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DECLARATION OF RESTRICTIONS
FOR BRADFORD MEADOWS

JOHN R. VON ARX
MARION COUNTY RECORDER

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THIS DECLARATION, made this 2nd day of October, 1990 by
The Bradford Group, Inc. (hereinafter referred to as the
"Developer");

WITNESSETH

WHEREAS, the Developer is the owner of all the land contained
in the area shown on the plat, attached hereto and made a part
hereof, which lands have been subdivided as BRADFORD MEADOWS Section
1 and (hereinafter referred to as the "Development") and as more
particularly described on the plat thereof as Instrument Nos. 90-104315
recorded in the Office of the Recorder of Marion
County, Indiana; and

WHEREAS, the Developer is about to sell and convey the
residential lots situated within the platted areas of the
development and, before doing so, desires to subject and impose
upon all real estate within the platted areas of the Development
mutual and beneficial restrictions, covenants, conditions and
charges (hereinafter referred to as the "Restrictions") under a
general plan or scheme of improvement for the benefit of the lots
and lands in the Development and the future owners thereof;

NOW, THEREFORE, the Developer hereby declares that all of the
platted lots and lands located within the development as they
become platted are held and shall be held, conveyed, hypothecated
or encumbered, leased, rented, used, occupied and improved, subject
to the following Restrictions, all of which are declared and agreed
to be in furtherance of a plan for the improvement and sale of said
lots and lands in the development, and are established and agreed
upon for the purpose of enhancing and protecting the value,
desirability and attractiveness of the Development as a whole and
of each of said lots situated therein. All of the Restrictions
shall run with the land and shall be binding upon the Developer and
upon the parties having or acquiring any right, title or interest,
legal or equitable, in and to the real property or any part or
parts thereof subject to such Restrictions, and shall inure to the
benefit of the Developer and every one of the Developer's
successors in title to any real estate in the Development.

1. DEFINITIONS. The following are the definitions of the
terms as they are used in this Declaration.

A. "Committee" shall mean the Bradford Meadows
Development Committee composed of the Developer or three
members appointed by the

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ASSESSOR

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Developer who shall be subject to removal by the Developer at any time. The Developer may, at its sole option, at any time hereafter, relinquish to the Association the power to appoint and remove one or more members of the Committee. The Committee shall terminate at such time as the last lot in the Development is developed.

B. "Association" shall mean the Bradford Meadows Homeowners Association, Inc., a not-for-profit corporation.

C. "Lot" shall mean any parcel of residential real estate described by the plat of the Development which is recorded in the office of the Recorder of Marion County, Indiana.

D. Approvals, determinations, permissions, or consents required herein shall be deemed given if they are given in writing signed, within respect to the Developer of the Association by the President or Vice-President thereof, and with respect to the Committee, by two members thereof.

E. "Owner" shall mean a person, partnership, trust or corporation who has or is acquiring any right, title or interest, legal or equitable, in and to a Lot, but excluding those persons having such interest merely as security for the performance of an obligation.

2. CHARACTER OF THE DEVELOPMENT.

A. In General. Every numbered lot platted as part of the Development is for residential purposes. No structure shall be erected, placed or permitted to remain upon any of said residential lots except a single family dwelling house. No double occupancy dwelling shall be permitted on any part of the Development. All tracts of land located within the Development which have not been designated by numbering as residential building lots in the recorded Plat shall be used in a manner generally consistent with the zoning and use designated in the plan filed by the Developer in a rezoning proceedings before the Metropolitan Development Commission of Marion County, Indiana, under Docket Nos. 89-P-130. However, the Developer reserves unto itself the right to change the character of such designated use at any time in the future by applying to the Metropolitan Development Commission and its staff for modifications of the plan, and, where necessary, to apply to any other necessary governmental body for such reclassification, rezoning or variance of use needed to accommodate the Developer's planned use.

B. Prohibited Improvements. No sheds, outbuildings, above ground pools, antennae, satellite disks, solar panels, lawn ornaments in side or front yards, nor clothes lines shall be erected or placed on any lot.

C. Occupancy or Residential Use of Partially Completed Dwelling House Prohibited. No dwelling house constructed on any of the residential lots shall be occupied or used for residential purposes or human habitation until it shall have been substantially completed.

3. RESTRICTIONS CONCERNING SIZE, PLACEMENT AND MAINTENANCE OF DWELLING HOUSES AND OTHER STRUCTURES.

A. Minimum Living Space Areas. The minimum square footage of living space of dwellings constructed on various residential lots in the development, exclusive of porches, terraces, garages, carports, accessory buildings or basements, or portions thereof, or similar facilities not modeled and decorated for regular and continuous habitation, shall be designated on the recorded plat within the Development, but shall in no case contain less than 1200 square feet of living area.

B. Residential Setback Requirements.

(i) Front Setbacks. Unless otherwise provided in these Restrictions or on the recorded plat, all dwelling houses and above-grade structures shall be constructed or placed on residential lots in the Development so as to comply with the set-back lines, as established on the plat of the Development.

(ii) Side Yards. The side yard setback lines shall not be less than 6 feet from the side line of the lot on one side and 20% of the lot width at setback line.

(iii) Rear Yards. The rear setback line shall be at least 20 feet from the rear lot line.

C. Fences and Tree Preservation. In order to preserve the natural quality and aesthetic appearance of the existing geographic areas within the Development, any fence must be approved by the Committee as to size, location, height and composition before it may be installed, and all fences shall be wooden. No live tree with a trunk diameter of 4 inches or more when measured 4 feet above the ground may be removed without the prior written consent of the Committee.

D. Landscaping, Mailboxes and Post Lamps. Each lot shall have a planting and mulching plan approved by the Committee prior to development. Such plan shall include a minimum of six (6) shrubs, with at least one (1) being an ornamental shrub of twenty-four inches (24") or more in size and all other shrubs being a minimum of eighteen inches (18"); and a minimum of two (2) trees, with shade trees at least two and one-quarter inches (2 1/4") in caliper and ornamental or evergreen trees at least six feet (6') in height.

Mailboxes and post lamps are required to be installed by the builder on each lot and shall be uniform. The approved post lamp shall be Thomas SL-9045-1 on a black post. The approved mailbox shall be Caporale medium custom on a 6" by 4" post.

E. Exterior Construction. The finished exterior of every building constructed or placed on any lot in the Development shall be of material other than tar paper, rollbrick siding or any other similar

material. No house shall have metal prefabricated flues that extend above the highest roof line. All driveways must be paved with asphalt or concrete. The minimum roof pitch shall be 6/12 in the Development. There shall be a separation of two (2) lots before a house type and elevation or color shall be repeated. The same house type and elevation or color cannot be located directly across the street from one another.

F. Committee Approval. All houses in the development shall be first approved by the Committee. Prior to construction, the builder or Owner shall submit to the Committee a plot plan, print or brochure and a color scheme. All fences, awnings, lawn ornaments, additions and other improvements shall be approved by the Committee prior to erection.

G. Garages Required. All residential dwellings in the Development shall include an enclosed, two (2) car garage.

H. Heating Plants. Every house in the Development must contain a heating plant installed in compliance with the required codes and capable of providing adequate heat for year-round human habitation of the house.

I. Diligence in Construction. Every building whose construction or placement on any residential lot in the Development is begun shall be completed within six (6) months after the beginning of such construction or placement. No improvement which has partially or totally been destroyed by fire or otherwise, shall be allowed to remain in such state for more than three (3) months from the time of such destruction or damage.

J. Sales of Lots by Developer. Every lot within the Development shall be sold to an approved builder or developed by the Developer.

K. Prohibition of Used Structures. All structures constructed or placed on any numbered lot in the Development shall be constructed with substantially all new materials, and no used structures shall be relocated or placed on any such lot.

L. Maintenance of Lots and Improvements. The Owner of any lot in the Development shall at all times maintain the lot and any improvements situated thereon in such a manner as to prevent the lot or improvements from becoming unsightly; and, specifically, such Owner shall:

(i) Mow the lot at such times as may be reasonably required in order to prevent the unsightly growth of vegetation and noxious weeds.

(ii) Remove all debris or rubbish.

(iii) Prevent the existence of any other condition that reasonably tends to detract from or diminish the aesthetic appearance of the Development.

(iv) Cut down and remove dead trees.

(v) Keep the exterior of all improvements in such a state of repair or maintenance as to avoid their becoming unsightly.

4. PROVISIONS RESPECTING DISPOSAL OF SANITARY WASTE.

A. Outside Toilets. No outside toilets shall be permitted on any lot in the Development (except during a period of construction).

B. Construction of Sewage Lines. All sanitary sewage lines on the residential building lots shall be designed and constructed in accordance with the provisions and requirements of the Marion County Board of Health. No storm water (subsurface or surface) shall be discharged into sanitary sewers.

5. GENERAL PROHIBITIONS.

A. In General. No noxious or offensive activities shall be permitted on any lot in the Development, nor shall anything be done on any of said lots that shall become or be an unreasonable annoyance or nuisance to any Owner of another lot in the Development.

B. Signs. No signs or advertisements shall be displayed or placed on any lot or structures in the Development, except entry signs and home or lot sales signs.

C. Animals. No animals shall be kept or maintained on any lot in the Development except the usual household pets, and, in such case, such household pets shall be kept reasonably confined so as not to become a nuisance.

D. Vehicle Parking. No trucks, campers, trailers, boats or similar vehicles shall be parked on any street or on any lot in the Development.

E. Garbage and Other Refuse. No Owner of a lot in the Development shall burn or permit the burning out of doors of garbage or other refuse, nor shall any such Owner accumulate or permit the accumulation out of doors of such refuse on his lot except as may be permitted in subparagraph F below. All houses built in the Development shall be equipped with a garbage disposal unit.

F. Fuel Storage tanks and Trash Receptacles. Every tank for the storage of fuel that is installed outside any building in the development shall be buried below the surface of the ground. Every outdoor receptacle for ashes, trash, rubbish or garbage shall be installed underground or shall be so placed and kept as not to be visible from any street within the Development at any time, except at the times when refuse collections are being made.

G. Model Homes. No owner of any lot in the Development shall build or permit the building upon said lot of any dwelling house that is to be used as a model home or exhibit house without permission to do so from the Developer.

