

9906

BRANDYWINE IV SUBDIVISION
RESTRICTIVE COVENANTS

The undersigned, Brandywine Builders, Inc., by its duly authorized representative, Richard L. Ticen, President, owner of the attached described real estate, hereby lay off, plat and subdivide said real estate described in the attached, in accordance with the plat and certificate.

1. This subdivision shall be known and designated as "Brandywine IV Subdivision" in Pleasant Township, Johnson County, Indiana. All streets, alleys, and public open spaces shown and not heretofore dedicated are hereby dedicated to the public.
2. The streets and public right-of-ways shown hereon, subject to construction standards and acceptance, are hereby dedicated to the public use, to be owned and maintained by the City of Greenwood.
3. The strips of ground shown on this plat and marked "Drainage and Utility Easement" are reserved for the use of the public utilities for the installation of water and sewer mains, poles, ducts, lines and wires, drainage facilities subject at all times to the proper authorities and to the easement herein reserved. No permanent or other structures are to be erected or maintained upon said strips of land; but owners of lots in this subdivision shall take their titles subject to the rights of the public utilities, and the rights of the owners of other lots in this subdivision.

All lots in this subdivision by present and future owners or occupants shall be subject to the following conditions and restrictions, which shall run with the land.

1. No lot shall be used except for residential purposes and no building shall be erected, altered, or placed on any lot, other than one detached single family dwelling not to exceed two stories in height and a private

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All lots in this subdivision by present and future owners or occupants shall be subject to the following conditions and restrictions, which shall run with the land.

1. No lot shall be used except for residential purposes and no building shall be erected, altered, or placed on any lot, other than one detached single family dwelling not to exceed two stories in height and a private attached garage for not less than two (2) cars or more than three (3) cars.
2. No dwelling shall be permitted on any lot unless the ground floor area of the main structure, exclusive of one story open porches and garages, shall be not less than 1200 square feet for a one story dwelling, nor less than 900 square feet for a dwelling of more than one story.

3. No building shall be located on any lot nearer to the front lot line or nearer the side street line than the minimum building set-back lines as shown on the recorded plat. No building shall be located nearer than 10 feet to a side yard line. No building shall be erected closer than 20 feet to the rear lot line. Unless otherwise approved by the Architectural Control Committee, as to use, location and harmonious design, no garage or storage building may be constructed separate and apart from the main dwelling.

4. Certain additional covenants and restrictions of use are made applicable to each lot and the common areas within the plat of this addition as contained in the Declaration of Covenants & Restrictions for the "The Bee-Four Association, Inc.", a Not-For-Profit Corporation and homeowners association established in the said Declaration and incorporated in the State of Indiana. The said Association formed, incorporated and exists for the purposes of maintenance of the common areas within the plat, street lights, entries from Smith Valley Road; entry and directional signs and all over amenities, establishing assessments, for all such common expenses and all similar purposes for the common benefit of the properties within the plat. The said Declaration was recorded in the Office of the Johnson County Recorder.

5. No building shall be erected, placed or altered on any lot until the construction plan and specifications and an plan showing the location of the structure have been approved by the Architectural Control Committee as to the quality of workmanship and materials, harmony of external design within existing structure, exterior paint and roof colors, and as to location with respect to topography and finish grade elevations. No fence or wall or similar

located the side street line that the building set back shall be on the recorded plat. No building shall be located nearer than 10 feet to a side yard line. No building shall be erected closer than 20 feet to the rear lot line. Unless otherwise approved by the Architectural Control Committee, as to use, location and harmonious design, no garage or storage building may be constructed separate and apart from the main dwelling.

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6. The Architectural Control Committee is composed of two members, appointed by the developer. A majority of the Committee may designate a representative to act for it. In the event of death or resignation of any member of the Committee, the remaining member shall have full authority to designate a successor. Neither the members of the Committee nor its designated representatives shall be entitled to any compensation for services performed pursuant to this covenant. At any time, the then recorded owners of 90 percent of the lots, including the developer, shall have the power through a duly recorded written instrument to change the membership of the Committee or to withdraw from the Committee or restore to it any of its power and duties.

