIANA



I AFFIRM, UNDER THE PENALTIES FOR PERJURY, THAT I HAVE TAKEN REASONABLE CARE TO REDACT EACH SOCIAL SECURITY NUMBER IN THIS DOCUMENT, UNLESS REQUIRED BY LAW. BRADY KUHN. THIS INSTRUMENT WAS PREPARED BY: BRADY KUHN, WEIHE ENGINEERS, INC.

COMMISSION CERTIFICATE

UNDER AUTHORITY PROVIDED BY INDIANA CODE 36-7-4-710 AND ORDINANCES ADOPTED BY THE COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA, THIS PLAT WAS GIVEN APPROVAL BY THE CITY OF CARMEL AS FOLLOWS:

GRANTED ADMINISTRATIVE APPROVAL BY THE DEPARTMENT OF COMMUNITY SERVICES PURSUANT TO ARTICLE XI OF THE CARMEL PLAN COMMISSION'S

RULES OF PROCEDURE ON: 6 October, 2015

CARMEL PLAN COMMISSION

BY: *[Signature]* DIRECTOR

MICHAEL HOLLAUGH
DEPARTMENT OF COMMUNITY SERVICES
CARMEL, INDIANA



SOURCE OF TITLE:
INSTRUMENT NO. 2014049701

DEED OF DEDICATION

WE, THE UNDERSIGNED, M I HOMES OF INDIANA, L.P., OWNERS OF THE REAL ESTATE SHOWN AND DESCRIBED HEREIN, DO HEREBY CERTIFY THAT WE HAVE LAID OFF, PLATTED AND SUBDIVIDED AND DO HEREBY LAY OFF, PLAT AND SUBDIVIDE SAID REAL ESTATE IN ACCORDANCE WITH THE WITHIN PLAT.

THE SUBDIVISION SHALL BE KNOWN AND DESIGNATED AS BONBAR AT MONON LAKE, AN ADDITION TO THE CITY OF CARMEL, INDIANA. ALL STREETS AND ALLEYS SHOWN AND NOT HERETOFORE DEDICATED ARE HEREBY DEDICATED TO THE PUBLIC.

THERE ARE STRIPS OF GROUND AS SHOWN ON THIS PLAT AND MARKED "EASEMENT". RESERVED FOR THE USE OF PUBLIC UTILITIES FOR THE INSTALLATION OF WATER AND SEWER MAINS, POLES, DUCTS, LINES AND WIRES, SUBJECT AT ALL TIMES TO THE PROPER AUTHORITIES AND TO THE EASEMENT HEREIN RESERVED. NO PERMANENT STRUCTURES ARE TO BE ERECTED OR MAINTAINED UPON SAID STRIPS OF LAND, BUT OWNERS OF LOTS IN THIS SUBDIVISION SHALL TAKE THEIR TITLES SUBJECT TO THE RIGHTS OF THE PUBLIC UTILITIES.

THIS BONBAR AT MONON LAKE SECONDARY PLAT AND ALL OF THE REAL ESTATE, LOTS AND COMMON AREAS DESCRIBED HEREIN, ARE SUBJECT IN ALL RESPECTS TO THE DECLARATION OF COVENANTS AND RESTRICTIONS RECORDED WITH THE RECORDER OF HAMILTON COUNTY, INDIANA ON 8/24/15 AS INSTRUMENT NO. 2015056847

THE FOREGOING COVENANTS, OR RESTRICTIONS, ARE TO RUN WITH THE LAND AND SHALL BE BINDING ON ALL PARTIES AND ALL PERSONS CLAIMING UNDER THEM UNTIL JANUARY 1, 2034, AT WHICH TIME SAID COVENANTS, OR RESTRICTIONS, SHALL BE AUTOMATICALLY EXTENDED FOR SUCCESSIVE PERIODS OF 10 YEARS UNLESS CHANGED BY A VOTE OF A MAJORITY OF THE THEN OWNERS OF THE BUILDINGS COVERED BY THESE COVENANTS, OR RESTRICTIONS, IN WHOLE OR IN PART. INVALIDATION OF ANY ONE OF THE FOREGOING COVENANTS OR RESTRICTIONS, BY JUDGMENT OR COURT ORDER, SHALL IN NO WAY AFFECT ANY OF THE OTHER COVENANTS OR RESTRICTIONS, WHICH SHALL REMAIN IN FULL FORCE AND EFFECT.

THE RIGHT TO ENFORCE THESE PROVISIONS BY INJUNCTION, TOGETHER WITH THE RIGHT TO CAUSE THE REMOVAL, BY DUE PROCESS OF LAW, OF ANY STRUCTURE OR PART THEREOF ERECTED OR MAINTAINED IN VIOLATION HEREOF, IS HEREBY DEDICATED TO THE PUBLIC, AND RESERVED TO THE SEVERAL OWNERS OF THE SEVERAL LOTS IN THIS SUBDIVISION AND TO THEIR HEIRS AND ASSIGNS.

WITNESS MY HAND AND SEAL THIS 30 DAY OF SEPTEMBER, 2015.

OWNER / SUBDIVIDER, MI HOMES OF INDIANA, LP

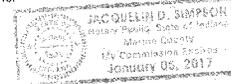
Cliff White
CLIFF WHITE - AREA PRESIDENT

STATE OF INDIANA)
COUNTY OF HAMILTON) SS:

BEFORE ME THE UNDERSIGNED NOTARY PUBLIC, IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED CLIFF WHITE, WHO ACKNOWLEDGED THE EXECUTION OF THE FOREGOING INSTRUMENT AS HIS VOLUNTARY ACT AND DEED, FOR THE PURPOSES THEREIN EXPRESSED.

WITNESS MY HAND AND SEAL THIS 30th DAY OF September, 2015.

Jacquelin D Simpson
NOTARY PUBLIC



MY COMMISSION EXPIRES: 1-5-2017
COUNTY OF RESIDENCE: Marion

DOCKET NO.'S: 13090013 2 AND 14110005 SP
ZONING - PUD/PLANNED UNIT DEVELOPMENT (PUD ORDINANCE NO. 2-590-14)
MAXIMUM LOT COVERAGE: 45%
REAR YARD: 15 FEET
SIDE YARD: 5 FEET
ARCHITECTURAL STANDARDS TO CONFORM WITH REQUIREMENTS OF MONON LAKE PUD AS RECORDED IN INSTRUMENT NO.

BOARD OF PUBLIC WORKS AND SAFETY CERTIFICATE

THIS PLAT WAS GIVEN APPROVAL BY THE BOARD OF PUBLIC WORKS AND SAFETY OF THE CITY OF CARMEL,

INDIANA, AT A MEETING HELD: OCT 21, 2015.

Jim Brannard
JAMES BRANNARD, MAYOR

[Signature]
LORI WATSON, MEMBER

Mayhabele
MAY ANNE BURKE, MEMBER

Diana Cordray
DIANA CORDRAY, CLERK-TREASURER

DULY ENTERED FOR TAXATION
Subject to final acceptance for transfer.
2 day of Nov, 2015
Dawn Coakley
Auditor of Hamilton County
Parcel #

This instrument prepared for:
MI HOMES
8500 KEYSTONE CROSSING
SUITE 590
INDIANAPOLIS, INDIANA 46240
TELEPHONE: (317) 629-0864
EMAIL: MIHOWARD@MIHOMES.COM
CONTACT: MATT HOWARD

This instrument prepared by: BRADY KUHN
WEIHE ENGINEERS
Land Surveying | Civil Engineering
Landscape Architecture
10505 N. College Avenue
Indianapolis, Indiana 46280
weic.net
317 | 846 - 6611
800 | 452 - 6408
317 | 843 - 0546 fax
JALAN H. WEIHE, P.E., L.S. - FOUNDER

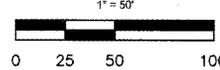
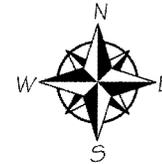
LOCATION: M:\2015\170101\Surveying\Plan\170101-plat.dwg
DATE/TIME: August 13, 2015 - 11:50am
PLOTTER: HP
PLOTTER DRIVER: HP PLOT

Pc5 Slide 9/14

BONBAR AT MONON LAKE

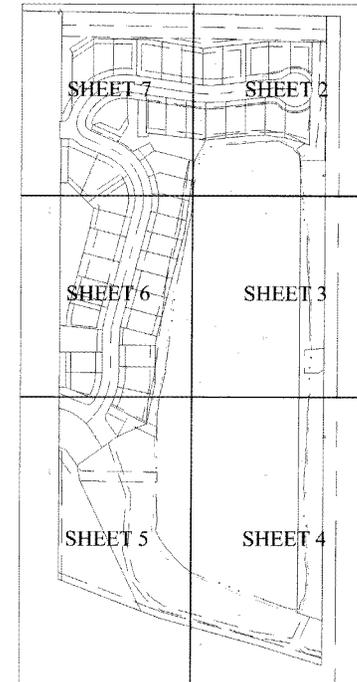
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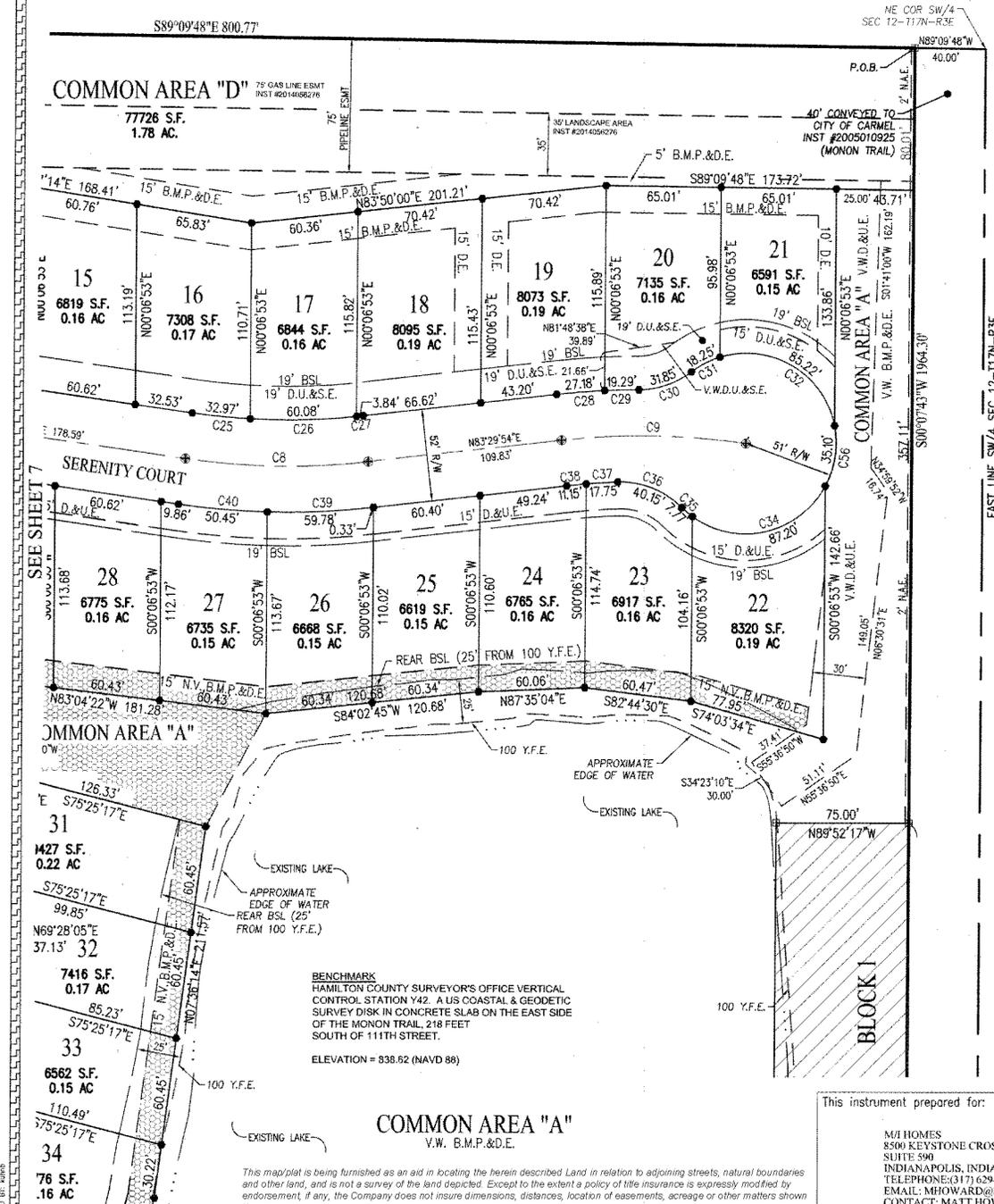


LEGEND

P.O.B.	POINT OF BEGINNING
BSL	BUILDING SETBACK LINE
D.&U.E	DRAINAGE & UTILITY EASEMENT
D.U.&S.E	DRAINAGE, UTILITY & SEWER EASEMENT
B.M.P.&D.E.	STORMWATER BEST MANAGEMENT PRACTICE AND DRAINAGE EASEMENT
N.V.B.M.P.&D.E.	NATURAL VEGETATION, STORMWATER BEST MANAGEMENT PRACTICE & DRAINAGE EASEMENT
V.W.	VARIABLE WIDTH
R/W	RIGHT OF WAY
N.A.E.	NO ACCESS EASEMENT
I.E.	INGRESS/EGRESS EASEMENT
D.E.	DRAINAGE EASEMENT
A.C.	ACRES
S.F.	SQUARE FEET
100 Y.F.E.	100-YEAR FLOOD ELEVATION BASED ON DRAINAGE CALCULATIONS PREPARED BY WEIHE ENGINEERS, INC. DATED APRIL 30, 2015
⊕	4"x4"x30" CONCRETE MONUMENT
⊙	3/8" DIAMETER REBAR WITH PLASTIC CAP
⊛	3/8" DIAMETER REBAR WITH ALUMINUM CAP
⊚	STAMPED "WEIHE ENGR. 0012" TO BE SET
⊚	APPROXIMATE EDGE OF WATER AS MEASURED ON JANUARY 23, 2015



KEY MAP SHEET 2 of 7



BENCHMARK
HAMILTON COUNTY SURVEYOR'S OFFICE VERTICAL CONTROL STATION Y42. A US COASTAL & GEODETIC SURVEY DISK IN CONCRETE SLAB ON THE EAST SIDE OF THE MONON TRAIL, 218 FEET SOUTH OF 111TH STREET.
ELEVATION = 838.52 (NAVD 88)

This plat is being furnished as an aid in locating the herein described land in relation to adjoining streets, natural boundaries and other land, and is not a survey of the land depicted. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, distances, location of easements, acreage or other matters shown thereon.

This instrument prepared for:
M/I HOMES
8500 KEYSTONE CROSSING
SUITE 590
INDIANAPOLIS, INDIANA 46240
TELEPHONE: (317) 629-0864
EMAIL: MHOWARD@M/IHOMES.COM
CONTACT: MATT HOWARD

This instrument prepared by: **BRADY KUHN**
WEIHE ENGINEERS
Land Surveying | Civil Engineering
Landscape Architecture
10505 N. College Avenue
Indianapolis, Indiana 46286
weihe.net
317 | 846 - 6611
800 | 432 - 6408
317 | 843 - 0546 fax
ALLIANCE WITH: P.E., L.S., FOTODRAW

LOCATION: 44-2013-15W 180/181 Surveying Park W 18101 - plat.pdf
DATE/TIME: August 13, 2015 - 10:48am
PLOTTER: B. Mohr

SEE SHEET 3

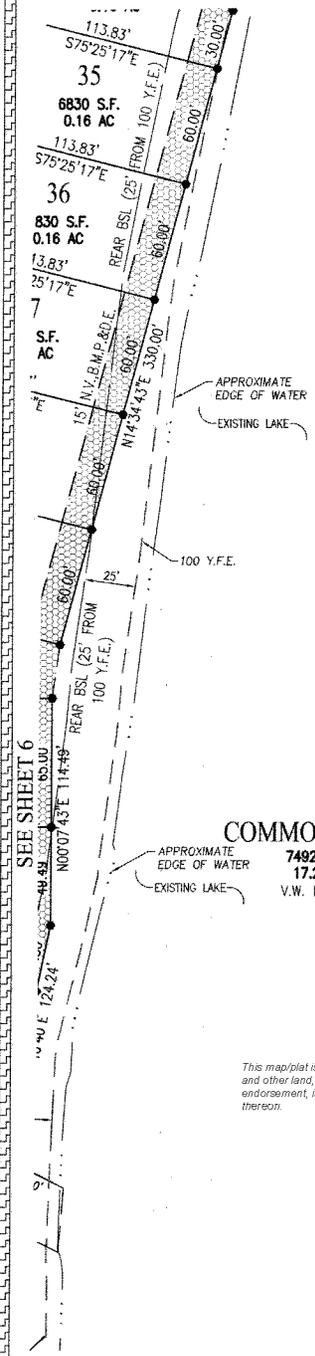
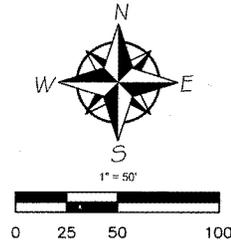
SEE SHEET 5 FOR CURVE DATA

BONBAR AT MONON LAKE

SEE SHEET 2

SECONDARY PLAT

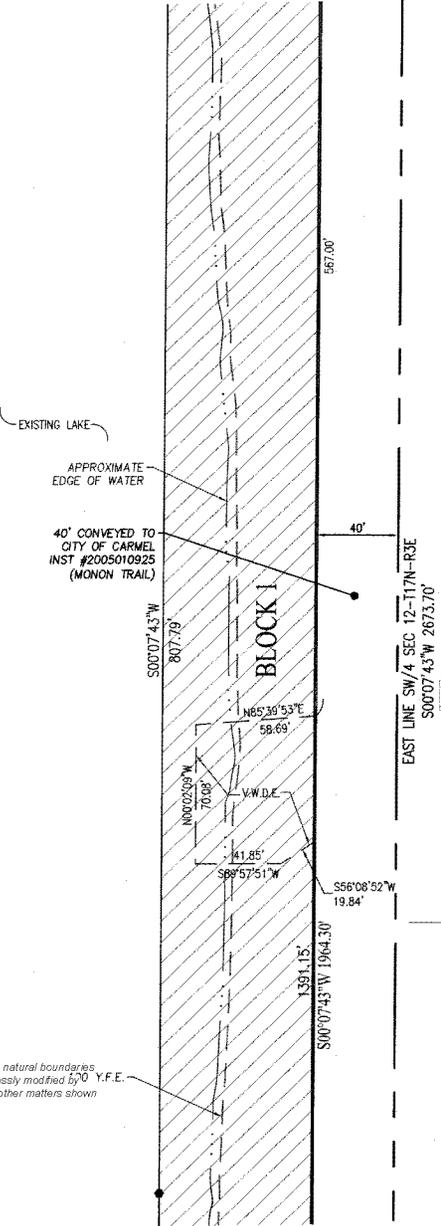
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COMMON AREA "A"

749285 S.F.
17.20 AC.
V.W. B.M.P.&D.E.

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- LEGEND**
- P.O.B. POINT OF BEGINNING
 - BSL BUILDING SETBACK LINE
 - D.&U.E DRAINAGE & UTILITY EASEMENT
 - D.U.&S.E DRAINAGE, UTILITY & SEWER EASEMENT
 - B.M.P.&D.E. STORMWATER BEST MANAGEMENT PRACTICE AND DRAINAGE EASEMENT
 - N.V. B.M.P.&D.E. NATURAL VEGETATION, STORMWATER BEST MANAGEMENT PRACTICE & DRAINAGE EASEMENT
 - V.W. VARIABLE WIDTH
 - R/W RIGHT OF WAY
 - N.A.E. NO ACCESS EASEMENT
 - I.E.E. INGRESS/EGRESS EASEMENT
 - D.E. DRAINAGE EASEMENT
 - AC ACRES
 - S.F. SQUARE FEET
 - 100 Y.F.E. 100-YEAR FLOOD ELEVATION BASED ON DRAINAGE CALCULATIONS PREPARED BY WEIHE ENGINEERS, INC. DATED APRIL 30, 2015
 - 4"X4"X30" CONCRETE MONUMENT
 - 5/8" DIAMETER REBAR WITH PLASTIC CAP STAMPED "WEIHE ENGR. 0012" TO BE SET
 - 3/8" DIAMETER REBAR WITH ALUMINUM CAP STAMPED "WEIHE ENGR. 0012" TO BE SET
 - APPROXIMATE EDGE OF WATER AS MEASURED ON JANUARY 23, 2015

BENCHMARK
HAMILTON COUNTY SURVEYOR'S OFFICE VERTICAL CONTROL STATION V42, A US COASTAL & GEODETIC SURVEY DISK IN CONCRETE SLAB ON THE EAST SIDE OF THE MONON TRAIL, 218 FEET SOUTH OF 111TH STREET.
ELEVATION = 838.62 (NAVD 88)

SHEET 3 of 7

This instrument prepared for:
MI HOMES
8500 KEYSTONE CROSSING
SUITE 590
INDIANAPOLIS, INDIANA 46240
TELEPHONE: (317) 629-0864
EMAIL: MHOWARD@MIHOMES.COM
CONTACT: MATT HOWARD

This instrument prepared by: **BRADY KUHN**
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10505 N. College Avenue
Indianapolis, Indiana 46240
weihe.net
317 | 846 - 6611
800 | 452 - 6408
317 | 843 - 0546 fax
LAND SURVEYING | CIVIL ENGINEERING
LANDSCAPE ARCHITECTURE
ALLAN H. WEIHE, P.E., L.S. - FOUNDER

SEE SHEET 4

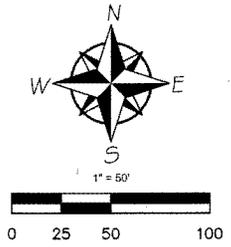
SEE SHEET 5 FOR CURVE DATA

BONBAR AT MONON LAKE

2015056847 PLAT \$52.00
 11/22/2015 04:08:09P 7 PGS
 Jennifer Hayden
 HAMILTON County Recorder IN
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SEE SHEET 3

SECONDARY PLAT



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COMMON AREA "A"
 V.W. B.M.P.&D.E.