H. Temporary Structures. No temporary house, trailer, tent, garage or other outbuilding shall be placed or erected on any lot.

I. Ditches and Swales. It shall be the duty of every Owner of every lot in the Development on which any part of an open storm drainage ditch or swale is situated to keep such portion thereof as may be situated upon his lot continuously unobstructed and in good repair, and to provide for the installation of such culverts upon said lot as may be reasonably necessary to accomplish the purposes of this subsection. Further, drainage easements shall not be altered in any fashion.

J. Utility Services. No utility services shall be installed under finished streets except by jacking, drilling or boring.

K. Wells and Septic Tanks. No water wells shall be drilled on any of the lots nor shall any septic tanks be installed on any of the lots in the Development, unless public sewer tap-in is unavailable.

6. OWNERSHIP, USE AND MAINTENANCE OF COMMON FACILITIES.

Each common facility depicted on the recorded plat of the development shall remain private, and neither the Developer's execution of recording of the plat nor the doing of any other act by the Developer is, or is intended to be, or shall be construed as, a dedication to the public of the common facilities. Ownership of the common facilities shall be conveyed in fee simple title, free of financial encumbrances to the Association upon their completion as provided in the Declaration of Covenants, Conditions and Restrictions of North Meadow. Such conveyance shall be subject to easements and restrictions of record, and such other conditions as the Developer may at the time of such conveyance deem appropriate. Such conveyance shall be deemed to have been accepted by the Association and those persons who shall from time to time be members thereof upon the recording of a deed or deeds conveying such common facilities to the Association. The Association shall be responsible for the maintenance of such common facilities.

7. REMEDIES.

A. In General. The Association or any party to whose benefit these Restrictions inure, including the Developer, may proceed at law or in equity to prevent the occurrence or continuation of any violation of these Restrictions, but neither the Developer nor the Association shall be liable for damages of any kind to any person for failing either to abide by, enforce or carry out any of these Restrictions.

B. Delay or Failure to Enforce. No delay or failure on the part of any aggrieved party to invoke any available remedy with respect to a violation of any one or more of these restrictions shall be held to be a waiver by that party (or an estoppel of that party to assert) any right available to him upon the occurrence, recurrence or continuation of such violation or violations of these Restrictions.

C. Enforcement by Metropolitan Development Commission. These Restrictions may be enforced by the Metropolitan Development Commission of Marion County, Indiana, or its successors or assigns, pursuant to whatever powers or procedures are statutorily available to it for such purpose.

D. Association's Right to Perform Certain Maintenance. In the event that the Owner of any lot in the development shall fail to maintain his lot and any improvements situated thereon in accordance with the provisions of these Restrictions, the Association shall have the right, by and through its agents or employees or contractors, to enter upon said lot and repair, mow, clean or perform such other acts as may be reasonably necessary to make such lot and improvements situated thereon, if any, conform to the requirements of the Restrictions. The cost therefore to the Association shall be added to and become a part of the annual charge to which said lot is subject, and may be collected in any manner in which such annual charge may be collected. Neither the Association nor any of its agents, employees, or contractors shall be liable for any damage which may result from any maintenance work performed hereunder.

8. EFFECT OF BECOMING AN OWNER.

The Owners of any lot subject to these Restrictions, by acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from the Developer or a subsequent Owner of such lot, shall accept such deed and execute such contract subject to each and every Restriction and agreement herein contained. By acceptance of such deed or execution of such contract, the Owner acknowledges the rights and powers of the Developer and of the Association with respect to these Restrictions, and also, for themselves, their heirs, personal representatives, successors and assigns, such Owners covenant and agree and consent to and with the Developer, the Association and to and with the Owners and subsequent

owners of each of the lots affected by these Restrictions to keep, observe, comply with and perform such Restrictions and agreements.

9. TITLES.

The underlined titles preceding the various paragraphs and subparagraphs of the Restrictions are for convenience of reference only, and none of them shall be used as an aid to the construction of any provisions of the Restrictions. Wherever and whenever applicable, the singular form of any word shall be taken to mean or apply to the plural, and the masculine form shall be taken to mean or apply to the feminine or to the neuter.

10. DURATION.

The foregoing covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five (25) years, at which time said covenants and restrictions shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended or changed in whole or in part by vote of those persons who are then the Owners of a majority of the numbered lots in the Development.

11. AMENDMENT.

This Declaration may be amended at any time by an instrument recorded in the Office of the Recorder of Marion County, Indiana, executed by the Association and at least 75% of the lot owners. Modification or waiver of any provisions of this Declaration shall be done one at a time and not as a whole.

12. SEVERABILITY.

Every one of the Restrictions is hereby declared to be independent of, and severable from, the rest of the Restrictions and of and from every other one of the Restrictions, and of and from every combination of the Restrictions. Therefore, if any of the Restrictions shall be

held to be invalid or to be unenforceable, or to lack the quality of running with the land, that holding shall be without effect upon the validity, enforceability or "running" quality of any other one of the Restrictions.

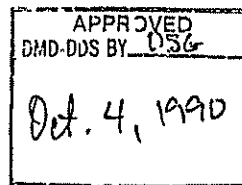
IN TESTIMONY WHEREOF, witness the signature of the Declarant this 2nd day of October, 1990.

THE BRADFORD GROUP, INC.

By: James L. Brothers
James L. Brothers
President

ATTEST:

STATE OF INDIANA)
COUNTY OF MARION) SS:



Before me, a Notary Public in and for said County and State, personally appeared James L. Brothers, President of The Bradford Group, Inc., who acknowledged the execution of the foregoing Declaration of Restrictions for and on behalf of that partnership.

Witness my hand and seal this 2nd day of October, 1990.

Maxine H. Webb
Signature
MAXINE H. WEBB
Printed

NOTARY PUBLIC

My Commission Expires: 12/07/91

County of Residence: Hamilton



This instrument was prepared by Stephen D. Mears, Attorney at Law, MEARS, TUCKER & EICHHOLTZ, Meridian Centre-Fourth Floor, 50 S. Meridian Street, Indianapolis, Indiana 46204 (317) 264-4040.

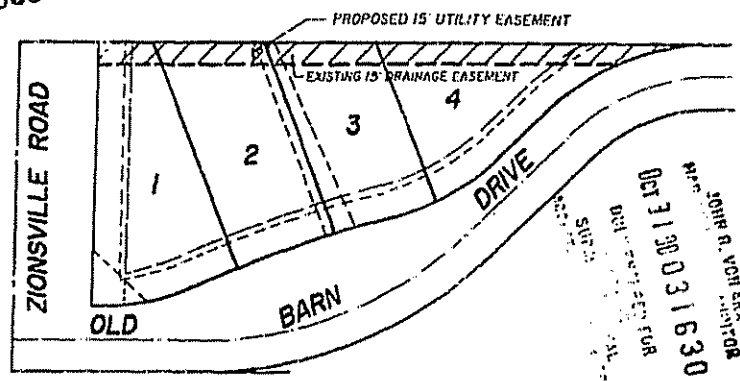
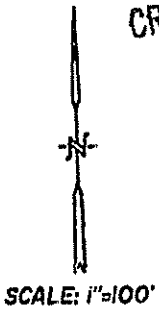


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CONTROL # 12240

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NOTARY PUBLIC
JOHN R. VON ARX
OCT 31 1990 3 16 30
DR. J. R. VON ARX
NOTARY PUBLIC

UTILITY EASEMENT DEDICATION

The undersigned, being owner of Lots 1, 2, 3, & 4 in Bradford Meadows, Section 1, recorded as Instrument No. 900104315 in the Office of the Recorder of Marion County, Indiana, do hereby grant and provide the following additional easement (shown on the above plat) for purposes set out in the covenants, restrictions of said recorded plat.

1. 15' off the entire North side of Lot 1
2. 15' off the entire North side of Lot 2
3. 15' off the entire North side of Lot 3
4. 15' off the entire North side of Lot 4

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ASSESSOR

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MARION COUNTY, INDIANA

In witness whereof, The Bradford Group Inc., James L. Brothers, President, being owner of the above described lots have executed this instrument and caused this seal to be affixed hereto this 31st day of October, 1990.

James L. Brothers
James L. Brothers, President

State of Indiana))
County of Marion) SS

Before me, the undersigned, a notary public in and for said county and safe, personally appeared James L. Brothers acknowledged the execution of this instrument as his voluntary act and deed and affixed his signature thereto.

Witness my signature and seal this 31st day of October, 1990.

Maxine H. Webb
Maxine H. Webb, Notary Public

My Commission Expires: 12/07/91

County of Residence: Hamilton



THIS INSTRUMENT PREPARED BY DAVID J. STOEPPELWERTH

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FIRST AMENDED
DECLARATION OF RESTRICTIONS
FOR BRADFORD MEADOWS

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THIS DECLARATION, made this 23rd day of April, 1991, by The Bradford Group, Inc. (hereinafter referred to as the "Developer") amending that certain Declaration recorded October 5, 1990 as Instrument No. 90-104316 in the Office of the Recorder of Marion County, Indiana, to add a new Paragraph 13;

WITNESSETH

WHEREAS, the Developer is the owner of all the land contained in the area shown on Exhibit A, attached hereto and made a part hereof, which lands have been subdivided as Bradford Meadows, Section 1 (hereinafter referred to as the "Development") and as more particularly described on the plat thereof as Instrument No. 90-104316 recorded in the office of the Recorder of Marion County, Indiana; and

WHEREAS, the Developer is about to sell and convey the residential lots situated within the platted areas of the Development and, before doing so, desires to subject and impose upon all real estate within the platted areas of the Development mutual and beneficial restrictions, covenants, conditions and charges (hereinafter referred to as the "Restrictions") under a general plan or scheme of improvement for the benefit of the lots and lands in the Development and the future owners thereof;

NOW, THEREFORE, the Developer hereby declares that all of the platted lots and lands located within the development as they become platted are held and shall be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied and improved, subject to the following Restrictions, all of which are declared and agreed to be in furtherance of a plan for the improvement and sale of said lots and lands in the Development, and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of the Development as a whole and of each of said lots situated therein. All of the Restrictions shall run with the land and shall be binding upon the Developer and upon the parties having or acquiring any right, title or interest, legal or equitable, in and to the real property or any part or parts thereof subject to such Restrictions, and shall inure to the benefit of the Developer and every one of the Developer's successors in title to any real estate in the Development. The Developer specifically reserves unto itself the right and privilege, prior to the recording of the plat by the Developer of a particular lot or tract within the Development as shown on Exhibit A, to exclude any real estate so shown from the Development, or to include additional real estate; provided, however, that the Developer may not plat and therefore include more than a maximum of 75 residential lots within the entire development.