7. The Architectural Control Committee's approval or disapproval as required in these covenants shall be in writing. In the event the Committee or its designated representative fails to approve or disapprove the plans as required herein within ten (10) days after plans and specification have been submitted to it, or in any event, if no suit to enjoin the construction has commenced prior to the completion thereof, approval will not be required and the related covenants shall be deemed to have been fully complied with.

8. Common Area "B" shall also be reserved for the use by the City of Greenwood for street maintenance purposes. No permanent or other structures are to be erected or maintained upon said strip of land.

9. No noxious or offensive activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

10. No accessory building or temporary structure of any nature whatsoever shall be permitted on any lot within this plat. No structure of a temporary character, trailer, easement, tent, shack, garage, barn or other out-building shall be permitted on any lot or used on any lot at any time as residence.

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11. No sign of any kind shall be displayed to the public view on any lot, except signs used by a builder to advertise the property during the construction and sale period. Signs advertising property for sale or rent are specifically prohibited. Violation of this sign restriction will result in \$50.00 per day liquidated damages, payable to the developer upon demand.

12. No oil drillings, oil development operations, oil refining, quarries or mining operations of any kind shall be permitted upon or in any lot, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted on any lot. All gas and oil tanks must be concealed.

13. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot except that dogs, cats or other household pets may be kept, provided that they are not kept, bred, or maintained for any commercial purpose.

14. No lot shall be used or maintained as a dumping ground for rubbish, trash, or garbage. Antennas, satellite dishes, masts, or towers of any kind will not be permitted on any lot or outside any dwelling, unless first approved by the Architectural Control Committee.

15. No fence, wall, hedge or shrub planting which obstructs the sign lines at elevations between two and six feet above roadways shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting them at points 25 feet from the intersection of the street property lines, or in the case of a rounded property corner, for the intersection of the street property lines extended. The same sight line limitations shall apply on any lot within 10 feet from the intersection of a street property line with the edge of a driveway pavement.

16. Each lot shall be kept in a neat and pleasing manner. Campers, trailers

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16. Each lot shall be kept in a neat and pleasing manner. Campers, recreational vehicles or boats of any kind may not be stored or parked on any lot outside the main dwelling or garage. All basketball backboard and any other fixed games and play structures shall be located behind the front foundation line of the main structure and within lot setback lines. It is the intention of this restriction to assure that lots and surroundings present a park-like appearance.

17. No individual water supply system or sewage system shall be permitted on any lot.

18. Any field tile or underground drain which is encountered in construction of any improvement within this subdivision shall be perpetuated, and all owners of lots in this subdivision and their successors shall comply with the Indiana Drainage Code of 1965.

19. Any motor vehicle which is inoperative and not being used for normal transportation shall not be permitted to remain on any lot. Above the ground swimming pools shall not be permitted or constructed on any lot.

20. There shall be no permanent structure erected on Common Areas A and B.

21. No access shall be permitted onto Smith Valley Road or Crimson Way from Lots 1, 3 through 9 and Lots 119 through 123.

22. Drainage swales (ditches) along dedicated roadways and within the right-of-way, or on dedicated easements, are not to be altered, dug out, filled in, tiled or otherwise changed without the written permission of the Greenwood Board of Works & Safety. Property owners must maintain these swales as sodded grassways, or other non-eroding surfaces. Water from roofs or parking areas must be contained on the property long enough so that said drainage swales or ditches will not be damaged by such water. Driveways may be constructed over these swales or ditches only when appropriate sized culverts or other approved structures have been permitted by the Board of Public Works and Safety.

23. Any property owner altering, changing, damaging, or failing to maintain these drainage swales or ditches will be held responsible for such action and will be given 10 days notice by certified mail to repair said damage, after which time, if no action is taken, the Board of Public Works and Safety will cause said repairs to be accomplished and the bill for said repairs will be sent to the affected property owner for immediate payment. Failure to pay will result in a lien against the property.

OWNERS OF LOTS IN THIS subdivision and their successors shall comply with the Indiana Drainage Code of 1965.