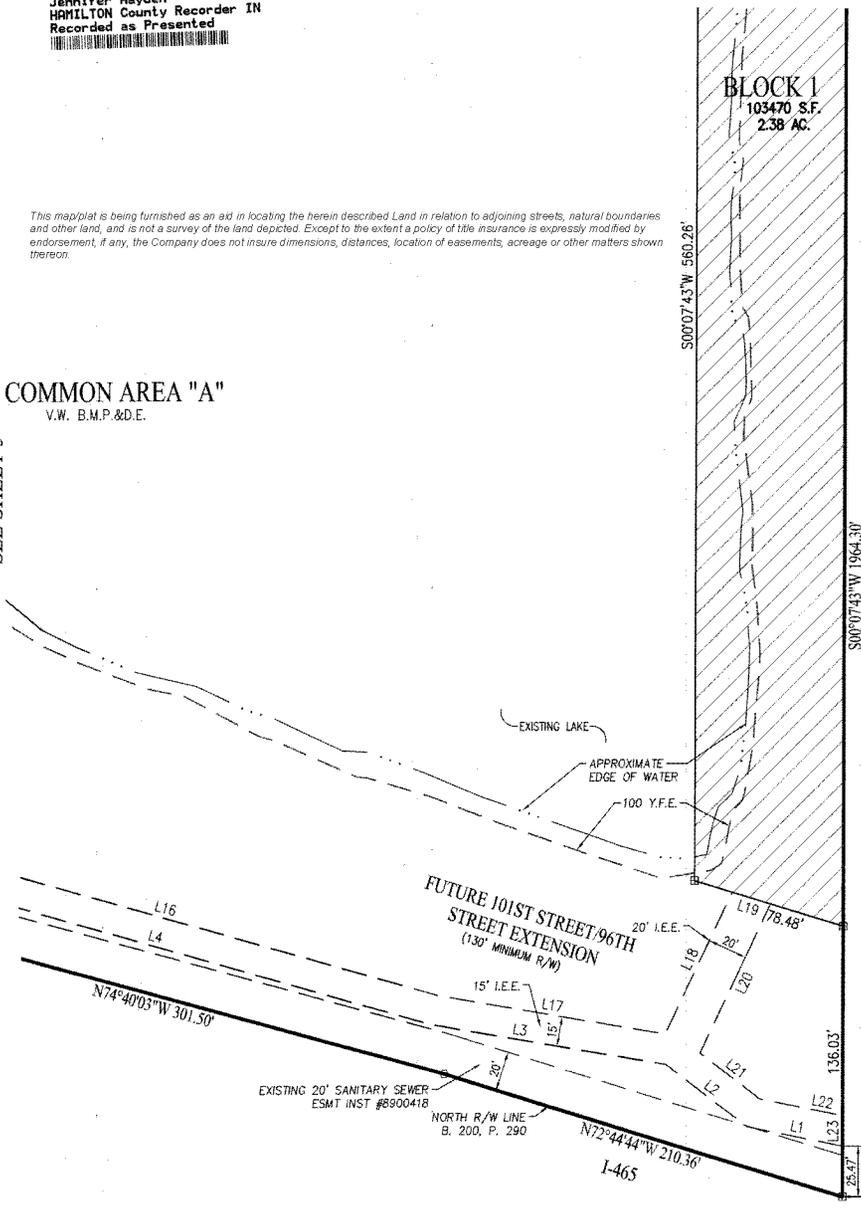
SEE SHEET 5

BLOCK 1
 103470 S.F.
 2.38 AC.

- LEGEND**
- P.O.B. POINT OF BEGINNING
 - BSL. BUILDING SETBACK LINE
 - D.&U.E. DRAINAGE & UTILITY EASEMENT
 - D.U.&S.E. DRAINAGE, UTILITY & SEWER EASEMENT
 - B.M.P.&D.E. STORMWATER BEST MANAGEMENT PRACTICE AND DRAINAGE EASEMENT
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 - V.W. VARIABLE WIDTH
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BENCHMARK
 HAMILTON COUNTY SURVEYOR'S OFFICE VERTICAL CONTROL STATION Y42. A US COASTAL & GEODETIC SURVEY DISK IN CONCRETE SLAB ON THE EAST SIDE OF THE MONON TRAIL, 218 FEET SOUTH OF 111TH STREET.
 ELEVATION = 838.62 (NAVD 88)

LINE TABLE			LINE TABLE		
LINE #	DIRECTION	LENGTH	LINE #	DIRECTION	LENGTH
L1	N78°06'22"W	49.51'	L13	S14°37'56"E	86.10'
L2	N52°24'07"W	51.39'	L14	S37°26'19"E	73.97'
L3	N80°20'23"W	120.45'	L15	S55°34'51"E	50.62'
L4	N74°05'35"W	290.63'	L16	S74°05'35"E	287.37'
L5	N55°34'51"W	55.38'	L17	S80°20'23"E	118.70'
L6	N37°26'19"W	79.29'	L18	N25°22'38"E	78.74'
L7	N14°37'56"W	91.46'	L19	S72°44'44"E	20.20'
L8	N03°07'21"E	165.35'	L20	S25°22'38"W	82.73'
L9	N18°50'55"W	167.29'	L21	S52°24'07"E	37.79'
L10	N54°27'39"E	15.66'	L22	S78°06'22"E	42.97'
L11	S18°50'55"E	174.70'	L23	S60°07'43"W	15.32'
L12	S03°07'21"W	165.92'			



EAST LINE SW/4 SEC 12-T17N-R3E
 S00°07'43"W 2673.70'

40' CONVEYED TO CITY OF CARMEL INST #2005010925 (MONON TRAIL)
 SE COR SW/4 SEC 12-T17N-R3E

SHEET 4 of 7

SEE SHEET 5 FOR CURVE DATA

This instrument prepared for:
 MI HOMES
 8300 KEYSTONE CROSSING
 SUITE 590
 INDIANAPOLIS, INDIANA 46240
 TELEPHONE: (317) 629-0864
 EMAIL: MIHOWARD@MIHOMES.COM
 CONTACT: MATT HOWARD

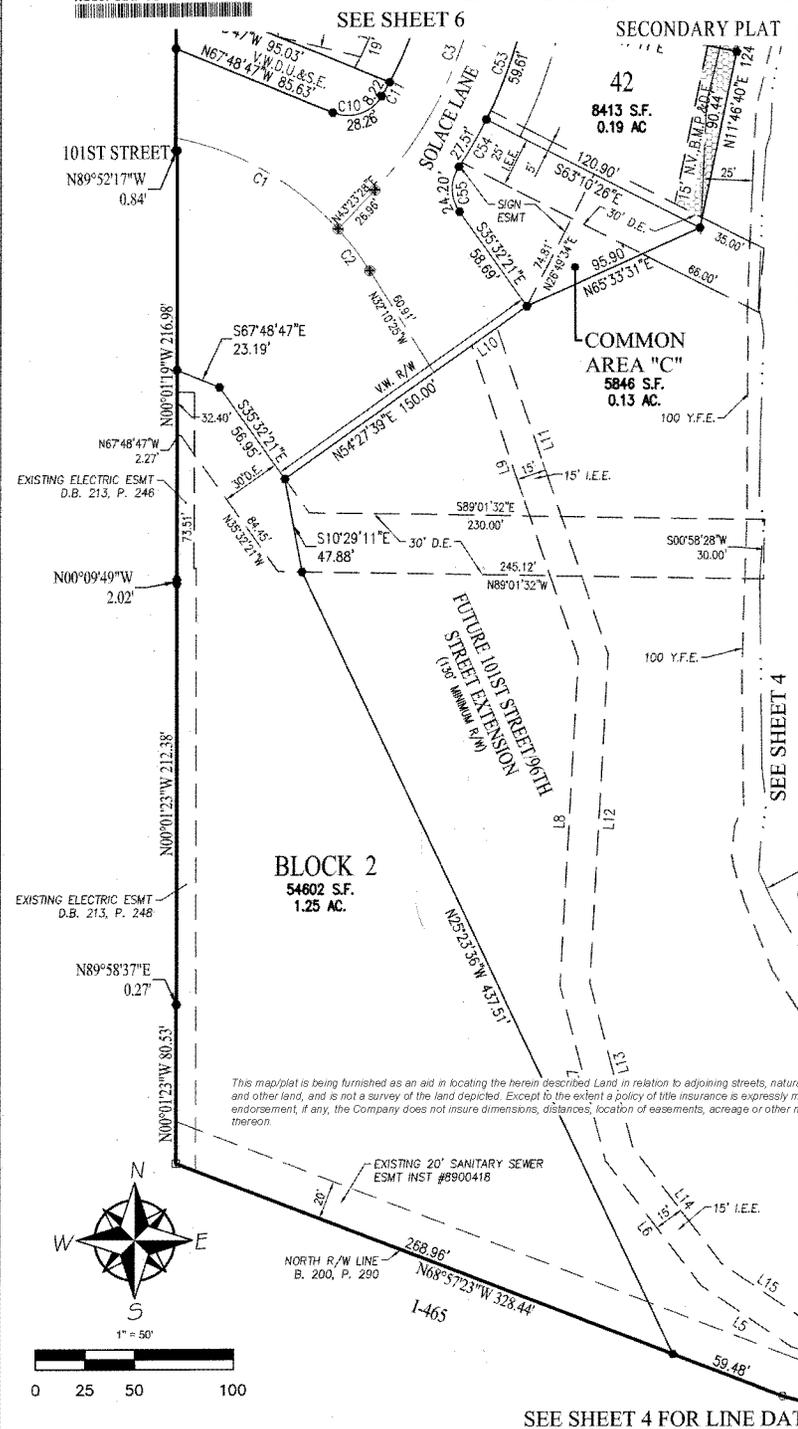
This instrument prepared by: **BRADY KUHN**

WEIHE ENGINEERS
 Land Surveying | Civil Engineering
 Landscape Architecture
 10505 N. College Avenue
 Indianapolis, Indiana 46280
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 317 | 846 - 6611
 800 | 452 - 6408
 317 | 843 - 0546 fax
 ALAN H. WEIHE, P.E., L.S. - FOUNDER

LOCATION: PL 2015056847 SURVEYING PLAT # 2015056847
 LAND: LEGAL
 DATE: 11/22/2015
 PLOT: 7 OF 7 PGS
 FILE: 2015056847

2015056847 PLAT \$52.00
 11/02/2015 04:08:09P 7 PGS
 Jennifer Hayden
 HAMILTON County Recorder IN
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BONBAR AT MONON LAKE



CURVE TABLE					
CURVE #	ARC	RADIUS	DELTA	CHORD BEAR	CHORD
C1	95.77'	150.00'	36°34'54"	N60°38'37"W	94.15'
C2	26.85'	150.00'	10°10'45"	N37°15'48"W	26.61'
C3	151.01'	200.00'	43°15'45"	N21°45'35"E	147.45'
C4	56.74'	225.00'	14°27'00"	N07°21'13"E	56.59'
C5	234.44'	165.00'	81°24'36"	N26°07'35"W	215.21'
C6	73.23'	50.00'	83°54'40"	N24°52'34"W	66.86'
C7	212.75'	150.00'	81°15'50"	N57°42'41"E	195.36'
C8	103.64'	400.00'	14°50'43"	S89°04'45"E	103.35'
C9	104.40'	400.00'	14°57'13"	S89°01'30"E	104.10'
C10	28.26'	20.00'	80°57'56"	S71°42'15"W	25.97'
C11	8.22'	174.00'	2°42'18"	S29°52'08"W	8.21'
C12	82.74'	174.00'	27°14'38"	N14°53'40"E	81.96'
C13	3.47'	174.00'	1°08'38"	N00°42'02"E	3.47'
C14	25.59'	251.00'	5°50'31"	S03°02'58"W	25.58'
C15	37.71'	251.00'	8°36'29"	N10°16'28"E	37.67'
C16	111.88'	139.00'	46°07'01"	N06°28'48"W	108.88'
C17	85.62'	139.00'	35°17'35"	N49°11'06"W	84.27'
C18	30.06'	76.00'	22°39'40"	N55°30'04"W	29.86'
C19	16.05'	20.00'	45°59'35"	N67°10'01"W	15.63'
C20	25.73'	20.00'	73°43'10"	N52°58'37"E	23.99'
C21	25.84'	176.00'	8°24'44"	N20°19'23"E	25.82'
C22	100.80'	176.00'	32°46'57"	N40°56'14"E	99.43'
C23	65.16'	176.00'	21°12'43"	N67°57'04"E	64.79'
C24	60.78'	176.00'	19°47'11"	N88°27'01"E	60.48'
C25	32.97'	374.00'	5°03'06"	S84°10'57"E	32.96'
C26	60.08'	374.00'	9°12'16"	N88°41'22"E	60.02'
C27	3.84'	374.00'	0°35'20"	N83°47'34"E	3.84'
C28	27.18'	426.00'	3°39'22"	N85°19'34"E	27.18'

CURVE TABLE					
CURVE #	ARC	RADIUS	DELTA	CHORD BEAR	CHORD
C29	19.29'	426.00'	2°35'42"	N88°27'06"E	19.29'
C30	31.85'	49.00'	37°14'43"	N71°07'36"E	31.29'
C31	18.25'	51.00'	20°30'22"	N62°45'25"E	18.16'
C32	85.22'	51.00'	96°44'23"	S59°07'13"E	75.65'
C34	87.20'	51.00'	97°57'34"	S77°10'00"W	76.96'
C35	7.77'	51.00'	8°43'31"	S49°29'27"E	7.76'
C36	40.15'	49.00'	46°56'44"	S68°36'04"E	39.03'
C37	17.75'	374.00'	2°43'12"	N86°33'58"E	17.75'
C38	11.15'	374.00'	1°42'29"	S84°21'08"W	11.15'
C39	59.78'	426.00'	8°02'26"	S87°32'15"W	59.73'
C40	50.45'	426.00'	6°47'09"	N85°02'58"W	50.42'
C41	11.94'	124.00'	5°31'09"	S84°24'58"E	11.94'
C42	163.93'	124.00'	75°44'41"	S54°57'07"W	152.25'
C43	35.15'	24.00'	83°54'40"	S24°52'34"E	32.09'
C44	11.27'	191.00'	3°22'52"	S65°08'28"E	11.27'
C45	88.87'	191.00'	26°39'30"	N50°07'17"W	88.07'
C46	54.20'	191.00'	16°15'37"	N28°39'44"W	54.02'
C47	54.20'	191.00'	16°15'37"	S12°24'07"E	54.02'
C48	51.62'	191.00'	15°29'06"	S03°28'14"W	51.46'
C49	11.22'	199.00'	3°13'48"	S12°53'45"W	11.22'
C50	15.01'	199.00'	4°19'22"	N12°25'02"E	15.01'
C51	35.17'	199.00'	10°07'37"	N05°11'32"E	35.13'
C52	45.70'	226.00'	11°35'05"	S05°55'16"W	45.62'
C53	59.61'	226.00'	15°06'46"	S19°16'11"W	59.44'
C54	27.51'	200.69'	7°51'15"	S30°18'47"W	27.49'
C55	24.20'	20.00'	69°20'20"	S00°52'11"E	22.75'

LEGEND

- P.O.B. POINT OF BEGINNING
- B.S.L. BUILDING SETBACK LINE
- D.&U.E. DRAINAGE & UTILITY EASEMENT
- D.U.&S.E. DRAINAGE, UTILITY & SEWER EASEMENT
- B.M.P.&D.E. STORMWATER BEST MANAGEMENT PRACTICE AND DRAINAGE EASEMENT
- N.V.B.M.P.&D.E. NATURAL VEGETATION, STORMWATER BEST MANAGEMENT PRACTICE & DRAINAGE EASEMENT
- V.V. VARIABLE WIDTH
- R.W. RIGHT OF WAY
- N.A.E. NO ACCESS EASEMENT
- I.E.E. INGRESS/EGRESS EASEMENT
- D.E. DRAINAGE EASEMENT
- AC. ACRES
- S.F. SQUARE FEET
- 100 Y.F.E. 100-YEAR FLOOD ELEVATION BASED ON DRAINAGE CALCULATIONS PREPARED BY WEIHE ENGINEERS, INC. DATED APRIL 30, 2015
- 4"x4"x30" CONCRETE MONUMENT
- 5/8" DIAMETER REBAR WITH PLASTIC CAP STAMPED "WEIHE ENGR. 0012" TO BE SET
- 5/8" DIAMETER REBAR WITH ALUMINUM CAP STAMPED "WEIHE ENGR. 0012" TO BE SET
- APPROXIMATE EDGE OF WATER AS MEASURED ON JANUARY 23, 2015

COMMON AREA "A"
 V.V. B.M.P.&D.E.
 BENCHMARK
 HAMILTON COUNTY SURVEYOR'S OFFICE VERTICAL CONTROL STATION Y42. A US COASTAL & GEODETIC SURVEY DISK IN CONCRETE SLAB ON THE EAST SIDE OF THE MONON TRAIL, 218 FEET SOUTH OF 111TH STREET.
 ELEVATION = 838.62 (NAVD 88)

This instrument prepared by:

MATT HOMES
 8500 KEYSTONE CROSSING
 SUITE 590
 INDIANAPOLIS, INDIANA 46240
 TELEPHONE: (317) 629-0864
 EMAIL: MHOWARD@MTHOMES.COM
 CONTACT: MATT HOWARD

This instrument prepared by: **BRADY KUHN**

WEIHE ENGINEERS
 Land Surveying | Civil Engineering
 Landscape Architecture

10505 N. College Avenue
 Indianapolis, Indiana 46280
 weihe.net
 317 | 846 - 6611
 800 | 452 - 6408
 317 | 843 - 0546 fax
 ALAN H. WEIHE, P.E., F.C.S.D.