1. DEFINITIONS. The following are the definitions of the terms as they are used in this Declaration.

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MARION COUNTY RECORDER

A. "Committee" shall mean the Bradford Meadows Development Committee composed of the Developer or three members appointed by the Developer who shall be subject to removal by the Developer at any time. The Developer may, at its sole option, at any time hereafter, relinquish to the Association the power to appoint and remove one or more members of the Committee. The Committee shall terminate at such time as the last lot in the Development is developed.

B. "Association" shall mean the Bradford Meadows Homeowners Association, Inc., a not-for-profit corporation.

C. "Lot" shall mean any parcel of residential real estate described by the plat of the Development which is recorded in the office of the Recorder of Marion County, Indiana.

D. Approvals, determinations, permissions, or consents required herein shall be deemed given if they are given in writing signed, within respect to the Developer of the Association by the President or Vice-President thereof, and with respect to the Committee, by two members thereof.

E. "Owner" shall mean a person, partnership, trust or corporation who has or is acquiring any right, title or interest, legal or equitable, in and to a Lot, but excluding those persons having such interest merely as security for the performance of an obligation.

2. CHARACTER OF THE DEVELOPMENT.

A. In General. Every numbered lot platted as part of the Development is for residential purposes. No structure shall be erected, placed or permitted to remain upon any of said residential lots except a single family dwelling house. No double occupancy dwelling shall be permitted on any part of the Development. All tracts of land located within the Development which have not been designated by numbering as residential building lots in the recorded Plat shall be used in a manner generally consistent with the zoning and use designated in the plan filed by the Developer in a rezoning proceedings before the Metropolitan Development Commission of Marion County, Indiana, under Docket Nos. 89-P-130. However, the Developer reserves unto itself the right to change the character of such designated use at any time in the future by applying to the Metropolitan Development Commission and its staff for modifications of the plan, and, where necessary, to apply to any other necessary governmental body for such reclassification, rezoning or variance of use needed to accommodate the Developer's planned use.

B. Prohibited Improvements. No sheds, outbuildings, above ground pools, antennae, satellite disks, solar panels, lawn ornaments in side or front yards, nor clothes lines shall be erected or placed on any lot.

C. Occupancy or Residential Use of Partially Completed Dwelling House Prohibited. No dwelling house constructed on any of the

residential lots shall be occupied or used for residential purposes or human habitation until it shall have been substantially completed.

3. RESTRICTIONS CONCERNING SIZE, PLACEMENT AND MAINTENANCE OF DWELLING HOUSES AND OTHER STRUCTURES.

A. Minimum Living Space Areas. The minimum square footage of living space of dwellings constructed on various residential lots in the development, exclusive of porches, terraces, garages, carports, accessory buildings or basements, or portions thereof, or similar facilities not modeled and decorated for regular and continuous habitation, shall be designated on the recorded plat within the Development, but shall in no case contain less than 1200 square feet of living area; except for lots 58 through 68 and 71 through 102, which shall contain no less than 1000 square feet.

B. Residential Setback Requirements.

(i) **Front Setbacks.** Unless otherwise provided in these Restrictions or on the recorded plat, all dwelling houses and above-grade structures shall be constructed or placed on residential lots in the Development so as to comply with the set-back lines, as established on the plat of the Development.

(ii) **Side Yards.** The side yard setback lines shall not be less than 6 feet from the side line of the lot on one side and 20% of the lot width at setback line.

(iii) **Rear Yards.** The rear setback line shall be at least 20 feet from the rear lot line.

C. Fences and Tree Preservation. In order to preserve the natural quality and aesthetic appearance of the existing geographic areas within the Development, any fence must be approved by the Committee as to size, location, height and composition before it may be installed, and all fences shall be wooden. No live tree with a trunk diameter of 4 inches or more when measured 4 feet above the ground may be removed without the prior written consent of the Committee.

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I. Diligence in Construction. Every building whose construction or placement on any residential lot in the Development is begun shall be completed within six (6) months after the beginning of such construction or placement. No improvement which has partially or totally been destroyed by fire or otherwise, shall be allowed to remain in such state for more than three (3) months from the time of such destruction or damage.

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(i) Mow the lot at such times as may be reasonably required in order to prevent the unsightly growth of vegetation and noxious weeds.

(ii) Remove all debris or rubbish.

(iii) Prevent the existence of any other condition that reasonably tends to detract from or diminish the aesthetic appearance of the Development.

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A. In General. No noxious or offensive activities shall be permitted on any lot in the Development, nor shall anything be done on any of said lots that shall become or be an unreasonable annoyance or nuisance to any Owner of another lot in the Development.

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C. Animals. No animals shall be kept or maintained on any lot in the Development except the usual household pets, and, in such case, such household pets shall be kept reasonably confined so as not to become a nuisance.

D. Vehicle Parking. No trucks, campers, trailers, boats or similar vehicles shall be parked on any street or on any lot in the Development.

E. Garbage and Other Refuse. No Owner of a lot in the Development shall burn or permit the burning out of doors of garbage or other refuse, nor shall any such Owner accumulate or permit the accumulation out of doors of such refuse on his lot except as may be permitted in subparagraph F below. All houses built in the Development shall be equipped with a garbage disposal unit.

F. Fuel Storage Tanks and Trash Receptacles. Every tank for the storage of fuel that is installed outside any building in the Development shall be buried below the surface of the ground. Every outdoor receptacle for ashes, trash, rubbish or garbage shall be installed underground or shall be so placed and kept as not to be

visible from any street within the Development at any time, except at the times when refuse collections are being made.

G. Model Homes. No owner of any lot in the Development shall build or permit the building upon said lot of any dwelling house that is to be used as a model home or exhibit house without permission to do so from the Developer.

H. Temporary Structures. No temporary house, trailer, tent, garage or other outbuilding shall be placed or erected on any lot.

I. Ditches and Swales. It shall be the duty of every Owner of every lot in the Development on which any part of an open storm drainage ditch or swale is situated to keep such portion thereof as may be situated upon his lot continuously unobstructed and in good repair, and to provide for the installation of such culverts upon said lot as may be reasonably necessary to accomplish the purposes of this subsection. Further, drainage easements shall not be altered in any fashion.

J. Utility Services. No utility services shall be installed under finished streets except by jacking, drilling or boring.

K. Wells and Septic Tanks. No water wells shall be drilled on any of the lots nor shall any septic tanks be installed on any of the lots in the Development, unless public sewer tap-in is unavailable.

5. OWNERSHIP, USE AND ENJOYMENT OF COMMON FACILITIES.

Each common facility depicted on the recorded plat of the Development shall remain private, and neither the Developer's execution or recording of the plat nor the doing of any other act by the Developer is, or is intended to be, or shall be construed as, a dedication to the public of the common facilities. Ownership of the common facilities shall be conveyed in fee simple title, free of financial encumbrances to the Association upon their completion as provided in the Declaration of Covenants, Conditions and Restrictions of Bradford Meadows. Such conveyance shall be subject to easements and restrictions of record, and such other conditions as the Developer may at the time of such conveyance deem appropriate. Such conveyance shall be deemed to have been accepted by the Association and those persons who shall from time to time be members thereof upon the recording of a deed or deeds conveying such common facilities to the Association.

7. REMEDIES.

A. In General. The Association or any party to whose benefit these Restrictions inure, including the Developer, may proceed at law or in equity to prevent the occurrence or continuation of any violation of these Restrictions, but neither the Developer nor the Association shall be liable for damages of any kind to any person for failing either to abide by, enforce or carry out any of these Restrictions.

B. Delay or Failure to Enforce. No delay or failure on the part of any aggrieved party to invoke any available remedy with respect to a violation of any one or more of these restrictions shall be held to be a waiver by that party (or an estoppel of that party to assert) any right available to him upon the occurrence, recurrence or continuation of such violation or violations of these Restrictions.

C. Enforcement by Metropolitan Development Commission. These Restrictions may be enforced by the Metropolitan Development Commission of Marion County, Indiana, or its successors or assigns, pursuant to whatever powers or procedures are statutorily available to it for such purpose.

D. Association's Right to Perform Certain Maintenance. In the event that the Owner of any lot in the Development shall fail to maintain his lot and any improvements situated thereon in accordance with the provisions of these Restrictions, the Association shall have the right, by and through its agents or employees or contractors, to enter upon said lot and repair, mow, clean or perform such other acts as may be reasonably necessary to make such lot and improvements situated thereon, if any, conform to the requirements of the Restrictions. The cost therefore to the Association shall be added to and become a part of the annual charge to which said lot is subject, and may be collected in any manner in which such annual charge may be collected. Neither the Association nor any of its agents, employees, or contractors shall be liable for any damage which may result from any maintenance work performed hereunder.

8. EFFECT OF BECOMING AN OWNER.

The Owners of any lot subject to these Restrictions, by acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from the Developer or a subsequent Owner of such lot, shall accept such deed and execute such contract subject to each and every Restriction and agreement herein contained. By acceptance of such deed or execution of such contract, the Owner acknowledges the rights and powers of the Developer and of the Association with respect to these Restrictions, and also, for themselves, their heirs, personal representatives, successors and assigns, such Owners covenant and agree and consent to and with the Developer, the Association and to and with the Owners and subsequent owners of each of the lots affected by these Restrictions to keep, observe, comply with and perform such Restrictions and agreements.

9. TITLES.

The underlined titles preceding the various paragraphs and subparagraphs of the Restrictions are for convenience of reference only, and none of them shall be used as an aid to the construction of any provisions of the Restrictions. Wherever and whenever applicable, the singular form of any word shall be taken to mean or apply to the plural, and the masculine form shall be taken to mean or apply to the feminine or to the neuter.

10. DURATION.

The foregoing covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five (25) years, at which time said covenants and restrictions shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended or changed in whole or in part by vote of those persons who are then the Owners of a majority of the numbered lots in the Development.