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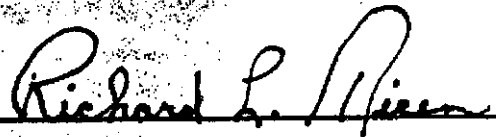
24. Violation of any of the covenants or restrictions of this plat or of those contained in the Declaration of Covenants and Restrictions for the Brandywine IV Association, Inc, referenced herein, shall subject the violation to liquidated damages in the sum of Fifty Dollars (\$50.00) per day for each day the violation continues and to all other remedies, including injunction, provided by law or in equity and all costs and expenses incurred by the

developer or property owners, including attorneys fees, in litigation or other procedures required to remedy such violations shall be paid by the owner(s) of the lot or lots found to be in violation. By acceptance of a deed for title to any lot within this plat, the grantee acknowledges the provisions of this plat and agrees to be bound thereby and to pay the costs and expenses described in this paragraph where applicable.

25. The right to enforce these provisions by injunction, together with the right to cause the removal by due process of law of any structure or part thereof, is hereby dedicated to public and reserved to the several owners of the several lots in this subdivision and to their heirs and assigns.

26. Enforcement shall be by proceedings at law or in equity against the person or persons violating or attempting to violate any covenants either to restrain violation or to recover damages. Invalidation of any one of these covenants by judgment or court order shall in no wise affect any of the other provisions which shall remain in full force and effect. Failure to enforce any specific requirement of the covenants shall not be considered as a waiver of the right to enforce any covenant herein, thereafter.

In Witness Whereof, Richard L. Ticen, President of Brandywine Builders, Inc., has caused the execution of the foregoing restrictive covenants on this 24th day of JUNE, 1987.



Richard L. Ticen, President
Brandywine Builders, Inc.

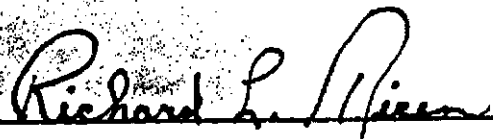
WITNESS my hand and Notarial Seal this 26 day of June,
1987.

described in this paragraph where applicable.

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In Witness Whereof, Richard L. Ticen, President of Brandywine Builders, Inc., has caused the execution of the foregoing restrictive covenants on this 24th day of JUNE, 1987.



Richard L. Ticen, President
Brandywine Builders, Inc.

WITNESS my hand and Notarial Seal this 24 day of June,
1987.



V. Jean McCarty, Notary Public

My Commission Expires:

1-18-1988

County of Residence: Johnson County

NO. # 9907
9908

RECEIVED FOR RECORD THIS 26 DAY OF June, 1987, AT 9:37 A.
RECORDED IN PLAT BOOK C PAGE 251-252 & C-253-254 9:38 A.M. AND

Jacqueline E. Keller
JACQUOLINE E. KELLER, RECORDER
JOHNSON COUNTY, INDIANA

This Instrument Prepared By:

MAJ CIVIL/SURVEYING, INC.
435 East Main Street, Suite F
P.O. Box 69
Greenwood, Indiana 46142
Phone: (317) 888-4496

JUN 26 9 55 AM '87

RECEIVED FOR RECORD
BOOK 59 PAGE 528
JACQUOLINE E. KELLER
JOHNSON COUNTY RECORDER

20996

DECLARATION OF COVENANTS AND RESTRICTIONS
FOR THE BEE-FOUR ASSOCIATION, INC.,
AN INDIANA NOT-FOR-PROFIT CORPORATION

THIS DECLARATION made this 16th day of February, 1988, by Brandywine Builders, Inc., an Indiana Corporation, hereinafter referred to alternatively as the "Developer" and/or "Declarant".

W I T N E S S E T H :

WHEREAS, the Developer is the owner of certain real property, hereinafter described, in Greenwood, Pleasant Township, Johnson County, Indiana, and desires to create thereon a residential subdivision with open spaces and other common areas and amenities for the benefit of the owners and residents of the homes in the subdivision; and

WHEREAS, the Developer desires to provide for the preservation of the values of the properties and amenities wherein the subdivision and for the maintenance of the said open spaces and common areas and facilities, and to this end, desires to subject the real property described in this Declaration, together with such additions as may hereafter be made thereto, as provided herein, to the covenants, restrictions, easements, charges and liens, hereinafter set forth, each and all of which is for the benefit of the said property and each owner thereof; and

WHEREAS, the Developer deems it desirable, for the efficient preservation of the said values and amenities in the subdivision, to create an entity to which should be delegated and assigned the power of maintaining and administering the common properties, amenities and facilities and administering and enforcing the covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, the Developer has incorporated under the laws of the State of Indiana, as a not-for-profit corporation, The Bee-Four Association, Inc., for the purpose of exercising the above mentioned functions, all as set forth

herein.