SEE SHEET 4 FOR LINE DATA

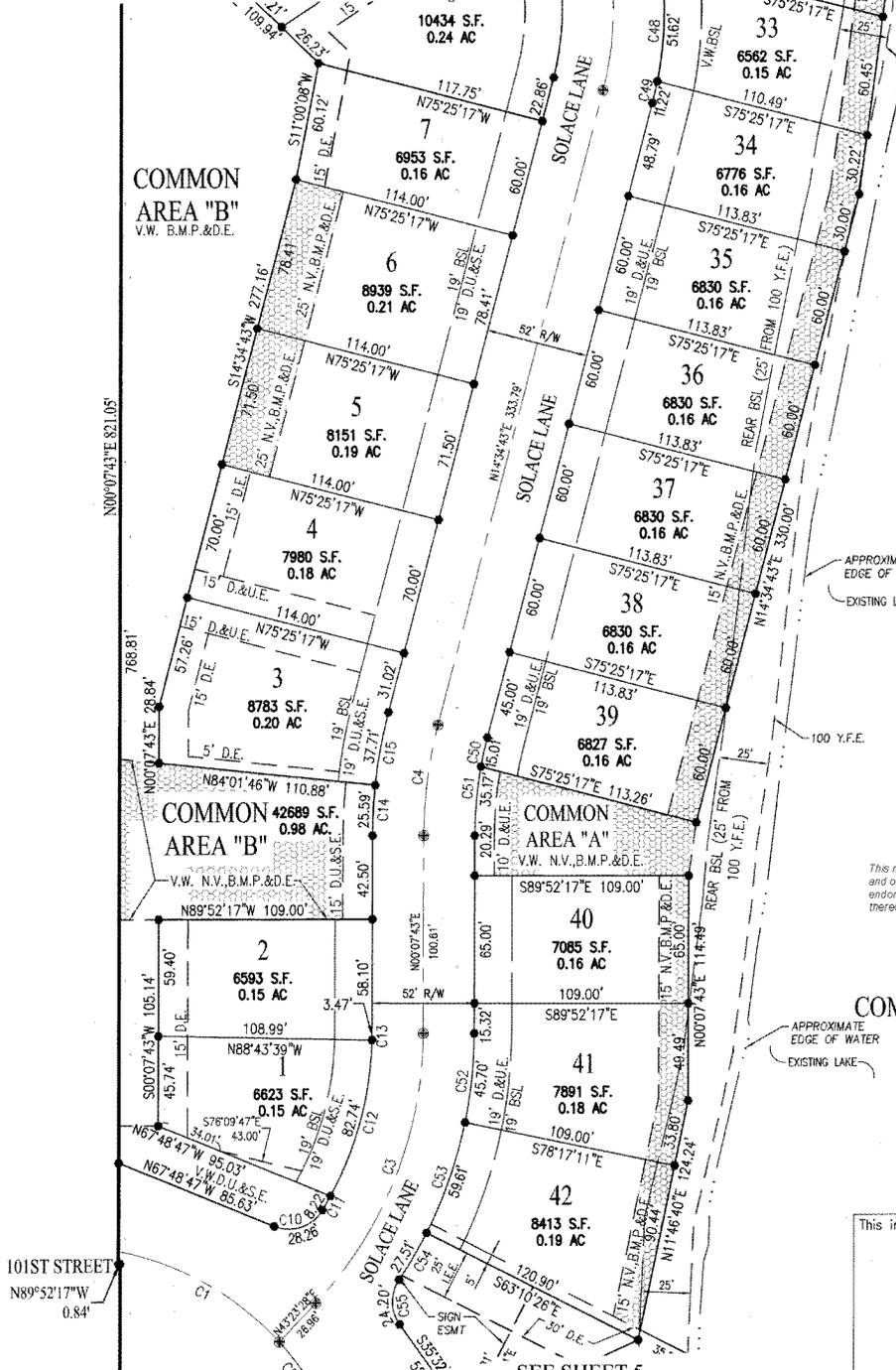
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 PLOT SCALE: 1" = 50'

PC 5 Slide 918

2015056847 PLAT #52.00
11/02/2015 04:08:09P 7 PGS
Jennifer Hayden
HAMILTON County Recorder IN
Recorded as Presented

BONBAR AT MONON LAKE

SEE SHEET 7 SECONDARY PLAT

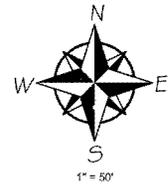


BENCHMARK
HAMILTON COUNTY SURVEYOR'S OFFICE VERTICAL CONTROL STATION YAZ. A US COASTAL & GEODETIC SURVEY DISK IN CONCRETE SLAB ON THE EAST SIDE OF THE MONON TRAIL, 218 FEET SOUTH OF 111TH STREET.

ELEVATION = 838.62 (NAVD 88)

LEGEND

- P.O.B. POINT OF BEGINNING
- BSL BUILDING SETBACK LINE
- D.&U.E DRAINAGE & UTILITY EASEMENT
- D.U.&S.E. DRAINAGE, UTILITY & SEWER EASEMENT
- B.M.P.&D.E. STORMWATER BEST MANAGEMENT PRACTICE AND DRAINAGE EASEMENT
- N.V.,B.M.P.&D.E. NATURAL VEGETATION, STORMWATER BEST MANAGEMENT PRACTICE & DRAINAGE EASEMENT
- V.W. VARIABLE WIDTH
- R/W. RIGHT OF WAY
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- I.E.E. INGRESS/EGRESS EASEMENT
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This map/plat is being furnished as an aid in locating the herein described Land in relation to adjoining streets, natural boundaries and other land, and is not a survey of the land depicted. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, distances, location of easements, acreage or other matters shown thereon.

COMMON AREA "A"

749285 S.F.
17.20 AC.
V.W. B.M.P.&D.E.

SEE SHEET 5 FOR CURVE DATA

SHEET 6 of 7

This instrument prepared for:

MI HOMES
8500 KEYSTONE CROSSING
SUITE 590
INDIANAPOLIS, INDIANA 46240
TEL: (PHONE:G) 317-629-8864
EMAIL: MIHOWARD@MIHOMES.COM
CONTACT: MATT HOWARD

This instrument prepared by: **BRADY KUHN**

WEIHE ENGINEERS

Land Surveying | Civil Engineering
Landscape Architecture

18505 N. College Avenue
Indianapolis, Indiana 46280
weihe.net
317 | 846 - 6611
800 | 452 - 6408
317 | 843 - 0546 fax
ALLAN H. WEIHE, P.E., F.O.S. - FOUNDER

COPIES: 10
DATE: 11/02/2015
TIME: 04:08:09P
PAGE: 7 of 7
RECORD: 13, 2015 - 18160m

PC5 Slide 9

BONBAR AT MONON LAKE

SECONDARY PLAT

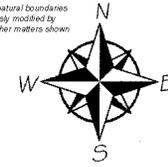
This maplet is being furnished as an aid in locating the herein described land in relation to adjoining streets, natural boundaries and other land, and is not a survey of the land depicted. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, distances, location of easements, acreage or other matters shown thereon.

2015056847 PLAT 552.00
11/02/2015 04:08:09P 7 PGS
Jennifer Hayden
HAMILTON County Recorder IN
Recorded as Presented

NW COR SW/4
SEC 12-T17N-R3E

NORTH LINE SW/4 SEC 12-T17N-R3E
N89°09'48"W 2672.77'

S89°09'48"E 800.77'

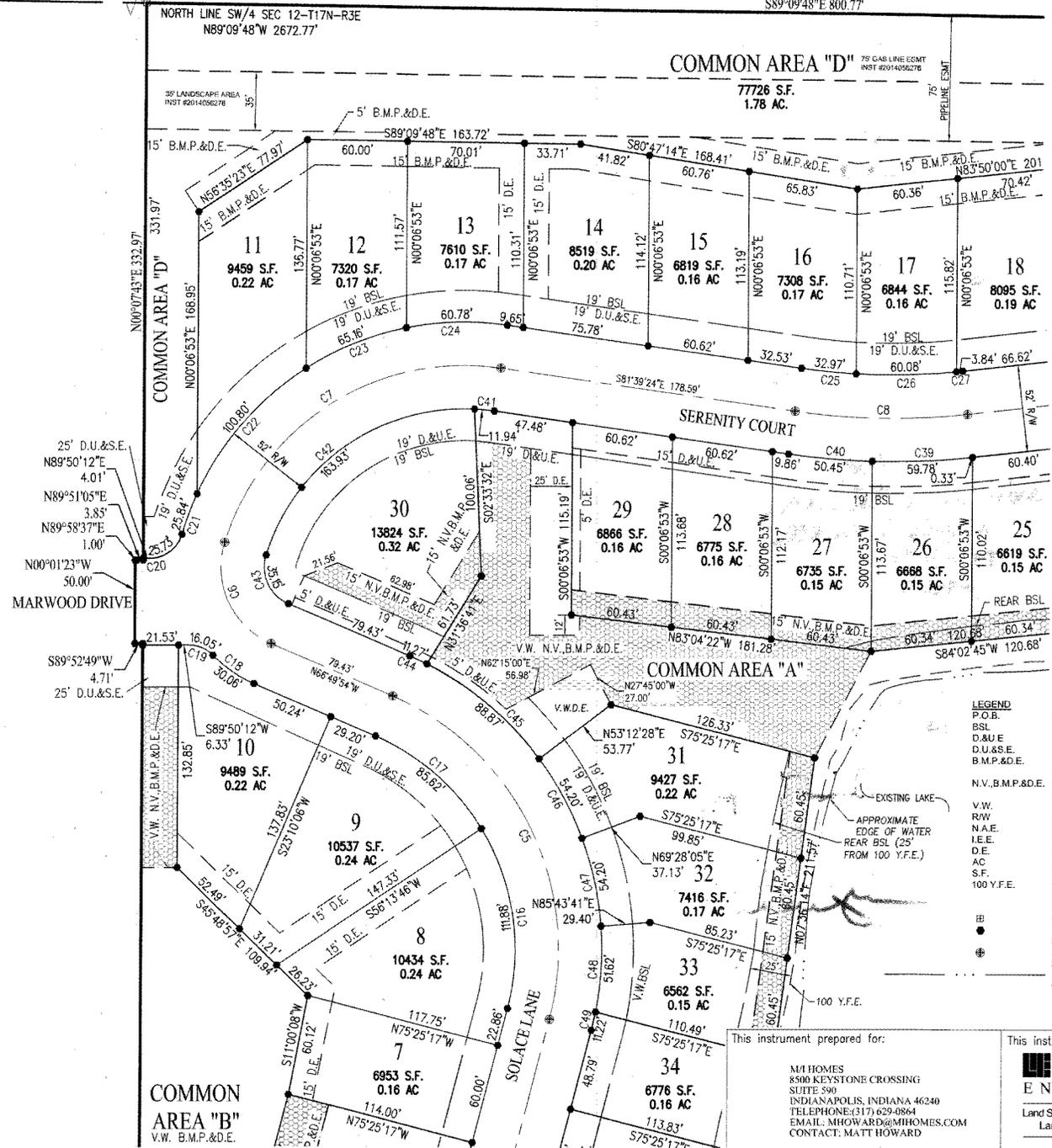


1" = 50'



BENCHMARK
HAMILTON COUNTY SURVEYOR'S OFFICE VERTICAL
CONTROL STATION Y42. A US COASTAL & GEODETIC
SURVEY DISK IN CONCRETE SLAB ON THE EAST SIDE
OF THE MONON TRAIL, 218 FEET
SOUTH OF 111TH STREET.

ELEVATION = 836.62 (NAVD 88)



SEE SHEET 2

SEE SHEET 6

SEE SHEET 5 FOR CURVE DATA

- LEGEND**
- P.O.B. POINT OF BEGINNING
 - BSL BUILDING SETBACK LINE
 - D.&U.E. DRAINAGE & UTILITY EASEMENT
 - D.U.&S.E. DRAINAGE, UTILITY & SEWER EASEMENT
 - B.M.P.&D.E. STORMWATER BEST MANAGEMENT PRACTICE AND DRAINAGE EASEMENT
 - N.V.,B.M.P.&D.E. NATURAL VEGETATION, STORMWATER BEST MANAGEMENT PRACTICE & DRAINAGE EASEMENT
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 - APPROXIMATE EDGE OF WATER AS MEASURED ON JANUARY 23, 2015

SHEET 7 of 7

This instrument prepared for:

M/I HOMES
8500 KEYSTONE CROSSING
SUITE 590
INDIANAPOLIS, INDIANA 46240
TELEPHONE: (317) 629-0864
EMAIL: MHOWARD@M/IHOMES.COM
CONTACT: MATT HOWARD

This instrument prepared by: BRADY KUHN

WEIHE ENGINEERS
Land Surveying | Civil Engineering
Landscape Architecture

10595 N. College Avenue
Indianapolis, Indiana 46280
weihe.net
317 | 846 - 6611
800 | 452 - 6408
317 | 843 - 0546 /fax

ALL IN W. WEIHE, P.E., L.S. - FOUNDER

LOCATION: N1/2 SW/4 SEC 12-T17N-R3E
DATE: APRIL 13, 2015 - 10:48am
DRAWN BY: JKH

DECLARATION OF COVENANTS AND RESTRICTIONS
OF
BONBAR AT MONON LAKE

THIS DECLARATION OF COVENANTS AND RESTRICTIONS ("Declaration") made this 12 day of August, 2015, by M/I Homes of Indiana, L.P., an Indiana limited partnership ("Declarant").

WITNESSETH:
(RECITALS)

WHEREAS, Declarant is the sole owner in fee simple title to certain real estate located in Hamilton County, Indiana, consisting of approximately 33.948 acres legally described in the Exhibit "A", which is attached hereto and incorporated herein by reference ("Real Estate");

WHEREAS, Declarant desires and intends to create on the Real Estate a residential community with public streets, common areas, maintenance of common areas and maintenance obligations of common areas, identification signage and complimentary landscaping at the entranceway, landscaping, open space areas, amenities, and detention ponds for surface water management which will also serve as open space, all for the benefit of the residential community to be known as "Bonbar at Monon Lake";

WHEREAS, Declarant deems it desirable, to accomplish the above described tasks by creating an agency to which shall be delegated and assigned the powers of supervising, maintaining and administering any common areas and maintenance expense areas detailed in this Declaration for administering and enforcing the covenants and restrictions contained in this Declaration, collecting and disbursing the assessments and charges imposed and created hereby and hereunder, and promoting the common interest of the Owners of the Real Estate, and all parts thereof;

WHEREAS, Declarant has caused, or will cause, to be incorporated under the Indiana Code § 23-17-1, et seq., under the name "Bonbar at Monon Lake Homeowners Association, Inc.", or a similar name, as such agency for the purpose of exercising such functions;

WHEREAS, Declarant hereby subjects the Real Estate to the provisions of this Declaration;

WHEREAS, Declarant, by execution of this Declaration, assures that all properties which are conveyed which are a part of the Real Estate shall be conveyed subject to the terms and conditions of this Declaration, which shall run with the Real Estate and be binding upon all parties having any right, title or interest in the Real Estate, or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner.

105w
15
100 home

NOW, THEREFORE, Declarant, as Owner of the Real Estate hereby declares that the Exhibit "A" Real Estate is and shall be held, transferred, sold, conveyed, hypothecated, encumbered, leased, rented, used, improved and occupied subject to the provisions, agreements, conditions, covenants, restrictions, easements, assessments, charges and liens hereinafter set forth.

1. Definitions. The following words and terms, when used herein or in any supplement or amendment hereto, unless the context clearly requires otherwise, shall have the following meanings:

(a) "Applicable Date" means the date determined pursuant to Paragraph 12 (b) (ii) of this Declaration.

(b) "Architectural Review Board" means that committee of the Corporation established pursuant to Paragraph 18 for the purpose of establishing architectural standards and approving changes and improvements to Dwelling Units and Lots.

(c) "Articles" or "Articles of Incorporation" means the Articles of Incorporation of the Corporation, as hereinafter defined. The Articles of Incorporation are incorporated herein by reference.

(d) "Block 1" means that area designated by such title on the Plat.

(e) "Block 2" means that area designated by such title on the Plat.

(f) "Bonbar at Monon Lake" means the residential community to be developed on the Real Estate which is the subject of this Declaration.

(g) "Board of Directors" means the governing body of the Corporation elected by the Members in accordance with the Bylaws of the Corporation.

(h) "Bylaws" shall mean the Bylaws of the Corporation and shall provide for the election of directors and officers and other governing officials of the Corporation.

(i) "Common Area" or "Common Areas" means the area or areas designated by such title on the Plat as Common Area and/or Open Space pertaining to the Real Estate which will ultimately be transferred in legal title to the Corporation by the Declarant and thereafter be commonly owned by the Members. Common areas limited in use to less than all of the owners, if any, are labeled "Limited Common Area." All common areas not labeled Limited Common Area are General Common Areas available to all Owners.

The Corporation at all times herein has rights in respect to Common Areas to regulate the use thereof, to make and/or remove improvements thereon, including but not limited to landscaping, to provide utilities thereto with the attendant responsibility to care for and maintain same.

The Declarant expects to convey legal title to Common Areas to the Corporation as soon after the Applicable Date as any mortgage thereon is satisfied in full but reserves

the right to transfer such title earlier in Declarant's sole discretion. The Board of Directors, after the initial Board is replaced, is empowered to accept title subject to a mortgage if it is satisfied with assurances of payment thereof by Declarant.

(j) "Common Expense" means expenses for administration of the Corporation, expenses for the upkeep, maintenance, repair and replacement of the Common Areas, and shall also include the cost of overseeing areas designated on the Plat labeled "Common Area".

(k) "Corporation" means Bonbar at Monon Lake Homeowners Association, Inc., its successors and assigns, a nonprofit corporation organized under Indiana Code § 23-17-1, et seq., whose Members shall be the Owners of Lots, or appointees as provided in Paragraph 12 of this Declaration; such Corporation being more particularly described in Paragraph 12 of this Declaration.

(l) "Declarant" shall mean and refer to M/I Homes of Indiana, L.P., an Indiana limited partnership, and any successors and assigns whom Declarant designates in one or more written recorded instruments, to have the rights of Declarant hereunder including, but not limited to, any mortgagee acquiring title to any portion of the Tract pursuant to the exercise of rights under, or foreclosure of, a mortgage executed by Declarant.

(m) "Dwelling Unit" means single free-standing residential structure located upon a Lot.

(n) "Easements" means all of the easements shown on a Plat or described herein, including but not limited to, Landscape Easement, Drainage Easement, Drainage and Utility Easement, Drainage, Utility and Sanitary Sewer Easement, Ingress/Egress Easement, No Access Easement, Monon Sub-Trail Access Easements, Northern Monon Sub-Trail Access Easement, Southern Monon Sub-Trail Access Easement, Landscape Easement, Gas Line Easement and any other areas designated as easement areas on the Plat or in this Declaration.

(o) "Gas Line Easement" means the Easement Amendment with Partial Release recorded on December 12, 2014, as Instrument Number 2014-056276 with the Recorder of Hamilton County, a copy of which is attached hereto and incorporated herein by reference as Exhibit "B". The Gas Line Easement is shown on the Plat and is located in a portion of Common Area "A" on the northern portion of the Real Estate. The Gas Line Easement encumbers that portion of Common Area "A" where it is located.

(p) "Ingress/Egress Easement" means the area of ground on the Plat marked and designated as Ingress/Egress Easement.

(q) "Landscape Easement" shall mean and refer to those areas identified on the Plat to be burdened by such easements for purposes of landscaping.