11. AMENDMENT.

This Declaration may be amended at any time by an instrument recorded in the Office of the Recorder of Marion County, Indiana, executed by the Association and at least 75% of the lot owners. Modification or waiver of any provisions of this Declaration shall be done one at a time and not as a whole.

12. SEVERABILITY.

Every one of the Restrictions is hereby declared to be independent of, and severable from, the rest of the Restrictions and of and from every other one of the Restrictions, and of and from every combination of the Restrictions. Therefore, if any of the Restrictions shall be held to be invalid or to be unenforceable, or to lack the quality of running with the land, that holding shall be without effect upon the validity, enforceability or "running" quality of any other one of the Restrictions.

13. LIEN OF ASSESSMENTS.

All sums assessed by the Association, but unpaid, including installments of the Annual Assessment and Special Assessments, and any fines duly imposed by the Association, together with late charges, interest, attorney's fees and the costs of collection thereof, shall constitute a lien on the Owners lot prior to all other liens, except only:

(a) Tax liens on the lot in favor of any assessing unit or special district; and

(b) All sums unpaid on a first mortgage of record.

The sale or transfer of any lot by foreclosure or by deed in lieu of foreclosure (but not any other transfer), shall extinguish the Assessment lien for payments which became due prior to the date of such sale or transfer, but shall not extinguish the personal liability of the lot Owner for such assessments. No such sale or transfer shall relieve the lot Owner from liability for any assessments thereafter becoming due or from the lien thereof. The lien for sums assessed may be foreclosed by a suit by the Association or the Managing Agent on its behalf in like manner as a mortgage of such property. In any such foreclosure the Owner shall be required to pay a reasonable rental for the use and

occupancy of the lot. The Association, upon the affirmative vote of 90% of all the Owners (so authorizing and setting up a special assessment to pay for the same), shall have the power to bid on the lot at any foreclosure sale and to acquire and hold, lease, mortgage and convey the same.

IN TESTIMONY WHEREOF, witness the signature of the Declarant this 28th day of April, 1991.

THE BRADFORD GROUP, INC.

By: [Signature]
James L. Brothers
President

ATTEST:

[Signature]

STATE OF INDIANA)
COUNTY OF MARION) SS:

Before me, a Notary Public in and for said County and State, personally appeared James L. Brothers, President of The Bradford Group, Inc., who acknowledged the execution of the foregoing Declaration of Restrictions for and on behalf of that partnership.

Witness my hand and seal this 28 day of April, 1991.

[Signature]
Signature
JUDITH A. MOONEY
Printed
NOTARY PUBLIC

My Commission Expires: 12/15/93
County of Residence: Marion

This instrument was prepared by Stephen D. Mears, Attorney at Law, MEARS, TUCKER & EICHHOLTE, Meridian Centre-Fourth Floor, 50 S. Meridian Street, Indianapolis, Indiana 46204 (317) 264-4040.

**BRADFORD MEADOWS
SECTION 1**

I, the undersigned Registered Land Surveyor, hereby certify that the included plat correctly represents a subdivision of part of the Southwest Quarter of Section 36, Township 17 North, Range 2 East in Pike Township, Marion County, Indiana, being more particularly described as follows:

Commencing at the Southwest corner of said Quarter Section; thence North 00 degrees 50 minutes 48 seconds East along the West line thereof 411.60 feet to the POINT OF BEGINNING of this description; thence continuing North 00 degrees 50 minutes 48 seconds East along said West line 248.40 feet; thence North 90 degrees 00 minutes 00 seconds East (assumed bearing) parallel with the South line of said Quarter Section 1053.34 feet; thence South 09 degrees 36 minutes 43 seconds East 201.87 feet; thence South 83 degrees 00 minutes 00 seconds East 107.00 feet; thence South 07 degrees 00 minutes 00 seconds West 7.00 feet; thence South 83 degrees 00 minutes 00 seconds East 156.00 feet; thence South 15 degrees 36 minutes 55 seconds West 87.99 feet; thence North 83 degrees 00 minutes 00 seconds West 79.82 feet; thence South 07 degrees 00 minutes 00 seconds West 148.00 feet; thence South 90 degrees 00 minutes 00 seconds West parallel with the South line of said Section 698.31 feet; thence North 00 degrees 53 minutes 21 seconds East 211.61 feet; thence South 90 degrees 00 minutes 00 seconds West parallel with said South line 103.60 feet; thence South 44 degrees 13 minutes 44 seconds West 106.75 feet; thence South 90 degrees 00 minutes 00 seconds West parallel with said South line 141.00 feet; thence North 00 degrees 50 minutes 48 seconds East parallel with the West line of said Section 76.50 feet; thence South 90 degrees 00 minutes 00 seconds West parallel with said South line 217.00 feet to the place of beginning containing 10.202 acres, more or less, subject to all legal highways, rights-of-way, easements and restrictions of record.

This subdivision consists of 34 lots numbered 1-34 (both inclusive). The size of the lots and widths of the streets are shown in feet and decimal parts thereof.

CERTIFIED:

David J. Stoepfelwerth
Registered Land Surveyor
No. S0474

12240S1/METES
11/20/89

910038508

EXHIBIT "A"



**CONSULTING ENGINEERS
LAND SURVEYORS**
9718 Alton Rd. • P.O. Box 50997 • Indianapolis, IN 46239
(317) 495-9113 • 1-800-721-4317 • FAX (317) 849-5742

UNDEVELOPED LAND

JOB ID _____

JOHN P. VON ARX
RECORDING CLERK

CONTROL # 12240

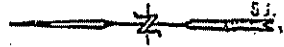
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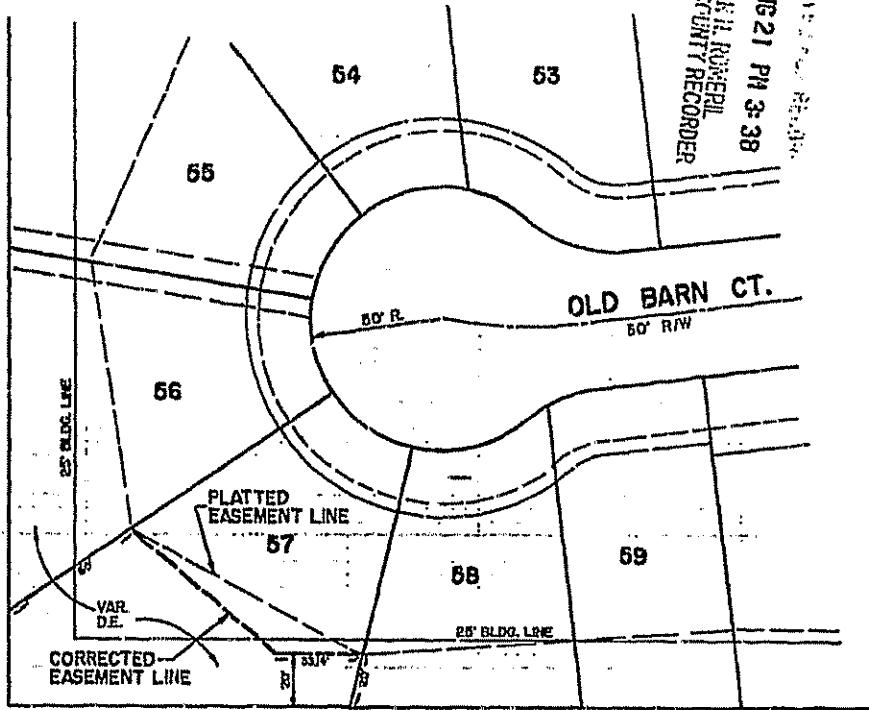
DATE RECEIVED FOR _____

CROSS REFERENCE



SCALE: 1" = 80'

91 AUG 21 PM 3:38
JOAN H. RUMERIL
MARION COUNTY RECORDER



SURVEYOR'S CORRECTION
Lot 57 - Bradford Meadows, Section 2

I, the undersigned Registered Land Surveyor, hereby certify that the plat of Bradford Meadows, Section 2, recorded as Instrument Number 910059721 in the Office of the Recorder of Marion County, Indiana, contains an error in the location of the variable drainage easement across Lot 57. The platted easement line and the corrected easement lines are shown on the above plat.

CERTIFIED: August 14, 1991

David J. Stoepfelwerth
David J. Stoepfelwerth
Registered Land Surveyor
No. 80474

**APPROVAL OF
CORRECTION**

METHOD: *Handwritten notes*

DATE: *8-21-91*

D. Gilman
SUBDIVISION ADMINISTRATOR



NOTES 122401.57
FILED
AUG 21 1991
PIKE TOWNSHIP
ASSESSOR

MARION IN 883870

**THIRD DECLARATION OF RESTRICTIONS FOR
BRADFORD MEADOWS**

This agreement ("Agreement") is made as of an effective date of February 8, 1996 by Bradford Meadows Home Owners Association, Inc. ("Association") and each of the fifty-six (56) owners of lots in the neighborhood which was platted in two phases as Bradford Meadows Section 1, recorded as Instrument No. 900104315 in the Office of Recorder of Marion County, Indiana, and Bradford Meadows Section 2, recorded as Instrument No. 910059721 in the Office of Recorder of Marion County, Indiana.