NOW, THEREFORE, Brandywine Builders, Inc., declares that the real estate described in Article II of this Declaration, and such additions thereto as may hereafter be made pursuant to Article II hereof, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, assessments, charges and liens (sometimes hereinafter referred to as "covenants and restrictions") hereinafter set forth.

ARTICLE I

DEFINITIONS

Section 1. The following words when used in this Declaration or any Supplemental Declaration (unless the context shall prohibit) shall have the following meanings:

- (a) "Corporation" shall mean and refer to The Bee-Four Association, Inc.
- (b) "The Properties" shall mean and refer to all such properties and additions thereto, as are subject to this Declaration or any Supplemental Declaration under the provisions of Article II, hereof.
- (c) "Common Properties" shall mean and refer to those areas of land shown on any recorded subdivision plat of the Properties and intended to be devoted to the common use and enjoyment of the owners of The Properties.
- (d) "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of The Properties with the exception of Common Properties as heretofore defined.
- (e) "Easement" shall mean and refer to any area so designated upon any recorded subdivision map of The Properties which is intended to be used for drainage of surface water and for distribution routes for public utilities including without limitation, sanitary and storm sewers, electrical lines,

natural gas lines, communication lines and the like.

(f) "Streets" shall mean and refer to any areas so designated upon any recorded subdivision map of The Properties which is intended to be used for public travel.

(g) "Dwelling Unit" shall mean and refer to any portion of a building designed and intended for use and occupancy as a residence by a single family.

(h) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot of Dwelling Unit situated upon The Properties, but, notwithstanding any applicable theory of the mortgage, shall not mean or refer to the mortgages unless and until such mortgages has acquired title pursuant to foreclosure or any proceedings in lieu of foreclosure.

(i) "Subdivision" shall mean and refer to The Brandywine IV Subdivision as platted and approved by the City of Greenwood Plan Commission and Johnson County Board of Commissioners.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION: ADDITIONS THERETO

Section 1. Property. The real property which is, and shall be held, transferred, sold, conveyed, and occupied, subject to this Declaration, is located in Greenwood, Pleasant Township, Johnson County, Indiana, and is more particularly described as follows:

(H.I. legal for entire subdivision) attached
as Exhibit "A" and incorporated by reference.)

all of which said property shall hereinafter be referred to as "The Properties".

Section 2. Easements to Owners. Declarant hereby grants an easement in favor of each Owner for the use, enjoyment, and benefit of the Common Properties, and such easement shall be appurtenant to and shall pass with the

title to every lot.

Section 3. Covenant to Convey Common Properties. Declarant hereby covenants and declares that all areas within the Subdivision now owned by it which are not included in the definition of "lot" and have not been dedicated to the public for street rights-of-way or other easement purposes, shall be conveyed to the Corporation as and for the Common Properties, at such time after Declarant has sold and conveyed ninety percent (90%) of the Lots in the Subdivision to initial Owners as, in the discretion of the Declarant, will be in the best interests of the Owners and the Subdivision, by a general warranty deed free and clear of all liens and encumbrances, except the lien of current taxes, rights-of-way, the provisions of these covenants and restrictions and other easements and restrictions of record. Declarant may, in its sole discretion, convey the said Common Properties to the Corporation prior to the sale and conveyance of ninety percent (90%) of the Lots in The Properties, should Declarant determine such conveyance to be in the best interests of the Owners and the Subdivision.

Section 4. Additions to the Properties. Additional lands may be come subject to this Declaration in the following manner:

(a) Upon approval in writing of the Corporation pursuant to Article 6 of its Articles of Incorporation or any amendment thereof, the Owner of any property who is desirous of adding it to the jurisdiction of the Corporation, may file of record a Supplementary Declaration of Covenants and Restrictions which shall extend the scheme of the covenants and restrictions of this Declaration to such property. A Supplemental Declaration adopting by reference the provisions of this Declaration in its entirety shall be sufficient to conform with this Section. In addition, such Supplementary Declaration may contain such complementary additions and modifications of the

covenants and restrictions contained in this Declaration as may be necessary to reflect the different character, if any, of the added properties and as are not inconsistent with the scheme of this Declaration. In no event, however, shall such Supplementary Declaration revoke, modify or add to the covenants established by this Declaration within The Properties.