(r) "Lot" means any plot of ground designated as such upon the recorded Plat of Bonbar at Monon Lake and upon which one (1) Dwelling Unit is constructed, may be

constructed or exists thereon. When Lot is used it shall be deemed to include the Dwelling Unit, if any, located thereon.

(s) "Member" means a member of the Corporation.

(t) "Monon Trail" means the public trail located east of Block 1 which exists for the use and enjoyment of the general public and is commonly referred to as the "Monon Trail".

(u) "Monon Sub-Trail Access Easements" means separately recorded easements that the Declarant shall establish for purposes for access to and from the sub-trail paths that the Declarant shall install over portions of the Common Area "A" to Block 1 to provide access to the Monon Trail.

(v) "Mortgagee" means the holder of a recorded first mortgage lien on a Lot or Dwelling Unit.

(w) "No Access Easement" means the areas of ground on the Plat marked and designated as No Access Easement.

(x) "Owner" means a person, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof, who is the owner of record in fee simple title to a Lot, but in any event shall not include or mean or refer to a mortgagee or tenant unless and until such mortgagee or tenant has acquired legal title to any Lot, but upon so acquiring title to any Lot a mortgagee or tenant shall be an Owner.

(y) "Person" means an individual, firm, corporation, partnership, association, trust, or other legal entity, or any combination thereof.

(z) "Plat" means the Bonbar at Monon Lake Secondary Plat and the Lots, Common Areas and Easements shown thereon prepared by Brady Kuhn of Weihe Engineers, a registered land surveyor, which Plat will be recorded with the Office of the Recorder of Hamilton County, Indiana and said Plat is incorporated into this Declaration by reference.

(aa) "Real Estate" or Tract" means the parcel of land located in Hamilton County, Indiana which is described in Exhibit "A" and which is the subject of this Declaration.

(bb) "Utility, Drainage and Sewer Easements" means the areas of ground on the Plat marked and designated as either Drainage Easement, Drainage & Utility Easement, Drainage, Utility and Sewer Easement or Variable Width Drainage & Utility Easement.

(cc) "Zoning Commitments" means collectively the commitments and agreements contained in the Monon Lake Planned Unit Development Zoning Ordinance Z-590-14 ("Monon Lake PUD Ordinance"), including but not limited to all architectural

standards contained in Section 4.7 of the Monon Lake PUD Ordinance, and the commitments and agreements contained in the Commitments Concerning Use and Development of Real Estate recorded on November 17, 2014 as Instrument No. 2014051614 in the Hamilton County Recorder's office ("Commitments"). A copy of the Commitments are attached hereto as Exhibit "C". The Monon Lake PUD Ordinance and the Commitments shall be collectively referred to as the "Zoning Commitments" and are incorporated herein to this Declaration by reference.

2. Declaration. Declarant hereby expressly declares that the Tract shall be held, conveyed and transferred in accordance with the provisions of this Declaration.

3. Description of Bonbar at Monon Lake. Bonbar at Monon Lake consists of forty-two (42) Lots, together with the Common Areas and Easements as designated on the Plat. The Common Area, Easements, Right-of-Ways and the size of the Lots are as designated on the Plat. The legal description for each Lot in Bonbar at Monon Lake shall be as follows:

Lot ____ in Bonbar at Monon Lake, a subdivision in Hamilton County, Indiana, as per plat thereof recorded _____, 2015 as Instrument Number _____, in the Office of the Recorder of Hamilton County, Indiana.

4. Lot Boundaries and Access. The boundaries of each Lot in Bonbar at Monon Lake shall be as shown on the Plat.

5. Common Areas. Common Area or Common Areas includes all the area designated as such on the Plat, including, but not limited to, the ponds, drainage areas, but excluding all Lots and Easements located on the Lots. Declarant has the right, but not the obligation, to construct recreational facilities in any of the Common Area, and if such facilities are constructed, such facilities shall be part of the Common Area.

6. Ownership and Use of Common Area. The Common Area shall be conveyed to or owned by the Corporation, and shall be held for the use and enjoyment of the Members, all of whom shall have the right and easement of enjoyment in and to the Common Area which right shall pass with title to every Lot, subject to the provisions of this Declaration, including but not limited to, the following:

(a) Prior to the Applicable Date, the rights of Declarant, without approval of any Member or mortgagee, to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such Common Area purpose. After the Applicable Date, the right of the Corporation, upon approval by a written instrument signed by two-thirds of all Class A Members, two-thirds of all Class B Members and by two-thirds of all first mortgagees, to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such Common Area purposes and subject to such conditions as may be agreed by the Corporation.

(b) The right of the Corporation to adopt such rules and regulations regarding the Common Area as it deems necessary as provided in Paragraph 13.

(c) Unless otherwise provided for herein, the Common Areas in Bonbar at Monon Lake shall be conveyed to or owned by the Corporation on the Applicable Date or earlier; provided, however, that the conveyance of the Common Areas to the Corporation shall not prevent Declarant from improving the Common Areas as Declarant deems appropriate at any time prior to the Applicable Date. No consent or approval by any member or mortgagee is required for Declarant to convey the Common Areas to the Corporation.

7. Delegation of Use of the Common Area by Member. Any Member or Member of Bonbar at Monon Lake Owners Association may delegate, in accordance with provisions of this Declaration and the rules or regulations promulgated by the Corporation, his right of enjoyment and use of the Common Area to members of his family, his tenants or contract purchasers who reside on any Lot.

(a) Lake Area within Common Area "A". Within Common Area "A" and shown on the Plat there exists a lake ("Lake Area") that shall be maintained and insured by the Corporation. However, nothing contained herein shall create any requirement or obligation on the part of the Declarant or the Corporation to maintain specific water levels in the Lake Area.

(b) Permitted Activities in the Lake Area The only activity permitted within the Lake Area shall be fishing. However, Owners shall only be permitted to fish from their Lot into the Lake Area or from any Common Area adjacent to the Lake Area.

(c) Prohibited Activities in the Lake Area. The following structures and activities shall be prohibited in or adjacent to the Lake Area. No Owner shall be permitted to construct any dock or any other structure that is adjacent to or that encroaches into the Lake Area. Except for fishing, all other activities of any nature whatsoever, including but not limited to the following, shall be prohibited in the Lake Area: swimming; ice skating; boating or sailing of any nature whatsoever; all water craft, motorized or non-motorized, or any nature whatsoever; and, snorkeling.

8. Block 1 Conveyance to Carmel/Clay Board of Parks and Recreation. Declarant, as a requirement of the Monon Lake PUD Ordinance, shall dedicate in fee simple, at no cost, to the Carmel/Clay Board of Parks and Recreation the entire area consisting of Block 1, as well as any improvements located therein. The Corporation shall have no duty or responsibility for the maintenance and upkeep of Block 1 or any improvements located in Block 1.

9. Portion of Common Area "A" and Block 2 Dedication for Planned Future 96th Street Extension and Ownership and Maintenance of Block 2. Per the terms and conditions of the Monon Lake PUD Ordinance, the City of Carmel has the right to request the Corporation, at any time and at no cost to the City of Carmel, to grant right of way from the Corporation to the City of Carmel for the land necessary to accommodate the planned future extension of 96th Street as the same is contemplated and shown on the City of Carmel's Thoroughfare Plan. To this end, the land to be dedicated by the Corporation to the City of Carmel shall only consist of: (i) the portion of the land contained in Common Area "A" that is located in the southern most portion of the

Lake Area and the land south of and adjacent to the Lake Area; and, (ii) all the land located in Block 2 (collectively, referred to herein as the "Future Right of Way Dedication"). The Corporation shall not have any responsibility for the costs associated with completing the construction of any improvements required by the City of Carmel for the 96th Street extension that may occur within the Future Right of Way Dedication area. At such time that the City of Carmel requests, the Corporation shall grant the Future Right of Way Dedication in order to comply with the terms and conditions of the Monon Lake PUD Ordinance.

(a) Maintenance of portion of Common Area "A" that is part of the Future Right of Way Dedication. Until such time as any portion of Common Area "A" that is part of the Future Right of Way Dedication land is dedicated to the City of Carmel for right of way purposes, the Corporation shall have the responsibility and obligation to maintain Common Area "A" and any improvements located therein.

(b) Ownership and Maintenance of Block 2. Block 2 shall be owned and maintained by the Declarant and shall not be transferred to the Corporation unless the Declarant, in its sole and exclusive discretion and at any time in the future, elects to transfer and convey its ownership interest in Block 2 to the Corporation. In the event that the Declarant elects to transfer and convey its ownership interest in Block 2 to the Corporation, the Corporation shall be required to accept such transfer and conveyance from the Declarant. In the event that the Declarant transfers and conveys its ownership interest in Block 2 to the Corporation, the Corporation shall have the responsibility and obligation to maintain Block 2 and any improvements located therein.

10. Easements in Common Area. Each Owner shall have an easement in common with each other Owner to use all pipes, wires, ducts, cables, conduits, utility lines and other common facilities, if any, located in the Common Area and Easements. Such easement and right to use shall pass with title to the Lot even though not expressly mentioned in the document passing title.

An easement is also granted to the Corporation, its officers, agents and employees and to the Managing Agent (as defined in Paragraph 13(f)) to enter in or to cross over the Common Area, Easements and Lots to perform its duties; provided, however, reasonable notice shall be given the Lot Owner, except in the case of an emergency.

11. Easements.

(a) Landscape Easement. Declarant hereby declares, creates, grants and reserves a Landscape Easement within Common Area "C" as shown on the Plat as an exclusive easement for the use of the Declarant and the Corporation for installation, maintenance and removal of trees, shrubbery, flowers and other entryway plantings, as well as entryway signage and additional similar landscape improvements. Except as installed by the Declarant or the Corporation, and except for any utility facilities or drainage facilities which may be installed in any easement that may now or hereafter be declared, granted or reserved in or upon any portion of the Real Estate and designated on the Plat as a

Landscape Easement, no structures or other improvements shall be installed or maintained in or upon any Landscape Easements. Notwithstanding the foregoing provisions of this Paragraph and the provisions of any Plat or other recorded instrument executed by Declarant designating a Landscape Easement, a Landscape Easement shall automatically terminate as to that portion of such easement area that is located within or upon any public right-of-way hereafter dedicated to the public upon the recording of a Plat or other instrument creating such public right-of-way. The landscaping located within the Landscape Easement shall be maintained by the Corporation and the Corporation shall have an easement of ingress and egress on and over the Lots adjacent thereto for the purpose of satisfying this maintenance obligation. The landscaping and other improvements planted or installed by the Declarant and/or the Corporation within the Landscape Easement may not be removed by any Owner, nor may any Owner add any landscaping or improvements to such easement area without the prior approval of the Architectural Review Board.

(b) Utility, Drainage and Sewer Easements. The Utility, Drainage and Sewer Easements are hereby created and reserved for the use of all public utility companies (not including transportation companies), governmental agencies and the Corporation for access to and installation, maintenance, repair or removal of poles, mains, ducts, drains, lines, wires, cables and other equipment and facilities for the furnishing of utility services, including cable television services. The Utility, Drainage and Sewer Easements are hereby created and reserved for (i) the use of Declarant for access to and construction, maintenance, operation, repair and control of any retention and detention ponds and improvements comprising and/or related to the storm water drainage system, either by surface drainage or appropriate underground installations, for the Real Estate and adjoining property and (ii) the use of the Corporation for access to and maintenance, repair and replacement of such drainage system. The Owner of any Lot subject to a Utility, Drainage and Sewer Easement shall be required to keep the Easement area on his Lot free from obstructions so that the storm water drainage will be unimpeded and will not be changed or altered without the appropriate governmental and prior written approval of the Declarant. The Drainage, Utility and Sanitary Sewer Easements are hereby created and reserved for the use of Declarant and the City of Carmel for installation and maintenance of an underground sanitary sewer system. The delineation of the Utility, Drainage and Sewer Easement areas on the Plat shall not be deemed a limitation on the rights of any entity for whose use any such easement is created and reserved to go on any portion of any Lot subject to such easement temporarily to the extent reasonably necessary for the exercise of the rights granted to it by this Paragraph.

(c) Ingress/Egress Easement. Declarant hereby declares, creates, grants and reserves Ingress/Egress Easements as shown on the Plat for purposes of the Carmel/Clay Board of Parks and Recreation to have access to the Block 1 Area for maintenance. The Corporation shall not be permitted to extinguish or alter any Ingress/Egress Easements shown on the Plat without the prior written consent of the Carmel/Clay Board of Parks and Recreation.

(d) No Access Easement. Declarant hereby declares, creates, grants and reserves No Access Easements as shown on the Plat. Neither the Corporation nor any of

its Members shall be permitted to extinguish or alter any No Access Easement shown on the Plat.

(e) Landscape Area. There is a "Landscape Area" that is shown on the Plat that is located in Common Area "A" and within the Gas Line Easement. Neither the Corporation nor any of its Members shall be permitted to remove or install any landscaping, structures or vegetation that exists in the Landscape Area per the terms of the Gas Line Easement and the Monon Lake PUD Ordinance. The Landscape Area shall be regulated and maintained in accordance with the provisions of the Gas Line Easement and the provisions of the Zoning Commitments pertaining to this Landscape Area.

(f) Gas Line Easement. There is a Gas Line Easement that is located in a portion of Common Area "A" on the northern portion of the Real Estate and shown and designated as such on the Plat, a copy of said Easement is attached hereto and incorporated herein by reference as Exhibit "B". Neither the Corporation nor any of its Members shall be permitted to remove or install any landscaping, structures or vegetation that exists in the Gas Line Easement. Further, for any Lots that are adjacent to this Gas Line Easement, said Owners shall be prohibited from removing any landscaping or trees that exist on their Lot and adjacent to the Gas Line Easement. Owners of said Lots shall be required to maintain and replace landscaping and trees on their Lots that are adjacent to the Gas Line Easement at their sole cost and expense in order to assure compliance with the Zoning Commitments.

(g) Monon Sub-Trail Access Easements. Declarant hereby declares, and reserves the right to create and separately record Monon Sub-Trail Access Easements on the northern and southern portions of the Real Estate as may be shown on the Plat. Notwithstanding the foregoing, an Owner may install a fence on such Owner's Lot outside of any Monon Sub-Trail Access Easements. Such fence, as it may abut any Monon Sub-Trail Access Easements, shall be uniform in size, design and materials as required by this Declaration and shall be maintained by such Owner in good condition. Any fence must comply with the requirements of this Declaration and the Zoning Commitments.

(h) Northern Monon Sub-Trail Access Easement. The northern Monon sub-trail access easement shall be a separately created and recorded easement across Common Area "A" between Lots 21 and 22, and shall be used by the Declarant to install a recreational path that shall connect from Common Area "A" over to Block 1 to provide access to the Monon Trail ("Northern Monon Sub-Trail Access Easement"). The Northern Monon Sub-Trail Access Easement shall be an exclusive easement for the use and enjoyment of the Declarant, the Corporation and the Members, only, and shall be maintained and regulated by the Corporation. The Declarant and/or the Corporation shall be permitted to install a gate, for the purposes of security, along the Northern Monon Sub-Trail Access Trail Easement to prevent the general public from gaining access to the Bonbar at Monon Lake subdivision.

(i) Southern Monon Sub-Trail Access Easement. The southern Monon sub-trail access easement shall be a separately created and recorded easement from Common Area "A" over to Block 1 to provide access to the Monon Trail on the southern portion of the Real Estate south of the Lake Area and shall be used by the Declarant to install a recreational path that shall connect to the Monon Trail ("Southern Monon Sub-Trail Access Easement"). The Southern Monon Sub-Trail Access Easement is a non-exclusive easement for the use of the Declarant, Corporation, Members, Carmel/Clay Board of Parks and Recreation and the general public to have access to and from the Southern Monon Sub-Trail Access Easement over to Block 1 and to the Monon Trail. The Corporation shall maintain the Southern Monon Sub-Trail Access Easement, unless and until any or all of the Southern Monon Sub-Trail Access Easement may be conveyed or dedicated to the City of Carmel as part of the Future Right of Way Dedication. Neither Declarant, the Corporation or any Owner may prohibit pedestrian or bicycle use of the Southern Monon Sub-Trail Access Easement by the general public; however, Declarant and the Corporation may adopt and enforce reasonable rules and regulations regarding the use of the Southern Monon Sub-Trail Access Easement. Such rules and regulations may include requirements regarding hours of use, safety guidelines (including the prohibition of certain types of activities) and enforcement procedures. The Corporation and the Members shall not erect, install or maintain any barriers or other obstructions restricting, limiting, interfering, or blocking the Southern Monon Sub-Trail Access Easement.

(j) Sign Easements and Signage. Declarant hereby reserves the right to create signage easement across the Real Estate for purposes of entryway signage. Declarant also reserves the right to establish other sign easements in other locations, as it deems necessary and in its sole discretion, for purposes of providing signage to notify the location of Monon Trail or the Monon Sub-Trails and path connections over to the Monon Trail. Any such signs that shall be installed by the Declarant pursuant to this provision shall be maintained by the Corporation. If any Owner removes any such signs from such Owner's Lot, any Common Areas, or Block 2, the Corporation, at such Lot Owner's expense, shall replace such removed signs.

(k) Carmel/Clay Board of Parks and Recreation Easements. The Declarant reserves the right to separately create and record additional easements in favor of the Carmel/Clay Board of Parks and Recreation for access and maintenance along the Monon Sub-Trail Access Easements over to the Monon Trail. Easements so created shall be for the exclusive use and enjoyment of the Carmel/Clay Board of Parks and Recreation.

(l) Miscellaneous Previously Recorded Easements of Public Record. The Corporation and its members are on notice that, in addition to the easements described in this Declaration and easements contained in the Plat, that there are also other existing previously recorded easements of public record that encumber the Real Estate.

12. Corporation; Membership; Voting; Functions.

(a) Membership in Corporation. 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 at which time his membership shall terminate 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 acquires fee simple title to such Lot, at which time he shall automatically be and become an Owner and a Member of the Corporation.

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

(i) 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 all of such persons together shall have only one (1) vote for such Lot, which vote shall be exercised as they among themselves determine. In no event shall more than one (1) vote be cast with respect to any such Lot.

(ii) 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 ten (10) votes for each Lot of which it is the Owner on all matters requiring a vote of the Members of the Corporation. The Class B membership shall cease and terminate upon the Applicable Date. The "Applicable Date" is the first to occur of (i) the date upon which the written resignation of the Class B Members is delivered to the resident agent of the Corporation, (ii) within one hundred twenty (120) days after the date when eighty-five percent (85%) of all Lots have been conveyed by Declarant to third party purchasers who will reside on such Lots, or (iii) December 31, 2024.

(iii) Appointment of Declarant as Owner's Agent. Each Owner, by acceptance of a deed to a Lot, or by acquisition of any interest in a Dwelling Unit by any method 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, to exercise all of said Owner's right 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, the Bylaws or otherwise. 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.

(c)Functions. The Corporation has been formed for the purpose of providing for the maintenance, repair, upkeep, replacement, administration, operation and ownership of the Common Area, to pay taxes assessed against and payable with respect to the Common Area, to pay any other necessary expenses and costs in connection with the Common Area and to perform such other functions as may be designated for it to perform under this Declaration.

13. Board of Directors.

(a)Management. The business and affairs of the Corporation shall be governed and managed by the Board of Directors. No person shall be eligible to serve as a member of the Board of Directors unless he is, or is deemed in accordance with this Declaration to be, an Owner, or is a person appointed by Declarant as provided in subparagraph (b) of this Paragraph 11.