WITNESSETH:

WHEREAS, the Bradford Group, Inc. ("Developer"), in addition to platting Bradford Meadows Section 1 and Bradford Meadows Section 2, also subjected the real estate described in such plats to various restrictive covenants, more specifically set forth in that certain Declaration of Restrictions for Bradford Meadows, dated October 2, 1990 and recorded as Instrument No. 900104316, on October 5, 1990, in the Office of the Recorder of Marion County, Indiana (the "1990 Declaration"); and

WHEREAS, the 1990 Declaration was amended and restated by the First Amended Declaration of Restrictions for Bradford Meadows, dated April 22, 1991 and recorded as Instrument No. 91010056, on April 25, 1991, in the Office of the Recorder of Marion County, Indiana (the "First Amended Declaration"); and

WHEREAS, the First Amended Declaration was amended and restated by the Second Amended Declaration of Restrictions for Bradford Meadows dated June 19, 1991 and recorded as Instrument No. 910059722 (the "Second Amended Declaration"); and

WHEREAS, the 1990 Declaration, the First Amended Declaration and the Second Amended Declaration (collectively, "The Declarations") may by their terms be amended at any time by an instrument recorded in the Office of the Recorder of Marion County, Indiana provided such instrument is executed by the Association and at least seventy-five percent (75%) of the lot Owners; and

WHEREAS, because Bradford Meadows Section 1 and Section 2 consists of seventy-two (72) lots, the affirmative vote of at least fifty-four (54) lot owners is required to amend The Declarations, and all of the ballots, bearing fifty-six (56) affirmative and five (5) negative votes, are attached hereto and incorporated herein by this reference as Exhibit A; and

WHEREAS, the Bylaws of the Association, Section 3.07(h), vest in the Board of Directors of the Association the power to grant easements and other rights over the common areas contained within such aforementioned plats. Nevertheless, because The Declarations provide that the common areas described on such plats shall remain "private", the Board of Directors of the Association requires that The Declarations be amended according to the procedures contained in The Declarations; and

WHEREAS, the Board of Directors of the Association deems it desirable to grant a non-exclusive easement for ingress and egress over a portion of the Association's common area, (identified as the plat of Bradford Meadows, Section 2 as "Common Area No. 1") located in more particularly described as follows:

Part of the South Half of the Southwest Quarter of Section 26, Township 17 North, Range 2 East in Pike Township, Marion County, Indiana, being more particularly described as follows:

Commencing at the Southeast corner of the Southwest Quarter of said Section 36; thence South 90 degrees 00 minutes 00 seconds West (assumed bearing) along the South line of said Southwest Quarter Section 996.73 feet to the Southeast corner of the West Half of the West Half of the Southeast Quarter of said Southwest Quarter Section, said corner being the POINT OF BEGINNING of this description; thence North 00 degrees 53 minutes 07 seconds East along the East line of the West Half of the West Half of said Quarter Quarter Section 1326.62 feet to the Northeast corner of the West Half of the West Half of said Quarter Quarter Section; thence South 89 degrees 42 minutes 02 seconds West along the North line of said Quarter Quarter Section 332.43 feet to the Northwest corner of the Southeast Quarter of the Southwest Quarter of said Section; thence South 00 degrees 52 minutes 42 seconds West along the West line of said Quarter Quarter Section 664.87 feet; thence South 90 degrees 00 minutes 00 seconds West parallel with the South line of said Quarter Section 276.00 feet to the Northeast corner of Bradford Meadows Section 1, recorded as Instrument Number 900104315 in the Office of the Recorder of Marion County Indiana; (the following seven courses being along the eastern boundary of said Section 1) 1) South 09 degrees 36 minutes 43 seconds East 201.87 feet; 2) South 83 degrees 00 minutes 00 seconds east 107.00 feet; 3) South 07 degrees 00 minutes 00 seconds West 7.00 feet; 4) South 83 degrees 00 minutes 00 seconds East 156.00 feet; 5) South 15 degrees 36 minutes 55 seconds West 87.99 feet; 6) North 83 degrees 00 minutes 00 seconds West 79.82 feet; 7) South 07 degrees 00 minutes 00 seconds West 148.00 feet; thence North 90 degrees 00 minutes 00 seconds East 46.00 feet; thence South 00 degrees 52 minutes 42 seconds West 200.00 feet to a point on the South line of the Southwest Quarter of the Southwest Quarter Section; thence North 90 degrees 00 minutes 00 seconds East along said South line 50.00 feet to the Southeast corner of the Southwest of the Southwest Quarter Section said point also being the Southwest corner of the Southeast of the Southwest Quarter Section; thence continuing North 90 degrees 00 minutes 00 seconds East along the South line of said Southeast Quarter Quarter Section 332.24 feet to the place of beginning, containing 11.889 acres, more or less, subject to all legal highways, rights-of-way, easements and restrictions of record (hereinafter referred to as "Common Area").

NOW THEREFORE, in consideration of the foregoing recitals, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, the parties hereby amend the Declaration of Restrictions as follows:

1. Grant of Easement Over Common Area. The President of the Association is hereby authorized, on behalf of the Association, to convey a non-exclusive thirty (30) foot wide easement to National Benevolent Association d/b/a Robin Run Village ("Robin Run") for the purpose of pedestrian and vehicular ingress and egress over and across the Common Area.

2. Basic Provisions to be Incorporated. The above-referenced easement and any other ancillary agreements related thereto shall contain the following essential provisions:

- a. The easement will be improved by Robin Run with a 20' wide paved private road;
- b. A walking path will be constructed within the easement;
- c. Robin Run shall be responsible for maintaining the easement area;
- d. Robin Run shall improve the easement area with a wooden guardrail to be located between said private road and the water retention pond located within the Common Area;
- e. Robin Run shall construct gates at both ends of the private road to regulate traffic upon the road in furtherance of the road's private character;
- f. Robin Run shall make annual payments to the Association in an amount set forth in a separate agreement with Robin Run;
- g. Robin Run shall indemnify the Association against injuries, accidents and property damage arising out of the use of the easement by Robin Run and its invitees, guests, agents, employees and contractors.

IN WITNESS WHEREOF, the parties have executed this Agreement, effective as of the date first indicated above.

BRADFORD MEADOWS HOME
OWNERS ASSOCIATION, INC.

By: Kathryn M. Stewart

Printed: Kathryn M. Stewart

Title: President

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Kathryn M. Stewart, President of Bradford Meadows Home Owners Association, Inc., who acknowledged the execution of the foregoing Third Declaration of Restrictions for Bradford Meadows, and who, having been duly sworn, stated that all matters referred to therein are true.

WITNESS my hand and Notarial Seal this 8TH day of FEBRUARY, 19 96.

My Commission Expires:

7-9-96


Linda L. Jackson
Notary Public

My County of Residence:

BOONE

LINDA L. JACKSON
Printed

JOHN R. VON ARX
131908 FEB 29 1996
OFFICE OF THE CLERK
OF THE SUPERIOR COURT
FOR INDIANA

This instrument was prepared by Robert A. Hicks, Esq.,  Hall, Render, Killian, Heath & Lyman, P.C., One American Square, Suite 2000, Box 82064, Indianapolis, Indiana 46282.

00526rah

CODE OF BY-LAWS

OF

BRADFORD MEADOWS HOMEOWNERS ASSOCIATION, INC.

32
GAW

ARTICLE I

Identification and Applicability

Section 1.01. Identification and Adoption. These By-Laws are adopted to govern the administration of Bradford Meadows Homeowners Association, Inc., a homeowners association created to govern the use of common areas, and partly to govern the use of the Lots, in a residential subdivision located in northwestern Marion County, Indiana, known as Bradford Meadows.

The Articles of Incorporation of the Association are incorporated herein by reference, and all of the covenants, rights, restrictions, and liabilities therein contained shall apply to and govern the interpretation of these By-Laws. The provisions of these By-Laws shall apply to the administration and conduct of the affairs of the Association.

Section 1.02. Individual Application. All of the lot Owners, future owners, mortgagees, tenants, future tenants, or their guests and invitees, and any other person who may use or occupy a lot or any common areas in the subdivision, shall be subject to the terms and conditions of all documents affecting such lot and the common areas, as well as by the Articles of Incorporation of the Association, these By-Laws, and any Rules and Regulations adopted by the Association.

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Inst # 2005-0000252

ARTICLE II

Meetings of Association

Section 2.01. Meetings. At least annually and at such other times as may be necessary, a meeting of the lot owners (the "Owners") shall be held for the purpose of electing the Board of Directors, approving the Annual Budget, and for such other purposes as may be appropriate or required.

Section 2.02. Annual Meetings. The Annual Meeting of the Owners shall be held on the first Monday on or after January 15, 1992, and in each calendar year thereafter in January or February. The Board of Directors may change the date for the Annual Meeting, but it shall give written notice to Owners of any change in the date of the Annual Meeting. At the Annual Meeting the Owners shall elect the Board of Directors of the Association in accordance with the provisions of these By-Laws, shall consider the Annual Budget, and shall transact such other business as may properly come before the meeting.

Section 2.03. Special Meetings. A Special Meeting of the Owners may be called by the President, by request of two (2) Directors, or upon a written request of not less than fifteen percent (15%) of the Owners. The request shall be presented to the President or Secretary of the Association and shall state the purposes for which the meeting is to be called and such purposes shall be stated in the notice thereof which is sent to the Owners. No business shall be transacted at a Special Meeting except as stated in the notice of the meeting, unless all the Owners are present.

Section 2.04. Notice and Place of Meetings. Any meetings of

the Owners may be held at any suitable place in Marion County, Indiana, as may be designated by the Board of Directors. Written notice stating the date, time and place of any meeting, and in the case of a Special Meeting the purpose or purposes for which the meeting is called, shall be delivered or mailed by the Secretary of the Association to each Owner. The notice shall be mailed or delivered to the Owners at their address as it appears upon the records of the Association and to any Mortgagee who requests the same in writing at its address as appears on the records of the Association. Attendance at any meeting by an owner or their authorized representative, in person or by proxy, shall constitute a waiver of notice of such meeting.

Section 2.05. Voting.

(a) Number of Votes. To facilitate the orderly conduct of the meeting, each owner other than the Developer shall be a Class A member of the Association, and shall be entitled to cast one vote on each matter coming before the meeting. The Developer shall be the sole Class B member until the Applicable Date as defined in the Articles of Incorporation. The Developer shall be entitled to three (3) votes for each lot owned as long as it is a Class B member. The Developer shall be a Class A member entitled to one (1) vote for each lot owned from and after the Applicable Date.

(b) Multiple Owner. Where the Owner of a lot constitutes more than one person, or is a partnership, there shall be only one voting representative entitled to cast the Vote allocable to that lot. No vote shall be split.

(c) Voting by Corporation or Trust. Where a corporation or trust is an owner or is otherwise entitled to vote, the trustee may

cast the Vote on behalf of the trust and the agent or other representative of a corporation who is duly empowered to vote shall cast any Votes to which the corporation is entitled.

(d) Proxy. An Owner may vote either in person or by his duly authorized and designated attorney-in-fact. Where voting is by proxy, the Owner shall duly designate his attorney-in-fact in writing, and such written designation shall be delivered to the Association prior to or at the commencement of the meeting.