(b) Upon a merger or consolidation of the Corporation with another corporation, as provided in its Articles of Incorporation, its properties, rights and obligations may, by operation of law, be transferred to another surviving or consolidated corporation or, alternatively, The Properties, rights and obligations of another corporation pursuant to the merger. The surviving or consolidated corporation may administer the covenants and restrictions established by this Declaration with The Properties, except as hereinafter provided.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS IN THE CORPORATION

Section 1. Membership. Every person or entity who is a record owner of a fee interest in any Lot which is part of The Properties and which is subject by covenants of record to assessment by this Corporation shall be a member of the Corporation, provided that any such person or entity who holds such interest merely as a security for the performance of an obligation shall not be a member.

Section 2. Voting Rights. The Corporation shall have two (2) classes of voting membership:

Class A. Class A members shall be all those Owners as defined in this Article III, Section 1, with the exception of Brandywine Builders, Inc. Except as otherwise set forth in the Articles of Incorporation, Class A members shall be entitled to one vote for each Lot in which they hold the interest required for membership by this Article III, Section 1. When more

than one person hold such interest or interests in any Lot, all such persons shall be members and the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such Lot.

Class B. Class B members shall be Brandywine Builders, Inc. The Class B member shall be entitled to one (1) vote for each Lot in which it holds the interest required for membership by Article III, provided, however, that the Class B membership shall be cancelled and ceases to exist upon conveyance of the Common Properties from Declarant to the Corporation.

ARTICLE IV

COVENANT FOR MAINTENANCE AND ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments.

The Declarant for each Lot owned by it within The Properties hereby covenants and each purchase of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay the Corporation: (1) annual assessments or charges; (2) special assessments for capital improvements, such assessment to be fixed, established and collected from time to time as hereinafter provided. The annual and special assessments, together with such interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with such interest thereon and cost of collection thereof as hereinafter provided, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due.

Section 2. Purpose of Assessments. The assessment levied by the Corporation shall be used exclusively for the purpose of promoting the

recreation, health, safety and welfare of the residents in The Properties and in particular, for the improvement and maintenance of property, services and facilities devoted to this purpose and directly related to the use and enjoyment of the Common Properties and of the homes situated upon The Properties, including, but not limited to, the payment of taxes and insurance for the Common Properties, installation and maintenance of street lights and street signs; the grass cutting, yard maintenance and snow removal of the Common Properties, and adjacent street rights-of-way; payment of applicable utility charges; the repair, replacement and additions to the subdivision entryway and entryway signage; for the cost of labor, equipment, materials, management and supervision for the Common Properties and right-of-way areas, and all recreational facilities located thereon, all as may be approved by the Board of Directors, from time to time.

Section 3. Basis and Maximum of Annual Assessments. Until the year beginning January 1990, the annual assessment shall be TWENTY DOLLARS (\$ 20.00) per Lot owned by Class A members of the Corporation. From and after January 1st, 1990, the annual assessment may be increased by vote of the members of the Corporation, as hereinafter provided, for the next succeeding two (2) years and at the end of each such period of two (2) years for each succeeding period of two (2) years. Notwithstanding the foregoing, Lots within The Properties owned in fee by the Class B members shall not be subject to annual assessments as provided herein, however, the Developer shall participate in and contribute to the expense of maintaining the Common Properties and right-of-way areas, as may be reasonably required in the best interests of The Properties.

The Board of Directors of the Corporation may, after consideration of current maintenance costs and future needs of the Corporation, fix the actual assessment for any year at a lesser amount.

Section 4. Special Assessments for Capital Improvements.

In addition to the annual assessments authorized by Section 3 hereof, the Corporation may levy in any assessment year a special assessment, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement upon the Common Properties, including the necessary fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of each class of its membership, voting in person or by proxy, at a meeting duly called for this purpose, written notice of which shall be given to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting.