(b) Initial Board of Directors. The Initial Board of Directors shall be composed of three (3) persons as designated in the Articles, to-wit: Cliff White, Ann Kloc and Jerrod Klein (herein referred to as the "Initial Board"), all of whom have been or shall be appointed by Declarant. Notwithstanding anything to the contrary contained in this Declaration, the Articles or the Bylaws (a) the Initial Board shall hold office until the Applicable Date, and (b) in the event of any vacancy or vacancies occurring in the Initial Board for any reason or cause whatsoever prior to the Applicable Date, every such vacancy shall be filled by a person appointed by Declarant, who shall thereafter be deemed a member of the Initial Board. 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).

(c)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 of such Owner shall be eligible to serve on the Board of Directors, except that no single Lot may be represented on the Board of Directors by more than one (1) person at a time.

(d) Term of Office and Vacancy. Subject to the provisions of subparagraph (b) of this Paragraph 13, at least one (1) member of the Board of Directors shall be elected at each annual meeting of the Corporation. The Initial Board shall be deemed to be elected and re-elected as the Board of Directors at each annual meeting until the Applicable Date. After the Applicable Date, the Board of Directors will consist of three (3) members, elected by the Owners. 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 (which, if appropriate, may be a special meeting) one (1) member of the Board of Directors shall be elected for a three (3) year term, one (1) member for a two (2) year term, and one (1) member for a one (1) year term so that the terms of at least one-third

(1/3) of the members of the Board shall expire annually. If such election is at a special meeting, the term of each of the Directors elected at the special meeting shall include the time from the special meeting to the applicable annual meeting. There shall be separate nominations for the office of each member of the Board to be elected 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 subparagraph (b) of this Paragraph 13 as to the Initial Board, any vacancy or vacancies occurring in the Board shall be filled by a vote of a majority of the remaining members of the Board or by vote of the Owners if a Director is removed in accordance with subparagraph (e) of this Paragraph 13. 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 with respect to whom there has otherwise been a vacancy.

(e) 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, a replacement Director 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.

(f) Duties of the Board of Directors. The Board of Directors 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, providing for the administration of the Corporation, the management, maintenance, repair, upkeep and replacement of the Common Area and the collection and disbursement of the Common Expenses. The Board may, on behalf of the Corporation, employ a reputable and recognized professional property management agent (herein called the "Managing Agent") upon such terms as the Board shall find, in its discretion, reasonable and customary. The Managing Agent, if one is employed, shall assist the Board in carrying out its duties. The Board's duties include, but are not limited to:

(i) Protection, surveillance and replacement of the Common Area; provided, however, that this duty shall not include or be deemed or interpreted as a requirement that the Corporation, the Board or any Managing Agent must provide any on-site or roving guards, security service or security system for protection or surveillance, and the same need not be furnished;

(ii) Landscaping, maintenance and upkeep of the Common Area, such maintenance obligation specifically includes, but is not limited to, signage, drainage areas and related facilities, ponds and lakes, and recreational facilities.

(iii) Assessment and collection from the Owners of each Owner's respective share of the Common Expenses;

(iv) Preparation of the proposed annual budget, a copy of which will be mailed or delivered to each Owner at the same time as the notice of annual meeting is mailed or delivered;

(v) Preparing and delivering annually to the Owners a full accounting of all receipts and expenses incurred in the prior year; such accounting shall be delivered to each Owner simultaneously with delivery of the proposed annual budget for the current year;

(vi) Procuring and maintaining for the benefit of the Corporation and the Board the insurance coverages required under this Declaration and such other insurance coverages as the Board, in its sole discretion, may deem necessary or advisable;

(vii) Paying taxes assessed against and payable with respect to the Common Area and paying any other necessary expenses and costs in connection with the Common Area;

(viii) Comply with the Zoning Commitments; and

(ix) Comply with the terms of the Conservation Easement.

(g) 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 power:

(i) To employ a Managing Agent to assist the Board in performing its duties;

(ii) 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 judgment of the Board of Directors;

(iii) To employ legal counsel, architects, contractors, accountants and others as in the judgment of the Board of Directors may be necessary or desirable in connection with the business and affairs of the Corporation;

(iv) To employ, designate, discharge and remove such personnel as in the judgment of the Board of Directors may be necessary for the Board of Directors to perform its duties;

(v) To include the costs of all of the above and foregoing as Common Expenses and to pay all of such costs therefrom;

(vi) To open and maintain a bank account or accounts in the name of the Corporation;

(vii) To promulgate, adopt, revise, amend and alter from time to time such additional rules and regulations with respect to use, occupancy, operation and enjoyment of the Tract and the Common Area (in addition to those set forth in this Declaration) as the Board, in its discretion, deems necessary or advisable; provided, however, that copies of any such additional rules and regulations so adopted by the Board shall be promptly delivered or mailed to all Owners. Such rules and regulations may provide that an Owner's failure to comply with such rules and regulations may result in (i) the imposition of fines by the Corporation against such Owner; and/or (ii) such Owner losing the right to use the Common Area and related facilities.

(h) 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 Five Thousand Dollars (\$5,000.00) without obtaining the prior approval of a majority of the Owners, except that in the following cases such approval shall not be necessary:

(i) Contracts for replacing or restoring portions of the Common Area damaged or destroyed by fire or other casualty where the cost thereof is payable out of insurance proceeds actually received;

(ii) Proposed contracts and proposed expenditures expressly set forth in the proposed annual budget; and

(iii) Expenditures necessary to deal with emergency conditions in which the Board of Directors reasonably believes there is insufficient time to call a meeting of the Owners.

(i) Compensation. No Director shall receive any compensation for his services as such except 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.

(j) Non-Liability of Directors. The Directors shall not be liable to the Owners or any other persons for any error or mistake of judgment exercised in carrying out their duties and responsibilities as Directors, except for their own individual willful misconduct, bad faith or gross negligence. The Corporation shall indemnify and hold harmless and defend each of the Directors against any and all liability to any person, firm or corporation arising out of contracts made by the Board on behalf of the Corporation, unless any such contract shall have been made in bad faith. It is intended that the Directors shall have no personal liability with respect to any contract made by them on behalf of the Corporation.

(k) Additional Indemnity of Directors. The Corporation shall indemnify, hold harmless and defend any person, his heirs, assigns and legal representatives, made a party to any action, suit or proceeding by reason of the fact that he is or was a Director of the

Corporation, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense of such action, suit or proceeding, or in connection with any appeal therein, except as otherwise specifically provided herein in actions, suits or proceedings where such Director is adjudged liable for bad faith, gross negligence or willful misconduct in the performance of his duties. The Corporation shall also reimburse any such Director the reasonable costs of settlement of or judgment rendered in any action, suit or proceeding, if it shall be found by a majority vote of the Owners that such Director was not guilty of gross negligence or misconduct. In making such findings and notwithstanding the adjudication in any action, suit or proceeding against a Director, no Director shall be considered or deemed to be guilty of or liable for negligence or misconduct in the performance of his duties where, acting in good faith, such Director relied on the books and records of the Corporation or statements or advice made by or prepared by the Managing Agent (if any) or any officer or employee thereof, or any accountant, attorney or other person, firm or corporation employed by the Corporation to render advice or service unless such Director had actual knowledge of the falsity or incorrectness thereof; nor shall a Director be deemed guilty of or liable for negligence or misconduct by virtue of the fact that he failed or neglected to attend a meeting or meetings of the Board of Directors.

(l) Bond. The Board of Directors may provide surety bonds and may require the Managing Agent (if any), the treasurer of the Corporation, and such other officers as the Board deems necessary, to provide surety bonds, indemnifying the Corporation against larceny, theft, embezzlement, forgery, misappropriation, willful misapplication, and other acts of fraud or dishonesty, in such sums and with such sureties as may be approved by the Board of Directors. Any such bond shall specifically include protection for any insurance proceeds received for any reason by the Board. A Managing Agent shall provide such bond at its expense. For all officers and directors, the expense of any such bonds shall be a Common Expense.

(m) HOA Act. Notwithstanding any provision of this Declaration to the contrary, the Corporation shall be run with due regard and in compliance with the Homeowner's Association Act, Indiana Code Section 32-25.5-3-1 et seq. (the "HOA Act"). As a part of this obligation, the Corporation shall (i) maintain the roster and other information regarding the Owners and make such information available to the Owners as required under Section 32-25.5-3-1 of the HOA Act, (ii) shall prepare and adopt an annual budget consistent with the requirements and procedures of Section 32-25.5-3-3 of the HOA Act, (iii) not enter into any contract or borrow funds in violation of Section 32-25.5-3-4 and Section 32-25.5-3-5 of the HOA Act, and (iv) maintain a grievance resolution procedure required under Section 32-25.5-3-6 of the HOA Act, which procedure is set forth in the By-Laws.

14. Initial Management. The Initial Board of Directors has entered or may hereafter enter into a management agreement with Declarant or a corporation or other entity affiliated with Declarant or a third party management company for a term not to exceed three (3) years with either party having the right to terminate upon ninety (90) days' notice. Declarant, such affiliate of Declarant or such third party management company will provide supervision, management and maintenance of the Common Area and in general, perform all of the duties and obligations

of the Corporation. Each Owner hereby authorizes the Corporation and the Board of Directors and its officers to enter into the aforesaid management agreement and to adhere to and abide by the same. Until the Applicable Date, Declarant hereby reserves the exclusive right to manage the Tract and perform all the functions of the Corporation.

15. Real Estate Taxes. Real estate taxes are to be separately assessed and taxed to each Lot. In the event that for any year the real estate taxes are not separately assessed and taxed to each Lot but are assessed and taxed on the Real Estate or part thereof as a whole, without a breakdown for each Lot, then each Owner shall pay his proportionate share of the real estate taxes assessed to the land comprising the Real Estate or that part thereof that is assessed as a whole. Such Owner's proportionate share shall be the ratio that the square footage of his Lot bears to the total square footage of all the land comprising the Real Estate or part thereof assessed as a whole. Real estate taxes assessed on the improvements on the Real Estate shall be paid by the Owner of such improvements. Any real estate taxes or other assessments which are chargeable against the Common Area shall be paid by the Corporation and treated as a Common Expense.

16. Utilities. Each Owner shall pay for his own utilities which are separately metered. Utilities which are not separately metered, if any, shall be treated as and paid as part of the Common Expense unless otherwise determined by the Corporation. Utilities for the Common Area shall be a Common Expense.

17. Maintenance, Repairs and Replacements.

(a) By the Corporation. Maintenance, repairs, replacements and upkeep of the Common Area shall be furnished by the Corporation, as a part of its duties, and the cost thereof shall constitute a part of the Common Expenses. After the Applicable Date and for so long as the Declarant owns any Lot(s), Declarant may, upon five (5) days' notice to the Corporation, undertake any maintenance, repair or upkeep which the Corporation is obligated, but has failed, to undertake. Declarant may then bill the Corporation for the cost of such maintenance, repair or upkeep. Such bill, if not paid by the Corporation within thirty (30) days of receipt, shall bear interest at the rate of (12%) per annum.

(b) By Owners. Each Owner shall be responsible for maintaining and keeping his Lot, Dwelling Unit, and all other structural improvements located on his Lot in a good, clean, neat, sanitary and well maintained condition. The obligation to maintain a Lot shall exist, whether or not a Dwelling Unit exists on such Lot, and the Owner of such Lot shall keep such Lot maintained in the same manner as such Lot would be maintained if a Dwelling Unit existed thereon.

Each Owner shall also maintain, if applicable, (i) the dusk-to-dawn lights installed on his Lot in good working condition, including but not limited to, replacement of photo cells; (ii) the mailbox and post installed on his Lot in good working condition; and (iii) any trees originally planted on his Lot and any trees planted on his Lot in the area adjacent to the sidewalk ("Street Trees"). Any repair or replacement of mailboxes and/or posts shall be of the same design and quality as originally installed by Declarant. Each Owner shall be responsible for the maintenance of the trees and Street Trees located

on his Lot. In the event any tree or Street Tree dies on an Owner's Lot, the Owner of such Lot shall be responsible for replacing, at Owner's expense, the trees and/or Street Trees with a substantially similar tree and a tree that complies with the Zoning Commitments. Such tree replacement must be approved by the Architectural Review Board and must comply with the Zoning Commitments.

(c) Damage to Common Area. If, due to the willful, intentional or negligent acts or omissions of an Owner, a member of his family or a guest, tenant, invitee or other occupant or visitor of such Owner, any Common Area is damaged, then such Owner shall pay for such damage and necessary maintenance, repairs and replacements, as may be determined by the Corporation, unless such loss is covered 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.

(d) Owner's Failure to Maintain. If any Owner shall fail (i) maintain and keep his Lot, Dwelling Unit and other structural improvements located on his Lot in a good, clean and sanitary condition as determined by the Board of Directors or (ii) comply with the terms of this Paragraph 17, the Corporation may perform any work necessary to do so and charge the Owner thereof for such cost, which cost shall be added to and become a part of the Owner's assessment. Such cost shall be immediately due and shall be secured by the Corporation's lien on the Owner's Lot.

(e) Corporation's Easement Over Lots. So long as the Tract is subject to this Declaration, each Owner, by his acceptance of a deed to any Lot, irrevocably grants to the Corporation, its agents and employees, the right, in the form of a permanent easement, 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, landscaping or other work contemplated herein.

18. Architectural Control.

(a) The Architectural Review Board. There shall be, and hereby is, established an Architectural Review Board consisting of three (3) or more persons as a standing Corporation of the Corporation. Until such time as a building permit has been issued for each Lot, the Architectural Review Board shall be the Initial Board of Directors. The Initial Board of Directors may delegate its rights and obligations as the Architectural Review Board to the Management Agent. Until such time as a building permit has been issued for each Lot, the Architectural Review Board shall be appointed by the Declarant and may be different than or the same as the Board of Directors.

(b) Purposes. The Architectural Review Board shall regulate the external design, appearance, use, location and maintenance of the Tract (including the Common Area, Easements and Lots) and of improvements thereon in such manner as to preserve and enhance values and to maintain a harmonious relationship among structures and improvements and comply with the Zoning Commitments.

(c) Conditions. No improvements, alterations, excavation or changes in grade or other work which in any way alters any Lot or the exterior of any Dwelling Unit or other improvement thereon shall be made or done without the prior written approval of the Architectural Review Board. No building, fence, wall, pool, spa, hot tub or other structure or improvement shall be commenced, erected, maintained, improved, altered, made or done on any Lot without the prior written approval of the plans by the Architectural Review Board. Additional restrictions and prohibitions regarding pools, fences, spas, decks, playground equipment, basketball goals, flag poles, storage sheds, mini-barns and exterior painting are set forth in paragraph 23. Plans must comply with the requirements of this paragraph 18, paragraph 23, the Zoning Commitments, any rules and regulations adopted by the Architectural Review Board, and all applicable municipal rules, regulations and ordinances. Notwithstanding the foregoing, the initial construction of a Dwelling Unit shall be approved by Declarant only.

(d) Procedures.

(i) Approval Process. The Architectural Review Board has prepared and promulgated, on behalf of the Board of Directors, design and development guidelines and application and review procedures. Copies are on file in the office of the Declarant (or the Corporation, as the case may be) which are incorporated into this Declaration by reference. The guidelines and procedures shall be those of the Architectural Review Board, and the Architectural Review Board shall have sole and full authority to prepare and to amend them. It shall make the guidelines and procedures available to Owners, builders, and developers who seek to engage in development of or construction, modification, addition or alteration made on or to any existing structure, upon all or any portion of the Tract and such Owners and builders shall conduct their operations strictly in accordance therewith. The Architectural Review Board, or its designee, must give written approval for any building contractor selected by the Lot Owner for construction.

Prior to any construction on any Lot, the approval of the Architectural Review Board must be obtained after written application has been made to the Architectural Review Board by the Owner of the Lot requesting authorization from the Architectural Review Board. Such written application shall be made in the manner and form prescribed from time to time by the Architectural Review Board in its guidelines and procedures which will contain requirements to promote the standard of quality of workmanship and design and harmony of external design with existing structures, location in relation to surrounding structures, topography and finish grade elevation as determined by the Architectural Review Board.

(ii) Power of Disapproval. The Architectural Review Board may refuse to grant permission to construct, place or make the requested improvement, when:

- (1) the plans, specifications, drawings or other material submitted are, themselves, inadequate or incomplete, or show the

proposed improvement to be in violation of this Declaration, the plat restrictions or any rules, regulations or guidelines adopted by the Architectural Review Board;

(2) the design or color scheme of a proposed improvement or the materials proposed to be used are not in harmony with the general surroundings of the Lot or with adjacent buildings or structures in the sole opinion of the Architectural Review Board;

(3) the proposed improvement, or any part thereof, would, in the sole opinion of the Corporation, be contrary to the interest, welfare or rights of all or part of other Owners; or

(4) the removal or placement of landscaping or structures in any easements.

(iii) Duties of the Architectural Review Board. The Architectural Review Board shall approve or disapprove proposed improvements within thirty (30) calendar days after all required information shall have been submitted to it. One copy of submitted material shall be retained by the Architectural Review Board 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 therefore. In the event that the Architectural Review Board fails to provide written notice of approval or to request written notice for additional information within 45 days after submission of all required or requested information, the plans shall be deemed and presumed denied. **MUST HAVE WRITTEN APPROVAL BY ARCHITECTURAL REVIEW BOARD. NO VERBAL APPROVALS ALLOWED.**

(iv) No Waiver of Future Approvals. The approval of the Architectural Review Board of any proposals or plans and specifications or drawings for any work done or proposed, or in connection with any other matter requiring the approval and consent of such Architectural Review Board, shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings, or matters whatever subsequently or additionally submitted for approval or consent.

(v) Variance. The Architectural Review Board may authorize variances from compliance with any of its guidelines and procedures when circumstances such as topography, natural obstructions, hardship, or aesthetic or environmental considerations require, but only in accordance with duly adopted rules and applicable zoning laws, ordinances and regulations. Such variances may only be granted, however, when unique circumstances dictate and no variance shall (a) be effective unless in writing, (b) be contrary to the restrictions set forth in the body of this Declaration, or (c) estop the Architectural Review Board from denying a variance in other circumstances. For purposes of this Section, the inability to obtain approval of any governmental agency, the issuance

of any permit, the terms of any financing, or the initiation of work without the required approval of the Architectural Review Board shall not be considered hardships warranting a variance.

(vi) Compliance with Guidelines. Any contractor, subcontractor, agent, employee, or other invitee of an Owner who fails to comply with the terms and provisions of the guidelines and procedures promulgated by the Architectural Review Board may be excluded by the Architectural Review Board from the Tract without liability to any person, subject to the notice and hearing procedures contained in the Bylaws. Further, if any approval required by this Declaration is not granted in writing with respect to any item prior to its installation, the respective Owner thereof shall remove promptly the unapproved item or structure, upon request by Declarant or the Architectural Review Board.

(vii) Non-Liability of Declarant, Architectural Review Board. Neither the Declarant, nor the Architectural Review Board shall be responsible in any way for any defect in any plans, specifications or other materials submitted to it, nor for any defects in any work done according thereto. Further, the Architectural Review Board, or Declarant does not make, and shall not be deemed by virtue of any action of approval or disapproval taken by it to have made, any representation or warranty as to the suitability or advisability of the design, the engineering, the method of construction involved, or the materials to be used or as to the compliance of any plans submitted for approval with this Declaration, any recorded plat governing the Real Estate or any applicable code, regulation or law.

(viii) Inspection. The Architectural Review Board and the Declarant and/or any property management organizations personnel may inspect work being performed to assure compliance with this Declaration, the plat restrictions and applicable regulations. However, neither the Architectural Review Board, nor any Member thereof, nor the Declarant, nor any agent or contractor employed or engaged by the Architectural Review Board, or Declarant, shall be liable or responsible for defects, nonconformity or deficiencies in any work inspected or approved by it or them, or on its or their behalf. Further, no such inspection or approval given by or on behalf of the Architectural Review Board, or the Declarant shall be taken or deemed to be or constitute a warranty or guaranty of the work so inspected or approved.

