

THIS INDENTURE WITNESSETH, that CHARLES JOHNSON and REGINALD L. McCracken (Grantors), of Morgan County, in the State of Indiana, CONVEY and WARRANT to BOWAR, an Indiana partnership (Grantee), for capital contribution of partnership and One Dollar (\$1.00) and other valuable consideration, the receipt of which is hereby acknowledged, the following described real estate in Morgan County, in the State of Indiana:

The Northeast Quarter of the Northeast Quarter, the Southeast Quarter of the Northwest Quarter, a part of the Northwest Quarter of the Northeast Quarter, a part of the Northeast Quarter of the Northwest Quarter and a part of the West Half of the Northwest Quarter, all in Fractional Section 1, Township 11 North, Range 1 East, Morgan County, Indiana, more particularly described as follows: Beginning at a railroad spike in the center of Hess Road, on the North line of said Fractional Section 1 North 90 degrees 00 minutes 00 seconds East (bearing assumed) 75.46 feet from a concrete monument at the Northwest corner of said section; thence North 90 degrees 00 minutes 00 seconds East along said North line 8.36 feet to a concrete monument in the pavement of said Hess Road at the southwest corner of Section 36, in Township 12 North, Range 1 East, said County and State; thence leaving said Hess Road continuing North 90 degrees 00 minutes 00 seconds East along the North line of said Fractional Section 1 a distance of 1,271.33 feet to a concrete monument at the Northeast corner of the West Half of the Northeast Quarter of said Fractional Section 1; thence South 1 degree 52 minutes 11 seconds West along the East line of said half-quarter section 724.51 feet to an iron pin, which iron pin is North 1 degree 52 minutes 11 seconds East 528.66 feet (8.01 chains) from the Southwest corner of the Northeast Quarter of the Northwest Quarter of said Fractional Section 1; thence South 89 degrees 46 minutes 52 seconds East 1,691.99 feet to an iron pin, which iron pin is North 2 degrees 31 minutes 15 seconds East 528.66 feet (8.01 chains) from a point on the South line of the Northwest Quarter of the Northeast Quarter of said Fractional Section 1 and which point on said South line is South 89 degrees 29 minutes 26 seconds East 339.90 feet (5.15 chains) from the Southwest corner of said Northwest Quarter of the Northeast Quarter; thence from said iron pin North 2 degrees 31 minutes 15 seconds East 731.30 feet to an iron pin on the North line of said Fractional Section 1, which iron pin is North 90 degrees 00 minutes 00 seconds East 345.35 feet from a concrete monument at the Northwest corner of the Northeast Quarter of said Fractional section 1; thence North 90 degrees 00 minutes 00 seconds East along said North line 1009.80 feet (15.30 chains) to a concrete monument at

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the Northeast corner of the Northwest Quarter of the Northeast Quarter of said Fractional Section 1; thence continuing North 90 degrees 00 minutes 00 seconds East along said North line 1,355.15 feet to a concrete monument at the Northeast corner of said Fractional Section 1; thence South 1 degree 23 minutes 58 seconds West along the East line of said Fractional Section 1 a distance of 1280.36 feet to an iron pin at the Southeast corner of the Northeast Quarter of the Northeast Quarter of said Fractional Section 1; thence North 89 degrees 29 minutes 26 seconds West along the South line thereof and along the South line of the Northwest Quarter of the Northeast Quarter of said Fractional Section 1 a distance of 2,729.10 feet to a concrete monument at the Southwest corner of said Northwest Quarter of the Northeast Quarter; thence South 2 degrees 16 minutes 40 seconds West along the West line of the Northwest Quarter of said Fractional Section 1 a distance of 1,256.71 feet to the Southeast corner of said Northwest Quarter; thence North 89 degrees 43 minutes 29 seconds West along the South line of said quarter section 1,337.05 feet to a railroad spike in the pavement of Old Morgantown Road at the Southeast corner of the West Half of the Northwest Quarter of said Fractional Section 1; thence continuing North 89 degrees 43 minutes 29 seconds West along said South line 1,264.78 feet to a railroad spike in the pavement of the intersection of said Old Morgantown Road and said Hess Road, which railroad spike is South 89 degrees 43 minutes 29 seconds East 72.27 feet from a concrete monument in the center of said Old Morgantown Road at the Southwest corner of said Northwest Quarter; thence leaving said Old Morgantown Road North 1 degree 31 minutes 56 seconds East along the center of said Hess Road 2,499.83 feet to the point of beginning, containing 201.438 acres, more or less, per survey dated February 15, 1988 by Sid D. Bennett, Reg. Surveyor No. 860015.