Section 5. Change in Basis and Maximum of Annual Assessments.

Subject to the limitations of Section 3 hereof, and for the periods therein specified, the Corporation may change the maximum and basis of the assessments fixed by Section 3 hereof prospectively for any such period, provided that any such change shall have the assent of two-thirds (2/3) of each class of its membership, voting in person or by proxy (as defined and required in Section 6 below), at a meeting duly called for this purpose, written notice of which shall be given to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting, provided further that the limitations of Section 3 hereof shall not apply to any change in the maximum and basis of the assessments undertaken as an incident to a merger or consolidation in which the Corporation is authorized to participate under its Articles of Incorporation and under Article II, Section 2 hereof.

Section 6. Quorum for Any Action Authorized Under Sections 4 and 5.

The quorum required for any action authorized by Sections 4 and 5 hereof shall be as follows:

At the first meeting called, as provided in Sections 4 and 5 hereof, the presence at the meeting of members, or of proxies, entitled to cast sixty percent (60%) of all of the votes of each class of membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirement set forth in Sections 4 and 5, and the required quorum at any such subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting, provided that no such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 7. Date of Commencement of Annual Assessments; Due Dates.

The annual assessments provided for herein shall commence on the date fixed by the Board of Directors of the Corporation to be the date of commencement.

The first annual assessments shall be made for the balance of the calendar year and shall become due and payable on the day fixed for commencement. The assessments for any year, after the first year, shall become due and payable on the first day of January of said year.

The amount of the annual assessment which may be levied for the balance remaining in the first year of assessment shall be an amount which bears the same relationship to the annual assessment provided for in Section 3 hereof as the remaining number of months in that year bears to twelve. The same reduction in the amount of the assessment shall apply to the first assessment levied against any property which is hereafter added to The Properties now subject to assessment at a time other than the beginning of any assessment period.

The due date of any special assessment under Section 4 hereof shall be fixed in the resolution authorizing such assessment, which resolution may authorize payment in equal installments no less often than monthly, provided the entire special assessment is paid during the calendar year to which it is

applicable.

Section 8. Duties of the Board of Directors. The Board of Directors of the Corporation shall fix the date of commencement and the amount of the assessment against each Lot for each assessment period at least thirty (30) days in advance of such date or period and shall, at that time, prepare a roster of The Properties and assessments applicable thereto which shall be kept in the office of the Corporation and shall be open to inspection by any Owner.

Written notice of the assessment shall thereupon be sent out to every Owner subject thereto.

The Corporation shall, upon demand at any time, furnish to any Owner liable for said assessment a certificate in writing signed by an officer of the Corporation, setting forth whether said assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 9. Fund for Capital Expenditures. All sums assessed by the Corporation shall be determined and established by using generally accepted accounting principles approved on a consistent basis and shall include the establishment and maintenance of a replacement reserve fund for capital expenditures and replacement and repair of the Common Areas and facilities, which funds shall be used for those purposes and not for usual and ordinary repair expenses of the Common Areas and facilities. The said fund for capital expenditures in repair and replacement of Common Areas and facilities shall be maintained in a separate interest bearing account with a bank or savings and loan association authorized to conduct business in Johnson County, Indiana. Assessments collected for contribution to this fund shall not be subject to Indiana gross income tax or adjusted gross income tax.

Section 10. Effect of Nonpayment of Assessments; The Personal Obligation of the Owner; The Lien; Remedies of Corporation. If the assessments are not paid on the date or dates when due (being the dates specified in Section 7 hereof), then such assessment shall become delinquent and shall, together with such interest thereon and cost of collection thereof as hereinafter provided, become a continuing lien on the property which shall bind such property in the hands of the then Owner, his heirs, devisees, successors and assigns. If under Section 7 installment payments of special assessments have been authorized then failure to pay any one installment within (10) days after the due date shall accelerate the payment of all installments and the entire unpaid balance of such assessment shall immediately become due and owing without further notice. The Grantee of any Lot in which The Properties shall be jointly and severally liable with the Grantor for all unpaid assessments against the later for his share of the Common Properties' expenses, as herein provided, incurred up to the time of the conveyance, without prejudice, however, to the Grantees' right to recover from the Grantor the amounts paid by the Grantee therefor. However, any such Grantee shall be entitled to a statement from the Corporation setting forth the amount of unpaid assessments against the Grantor and such Grantee shall not be liable for, nor shall the Lot so conveyed be subject to a lien for any unpaid assessments against the Grantor in excess of the amount certified by the Corporation to the Grantee.