(e) Quorum. Except where otherwise expressly provided in these By-Laws, one-third (1/3) of the Owners shall constitute a quorum at all meetings.

(f) Conduct of Annual Meeting. The President of the Association shall serve as Chairman of the Annual Meeting and in his absence the Vice President shall serve. The Chairman shall call the Annual Meeting to order at the duly designated time and business will be normally conducted in the following manner:

(1) Reading of Minutes. The Secretary shall read the minutes of the last Annual Meeting and the minutes of any Special Meeting held subsequent thereto, but such reading may be waived upon motion.

(2) Treasurer's Report. The Treasurer shall report to the Owners concerning the financial condition of the Association, and answer relevant questions of the Owners concerning the Common Expenses and financial report for the prior year and the proposed Annual Budget for the current year.

(3) Budget. The proposed Annual Budget for the current fiscal year shall be presented to the Owners for approval or amendment. If the Owners do not approve the Annual Assessments for the current fiscal year at the time they approve the Annual Budget, then the Board of Directors shall set the Annual Assessments for the year at such amount as will raise the funds required to comply with the Annual Budget, including reserve requirements.

(4) Election of Board of Directors. Nominations for the Board of Directors may be made by any owner from those persons

eligible to serve. Such nominations must be in writing and presented to the Secretary of the Association at least three (3) days prior to the date of the Annual Meeting. Voting for the Board of Directors will be by paper ballot unless a majority of the Owners present waive voting by paper ballot and approve another form of voting. The ballot shall contain the name of each person nominated to serve as a Board member. Each Owner may cast one vote for as many nominees as are to be elected. No Owner may cast more than one vote for any nominee. Those persons receiving the highest number of votes shall be elected.

(5) Other Business. Other business may be brought before the meeting only if accepted and ruled in order by the Chairman of the Meeting, or which is pursuant to written request submitted to the Secretary of the Association at least three (3) days prior to the date of the meeting.

(6) Adjournment.

ARTICLE III

Board of Managers

Section 3.01. Number and Eligibility. The affairs of the Association shall be governed and managed by the Board of Directors (herein collectively called the "Board" or "Directors" and individually called "Director"). The Board of Directors shall be composed of two (2) persons. No person shall be eligible to serve as a Director unless he is an Owner or unless he is appointed by the Developer. Also, any Owner who is thirty (30) days or more in arrears in his Annual or Special Assessments, will not be eligible to serve or to continue to serve as a Director.

Section 3.02. Initial Board of Directors. The initial Board of Directors shall be as provided in the Articles of Incorporation of the Association, all of whom shall be appointed by Developer. Notwithstanding any other provisions in the By-Laws, the initial Board of Directors shall hold office until the first Annual Meeting of the Owners which shall be held on the first Monday on or after January 15 in each year.

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

Section 3.04. Term of Office and Vacancy. The Board of Directors shall be elected at each annual meeting of the Association. At the first annual meeting of the Board, one Director shall be elected for one (1) year, and one Director for two (2) years. At each subsequent annual meeting one Director shall be elected for a term of two (2) years (since the term of one of the Directors will be expiring), and any other vacancies in the Board of Directors shall be filled by electing a Director to serve for the remainder of the term of the Director who did not serve for his whole term of office.

Any vacancy or vacancies occurring in the Board of Directors shall be filled until the next annual meeting of the Members by a vote of a majority of the remaining Directors or by vote of the Owners if a Director is removed in accordance with Section 3.05 of this Article III.

Section 3.05. Removal of Director. A Director or Directors, except the initial Directors, may be removed with or without cause by vote of the Owners at a meeting duly called and constituted. In such case, a successor Director shall be elected at the same meeting from eligible Owners. A Director so elected shall serve until the next Annual Meeting of the Owners or until

his successor is duly elected and qualified. An initial Director may be removed and replaced at the discretion of the Developer.

Section 3.06. Duties of the Board of Directors. The Board of Directors shall provide for the management, administration, operation, maintenance, repair, upkeep and replacement of the Common Areas in Bradford Meadows, and the collection and disbursement of the Common Expenses. These duties include, but are not limited to:

(a) management, maintenance, repair and replacements of the common areas, and particularly maintaining the creek and keeping it clear;

(b) procuring of utilities used in connection with the common facilities, removal of garbage and waste, and snow removal from the Common Areas and, if the Board of Directors deems prudent, from public streets in the subdivision;

(c) landscaping, painting, decorating, and furnishing of the Common Areas;

(d) surfacing, paving and maintaining streets, parking areas, and sidewalks;

(e) assessment and collection from the Owners of their pro rata share of the Common Expenses;

(f) preparation of Annual Budget;

(g) 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 as soon as possible after the end of each fiscal year;

(h) keeping a current, accurate and detailed record of receipts and expenditures affecting the Property, specifying and itemizing the Common Expenses. All records and vouchers shall be available for examination by an Owner upon reasonable notice during normal business hours;

(i) to procure fire and extended coverage insurance covering any improvements on or to the Common Areas to the full replacement value thereof and to procure public liability and property damage insurance and Workmen's Compensation Insurance, if necessary, for the benefit of the Owners and the Association; and,

(j) assessment and collection of Special Assessments

from any or all of the Owners.

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

(a) to employ a managing agent or a real estate management company (either being hereinafter referred to as "Managing Agent") to assist the Board in performing its duties;

(b) to purchase for the benefit of the Association such equipment, materials, labor, and services as may be necessary in the judgment of the Board of Directors;

(c) 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 Association;

(d) to include the costs of all of the above and foregoing as a Common Expense;

(e) to open and maintain one or more bank accounts in the name of the Association;

(f) to determine rules and procedures for hiring and firing of personnel necessary for the maintenance, repair and replacement of Common Areas and for approving the payment of vouchers, invoices and the like;

(g) to adopt, revise, amend and alter from time to time reasonable Rules and Regulations with respect to use, occupancy, operation, and enjoyment of the Common Areas;

(h) to grant easements and other rights over the Common Areas;

(i) to impose non-discriminatory fines upon any Owner or Owners if they, or any members of their family, guests or invitees, shall violate any rules or regulations adopted by the Association, such fine shall be collectible by the Association in the same manner as payment of the Annual Assessment is collectible, and shall be secured by a lien on the Owner's Lot and subject to late charges and interest to the same extent as a late payment of the Annual Assessment; and,

(j) to do such other acts and things as are in the best interest of a majority of Owners and which are not contrary to law.

Section 3.08. Limitation on Board Action. The authority of the Board of Directors to enter into contracts shall be limited to contracts involving a total expenditure of less than \$2,500.00 without obtaining the prior approval of the Owners at a meeting thereof, except in the following cases:

(a) contracts for replacing or restoring portions of the Common Areas damaged or destroyed by fire or other casualty unless all the buildings are totally destroyed;

(b) proposed contracts and proposed expenditures expressly set forth as provided for in the Annual Budget as approved by the Owners at the Annual Meeting, which shall include but not be limited to the compensation of the Managing Agent, ongoing contracts of all kinds, maintenance contracts, contracts for improvements which have been approved by the Owners and contributions to reserve accounts; and

(c) Items within the Budget need not be approved separately. The Board may also reallocate items in the Budget, if the total Budget will not be increased.

Section 3.09. Compensation. No Director shall receive any compensation for his services unless a majority of the Owners shall approve paying such compensation. Each Director shall be reimbursed for his reasonable costs and expenses incurred for the benefit of the Association.

Section 3.10. Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by the President. The Secretary shall give notice of the regular meetings of the Board to each Director personally or mailed by United States Mail at least three (3) days prior to the date of such meeting.

Special meetings of the Board of Directors may be called by the President or any two members of the Board. The person or persons calling such meeting shall give written notice thereof to the Secretary who shall either personally or by mail and at least

three (3) days prior to the date of such special meeting, give notice to the Board members. The notice of the meeting shall contain a statement of the purpose or purposes for which the meeting is called. Any regular or special meeting shall be held at such place and at such time within Marion County, Indiana, as shall be designated in the notice.

Section 3.11. Waiver of Notice. Any Director may, in writing, waive notice of a meeting and such waiver shall be deemed equivalent to the receipt of such notice. The presence of any Director at a meeting shall, as to such Director, constitute a waiver of notice of the time, place and purpose thereof. If all Directors are present at the meeting of the Board, or if those not present shall waive notice of the meeting or shall consent to the actions taken at the meeting, notice shall not be required and any business may be transacted at such meeting.

Section 3.12. Quorum. At all meetings of the Board a majority of the Directors shall constitute a quorum for the transaction of business and the votes of the majority of the Directors present at a meeting at which a quorum is present shall be the decision of the Board.

Section 3.13. Non-Liability of Directors. The Directors shall not be liable to the Owners or any other persons for any error or mistake in judgment exercised in carrying out their duties and responsibilities as Director, except for their own individual willful misconduct, bad faith or gross negligence. The Association may indemnify and hold harmless 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 Association, unless

any such contract shall have been made in bad faith or contrary to the provisions of law. The Association shall if reasonably available carry liability insurance for the Board of Directors. The cost of such insurance shall be included as part of the Common Expenses. It is intended that the Directors shall have no personal liability with respect to any contract made by them in good faith on behalf of the Association. The Owners shall be subject to special assessment for sums necessary for the Association to pay the aforesaid indemnity in favor of the Directors. Every contract made by the Board or the Managing Agent on behalf of the Association shall be in the name of the Association.

Section 3.14. Additional Indemnity of Directors and Officers. The Association may indemnify any person, his heirs, assigns and personal representatives, made a party to any action, suit or proceeding by reason of the fact that he is or was a Director or an Officer of the Association, 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 thereon, except as otherwise specifically provided herein in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such person is liable for gross negligence or willful misconduct in the performance of his duties. The Association may also reimburse to any such Director or Officer of the Association the reasonable costs of settlement of or judgment rendered in any action, suit or proceeding, if it shall be found by a majority of the Owners that such Director or Officer was not guilty of gross negligence or willful misconduct. In making such findings and notwithstanding

the adjudication in any action, suit or proceeding against a Director or an Officer, no Director or Officer shall be considered or deemed to be guilty of or liable for negligence or willful misconduct in the performance of his duties where, acting in good faith, such Director or Officer relied on the books and records of the Association or statements or advice made by or prepared by the Managing Agent or any officer or employee thereof, or any accountant, attorney or other person, firm or corporation employed by the Association to render advice or service unless such Director had actual knowledge of the falsity or incorrectness thereof; nor shall a Director or Officer be deemed guilty of or liable for negligence or willful misconduct solely by virtue of the fact that he failed or neglected to attend a meeting or meetings of the Board of Directors.