Subject to Levee Maintenance Agreement recorded December 4, 1930 in Misc. Record 10, page 455, in the Office of the Recorder of Morgan County, Indiana.

also known herein as CLEAR CREEK ESTATES, all upon the following RESTRICTIONS to run with the real estate herein described and any subsequent conveyance of any portion thereof, all as covenants running with the lands of Grantee and all successors in title or interest whatsoever.

1.0 ASSOCIATION.

All owners of the real estate, whether legal or equitable, shall be members of an unincorporated association of such owners known as CLEAR CREEK ESTATES ASSOCIATION.

1.1 Members. One membership shall exist for each ownership of a tract, parcel or lot.

"Ownership" shall mean all owners, whether legal or equitable, and regardless of the number or form of tenancy. Purchasers on contract (equitable owners) shall be entitled to the membership rather than the developer.

The developer shall have one membership for each five (5) acres not sold. "Tract" shall refer to that real estate labeled with a tract number by developer's survey. "Parcel" shall refer to a tract divided into two or more parcels. A parcel is sometimes referred to as a building site if not less than two (2) acres.

A "lot" shall refer to a portion of the real estate formally platted into lots according to subdivision ordinance. the use of the term "tract" shall include parcel or lot where appropriate in context. All restrictions apply to tracts, parcels and lots of any portion of Clear Creek Estates.

1.2 Term. The Association shall commence April 1, 1988 and continue existence until March 31, 2068; thereafter, until terminated by a vote of fifty-one per cent (51%) of the members as attested and recorded in the Miscellaneous Records of the Recorder's Office.

1.3 Director.

(a). Duties. The Director shall be responsible for the maintenance and repair of all private roads within Clear Creek Estates and shall collect and deposit in a trust account all road maintenance levies in one account separate from any other. Any dues of the Association shall likewise be collected and deposited in a trust account separate from any other. He shall cause notice to be mailed to

all owners of record as determined by Auditor's Transfer Books as of December 31, the preceding calendar, on or before January 15th of the calendar year. The Director shall be accountable for all such expenditures. The Director shall approve all building plans, after review and recommendation by the Committee, as to aesthetics, although subjective, and as to conformity to these covenants and restrictions. The Director shall, upon review and recommendation of the Committee, approve any exception to the Animal restriction, Section 5.6, or Trees restriction, Section 5.9. The Director shall appoint any vacancy in the Committee and shall perform all duties of the Committee until the first annual meeting whereupon the Committee is first elected, unless he decides to appoint an interim committee.

(b). Term/Election: The initial Director shall be appointed by the developer. The developer's first appointee is Reginald L. McCracken. The initial Director shall serve until the first annual meeting, whereupon he shall be elected by a majority of the members present for a three (3) year term or a successor is elected and qualified. Except for the developer's appointee, the Director shall be a member of the Association.

1.4 Committee.

(a). Duties: The Committee shall be responsible for setting a sufficient levy for the maintenance and repair of the private roads within Clear Creek Estates and shall review and recommend building plans for the Director's approval or disapproval as to

aesthetics, although subjective, and as to conformity to these covenants and restrictions. It shall review and recommend exceptions to the Animal restriction, Section 5.6. It shall recommend to the membership any dues to be assessed for the good of the Association. It shall audit the books and records and report to the membership at the annual meeting. It shall meet as required. It shall establish quorum and voting rules; otherwise, a majority vote controls. It shall maintain a minute book of its proceedings and elect a secretary.

(b). Term/Election: The Committee shall consist of not less than three (3) nor more than five (5) members, as set in the annual meeting, and shall be elected annually beginning with the first annual meeting and shall serve until their successors are elected and qualified. The term of a Committee member shall be three (3) years and staggered so that not more than two (2) new members are elected each year. Initially, the terms shall be for three, two and one years as designated.

CHICAGO TITLE

1.5 Meetings.
(a). Annual Meeting: The annual meeting shall be at 7:00 p.m. on the last Monday in March unless otherwise established by the Committee. The first annual meeting shall be in the year 1990. A notice, including time, date and place, shall be published in a local newspaper ten (10) days in advance of the meeting. The agenda shall include:

1. The election of a Director.
2. The number of committeemen to be elected.
3. The election of committeemen.

4. The audit report of the collection and expenditures of road levies, and new levy.
5. The setting of dues or other assessments.
6. The audit report of the collection and expenditures of dues or other assessments.
7. Any other item of business determined by the Director or Committee upon petition of ten per cent (10%) of the members.