If the assessment is not paid within thirty (30) days after the delinquency date, the assessment shall bear interest from the date of delinquency at the rate of thirteen percent (13%) per annum, and the Corporation may bring an action at law against the Owner personally obligated to pay the same or to foreclose the lien against the property and there shall be added to the amount of such assessment the costs of preparing and filing

the complaint in such action, and in the event a judgment is obtained such judgment shall include interest on the assessment as above provided and a reasonable attorney's fee to be fixed by the court together with the costs of the action.

Section 11. Subordination of Lien to Mortgages. The lien of the assessment provided for herein shall be subordinate to the lien of any mortgage or mortgages now or hereafter placed upon The Properties subject to assessment; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to the sale of such property pursuant to a decree of foreclosure of any such mortgage. Such sale shall not relieve such property from liability for any assessments thereafter becoming due nor from the lien of any such subsequent assessment.

Section 12. "Junior Lien" Provision. If any promises subject to the lien hereof shall become subject to the lien of a mortgage or deed of trust (1) the foreclosure of the lien hereof shall not operate to affect or impair the lien of the mortgage or deed of trust; and (2) the foreclosure of the lien of the mortgage or deed of trust or the acceptance of a deed in lieu of foreclosure by the mortgagee shall not operate to affect or impair the lien hereof, but said charges as shall have accrued up to the foreclosure on the acceptance of the deed in lieu of foreclosure shall be subordinate to the lien of the mortgage or deed of trust with the foreclosure purchaser or deed in lieu Grantee taking title free of the lien hereof for all such charges that have accrued up to the time of the foreclosure or deed given in lieu of foreclosure, but subject to the lien hereof for all said charges that shall accrue subsequent to the foreclosure or deed given lieu of foreclosure.

ARTICLE V

INCORPORATION OF FLAT RESTRICTIVE COVENANTS

The Developer has caused to be executed and placed of record with the Recorder of Johnson County, Indiana, certain Restrictive Covenants governing construction upon and the use of all Lots within The Properties; and here declares that those said Restrictive Covenants of Brandywine IV, Section One, and all subsequent restrictive covenants recorded in connection with the platting of subsequent sections of Lots within The Properties are hereby incorporated in this Declaration and thus may be enforced by the undersigned and the Corporation as these Covenants are enforced.

ARTICLE VI

GENERAL PROVISIONS

Section 1. The Covenants and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by Brandywine Builders, Inc., the Owner of any land subject to this Declaration, their respective legal representatives, heirs, successors, and assigns, for a term of twenty-five (25) years from the date this Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then Owners of the Lots has been recorded, agreeing to change said covenants and restrictions in whole or in part.

Section 2. Enforcement. Enforcement of these covenants and restrictions shall be by any proceedings at law or in equity against any person or persons violating or attempting to violate any covenant or restriction either to restrain violation or to recover damages and against the land to enforce any lien created by these covenants and failure by Brandywine Builders, Inc., or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 3. Severability. Invalidation of any one of these covenants or

restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 4. Payment of Fees and Expenses of Litigation. Class A members and others acting for, on behalf of, or through any Class A member violating the terms and restrictions of these Covenants shall be responsible for and pay all professional fees and expenses for any litigation, arbitration or other proceedings, including negotiations, and time and services otherwise incurred in enforcing the terms and provisions of this Declaration and/or the Restrictions of the Plat of Bee-Four Association, Inc., and the collection of assessments and other sums due by these provisions.

IN WITNESS WHEREOF, the Declarant, Brandywine Builders, Inc., has caused this document to be executed the day month and year first mentioned.

BRANDYWINE BUILDERS, INC.