Section 3.15. Bond. The class A members of the Board of Directors shall give bond and shall require any class A Treasurer and such other class A member officers as the Board deems necessary to give bond, indemnifying the Association against larceny, theft, embezzlement, forgery, misappropriation, wrongful abstraction, willful misapplication, and other acts of fraud or dishonesty, in such sums and with such sureties as may be determined to be proper by the Board of Directors, or by the Owners at a duly constituted meeting thereof, and any such bond shall specifically include protection for any insurance proceeds received for any reason by the Board. The expense of any such bond shall be a Common Expense.

Section 3.16. Books and Records. The Board of Directors shall itself, or through the Managing Agent, make available to Owners and lenders, and to holders, insurers or guarantors of any

first mortgage, current copies of the Declaration of Restrictions, these By-Laws, any rules and regulations concerning Bradford Meadows, and the books, records and financial statements of the Association. "Available" shall mean available for inspection, upon request, during normal business hours or under other reasonable circumstances.

ARTICLE IV

Officers

Section 4.01. Officers of the Association. The principal officers of the Association shall be the President, Vice President, Secretary and Treasurer, all of whom shall be elected by the Board. Any two or more offices may be held by the same person, except that the duties of the President and Secretary shall not be performed by the same person.

Section 4.02. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the initial meeting of each new Board. Upon an affirmative vote of a majority of all members of the Board, any officer may be removed either with or without cause and his successor elected at any regular meeting of the Board or at any special meeting of the Board called for such purpose.

Section 4.03. The President. The President shall be elected from among the Directors and shall be the chief executive officer of the Association. He shall preside as Chairman at all meetings of the Association and of the Board, shall have and discharge all of the general powers and duties usually vested in the office of president or chief executive officer of an association or a stock corporation organized under the laws of

Indiana, including, but not limited to the power to appoint committees from the Owners as he may deem necessary to assist in the affairs of the Association and to perform such other duties as the Board may from time to time prescribe.

Section 4.04. The Vice President. A Vice President shall be elected by the Directors, but need not be from among the Directors, and shall perform all duties incumbent upon the President during the absence or disability of the President. In the absence of the President, the Vice President shall preside at all meetings of the Owners and of the Board of Directors. The Vice President shall also perform such other duties as these By-Laws may prescribe or as shall, from time to time, be delegated to him by the Board or by the President.

Section 4.05. The Secretary. The Secretary need not be elected from among the Directors. The Secretary shall attend all meetings of the Association and of the Board and shall keep or cause to be kept a true and complete record of the proceedings of such meeting, shall perform all other duties incident to the office of the Secretary, and such other duties as from time to time may be prescribed by the Board. The Secretary shall specifically see that all notices of the Association or the Board are duly given, mailed or delivered, in accordance with the provisions of these By-Laws.

Section 4.06. The Treasurer. The Board shall elect a Treasurer who shall maintain a correct and complete record of account showing accurately at all times the financial condition of the Association and such other duties incident to the office of the Treasurer. He shall be the legal custodian of all monies, notes, securities and other valuables which may from time to time come

into the possession of the Association. He shall immediately deposit all funds of the Association coming into his hands in some reliable bank or other depository to be designated by the Board and shall keep such bank account in the name of the Association. The Treasurer need not be a Owner.

Section 4.07. Additional Officers. The Board of Directors may, from time to time, designate and elect additional officers, including but not limited to Vice Presidents and an Assistant Secretary and Assistant Treasurer who shall have such powers and duties as are set forth herein for such office. The Assistant Secretary and Assistant Treasurer shall have such powers and duties as the officer whom they are elected to assist shall delegate to them, and such other powers and duties as these By-Laws or the Board of Directors may prescribe.

Section 4.08. Delegation to Management Agent. The duties of the Secretary and/or the Treasurer may be delegated to a Managing Agent if one is then serving.

ARTICLE V

Accounting, Budgets and Assessments

Section 5.01. Annual Accounting. Annually, as soon as practicable after the close of each fiscal year, the Board shall cause to be prepared and furnished to each Owner a financial statement prepared by an independent public accountant, which statement shall show all receipts and expenses received, incurred and paid during the preceding calendar year. The Association shall furnish such financial statement for the preceding fiscal year free of charge to any holder, insurer or guarantor of a first mortgage who shall so request in writing.

Section 5.02. Proposed Budget. Annually, on or before ~~the date of the Annual Meeting of the Association, the Board of~~ Directors shall cause to be prepared a proposed Annual Budget for the ensuing or current fiscal year estimating the total amount of the Common Expenses for such fiscal year. The Board of Directors shall furnish a copy of such proposed Annual Budget to each Owner prior to or at the Annual Meeting. The Annual Budget shall be submitted to the Owners at the Annual Meeting of the Association for adoption, and, if so adopted, shall be the basis for the Annual Assessment for the following 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 persons voting in person or by proxy; provided, however, that the Board of Directors may adopt a tentative Annual Budget for each year until an Annual Budget is approved by the Owners.

Section 5.03. Annual and Special Assessments. Common Expenses shall be assessed to the Owners, either as an Annual Assessment, or as a Special Assessment, equally with respect to each lot which is subject to assessment, all as set forth below:

(a) An Annual Assessment shall be made for each Fiscal Year of the Association for all anticipated ongoing operating expenses of Association, including reserves. The Annual Assessment shall be paid in four (4) equal quarterly installments which shall be due and payable in advance on the first day of the months of February, May, August, and November. The amount of the aggregate Annual Assessments shall be equal to the total amount of expenses provided for in the Annual Budget, including reserve items.

(b) Special Assessments may be made for any unusual ~~and/or extraordinary items, including capital expenditures,~~ and any unanticipated items. Special Assessments shall be payable in such amounts and at such times as may be provided in the resolution or other formal proposal setting forth the terms of such Special Assessments.

(c) The Annual Assessment and all Special Assessments, together with interest, late charges, costs and reasonable attorney's fees, shall be a continuing lien on the lot upon which each such assessment is made as each installment thereof becomes payable. Each such Assessment, together with interest, late charges, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of the lot at the time the Assessment was payable.

Section 5.04. Fiscal Year. The Fiscal Year of the Association shall commence on January 1 and end on December 31, but the Board of Directors may change such Fiscal Year. If the Fiscal Year is so changed, the Annual Assessment for the prior fiscal year shall continue to be assessed during any short Fiscal Year, unless the Board of Directors shall submit an interim or modified Budget and Annual Assessment for such period to the Owners.

Section 5.05. Limitation on Assessments. During the Fiscal Years ending on or prior to December 31, 1992, the Maximum Regular Annual Assessment shall be \$^{75⁰⁰}50.00 per Residence Unit per year payable in advance in yearly. For the purposes of this Section any lot re-acquired by the Developer after it has been sold shall be deemed not to be owned by the Developer.

From and after December 31, 1992, the Maximum Regular Annual Assessment shall not be increased more than fifteen percent (15%) above the previous year's assessment unless such larger increase is approved by a vote of more than fifty percent (50%) of the Owners other than the Developer who vote in person or by proxy at a meeting duly held after the Owners have been notified that such meeting would consider the Annual Budget for the following year and that an increase of more than fifteen percent (15%) above the previous year's assessment may be necessary.

Section 5.06. Vote for Special Assessments. No Special Assessment shall be adopted unless voted for by two-thirds (2/3) of the members of the Association who are voting in person or by proxy at a meeting called for this purpose. However, Special Assessments required because of an insufficiency of insurance shall not be subject to any vote by the Owners.

Section 5.07. Notice of Meetings for Assessments. Written notice of any meeting other than the Annual Meeting which is called for the purpose of approving the Annual Budget and Annual Assessment or a Special Assessment, shall be given or sent to all members and such notice shall state that the Annual Budget and/or a Special Assessment will be considered at such meeting.

Section 5.08. Commencement of Assessments. The Annual Assessments provided for herein shall be made for each Fiscal Year of the Association. The Annual Assessment shall be set for each fiscal year of the Association. If the Annual Assessment has not been set by the first day of the Fiscal Year, then the payments due on the Annual Assessment shall be based upon a Tentative Annual Budget set by the Board of Directors, and if none is set then the

assessments shall be based on the prior year's assessment until the Annual Budget and the Annual Assessment for such Fiscal Year is approved. The first payment of the Annual Assessment payable after the Annual Budget is approved shall be adjusted to compensate for any prior payments which were too high or too low. If more than one lot is conveyed or rented with a home, then each lot, or part lot, shall be subject to the Annual Assessment. A part lot shall be subject to a prorata share of such Assessment. The Annual Assessment for the Fiscal Year in which occurs the conveyance of the first lot to an Owner other than a builder shall be established by the Developer. No lot shall be liable for payment of the Annual Assessment until after a home on the lot is substantially completed and is then conveyed by the Builder of the home to a purchaser. At the time of the first conveyance of a home, the purchaser shall pay a prorated assessment for the balance of the quarter in which the lot is conveyed. The seller of each lot shall be responsible to notify the Association of his sale of the lot and to give to the Association the purchaser's name and address for mailing purposes and satisfactory evidence of his ownership.

Section 5.09. Delinquent Assessment. Any payment of an Assessment which is not paid within fourteen days of the date when due shall automatically be subject to a late charge of \$25.00. Late charges may continue to be assessed for each quarter a payment remains outstanding. The Board of Directors shall have the right to change the amount of the late charge, the time period before such charge is imposed, and to make other provisions for late charges and/or for imposing interest on late payments. The Association may bring an action at law against the Owner personally

obligated to pay the same; it may foreclose its lien against the Owner's lot; or it may assert both rights and/or any other remedy available to it in law or in equity.

Section 5.10. Lien of Assessments. All sums assessed by the Association, but unpaid, including installments of the Annual Assessment and Special Assessments, and any fines duly imposed by the Association, together with late charges, interest, attorney's fees and the costs of collection thereof, shall constitute a lien on the Owners lot prior to all other liens, except only:

(a) Tax liens on the lot in favor of any assessing unit or special district; and

(b) All sums unpaid on a first mortgage of record.