(ix) No Compensation. Neither the Architectural Review Board nor any of its members shall be entitled to any compensation for performing its duties or obligations set forth in this Declaration.

19. Assessments.

(a) Annual Accounting. Annually, after the close of each fiscal year of the Corporation, the Board shall cause to be prepared and furnished to each Owner a financial statement prepared by an accountant approved by the Board, which statement

shall show all receipts and expenses received, incurred and paid during the preceding fiscal year.

(b) Proposed Annual Budget. Annually, 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 next fiscal year estimating the total amount of the Common Expenses for the next fiscal year and shall furnish a copy of such proposed budget to each Owner at or prior to the time the notice of such annual meeting is mailed or delivered to such Owners. The annual budget shall be submitted to the Owners at the annual meeting of the Corporation for adoption and, if so adopted, shall be the basis for the Regular Assessments for the next 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 those Owners present either in person or by proxy; provided, however, that in no event 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 and the Regular Assessments shall, in addition, be established to include (1) Regular Assessments; and (2) the establishment and maintenance of a replacement reserve fund for capital expenditures, replacement and repair of the Common Area that must be repaired and replaced on a periodic basis and the Conservation Easement Maintenance. The replacement reserve fund shall be used for these purposes and not for usual and ordinary maintenance expenses. By way of example only, the replacement reserve fund will be used for repairing and replacing items such as pumps, filters, landscaping (other than annual plantings and mulch), equipment, playground facilities and clubhouse furnishings and equipment. Usual and ordinary expenses which will not be paid out of the replacement reserve fund include but are not limited to, snow removal, fertilization, annual plantings, mulch, and preventive maintenance contracts. Such replacement reserve funds for capital expenditures and replacement and repair of the Common Area shall be maintained by the Corporation in a separate interest bearing account or accounts with one or more banks or savings and loan associations authorized to conduct business in Hamilton or Marion County, Indiana as selected from time to time by the Board.

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 Expenses. If an annual budget is not approved by the Owners as herein provided for the then current fiscal year, the Owners shall continue to pay Regular Assessments based upon the last approved budget or, at the option of the Board, based upon one hundred and ten percent (110%) of such last approved budget, as a temporary budget.

(c) Regular Assessments. The annual budget, as adopted by the Owners, shall contain a proposed assessment against each Lot equal to the Common Expenses multiplied by a percentage equal to one divided by the total number of Lots in the Tract.

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 of 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. The Regular Assessment against each Lot shall be paid in semi-annual installments, with the first payment due on the first day of the sixth month of each fiscal year and the second payment due on the first day of the last month of each fiscal year. Payment of the semi-annual installments of the Regular Assessment shall be made to the Board of Directors or the Managing Agent, as directed by the Board of Directors. An Owner may elect to pay assessments annually, in advance. Semi-annual 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. In the event the Regular Assessment for a particular fiscal year of the Corporation was initially based upon a temporary budget:

- (i) 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, 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 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
- (ii) 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 annually in advance, then the adjustments set forth under (i) or (ii) above shall be made by a 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 are finally determined, approved and adjusted as herein provided, sells, conveys or transfers his Lot or any interest therein, 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 20 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 determinations.

(d) Special Assessments. From time to time Common Expenses of an unusual or extraordinary nature or not otherwise anticipated may arise. At such time and without the approval of the Owners, unless otherwise provided in this Declaration, the Board of Directors shall have the full right, power and authority to make special assessments which, upon resolution of the Board, shall become a lien on each Lot, prorated in equal shares (herein called "Special Assessment"). Without limiting the generality of the foregoing provisions, Special Assessments may be made by the Board of Directors from time to time to pay for capital expenditures and to pay for the cost of any repair or reconstruction of damage caused by fire or other casualty or disaster to the extent insurance proceeds are insufficient therefore under the circumstances described in this Declaration.

(e) Additional Assessments. In the event that Declarant constructs any recreational or similar facilities which recreational or similar facilities are for the sole benefit and use of the Owners of Lots in a particular section of Bonbar at Monon Lake, the expenses associated therewith shall be an Additional Assessment. Any Additional Assessment will be assessed against each benefited Lot in an amount equal to the expenses multiplied by a percentage equal to one (1) divided by the total number of Lots in the affected section. Additional Assessments shall be included in the annual budget and shall be due at the same time as the Regular Assessment.

(f) Replacement Reserve Fund. Prior to the Applicable Date, ten percent (10%) of the Regular Assessment shall be deposited into the replacement reserve fund (as established by Paragraph 19 (b)) until the balance of such replacement reserve fund is Fifteen Thousand Dollars (\$15,000). Thereafter, deposits into the replacement reserve fund will cease unless and until expenditures are made from such fund, at which time ten percent (10%) of the Regular Assessments will again be deposited into such fund until the balance of such fund again reaches Fifteen Thousand Dollars (\$ 15,000). After the Applicable Date, ten percent (10%) of the Regular Assessment will be deposited into the replacement reserve fund regardless of the balance of such fund.

That portion of the Regular Assessment collected by Declarant prior to the Applicable Date applicable to the replacement reserve fund shall be held by the Initial Board and used for those expenses described in paragraph 19(b). To the extent that such replacement reserve fund is not so applied, the balance thereof shall be retained by the Corporation at the Applicable Date.

Payment of the Regular Assessment prior to the Applicable Date with respect to each Lot shall commence on the date of conveyance of such Lot by Declarant to a new

owner ("Commencement Date"). The first payment shall be payable on the Commencement Date prorated to the first day of the month when the next payment is due. Thereafter, payment of the Regular Assessment shall be paid monthly/quarterly/annually.

(g) Payment of Assessments by Declarant and Builders. The Declarant or any builder constructing Dwelling Units within the Tract shall not be assessed any portion of any Regular, Special or Additional Assessment. The Declarant shall have the right but not the obligation to subsidize the Common Expenses. Any such payment by the Declarant shall not establish any precedent for further or additional payments. Further, Declarant may advance funds to offset deficits on terms and conditions acceptable to the Board of Directors and Declarant.

(h) Working Capital Contribution. At the closing of the purchase of a Lot or at the closing of a re-sale of an existing home, the purchaser is required to pay the sum of Three Hundred Dollars (\$300.00) as purchaser's initial contribution to the working capital of the Corporation. This sum is not an advance payment of Regular Assessments, but is allocated to the working capital fund to meet unforeseen expenditures and operating expenses and to purchase additional equipment and services. After the Applicable Date, the balance of the working capital fund shall be transferred to the Corporation.

(i) Failure of Owner to Pay Assessments. No Owner may exempt himself from paying Regular Assessments, Additional Assessments and Special Assessments or from contributing toward the Common Expenses or toward any other expense lawfully agreed upon by waiver of the use or enjoyment of the Common Area or by abandonment of the Lot belonging to him. Each Owner shall be personally liable for the payment of all Regular, Additional and Special Assessments. Where the Owner constitutes more than one person, the liability of such persons shall be joint and several. If any Owner shall fail, refuse or neglect to make any payment of any Regular Assessment, Additional Assessment or Special Assessment when due, the lien for such assessment on the Owner's Lot 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. Upon the failure of the Owner to make timely payments of any Regular Assessment, Additional Assessment or Special Assessment, the Board may, in its discretion, accelerate the entire balance of unpaid assessments and declare the same immediately due and payable. The Board may, at its option, bring suit to recover a money judgment for any unpaid Regular Assessment, Additional Assessment or Special Assessment without foreclosing or waiving the lien securing the same. In any action to recover a Regular Assessment, Special Assessment or Additional Assessment, whether by foreclosure or otherwise, the Corporation shall be entitled to recover from such Owner the costs and expenses of such action incurred (including but not limited to reasonable attorneys' fees) and interest from the date such assessments were due until paid at the rate equal to the prime interest rate as announced by Chase Bank, Indianapolis, NA, from time to time by (or if said bank is no longer in existence then such rate charged by a national bank in Hamilton or Marion County, Indiana, selected by the Board of Directors) during the unpaid period plus twelve percent (12%).

(j) Subordination of Assessment Lien to Mortgage. Notwithstanding anything contained in this Declaration, the Articles or the Bylaws, any sale or transfer of a Lot to a Mortgagee pursuant to a foreclosure on its mortgage or conveyance in lieu thereof, or a conveyance to any person at a public sale in a manner provided by law with respect to mortgage foreclosures shall extinguish the lien of any unpaid installment of any Regular Assessment, Additional Assessment or Special Assessment as to such installment which became due prior to such sale, transfer or conveyance; provided, however, that the extinguishment of such lien will not relieve the prior owner from personal liability therefore. No such sale, transfer or conveyance shall relieve the Lot and Dwelling Unit or the purchaser at such foreclosure sale or grantee in the event of conveyance in lieu thereof, from liability for any installments of Regular Assessments, Additional Assessments or Special Assessments thereafter becoming due or from the lien therefore. Any such unpaid Regular Assessments, Additional Assessments or Special Assessments shall be deemed to be a Common Expense collectible from all Owners (including the party acquiring the subject Lot from which it arose).

20. Mortgages and Unpaid Assessments.

(a) Notice to Corporation. Any Owner who places a first mortgage lien upon his Lot, or the Mortgagee, shall notify 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 this Declaration, the 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 this Declaration, the Bylaws or otherwise, shall be required and no Mortgagee shall be entitled to vote on any matter to which it otherwise may be entitled by virtue of this Declaration, the Bylaws, a proxy granted to such Mortgagee in connection with the mortgage, or otherwise.

The Corporation shall, upon 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 this Declaration or the Bylaws which is not cured within sixty (60) days.

(b) 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, Additional 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, as referred to in Paragraph 19 hereof.

21. Insurance.

(a) Casualty Insurance. The Corporation shall purchase a master casualty insurance policy affording fire and extended coverage insurance insuring all of the Common Area in an amount equal to the full replacement value of the improvements which in whole or in part, comprise the Common Area, unless the Board determines that a lesser amount of insurance is appropriate. If the Board of Directors can obtain such coverage for reasonable amounts they shall also obtain "all risk" coverage. The Board of Directors shall be responsible for reviewing at least annually the amount and type of such insurance and shall purchase such additional insurance as is necessary to provide the insurance required above.

All proceeds payable as a result of casualty losses sustained which are covered by insurance purchased by the Corporation as hereinabove set forth shall be paid to it or to the Board of Directors. The proceeds shall be used or disbursed by the Corporation or Board of Directors, as appropriate.

Such master casualty insurance policy, and "all risk" coverage, if obtained, shall (to the extent the same are obtainable) contain provisions that the insurer (a) waives its right to subrogation as to any claim against the Corporation, the Board of Directors, its agents and employees, Owners, their respective agents and guests, and (b) contains an endorsement that such policy shall not be terminated for nonpayment of premiums without at least thirty (30) days prior written notice to Mortgagees.

(b) Public Liability Insurance. The Corporation shall also purchase a master comprehensive public liability insurance policy in such amount or amounts as the Board of Directors shall deem appropriate from time to time. Such comprehensive public liability insurance policy shall cover the Corporation, the Board of Directors, any Corporation or organ of the Corporation or Board, any Managing Agent appointed or employed by the Corporation, all persons acting or who may come to act as agents or employees of any of the foregoing with respect to the Tract. Such public liability insurance policy shall contain a "severability of interest" clause or endorsement which shall preclude the insurer from denying the claim of an Owner because of negligent acts of the Corporation or other Owners.

(c) Other Insurance. The Corporation shall also obtain any other insurance required by law to be maintained, including but not limited to worker's compensation insurance, and such other insurance as the Board of Directors shall from time to time deem necessary, advisable or appropriate, including, but not limited to, liability insurance on vehicles owned or leased by the Corporation and officers' and directors' liability policies. Such insurance shall inure to the benefit of each Owner, the Corporation, the Board of Directors and any Managing Agent acting on behalf of the Corporation. Each Owner shall be deemed to have delegated to the Board of Directors his right to adjust with the insurance companies all losses under the policies purchased by the Board of Directors the proceeds of which are payable to the Board or the Corporation.

(d) General Provisions. The premiums for all insurance hereinabove described shall be paid by the Corporation as part of the Common Expenses.

(e) Owners to Maintain Insurance. Each Owner shall be solely responsible for loss or damage to his Dwelling Unit and the contents thereof, however caused, and his personal property stored elsewhere on the Tract and the Corporation shall have no liability to the Owner for such loss or damage. Each Owner shall be solely responsible for obtaining his own insurance to cover any such loss and risk.

22. Casualty and Restoration of Common Area. In the event of damage to or destruction of any of the Common Area or landscape improvements within a Common Area due to fire or any other casualty or disaster, the Corporation shall promptly cause the same to be repaired and reconstructed. The proceeds of insurance carried by the Corporation, if any, shall be applied to the cost of such repair and reconstruction.

In the event (i) the insurance proceeds received by the Corporation as a result of any such fire or any other casualty or disaster are not adequate to cover the cost of repair and reconstruction of the Common Area; or (ii) there are no insurance proceeds, the cost for restoring the damage and repairing and reconstructing the Common Area so damaged or destroyed (or the costs thereof in excess of insurance proceeds received, if any) shall be assessed by the Corporation against all of the Owners in equal shares. Any such amounts assessed against the Owners shall be assessed as part of the Common Expenses and shall constitute a lien from the time of assessment as provided herein.

For purposes of this Article, repair, reconstruction and restoration shall mean construction or rebuilding the Common Area or the landscape improvements within a Common Area to as near as possible the same condition as it existed immediately prior to the damage or destruction.

23. Additional Covenants and Restrictions. The following covenants and restrictions on the use and enjoyment of the Lots, Dwelling Units, Tract and Common Area shall be in addition to any other covenants or restrictions contained herein and in the Plat. All such covenants and restrictions are for the mutual benefit and protection of the present and future Owners and shall run with the land and inure to the benefit of and be enforceable by any Owner or by the Corporation. An Owner and/or the Corporation shall be entitled to injunctive relief against any violation or attempted violation of any such covenants and restrictions, and shall, in addition, be entitled to damages for any injuries or losses resulting from any violations thereof, but there shall be no right of reversion or forfeiture resulting from such violation. These covenants and restrictions are as follows:

(a) All Lots and Dwelling Units shall be used exclusively for residential purposes and for occupancy by a single family. No Lot shall be subdivided to form lots of less area. No use shall be made of any Lot except as permitted by the Zoning Commitments and applicable zoning and subdivision control ordinances under which this Real Estate is developed.

(b) All Dwelling Units shall have the minimum square footage of finished living area (exclusive of garages, carports, basements and porches) required by the Zoning Commitments.

(c) Nothing shall be done or kept in any Dwelling Unit, or on any Lot, or on the Common Area which will cause an increase in the rate of insurance on any Common Area. No Owner shall permit anything to be done or kept in his Dwelling Unit or on his Lot or on any of the Common Area which will result in a cancellation of insurance on any Dwelling Unit or any part of the Common Area, or which would be in violation of any law or ordinance or the requirements of any insurance underwriting or rating bureau.

(d) No nuisance shall be permitted on any Lot. No noxious or offensive activities shall be carried on or be permitted to exist on any Lot; nor shall anything be done thereon which may be or become an annoyance or nuisance. Any structure or building permitted to be constructed on any Lot by this Declaration which may be all or in part destroyed by fire, wind, storm or any other reason, shall be rebuilt and restored to its previous condition within a reasonable length of time, and all debris accumulated in connection therewith shall be removed within a reasonable time after any such occurrence.

(e) No Owner shall cause or permit anything to be hung or displayed on the outside of the windows of his Dwelling Unit or placed on the outside walls of any building. No awning, canopy or shutter or other attachment or thing shall be affixed to or placed upon the exterior walls or roofs or any other parts of any Dwelling Unit without the prior written consent of the Architectural Review Board.

(f) No sign of any kind shall be displayed to the public view on any Lot, except that one sign of not more than six (6) square feet may be displayed to public view on any Lot at any time solely for the purpose of advertising a property for sale. Declarant may use larger signs during the sale and development of the Tract.

(g) No animals, livestock or poultry of any kind shall be raised, bred or kept in any Dwelling Unit or on any Lot or any of the Common Area, except that pet dogs, cats or customary household pets may be kept in a Dwelling Unit, provided that such pet is not kept, bred or maintained for any commercial purpose, and does not create a nuisance. All such pets shall be kept reasonably confined so as not to become a nuisance. Excessive barking of dogs or vicious animals shall constitute a nuisance and may be ordered by the Corporation to be removed from the property.

(h) No outdoor animal kennels or quarters can be constructed on any Lot.

(i) All rubbish, trash or garbage shall be stored in closed sanitary containers, shall be regularly removed from the Lots, and shall not be allowed to accumulate. Trash may be placed at the curb of each Lot no earlier than 8:00 p.m. the night before scheduled collection, and trash receptacles shall not be permitted to remain outside for more than twenty-four (24) consecutive hours. The burning of trash and open fires not contained within a cooking grill for the purpose of preparing food are prohibited.

(j) No industry, trade, or other commercial activities shall be conducted on the Tract; provided, however, that notwithstanding the foregoing, home offices and home business activities conducted by the Owner of such Dwelling Unit are permissible provided all of the following conditions are met:

(i) there is not significant increased traffic in and around the Tract as a result of such use or activity;

(ii) no signs, billboards, or other advertising materials are displayed or posted on the exterior of any Dwelling Unit or anywhere else on the Tract;

(iii) the use or activity does not violate existing laws, including zoning laws;

(iv) the use or activity does not violate any of the other provisions of this Declaration, including, but not limited to, the Zoning Commitments and this paragraph 20;

(v) the Owner of the Dwelling Unit shall maintain all necessary casualty and public liability insurance; and

(vi) such use or activity is conducted during reasonable hours.

(k) No structure of a temporary character, tent, shack, basement, garage, barn or other outbuilding shall be maintained on any Lot, nor shall any garage or other building, except a permanent residence, be used on any Lot at any time as a residence or sleeping quarters either temporarily or permanently.

(l) All Owners and members of their families, their guests, or invitees, and all occupants of any Dwelling Unit or other persons entitled to use the same and to use and enjoy the Common Area or any part thereof, 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 Area.

(m) No boat docks, decks, rafts or similar structures or improvements shall be permitted on or near the Lake Area. No Owner of any Lot shall do or permit to be done any action or activity which could result in the pollution of the lakes, diversion of water, change in elevation of the water level, earth disturbance resulting in silting or any other conduct which could result in an adverse effect upon water quality, drainage or proper lake management or otherwise impair or interfere with the use of the Lake Area for drainage and related purposes. No Owner, members of their families, guests or invitees or occupants of any Dwelling Unit or other persons entitled to use the same, may swim, boat, ice skate or engage in similar activities on or in the Lake Area. No individual using the Lake Area has the right to cross another Lot or trespass upon shoreline not within a Common Area owned by the Corporation, subject to the rights of the Declarant, the Corporation, their employees, successors and assigns as set forth in the Declaration with respect to maintenance and repair of lakes and Common Area. No one shall do or permit any action or activity which could result in pollution of the Lake Area, diversion of

water, elevation of any lake level, earth disturbance resulting in silting or any other conduct which could result in an adverse effect upon water quality, drainage or lake management.

(n) No boats, campers, trailers of any kind, buses, mobile homes, recreational vehicles, trailers, trucks (larger than 3/4 ton), semi-tractor trucks, semi-trucks, semi-tractor trailers, disabled vehicles and/or trailers, motorcycles, minibikes or mopeds shall be permitted, parked or stored anywhere within the Tract, unless stored completely enclosed within a garage or necessary or incidental to Declarant's or the Corporation's business. No repair work shall be done on the Tract on any vehicles, including passenger automobiles, unless completely enclosed within a garage.

(o) Except as required in paragraph 17(b) with respect to an Owner's maintenance of Street Trees, no Owner shall be allowed to plant trees, landscape or do any gardening in any of the Common Area or Easements, except with express prior written permission from the Architectural Review Board.