The Director shall preside.

(b). Special Meetings: A special meeting may be called by the Director or Committee or upon petition of fifteen per cent (15%) of the members to the Committee upon fourteen (14) days written and published notice to the members. The notice shall state the purpose and proposed agenda and the time, date and place of meeting.

2.0 LEVIES AND ASSESSMENTS.

2.1 Road Maintenance Levy. The road maintenance and repair levy shall be determined by the Committee. The levy shall be divided and assessed amongst the members so that tracts, parcels or lots wholly upon and dependent for access upon a private road shall be assessed a full levy.

2.2 Dues/Other Assessments. All dues or other assessments shall be assessed per member and as authorized and approved by at least two-thirds (2/3) of the members present at the meeting adopting such dues or other assessments.

2.3 Lien. All road levies, dues or other assessments shall be due and payable on or before February 1st of each calendar year and if not fully paid on or before March 31st of each calendar year, shall be a lien upon the

real estate of the member which may be foreclosed in the name of the Association by judicial proceeding as real estate mortgages are foreclosed, together with pre-judgment interest, attorney fees, and costs of collection, without relief from valuation and appraisal laws. The Director shall cause a list of delinquencies to be prepared each year as of April 1st and record the same by last known name(s) of owners of record as set out in the notice in Miscellaneous Records of the Recorder's Office.

2.4 Priority. The priority of any lien herein shall be second and junior to any purchase money mortgage. Otherwise, such lien is entitled to the priority and dignity according to date of recordation and the operation of law.

3.0 EFFECTIVE DATE/AMENDMENTS.

3.1 Effective Date. These covenants and restrictions shall be in full force and effect upon the recordation of this deed and shall continue until March 31, 2068, and thereafter until terminated by a vote of fifty-one per cent (51%) of the members as attested and recorded in the Miscellaneous Records of the Recorder's Office by the Director.

3.2 Amendment. These covenants and restrictions shall otherwise be amended by a vote of seventy-five per cent (75%) of the members as attested and recorded in the Miscellaneous Records of the Recorder's Office by the Director.

4.0 EASEMENTS.

4.1 Private Roads. "Private Roads" shall refer to the fifty (50) foot mutual easements,

as designated on the developer's surveys, which provide access for the tracts to the public highways. It does not include any private driveway or convenience lane wholly within a tract providing access to the private roads, or any road dedicated to the public. All roads within Clear Creek Estates are private roads for the benefit of members, their guests, employees and invitees, for ingress and egress of members' tracts and the county highways. All such roadways shall have a fifty (50) foot right of way and all owners take subject to and together with such private roadway right of way as mutual easements.

4.2 Utilities/Drainage. All tracts are subject to easements in favor of public utilities (or mutual easements for drainage) as set out on the individual survey of tracts. Public utility easements shall be fifteen (15) feet in width along the front property line or side lines if so indicated by survey. All drainage easements are as indicated by survey.

5.0 USE.

Clear Creek Estates shall be exclusively residential with one single family dwelling per tract, parcel or lot as a building site. No building site, regardless of whether the real estate shall be subsequently divided into smaller parcels or subdivided into platted lots shall contain less than two (2) acres in area. No commercial activity, including "home occupations" or professional offices are permitted. No commercial agriculture is permitted. No auto mechanics or body work or welding for hire whatsoever shall be permitted except for personal hobby or repair on motor vehicles licensed to the tract owner (or family member) for personal use and not for resale.

5.1 Type/Size/Construction.

(a). All plans for residential dwellings, secondary support out buildings (including mini-barns), detached garages or carports, and all fencing shall be approved in writing by the Director upon recommendation of the Committee prior to commencement of construction. All construction shall be by approval and permit of governmental authority.

(b). All dwellings shall contain at least 1,800 square feet of living area for one-story dwellings and at least 2,200 square feet of living area for more than a one-story dwelling, exclusive of porches, decks, patios, garages and such. All dwellings shall include at least a two-car garage. No manufactured housing, mobile home, garage, basement or temporary structure shall be a residence either temporarily or permanently.