The sale or transfer of any lot by foreclosure or by deed in lieu of foreclosure (but not any other transfer), shall extinguish the Assessment lien for payments which became due prior to the date of such sale or transfer, but shall not extinguish the personal liability of the lot Owner for such assessments. No such sale or transfer shall relieve the lot Owner from liability for any assessments thereafter becoming due or from the lien thereof. The lien for sums assessed may be foreclosed by a suit by the Association or the Managing Agent on its behalf in like manner as a mortgage of such property. In any such foreclosure the Owner shall be required to pay a reasonable rental for the use and occupancy of the lot. The Association, upon the affirmative vote of 90% of all the Owners (so authorizing and setting up a special assessment to pay for the same), shall have the power to bid on the lot at any foreclosure sale and to acquire and hold, lease, mortgage and convey the same.

Section 5.11. Liability of Grantee. In a voluntary conveyance of a lot other than a deed in lieu of foreclosure, the grantee of the lot shall be jointly and severally liable with the grantor for all unpaid assessments by the Association against the latter for his share of the Common Expenses or for special assessments up to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor. Upon the request of any Owner, purchaser or Mortgagee, the secretary or other authorized officer of the Association or the Managing Agent shall provide within seven (7) days of the request, a statement of the amount of current and delinquent assessments by the Association, including fines and charges, against a particular lot. The Association may charge a reasonable charge for such statement if permitted by law and it may require the Owner to confirm that the person requesting the statement is a Mortgagee or purchaser of or from the Owner. Once having been furnished with such a statement, such person (other than the delinquent Owner) shall not be liable for, nor shall the lot conveyed be subject to a lien for, any unpaid assessments made by the Association against the grantor in excess of the amount therein set forth, plus costs of collection of such sums, if applicable.

Section 5.12. Failure of Owner to Pay Assessments. Each Owner shall be personally liable for the payment of all Annual and Special Assessments. Where the Owner constitutes more than one person, the liability of such persons shall be joint and several. The Board may, at its option, bring a suit to recover a money judgment for any unpaid Annual or Special Assessments without

foreclosing or waiving the lien securing the same, or it may bring a joint action to recover money damages and to foreclose its lien on the lot.

ARTICLE VI

Right to Enter, Rules and Regulations

Section 6.01. Right of Entry. Each Owner shall grant the right of entry to the Managing Agent or any other person authorized by the Board in case of any emergency originating in or threatening his lot or home, whether the Owner is present at the time or not. Any Owner shall permit other authorized persons, or their representatives where so required, to enter his lot for the purpose of inspection or performing installations, alterations, repairs and improvements to any Common Areas. The Association shall attempt to see that requests for entry are made in advance and that such entry is at a time convenient to the Owner. In case of emergencies, such right of entry shall be immediate and without notice.

Section 6.02. Right of Board to Adopt Rules and Regulations. The Board may promulgate such reasonable and non-discriminating Rules and Regulations regarding the operation of the Common Areas and to provide reasonable restrictions on the use of the several lots, as the Board may deem necessary from time to time. The Board shall cause copies of such Rules and Regulations to be delivered or mailed promptly to all Owners.

ARTICLE VII

Amendment to By-Laws

Section 7.01. These By-Laws may be amended by a vote of not less than sixty-seven (67%) of the Owners voting in person or by proxy at a duly constituted meeting called for such purpose, or at an Annual Meeting.

ARTICLE VIII

Notices

Section 8.01. Notice to Mortgagee. Any Owner who places a first mortgage lien upon his lot may notify the Secretary of the Association or the Managing Agent and provide the name and address of the Mortgagee, or the Mortgagee may do so, with a statement as to whether notices are to be sent to the Mortgagee. A record of such Mortgagee and its name and address shall be maintained by the Secretary or the Managing Agent and any notice required to be given to the Mortgagee pursuant to the terms of the Declaration or these By-Laws shall be deemed effectively given if mailed to such Mortgagee at the address shown in such record at the time provided, or as to which the Association is later notified in writing. Unless notification of any such mortgage and the name and address of Mortgagee are furnished to the Secretary or the Managing Agent, either by the Owner or the Mortgagee, no notice to the Mortgagee as may otherwise be required by the Declaration or these By-Laws shall be required.

Section 8.02. Notice to Owners. Each Owner shall have the duty to notify the Association of his address for notice purposes and all notices duly mailed or delivered to that address shall be proper notice hereunder. The Association shall have no duty to send notice to any Owner, to any other address or to any Owner for whom the Association has no address.

ARTICLE IX

Architectural Review Committee

Section 9.01. Creation. The Board of Directors shall create and establish the Architectural Review Committee to perform the functions provided for herein. At all times during the Development Period, the Architectural Review Committee shall consist of three (3) members appointed, from time to time, by Developer and who shall be subject to removal by Developer at any time with or without cause. After the end of the Development Period, the Architectural Review Committee shall be a standing committee of the Association, consisting of three (3) persons appointed, from time to time, by the Board of Directors of the Association. The Board of Directors may, at any time after the end of the Development Period, remove any member of the Architectural Review Committee at any time upon a majority vote of the members of the Board of Directors.

Section 9.02 Purposes and Powers of the Architectural Review Committee. The Architectural Review Committee shall

approve the external design, appearance and location of residences, buildings, structures or other improvements placed on any Lot, and the installation and removal of trees, bushes, shrubbery and other landscaping on any Lot, in such a manner as to preserve and enhance the value and desirability of the Bradford Meadowssubdivision for the benefit each Owner and to maintain a harmonious relationship among structures and the natural vegetation and topography.

(i) In General. No residence, building, structure, antenna, fence, wall, patio or improvement of any type or kind shall be erected, constructed, placed or altered on any Lot and no change shall be made in the exterior color of any Residence Unit or accessory building located on any Lot without the prior written approval of the Architectural Review Committee or of the Developer at any time during the Development Period. Such approval shall be obtained only after written application has been made to the Architectural Review Committee by the Owner of the Lot requesting authorization from the Architectural Review Committee. Such written application shall be in the manner and form prescribed from time to time by the Architectural Review Committee and, in the case of construction or placement of any improvement, shall be accompanied by two (2) complete sets of plans and specifications for any such proposed construction or improvement. Such plans shall include plot plans showing the

location of all improvements existing upon the Lot and the location of the improvement proposed to be constructed or placed upon the Lot, each properly and clearly designated. Such plans and specifications shall set forth the color and composition of all exterior materials proposed to be used and any proposed landscaping, together with any other material or information which the Architectural Review Committee may require. All plans and drawings submitted to the Architectural Review Committee shall be drawn to a scale of 1" equals 10', or to such other scale as the Architectural Review Committee may require. When required by the Architectural Review Committee, plot plans shall be prepared by either a registered land surveyor, engineer or architect. Plot plans submitted for the Improvement Location Permit shall bear the stamp or signature of the Architectural Review Committee acknowledging the approval thereof.

(ii) Power of Disapproval. The Architectural Review Committee may refuse to grant permission to repaint, changing part or all of the exterior color of the Residence Unit, construct, place or make the requested improvement or alteration (the "Requested Change"), when:

(a) The plans, specifications, drawings or other material submitted are inadequate or incomplete, or show the Requested Change to be in violation of any restrictions in this Declaration or in a Plat of any part of the Bradford Meadows subdivision;

(b) The design or color scheme of a Requested Change is not in harmony with the general surroundings of

the Lot or with adjacent buildings or structures; or

(c) The Requested Change, or any part thereof, would, in the opinion of the Architectural Review Committee, be contrary to the interests, welfare or rights of any other Owner.

(iii) Rules and Regulations. The Architectural Review Committee, from time to time, may promulgate, amend or modify additional rules and regulations as it may deem necessary or desirable to guide Owners as to the requirements of the Architectural Review Committee for the submission and approval of items to it. Such rules and regulations may set forth additional requirements to those set forth in this Declaration or a Plat of any part of the Bradford Meadows subdivision, as long as the same are not inconsistent with this Declaration or such Plat(s).

Section 9.03. Duties of the Architectural Review Committee. If the Architectural Review Committee does not approve proposed repainting, construction or improvements within thirty (30) days after information on the Requested Change shall have been submitted to it, then such Requested Change shall be deemed denied. One copy of submitted material shall be retained by the Architectural Review Committee for its permanent files.

Section 9.04. Liability of the Architectural Review Committee. Neither the Architectural Review Committee, the

Association nor any agent of any of the foregoing, shall be responsible in any way for any defects in any plans, specifications or other materials submitted to it, nor for any defects in any work done according thereto or for any decision made by it unless made in bad faith or by willful misconduct.

Section 9.05. Inspection. The Architectural Review Committee or its representative may inspect work being performed to assure compliance with this Declaration and the materials submitted to it pursuant to this Article VI and may require any work not consistent with the approved Requested Change, or not approved, to be stopped.

ARTICLE X

Definitions

Section 10.01. All terms used herein shall have the same meaning as defined in the Declaration of Restrictions governing the Subdivision which was filed as Instrument No. 910059722 in the office of the Recorder of Marion County or which may be filed from time to time with respect to any part of the tract described in Exhibit "A" attached hereto and incorporated

herein (which shall be collectively known as the "Declaration"). A "Director" as used herein is any member of the Board of Directors, and the term "Board" refers to the Board of Directors. The term "Annual Budget" shall mean the Budget adopted, or in context proposed for adoption, pursuant to Article V of these By-Laws. The masculine pronoun shall be construed to include and/or mean the feminine and neuter gender as the case may be and the singular shall where applicable include the plural. The term "Member" means a Owner in his capacity as a member of the Association, and sometimes the term Owner is used to describe such person in his capacity as a member of the Association. The term "Developer" means the Bradford Group, Inc. and its successors and assigns who succeed as the Developer of Bradford Meadows or any part thereof but shall not include persons who merely build homes on any of the Lots. The term "Subdivision" means the parcel of ground described in the Declaration.

Adopted this 11 day of April, 1993.

BRADFORD MEADOWS HOMEOWNERS ASSOCIATION, INC.

By Sam J. Brothers
James L. Brothers

CODE OF BY-LAWS

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