(p) No Owner may rent or lease his Dwelling Unit for transient or hotel purposes. Any Owner who leases a Dwelling Unit shall lease the entire Dwelling Unit and shall have a written lease which shall provide that the lease is subject to the provisions of the Declaration and any failure of the lessee to comply with the terms of the Declaration, shall be a default under the lease.

(q) There are designated on the Plat building lines. Except as required for utilities to serve the Tract or a Lot, no building or structure will be permitted within this no-build area.

(r) Any fences to be constructed on a Lot must be constructed of four foot (4') wrought iron or aluminum, and any applicable fence provisions of the Zoning Commitments and must be approved by the Architectural Review Board. All fences must be kept in good repair by the Owner. Pursuant to the requirements of the City of Carmel, no fences may be constructed within any Easements.

Any Owner who receives approval of the Architectural Review Board to construct a fence or other improvement within an Easement constructs such fence or other improvement at such Owner's sole risk. In the event work is required in such Easement, Declarant, any third party so authorized in this Declaration and/or any authorized municipal body or utility provider may undertake such work without liability to repair or replace any damage to any fence or other improvement. Any fence or other improvement which impedes or restricts drainage may be modified or removed by the Corporation or applicable municipal entity or utility provider. The cost thereof shall be the Owner's expense and treated as an Additional Assessment against such Owner's Lot.

(s) No antenna, satellite dishes or other device for the transmission or reception of radio, television or satellite signals or any other form of electromagnetic radiation shall be erected, used or maintained outdoors and above ground whether attached to a Dwelling Unit or otherwise on any Lot without the written approval of the Architectural

Review Board. Notwithstanding the foregoing, any such device may be installed and maintained on any Lot without the written approval of the Architectural Review Board if (i) it is not visible from neighboring Lots, streets or Common Area; or (ii) the Owner prior to installation has received the written consent of the Owners of all Lots who would have views of the device from their Lots and presented such consents to the Architectural Review Board; or (iii) the device is virtually indistinguishable from structures, devices or improvements such as heat pumps, air conditioning units, barbeque grills, patio furniture and garden equipment which are allowed by this Declaration; or (iv) it is a satellite dish two (2) feet or less in diameter.

(t) No above ground swimming pools shall be erected, constructed or installed on any Lot. The construction of any in ground pool, decks, hot tub or spa requires the prior written approval of the Architectural Review Board. Notwithstanding the foregoing, temporary wading pools measuring no more than six feet (6') in diameter are permitted without approval of the Architectural Review Board. Such temporary wading pools must be drained and stored indoors on a nightly basis.

(u) Any change to an exterior color must be approved by the Architectural Review Board and must satisfy the Zoning Commitments.

(v) No clotheslines, equipment, garbage cans, woodpiles or storage piles shall be kept outside of a Dwelling Unit.

(w) In order to maintain the standards of Bonbar at Monon Lake, no weeds, no open compost piles, no underbrush or other unsightly growths shall be permitted to grow or remain upon any Lot, and no refuse pile or unsightly objects shall be allowed to be placed or allowed to remain anywhere on a Lot. An Owner's failure to comply with this requirement shall allow the Declarant or the Corporation to cut weeds or clear the refuse from such Lot at the expense of the Owner thereof, and there shall be a lien against said Lot for the expense thereof, which lien shall be due and payable immediately. If such lien is not promptly paid, the Corporation or the Declarant may file suit and recover such amount, together with reasonable attorneys' fees and costs of collection.

(x) Landscaping on any Lot shall be in compliance with the Zoning Commitments.

(y) Notice is hereby given to all Lot Owners and Members that the Real Estate and this Declaration are subject to: (i) Commitments, which are certain written commitments made in connection with the zoning of the Real Estate to the City of Carmel, Indiana, Common Council and the City of Carmel, Indiana Plan Commission, a copy of which is attached hereto and incorporated herein by reference as Exhibit "C" and (ii) the Monon Lake PUD Ordinance, a copy of which can be obtained from the Department of Community Services of the City of Carmel, which are also incorporated herein by reference.

(z) Nothing contained in this Declaration shall be construed or interpreted to restrict the activities of Declarant in connection with the development of the Real Estate

and sale of Lots. For so long as Declarant owns any of the Real Estate, Declarant or a builder authorized by Declarant shall be entitled to engage in such activities and to construct, install, erect and maintain such facilities upon any portion of the Real Estate at any time owned or leased by Declarant or such builder, as in the sole opinion of Declarant or a builder may be reasonably required, or convenient or incidental to the development of the Real Estate and sale of the Lots; such facilities may include, without limitation, storage areas, signs, parking areas, model residences, construction offices, sales offices and business offices.

(aa) Playground equipment, recreational equipment and basketball goals shall be prohibited and shall not be placed or constructed upon any Lot.

(bb) Mini-barns and storage sheds are prohibited.

(cc) Vegetable, wild flower and other gardens may be located only in the rear yard of a Lot and may not exceed one hundred (100) square feet in size and shall be placed within the building site line behind the home so as not to be visible from any adjacent roadway or from any adjacent side property line.

(dd) Flag poles must be approved by the Architectural Review Board and there may be no more than one (1) flag pole on each Lot. No flag poles shall exceed twenty feet (20') in height. Flags exceeding thirty (30) square feet are prohibited. No more than two (2) flags may be flown from a single flag pole at any time.

(ee) Each Owner of a Lot shall comply at all times with the provisions of any drainage plan as approved for the development of all or any part of the Real Estate. It shall be the duty of every Owner of a Lot to keep any storm drainage ditches and/or swales on such Lot open, unobstructed, and in good condition and repair. Water discharged from sump pumps, geo-thermo systems or other sources located on any Lot may be discharged only into underground drainage facilities located thereon. Under no circumstances shall such water be discharged above ground and/or into any adjoining street or onto any adjacent Lot or Common Area. No house footing drain or roof water drain shall be discharged into the sanitary sewers.

(ff) Each Owner shall install and/or maintain the street address of the Lot on the front of the Dwelling Unit utilizing numbers not less than four (4) inches in height which are permanently attached to the Dwelling Unit.

Notwithstanding anything to the contrary contained herein or in the Articles or Bylaws, including, but not limited to, any covenants and restrictions set forth herein or otherwise, Declarant shall have, for so long as Declarant owns any of the Real Estate, the right to use and maintain any Lots and Dwelling Units owned by Declarant and other portions of the Tract (other than individual Dwelling Units and Lots owned by persons other than Declarant), all of such number and size and at such locations as Declarant in its sole discretion may determine, as Declarant may deem advisable or necessary in its sole discretion to aid in the construction of Dwelling Units and the sale of Lots and Dwelling Units or for the conducting of any business or activity attendant thereto,

including, but not limited to, model Dwelling Units, storage areas, construction yards, signs, construction offices, sales offices, management offices and business offices. Declarant shall have the right to relocate any or all of the same from time to time as it desires. At no time shall any of such facilities so used or maintained by Declarant be or become part of the Common Area, unless so designated by Declarant, and Declarant shall have the right to remove the same from the Tract at any time.

24. Amendment of Declaration.

(a) Generally. Except as otherwise provided in this Declaration, amendments to this Declaration shall be proposed and adopted in the following manner:

(i) Notice. Notice of the subject matter of any proposed amendment shall be included in the notice of the meeting of the Members of the Corporation at which the proposed amendment is to be considered.

(ii) Resolution. A resolution to adopt a proposed amendment may be proposed by the Board of Directors or Owners having in the aggregate at least a majority of the votes of all Owners.

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

(iv) Adoption. Any proposed amendment to this Declaration must be approved by a vote of not less than seventy-five percent (75%) in the aggregate of the votes of all Owners; provided however, that prior to the Applicable Date all proposed amendments shall require the written consent of the Declarant. In the event any Lot or Dwelling Unit is subject to a first mortgage, the Mortgagee shall be notified of the meeting and the proposed amendment in the same manner as an Owner if the Mortgagee has given prior notice of its mortgage interest to the Board of Directors in accordance with the provisions hereof.

(v) Special Amendments. No amendment to this Declaration shall be adopted which changes (1) the applicable share of an Owner's liability for the Common Expenses, or the method of determining the same, or (2) the provisions of this Declaration of Paragraph 21 with respect to casualty insurance to be maintained by the Corporation, or (3) the provisions of Paragraph 22 of this Declaration with respect to reconstruction or repair of the Common Area in the event of fire or any other casualty or disaster, or (4) the provisions of Paragraph 18 of this Declaration establishing the Architectural Review Board and providing for its functions, or (5) the provisions of Paragraph 19 of this Declaration with respect to the commencement of assessments on any Lot, or (6) the provisions of Paragraph 24(b) of this Declaration with respect to amendments solely by Declarant without, in each and any of such circumstances, the unanimous approval of all Owners, including Declarant so long as Declarant owns any Lot,

and of all Mortgagees whose mortgage interests have been made known to the Board of Directors in accordance with the provisions of this Declaration.

(vi) Prohibited Amendments. The Corporation and its Members shall not be permitted to amend any of the terms, requirements and provisions of Paragraph 8 and Paragraph 9 of this Declaration. Further, the Corporation and its Members shall not be permitted to amend any term, requirement or provision of this Declaration in such a manner that said amendment violates or conflicts with the Monon Lake PUD Ordinance or the Zoning Commitments.

(vii) Recording. Each amendment to the Declaration shall be executed by the President and Secretary of the Corporation and shall be recorded in the Office of the Recorder of Hamilton County, Indiana, and such amendment shall not become effective until so recorded.

(b) Amendments by Declarant Only. Notwithstanding the foregoing or anything elsewhere contained herein or in any other documents, the Declarant shall have and hereby reserves the right and power acting alone and without the consent or approval of the Owners, the Corporation, the Board of Directors, any Mortgagees or any other person to amend or supplement this Declaration at any time and from time to time if such amendment or supplement is made (a) to bring this Declaration into compliance with any statutory requirements; (b) to correct clerical, typographical or other errors in this Declaration or any Exhibit hereto or any supplement or amendment thereto; (c) to amend any provision of this Declaration in Declarant's sole and exclusive discretion; or (d) to clarify Declarant's original intent. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Declarant to vote in favor of, make, or consent to any amendments described in this Paragraph 24 on behalf of each Owner as proxy or attorney-in-fact, as the case may be. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Lot or Dwelling Unit and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power to the Declarant to vote in favor of, make, execute and record any such amendments. The right of the Declarant to act pursuant to rights reserved or granted under this Paragraph 24 shall terminate at such time as the Declarant no longer holds or controls title to any part or portion of the Tract.

25. Acceptance and Ratification. All present and future Owners, Mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of this Declaration, the Articles, and the Bylaws incorporated herein by reference, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of this Declaration, the Articles, the Bylaws, and rules and regulations, as each may be amended or supplemented 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 be binding on any person having at any time any interest or estate in a Lot or the Tract as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts,

associations, or other legal entities who may occupy, use, enjoy or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the Bylaws, and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

26. Negligence. Each Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any member of his family or his or their guests, employees, agents or lessees to the extent that such expense is not covered by the proceeds of insurance carried by the Corporation.

27. Costs and Attorneys' Fees. In any proceeding arising because of failure of an Owner to make any payments required or to comply with any provision of this Declaration, the Articles of Incorporation, the Bylaws, or the rules and regulations adopted pursuant thereto as each may be amended from time to time, the Corporation shall be entitled to recover its reasonable attorneys' fees incurred in connection with such default or failure.

28. Waiver. No Owner may exempt himself from liability for his contribution toward the Common Expenses by waiver of the use or enjoyment of any of the Common Area or Limited Common Area or by abandonment of his Lot.

29. Severability Clause. The invalidity of any covenant, restriction, condition, limitation or other provision of this Declaration, the Articles or the Bylaws, shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration, the Articles, or the Bylaws, and each shall be enforced to the greatest extent permitted by law.

30. Pronouns. Any reference to the masculine, feminine or neuter gender herein shall, unless the context clearly requires to the contrary, be deemed to refer to and include all genders. And the singular shall include and refer to the plural and vice versa as appropriate.

31. Interpretation. The captions and titles of the various articles, sections, subsections, paragraphs and sub-paragraphs of this Declaration are inserted herein for ease and convenience of reference only and shall not be used as an aid in interpreting or construing this Declaration or any provision hereof.

32. The Plat. The Plat of Bonbar at Monon Lake is incorporated into this Declaration by reference and the Plat will be recorded in the Office of the Hamilton County Recorder, Indiana.

33. Controlling Document. In the event there is a conflict between the provisions of this Declaration and the Plat, the terms of this Declaration shall be controlling. Conflict, as used herein, shall mean a situation where the application of the language in one document contradicts the language in another document. Conflict does not occur where language in one document is simply more restrictive than language in another document.

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

M/I Homes of Indiana, L.P., an Indiana limited partnership

By: M/I Homes of First Indiana, LLC, its general partner

By: Cliff White

Printed: Cliff White

Title: Area President

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Cliff White, by me known and by me known to be the Area President of M/I Homes of First Indiana, LLC, the general partner of M/I Homes of Indiana, L.P., an Indiana limited partnership, who acknowledged the execution of the foregoing "Declaration of Covenants and Restrictions of Bonbar at Monon Lake" on behalf of said entity.

Witness my hand and Notarial Seal this 12th day of August, 2015.

David Funkhouser
Notary Public - Signature

David Funkhouser
Notary Public - Printed

My Commission Expires: 4/19/23

My County of Residence: Hamilton



This instrument prepared by James E. Shinaver, Attorney-at-Law, Nelson & Frankenberger, 3105 East 98th Street, Suite 170, Indianapolis, In. 46280.

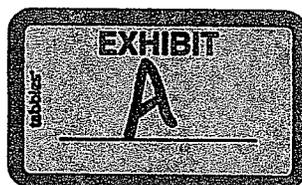
I affirm, under the penalties for perjury, that I have taken reasonable care to redact each and every Social Security number from this document, unless it is required by law. James E. Shinaver.

EXHIBIT A

[Legal Description]

A PART OF THE SOUTHWEST QUARTER OF SECTION 12, TOWNSHIP 17 NORTH, RANGE 3 EAST IN HAMILTON COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID QUARTER SECTION, THENCE NORTH 89 DEGREES 09 MINUTES 48 SECONDS WEST ALONG THE NORTH LINE OF SAID QUARTER SECTION 40.00 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00 DEGREES 07 MINUTES 43 SECONDS WEST (ASSUMED BEARING) PARALLEL WITH THE EAST LINE OF SAID QUARTER 1964.30 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF INTERSTATE 465 PER BOOK 200, PAGE 290 IN THE OFFICE OF THE RECORDER OF HAMILTON COUNTY, INDIANA, THE NEXT (3) CALLS ARE ALONG SAID RIGHT OF WAY; (1) THENCE NORTH 72 DEGREES 44 MINUTES 44 SECONDS WEST 210.36 FEET; (2) THENCE NORTH 74 DEGREES 40 MINUTES 03 SECONDS WEST 301.50 FEET; (3) THENCE NORTH 68 DEGREES 57 MINUTES 23 SECONDS WEST 328.44 FEET; THENCE NORTH 00 DEGREES 01 MINUTE 23 SECONDS WEST PARALLEL WITH THE WEST LINE OF SAID QUARTER SECTION 80.53 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 37 SECONDS EAST 0.27 FEET; THENCE NORTH 00 DEGREES 01 MINUTE 23 SECONDS WEST PARALLEL WITH SAID WEST LINE 212.38 FEET; THENCE NORTH 00 DEGREES 09 MINUTES 49 SECONDS WEST 2.02 FEET; THENCE NORTH 00 DEGREES 01 MINUTE 19 SECONDS WEST 216.98 FEET; THENCE NORTH 89 DEGREES 52 MINUTES 17 SECONDS WEST 0.84 FEET; THENCE NORTH 00 DEGREES 07 MINUTES 43 SECONDS EAST PARALLEL WITH SAID EAST LINE 821.05 FEET; THENCE SOUTH 89 DEGREES 52 MINUTES 49 SECONDS WEST 4.71 FEET; THENCE NORTH 00 DEGREES 01 MINUTE 23 SECONDS WEST PARALLEL WITH SAID WEST LINE 50.00 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 37 SECONDS WEST 1.00 FOOT; THENCE NORTH 89 DEGREES 51 MINUTES 05 SECONDS EAST 3.85 FEET; THENCE NORTH 00 DEGREES 07 MINUTES 43 SECONDS EAST PARALLEL WITH SAID EAST LINE 332.97 FEET TO THE AFORESAID NORTH LINE; THENCE SOUTH 89 DEGREES 09 MINUTES 48 SECONDS EAST ALONG SAID NORTH LINE 800.77 FEET TO THE POINT OF BEGINNING, CONTAINING 33.948 ACRES, MORE OR LESS.



⑤
1-8-14
MPL

2014056276 AMENDMENT \$21.00
12/12/2014 11:10:11A 5 PGS
Mary L. Clark
HAMILTON County Recorder IN
Recorded as Presented
11-452-010-72

T&C File No.: 11-452-010-72

EASEMENT AMENDMENT WITH PARTIAL RELEASE

THIS Easement Amendment with Partial Release ("Agreement") is made and entered into this date of December 10, 2014 ("Effective Date") by and between M/I Homes of Indiana, L.P., with a mailing address of 8500 Keystone Crossing, Suite 590, Indianapolis, Indiana 46240 ("Owner") and Marathon Pipe Line LLC, a Delaware limited liability company ("MPL").

WHEREAS, MPL owns that certain pipeline easement granted July 21, 1941, recorded July 29, 1941 in Volume 35, Page 587 of the Hamilton County, Indiana Recorder's Office (the "Easement");

WHEREAS, Owner owns that certain parcel of land burdened by the Easement in the Southwest 1/4 of Section 12, Township 17 North, Range 3 East further described as Parcel #17-13-12-00-00-002.000 in the Hamilton County, Indiana Recorder's office at Instrument #2014049701 (the "Site") and being further shown on Exhibit A attached hereto and made a part hereof; and

WHEREAS, Owner requests a partial release of the Site which is burdened by the Easement.

NOW, THEREFORE, for and in consideration of the following mutual promises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owner and MPL agree to amend the Easement as follows:

1. RELEASE. MPL hereby releases to Owner all of the Site except Owner's conveyance to MPL of an easement extending seventy-five (75) feet in width on the northern portion of Owner's property, commencing on the west property boundary of tract and terminating on the east property boundary as depicted in Exhibit A, attached hereto and made apart hereof (the "Strip") to lay, install, construct, operate, inspect, maintain, repair, replace, change the size of, relocate and remove pipelines for the transportation of petroleum, petroleum products, crude oil, and water in and through the Site and, to the extent Owner has the right to do so, any adjoining or appurtenant lands, roads, and rights-of-way. MPL shall have rights to, from time to time: lay, install, construct, operate, inspect, maintain, repair, replace, change the size of, relocate and remove block valves, other pipeline appurtenances, and communication equipment in the Strip; comply in a convenient manner with any present and future legal obligation or governmental request; access to any point on the Strip over any adjacent property which Owner owns; install roads to access said facilities; install corrosion control equipment; install additional pipelines for \$15 per lineal rod; and, use a reasonable working area for any purpose convenient to MPL's exercise of its rights granted hereunder. Owner further acknowledges that MPL has the right to place aboveground pipeline identification markers within the Site in order to mark the location of the pipelines.