By: Richard L. Ticen
Richard L. Ticen, President

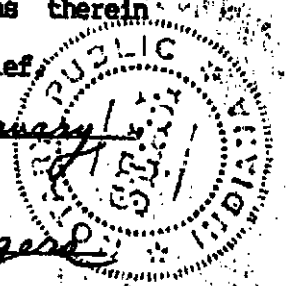
STATE OF INDIANA)
) SS:
COUNTY OF JOHNSON)

Before me, a Notary Public in and for said County and State, personally appeared Brandywine Builders, Inc., by Richard L. Ticen, President, who executed the within Declaration stating that the representations therein contained are true and correct to the best of his knowledge and belief.

WITNESS my hand and Notarial Seal this 16th day of February, 1988.

My Commission Expires:
1-8-89

Jack Rogers
JACK ROGERS
Notary Public
Resident of Johnson County



This Instrument Prepared by: Jack Rogers, Attorney at Law, 100 S. Jackson E., Franklin, Indiana 46131, Telephone (317) 738-2123

Part of the West half of the fractional Northeast quarter of Section 6, Township 13 North, Range 4 East on the second principal Meridian described as follows:

Beginning at the Southeast corner of the said half quarter section; thence North 00 Degrees 00 Minutes 00 Seconds East on and along the East line thereof 2047.37 feet to the Northeast corner of the said half quarter section; thence North 88 Degrees 50 Minutes 04 Seconds West on and along the North line thereof 475.79 feet; thence South 00 Degrees 02 Minutes 34 Seconds East 201.67 feet; thence North 88 Degrees 50 Minutes 04 Seconds West 141.36 feet; thence North 00 Degrees 02 Minutes 34 Seconds West 201.67 feet to the said North line; thence North 88 Degrees 50 Minutes 04 Seconds West on and along the said North Line 599.35 feet to the Southeast corner of the Southwest quarter of Section 31, Township 14 North, Range 4 East; thence South 89 Degrees 00 Minutes 15 Seconds West on and along the North line of the West half of the Northeast quarter of the said Section 6, 117.56 feet to the Northwest corner thereof; thence South 00 Degrees 13 Minutes 08 Seconds West on and along the West line of the said half quarter Section 2092.52 feet to the Southwest corner thereof; thence North 89 Degrees 02 Minutes 31 Seconds East on and along the South line thereof 1341.97 feet to the place of beginning containing 62.978 acres more or less subject to all legal rights-of-way and easements.

Also an easement for the purposes of ingress and egress described as follows:

Beginning on the North line of the West half of the fractional Northeast quarter of Section 6, Township 13 North, Range 4 East at a point that is 617.15 feet West of the Northeast corner thereof; thence South 00 Degrees 02 Minutes 34 Seconds East 201.67 feet; thence South 88 Degrees 50 Minutes 04 Seconds East 20.00 feet; thence North 00 Degrees 02 Minutes 34 Seconds West 201.67 feet to the said North line; thence North 88 Degrees 50 Minutes 04 Seconds West on and along the said North Line 20.00 feet to the place of beginning.

Subject to covenants, conditions, restrictions, easements, rights-of-way and other matters of record affecting title.

FEB 18 10 23 AM '88

RECEIVED FOR RECORD
BOOK <u>60</u> PAGE <u>143</u>
JACQUOLINE E. KELLER
JOHNSON COUNTY RECORDER

EXHIBIT A

14-

RECEIVED FOR RECORD
JOHNSON COUNTY RECORDER
JEAN HARMON

97020112

97 SEP 10 AM 9:18

BEE-FOUR ASSOCIATION, INC.
(Homeowners Association of the Brandywine IV Subdivision)

September 8, 1997

A resolution was brought forth and passed by the Bee-Four Association, Inc. Board of Directors to appoint from amongst the Board Members two (2) members to act in the capacity of Architectural Control Committee.

Miscellaneous Recording to be referenced on the following Plat Map Pages:

C-251	C-524A
C-253	C-524B
C-395A	

Joanita M. Williams / President
Joanita Williams, President
Bee-Four Association, Inc.

Sworn before
me on 9/9/97.

Christine R. Anderson
CHRISTINE R. ANDERSON Signature
Notary Public
EXP. DATE: 11/23/98
Johnson County

This instrument was prepared by Sharon K. Potter, Secretary of the Bee-Four Association, Inc.

Sharon K. Potter
Sharon K. Potter, Secretary
Bee-Four Association, Inc.
P.O. Box 282
Greenwood, Indiana 46142