(c). All construction of dwellings shall be new. All exteriors shall be brick, natural stone, solid natural wood or architectural concrete. All residential dwellings shall be constructed upon concrete footers. Secondary support buildings shall conform to or

complement the dwelling construction in materials and style. All dwellings shall be completed on the exterior within six (6) months from commencement, and completed, including site graded and seeded or sodded or landscaped, within one (1) year unless specifically approved for an extension.

(d). All dwellings shall be served by approved (Morgan County Board of Health) septic or private sewage system. Owners shall join any available sewer system.

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(d). All dwellings shall be served by approved (Morgan County Board of Health) septic or private sewage system. Owners shall join any available sewer system.

(e). All dwellings shall provide approved (Morgan County Board of Health) well systems, and shall join any available water system.

5.2 Fences. No fence, except solely ornamental fences as approved, shall extend beyond the front setback building line. No "barbed" wire type fences whatsoever shall be permitted. All fencing desired by an owner shall be the owner's responsibility, notwithstanding statutory fence law and fence law remedies.

5.3 Resources. No mining, drilling or excavation of any oil, gas, liquid, aggregate, mineral, or soil shall be permitted except as incidental to the site preparation and construction authorized by these covenants and restrictions.

5.4 Appearance. All tracts shall be maintained and grass and weeds seasonably cut so as to maintain a neat and orderly appearance. No open, unsheltered storage of materials, equipment, junk, inoperative or unused motor vehicle shall be permitted. No junk, rubbish or debris, as defined by the

Committee, shall be permitted to accumulate. No fuel tanks shall be obvious from the front or roadway.

5.5 Setback Lines. No dwelling or secondary support structure shall be constructed within seventy-five (75) feet of the front property line, nor forty (40) feet from any side or rear property line.

5.6 Animals. No animals whatsoever, except household pets, and not more than two (2) horses on tracts of five (5) acres or

greater shall be permitted except upon the review and recommendation of the Committee and approval of the Director. The breeding of any animal for commercial purposes, including dog kennels, is prohibited. All animals shall be constrained within the owner's property boundaries.

5.7 Activities. No noxious, offensive, or illegal activity or activity constituting a nuisance shall be permitted.

5.8 Gardens. Nothing herein shall be construed to prohibit personal gardens, arbors, or fruit trees.

5.9 Trees. No trees eight (8) inches or greater in diameter at sixty (60) inches above ground may be cut down or removed unless by the Director's approval upon review and recommendation of the Committee, except in case of emergency for the safety of persons or property.

6.0 ENFORCEMENT.

Enforcement of these covenants and restrictions is reserved to the Committee and to the owners of real estate within Clear Creek Estates by injunction, together with the right to cause non-conforming or non-approved structures to be removed by process of law. Violation of any covenant or restriction shall not result in forfeiture or reversion of title. Failure to enforce a particular provision or prosecute a particular violation shall not be construed as a waiver of the right of enforcement. The invalidity of a particular covenant or restriction shall not invalidate any remaining covenant or restriction.

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JUL 22 1988
3:59 - P
MORGAN COUNTY

IN WITNESS WHEREOF, Grantors have executed this deed of conveyance this 21st day of June, 1988.

Charles Johnson
CHARLES JOHNSON

Reginald L. McCracken
REGINALD L. MCCRACKEN

STATE OF Indiana)
COUNTY OF Morgan) SS:

Before me, a Notary Public in and for said County and State, personally appeared CHARLES JOHNSON, who acknowledged execution of the foregoing deed to be his voluntary act and deed for the use and purposes expressed therein.

WITNESS my hand and Notarial Seal this 21st day of June, 1988.

(Signature) Edna B. Johnson
(Printed) EDNA B. JOHNSON
Notary Public
Residing in Morgan County

My Commission expires: 4-10-91

PAID FOR TAXATION
Auditor, Morgan County

STATE OF INDIANA)
COUNTY OF MORGAN) SS:
MORGAN COUNTY

Before me, a Notary Public in and for said County and State, personally appeared REGINALD L. MCCRACKEN, who acknowledged execution of the foregoing deed to be his voluntary act and deed for the use and purposes expressed therein.

WITNESS my hand and Notarial Seal this 21st day of June, 1988.

(Signature) Edna B. Johnson
(Printed) EDNA B. JOHNSON
Notary Public
Residing in Morgan County, IN

My Commission expires: 4-10-91

This instrument prepared by Ralph M. Foley, Attorney at Law.