2. **RESTRICTIONS.** Within the Strip and without prior written consent from MPL, Owner shall not permit nor cause any obstruction above or below ground including, but not limited to, buildings, engineering structures, pavement, refuse, pools and waste disposal systems; removal or deposit of dirt; or excavation, construction or similar activity. Owner shall not permit trees and shrubs greater than three (3) feet high within thirty (30) feet horizontal of any pipeline or appurtenance. MPL may at any time control trees and bushes of any size within or overhanging such thirty (30) feet by any means including, but not limited to, removal, trimming and side-cutting. MPL may at any time remove any unauthorized buildings, structures or other obstructions at Owner's expense. Owner shall not be entitled to damages, actual or punitive, for such control or removal of plants, buildings, structures or other unauthorized obstructions. MPL shall compensate Owner for all damages to Owner's crops, drainage tile, and existing fences arising from MPL's exercise of the rights granted herein. Owner shall ensure that any activity by or on behalf of Owner ("Owner Activities") is conducted in accordance with all MPL's operational rules and policies in effect at the time of the activity. Copies of applicable policies shall be furnished to Owner upon request. All Owner Activities shall be accomplished with a minimum of disruption and interference to MPL's operations. Owner shall ensure that Owner Activities and resulting work comply with all applicable Federal, State, and local laws. Owner shall reimburse MPL for all reasonable costs and expenses incurred by MPL to ensure that Owner Activities do not impact the Easement or damage the pipeline. Such costs and expenses include, but are not limited to, inspections, labor, burden and equipment. Owner is responsible for ensuring that Owner Activities do not occur at the Site until MPL's inspector has approved of Owner Activities and is present to observe all Owner Activities. MPL's costs and expenses will be paid by Owner within 30 days of receipt of MPL's invoice for such costs and expenses.
3. **INDEMNITY.** *To the maximum extent permissible by law, Owner shall indemnify, defend and hold harmless MPL, its affiliates and operators and their employees, contractors and agents from any Claim relating to or arising from (i) any activity by or on behalf of Owner or (ii) the existence or operation of any encroachments. Owner releases MPL from any Claim relating to or arising from any act or omission of MPL from the time the pipeline was laid to the date of this instrument. "Claim" includes, without limitation, any claim, liability, loss, damage, cost or expense for personal injury or death, property damage, environmental damage, remediation, and business loss. If Owner fails to keep any term of the Easement as amended, Owner shall pay to MPL all MPL's costs and attorney fees in enforcing performance. Before conducting any work by or on behalf of Owner within fifty (50) feet of any pipeline, Owner shall provide, maintain and deliver to MPL insurance acceptable to MPL which, except for workers' compensation and contractual liability, names MPL as an additional insured.*
4. **WARRANTY.** Owner covenants that: (i) Owner owns the Site in fee simple absolute and has right, title and power to grant the rights stated herein; (ii) MPL shall quietly enjoy its easement; and (iii) Owner shall execute any further necessary assurance of title. MPL does not warrant the accuracy of Exhibit A. MPL and Owner agree that in the event Exhibit A is found to be inaccurate, MPL's rights shall extend seventy-five (75) feet horizontally on the northern portion of Owner's property, commencing on the west property boundary of tract and terminating on the east property boundary as depicted in Exhibit A, attached hereto and made apart hereof. Any individual signing this Agreement in a representative capacity warrants full authority and power from the purported principal to fully bind the principal to all terms and conditions contained herein.
5. **EFFECT OF AGREEMENT.** The Easement and subsequent amendments continue in full force and effect as to the Strip and as to lands covered by the Easement which are not included within the Site. This Agreement shall bind and benefit the parties' heirs, legal representatives, successors and assigns. Any easement rights granted hereunder are divisible and assignable in whole or part. After assignment, Owner shall look solely to assignee to perform all duties and obligations. The terms of

this Agreement shall be independent of, and unless otherwise expressly stated, survive execution of any further agreements. If any provision of this Agreement is deemed void, invalid, or unenforceable by a court or tribunal of competent jurisdiction, such provision shall be stricken without effect on the remaining provisions. No failure or delay in exercising any right, power, or privilege hereunder shall operate as a waiver thereof or preclude the exercise of any other right, power, or privilege hereunder.

IN WITNESS WHEREOF, Owner and MPL have each duly caused this Agreement to be executed as of the Effective Date.

OWNER:
Signature: [Handwritten Signature]
Name: Cliff White

WITNESSES:
Signature: [Handwritten Signature]
Name: Brooke Shepherd
Signature: [Handwritten Signature]
Name: Ann Walker Kloc

State of Indiana
County of Marion) ss

The foregoing instrument was acknowledged before me this December 10, 2014
by Cliff White, Area President of M/I Homes of Indiana, L.P..



Cassie Braughton
Notary Public, State of Indiana
My Commission Expires 8/20/2015
County of Residence: Putnam

Signature: [Handwritten Signature]
Name: Cassie Braughton
My commission expires: 8/20/2015

MARATHON PIPE LINE LLC

By: [Signature]

Name: Scott Turner

Title: Manager, Field Services & Planning



WITNESSES:

Signature: [Signature]

Name: Edward J. May

Signature: [Signature]

Name: AUSTIN GUYER

State of OHIO)
) ss
County of HANCOCK)

The foregoing instrument was acknowledged before me this DECEMBER 10, 2014 by SCOTT TURNER, MGR. FIELD SERVICES & PLANNING of Marathon Pipe Line LLC, a Delaware limited liability company, on behalf of the company.

Signature: [Signature]

Name: David S. Wisner

Notary Public, State of Ohio

My commission expires 2/25/2017

This instrument prepared by:

John J. Staler
539 South Main Street
Findlay, Ohio 45840

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

[Signature]
John J. Staler

COMMITMENTS
CONCERNING USE AND DEVELOPMENT OF REAL ESTATE

M/I Homes of Indiana, L.P., an Indiana limited Partnership ("MI Homes"), makes the following commitments (the "Commitments") to the Plan Commission (the "Plan Commission") of the City of Carmel, Indiana (the "City"), effective as of the date these Commitments are recorded with the Recorder of Hamilton County, Indiana (the "Effective Date"):

Section 1. Cross Reference. These Commitments are made in connection with the enactment by the City Council of the Monon Lake Planned Unit Development Ordinance number Z-590-14 (the "PUD") with respect to the real estate described in what is attached hereto and incorporated herein by reference as **Exhibit A** (the "Property").

Section 2. Commitments Concerning Use and Development of the Property. MI Homes, for themselves and for their successors, assigns and grantees, make the following commitments concerning the use and development of the Property:

- A. **Development Plan/Primary Plat:** The Exhibit "B" of the PUD depicting the Primary Plat/Development Plan is replaced and superseded by what is attached hereto and included herein as **Exhibit B** which shall be the approved Primary Plat/Development Plan for the PUD which shall (i) provide for vehicular access into the Property only from 101st Street and (ii) provide for emergency access only from Marwood Drive, as depicted on **Exhibit B**. The emergency access from Marwood Drive shall (i) include the installation of bollards or another similar device to limit vehicular access as approved by the City of Carmel's Department of Engineering and (ii) permit pedestrian access via a sidewalk connection.
- B. **Additional Architectural Commitments:** Attached hereto and included herein as **Exhibit C** is a rendering that depicts with a red shaded line the side elevation of any home that shall be required to have masonry on the side elevation so marked.

Section 3. Recording of Commitments. The undersigned shall record these Commitments with the Recorder of Hamilton County, Indiana. In the alternative, the undersigned hereby authorizes the Director of the City of Carmel's Department of Community Services to record these Commitments with the Recorder of Hamilton County, Indiana.

Section 4. Effective Date. These Commitments shall be effective and enforceable upon the occurrence of all the following events:

- A. The adoption of an ordinance by the Council assigning the requested Monon Lake Planned Unit Development Ordinance Z-590-14 to the Property.
- B. The acquisition of the Real Estate by MI Homes.
- C. The commencement of the development of the Property in accordance with the assignment of the requested Monon Lake Planned Unit Development Ordinance Z-590-14 to the Property.

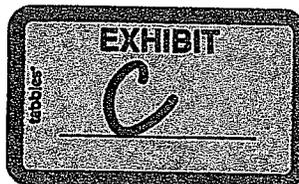


EXHIBIT A

(Legal Description)

Parcel I: Deed Book 231, page 340

Part of the Southwest Quarter of Section 12, Township 17 North, Range 3 East, in Hamilton County, Indiana, more particularly described as follows:

Beginning 697.57 feet North 00 degrees 00 minutes 00 seconds (assumed bearing) of the Southeast corner of the Southwest Quarter of Section 12, Township 17 North, Range 3 East, and on the East line thereof, said point being on an extension of the North right of way line of Interstate Route #465; thence continuing North 00 degrees 00 minutes 00 seconds on and along said East line 560.03 feet; thence North 89 degrees 13 minutes 20 seconds West parallel with the South line of said Southwest Quarter, 840.8 feet (840.85 feet measured) to a point which is 1829.45 feet South 89 degrees 13 minutes 20 seconds East of the West line of said Southwest Quarter; thence South 00 degrees 11 minutes 20 seconds East, parallel with the West line of said Southwest Quarter, 301.84 feet to the North right of way line of Interstate Route #465; thence South 69 degrees 07 minutes 20 seconds East on and along said right of way line 328.44 feet; thence South 74 degrees 50 minutes 00 seconds East on and along said right of way line 301.50 feet; thence South 73 degrees 03 minutes 35 seconds East on and along said right of way line and the extension thereof 252.99 feet to the Place of Beginning.

Parcel II: Deed Book 137, page 587

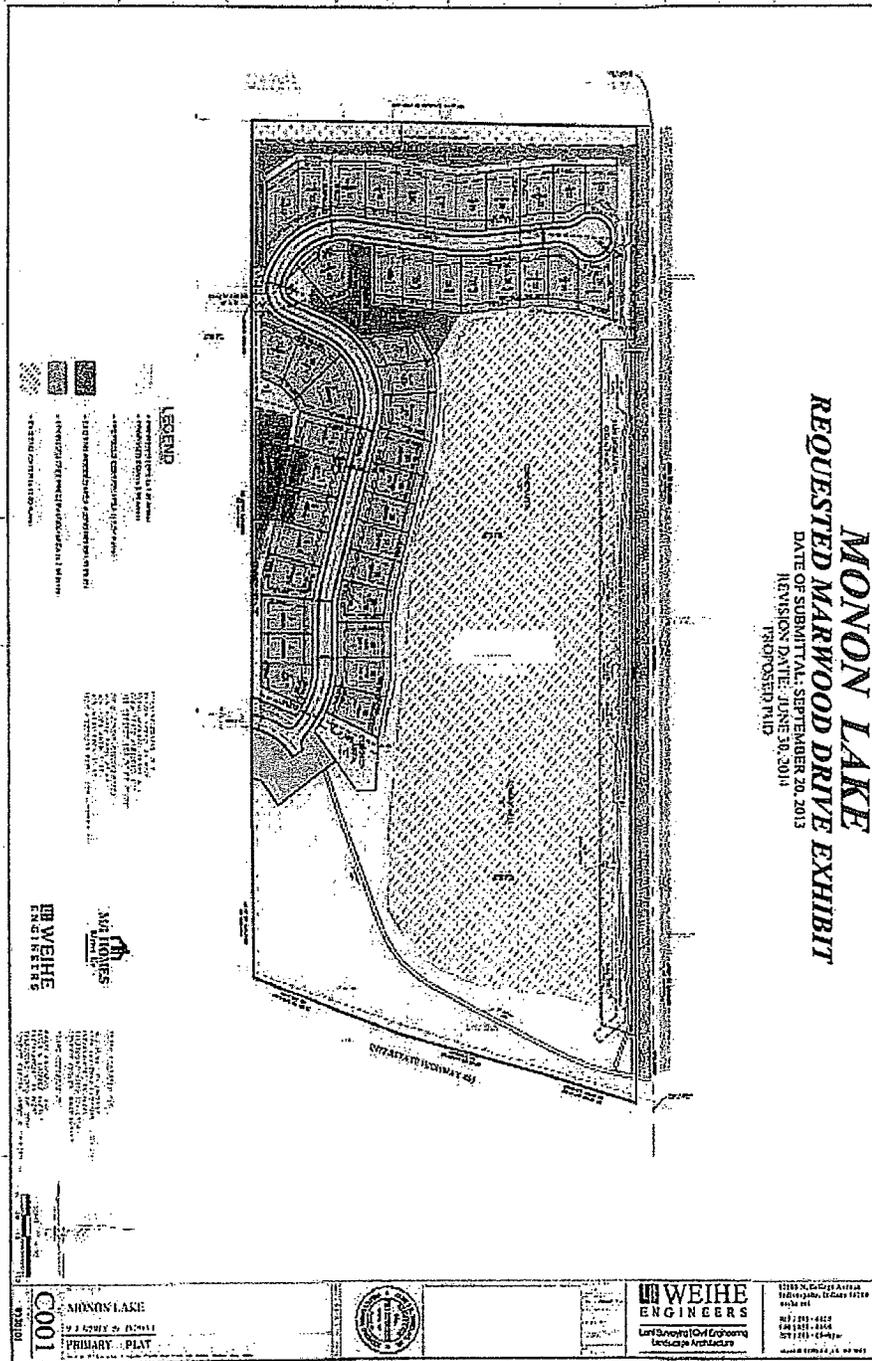
Part of the Southwest Quarter of Section 12, Township 17 North, Range 3 East, in Hamilton County, State of Indiana, more particularly described as follows:

Beginning at the Northeast corner of said quarter section, said point being in the Centerline of the Monon Railroad right-of-way, running thence South in and along the east line of said quarter section 1418.2 feet; running thence West parallel to the South line of said quarter section 840.8 feet to a point marked by an iron pin; thence North parallel to the East line of said quarter section 1416 feet to a point in the North line thereof; running thence East in and along said North line 845.5 feet to the place of beginning, containing in all 27.43 acres, more or less, subject, however, to an easement 33 feet by parallel lines off the entire East side thereof which is in the West half of said Monon Railroad right-of-way. The right of easement for ingress and egress to and from said tract over and across the land adjoining on the West is described as follows: Beginning at a point in the West line of said quarter section, said point being a point in the center line of College Avenue distance 1448 North from the Southwest corner of said Quarter section; running thence Easterly to a point in the West line of the land herein described at a point distance 1457.5 feet North from the South line of said quarter section; running thence North in and along said West line 20 feet, running thence Westerly to a point in the center line of College Avenue distance North 20 feet from the place of beginning, running thence South 20 feet to the place of beginning, which easement shall remain open and unobstructed for said purpose.

This map/plat is being furnished as an aid in locating the herein described Land in relation to adjoining streets, natural boundaries and other land, and is not a survey of the land depicted. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, distances, location of easements, acreage or other matters shown thereon.

EXHIBIT B

(Development Plan/Primary Plat)

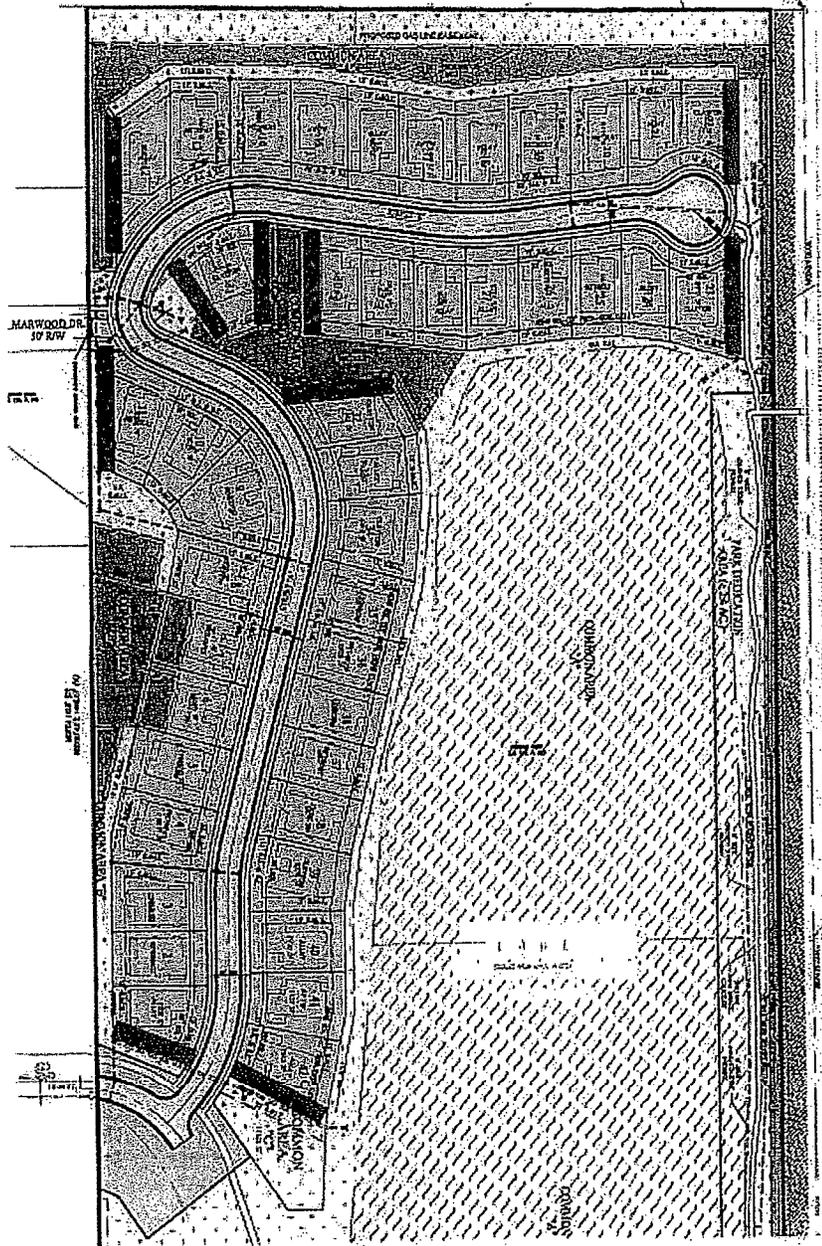


This map/plat is being furnished as an aid in locating the herein described Land in relation to adjoining streets, natural boundaries and other land, and is not a survey of the land depicted. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, distances, location of easements, acreage or other matters shown thereon.

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EXHIBIT C

(Rendering Depicting Homes that shall be required to have masonry on the side elevation)



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Jennifer Hayden
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**FIRST AMENDMENT TO DECLARATION OF
COVENANTS AND RESTRICTIONS
OF
BONBAR AT MONON LAKE**

This First Amendment to Declaration of Covenants and Restrictions of Bonbar at Monon Lake is made this 27th day of July, 2016, by M/I Homes of Indiana, L.P., an Indiana limited partnership ("Declarant").

WITNESSETH:

WHEREAS, the following facts are true:

1. On August 28, 2015, Declarant filed of record in the Office of the Recorder of Hamilton County, Indiana, as Instrument No. 2015045577, a Declaration of Covenants, Conditions and Restrictions of Bonbar at Monon Lake, (the "Declaration").
2. Declarant desires to amend the Declaration with respect to the Initial Board of Directors (as defined in the Declaration, Section 13(b)).
3. Declarant desires to amend the Declaration with respect to the Regular Assessments (as defined in the Declaration, Section 19(c)).
4. Declarant is executing this First Amendment pursuant to Section 24(b) of the Declaration whereby Declarant has the right and power to amend the Declaration without the approval of the Owners, the Corporation, the Board of Directors, any Mortgagees or any other person.

NOW, THEREFORE, the Declaration is amended as follows:

1. Section 13(b) Initial Board of Directors. The first sentence is deleted and replaced with the following:

"The Initial Board of Directors shall be composed of three (3) persons as designated in the Articles, to-wit: Cliff White, Kenny Windler and Jerrod Klein (herein referred to as the "Initial Board"), all of whom have been or shall be appointed by Declarant."

2. Section 19(c) Regular Assessment. The fifth sentence is deleted and replaced with the following:

“The Regular Assessment against each Lot shall be paid in semi-annual installments, with the first payment due on the first day of the first month of each fiscal year and the second payment due on the first day of the sixth month of each fiscal year. “

3. Except to the extent modified or amended herein, all terms and conditions of the Declaration remain in full force and effect.

[Signature page follows]

