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DECLARATION OF COVENANTS AND RESTRICTIONS

OF

KESSLERWOOD EAST LAKE ASSOCIATION, INC.

THIS DECLARATION, made this 30 day of September, 1986 A.D., by LKI HOLDINGS, INC., an Indiana Corporation, with its principal place of business at 1119 Keystone Way, Carmel, Indiana 46032 (hereinafter called "Declarant"),

RECEIVED FOR RECORD
BETH DE LAUGHLIN
RECORDER-MARION CO.
Sep 16 12 33 PM '86

W I T N E S S E T H

WHEREAS, the approximate locations of the Lake Property, Lake Access Parcels, Lake Kesslerwood East Estates, Future Development, Johnson Parcel, Klosowiak Parcel and Lake Easement Parcel Line are shown and depicted on the Parcel Drawing attached hereto as Exhibit "A" and hereby incorporated herein by reference (the "Parcel Drawing") to assist in an understanding by all parties who may have an interest in or may refer to this Declaration of the location of each of such areas relative to all other of such areas, subject, however, to the express condition that the specific detailed descriptions of such areas herein contained or which may be subsequently included by amendment shall prevail over any inconsistency reflected on the Parcel Drawing; and

WHEREAS, Declarant is the owner of the real estate shown and designated on Exhibit "A" as "L" or "Lake Property" hereinafter referred to as "Lake Property" upon which Declarant has heretofore created a lake and adjacent perimeter shoreline, commonly known as "Lake Kesslerwood East"; and

WHEREAS, Declarant is also the owner of the real estate described in Exhibit "B" attached hereto and incorporated herein as Section IV of Lake Kesslerwood East, an Addition to the City of Indianapolis, Indiana and shown as "C1" on Exhibit A. Declarant intends to develop Section IV, together with a parcel shown as "C2" on Exhibit A as platted subdivisions designed for lots as for detached single-family residences. The real estate shown as C1 and C2 and any property expanding the platted subdivision development shall be herein referred to collectively as the "Lake Kesslerwood East Estates"; and

WHEREAS, Declarant is also the owner of the real estate shown in Exhibit A and designated as "B" which shall be referred to as the "Lake Access Parcels" where there is an access roadway and where Declarant intends to construct a boat launching facility for the benefit of and use by the Owners (hereinafter defined) of portions of the Properties (hereinafter defined) and other persons entitled to the benefit and use thereof in accordance with the terms of this Declaration; and

WHEREAS, Declarant is also the owner of the real estate shown in Exhibit A and designated as "D" and "E" which shall be herein referenced as the "Future Development"; and

WHEREAS, the Declarant may sell the real estate of the Future Development which shall be subject to the covenant, restrictions and other terms, conditions and provisions contained in this Declaration; and

WHEREAS, Declarant desires to reserve the right to include, or permit the owner thereof to include, as part of the Properties for all purposes of this Declaration the real estate described in Exhibit "C" attached hereto and hereby incorporated herein by reference (the "Johnson Parcel"), subject, however, to the terms hereof; and

WHEREAS, Declarant desires to confirm to the owner of the real estate described in Exhibit "D" attached hereto and hereby incorporated herein by reference (the "Klosowiak Parcel") certain rights to the use of the Lake Property; and

WHEREAS, Declarant desires to reserve the right to grant the Owner of any Lot (hereinafter defined) located in the Lake Kesslerwood East Addition which does not have at least twenty (20) feet of frontage adjacent to and contiguous with a boundary line of the Lake Property, the right, easement or license to have an area from which such Owner may gain access to the lake located on the Lake Property and where such Owner may have and install a boat landing and/or retaining wall for his use as an appurtenance to his Lot (however, subject to and in accordance with the terms and provisions of this Declaration, including, but not limited to, compliance with all standards and requirements of, and approval by, the the Architectural Review Board (hereinafter defined), any which area so granted by Declarant is to be located adjacent to those portions of the western boundary lines of the Lake Property referred to, collectively, as the "Lake Easement Parcel Line"), and shown on Exhibit "A" and designated as "H".

WHEREAS, Declarant desires to provide for the preservation and enhancement of the property values, amenities opportunities in the Properties (hereinafter defined) and for the maintenance of the Common Area (hereinafter defined), and to this end desires to subject the Properties, together with such additions as may hereinafter be made thereto (as provided in Article II), and the Common Area to the covenants, restrictions, easements, charges and liens hereinafter set forth each and all of which is and are for the benefit of the Properties and each owner thereof; and

WHEREAS, for the efficient preservation of the values and

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amenities of the Properties and the Common Areas, the Declarant has incorporated (or will incorporate) under the laws of the State of Indiana, KESSLERWOOD EAST LAKE ASSOCIATION, INC. (the "Association"), as a non-profit corporation, and desires to delegate and assign to the Association the powers of owning, maintaining and administering the Common Area, enforcing the covenants and restrictions, collecting and disbursing the assessments and charges hereinafter created, and promoting the recreation, health, safety and welfare of the residents of the Properties, and preserving the natural and man-made environment.

NOW, THEREFORE, the Declarant declares that the Properties and the Common Area, and such additions thereto as may hereafter be made pursuant hereto, are and shall be held, transferred, sold, conveyed, hypothecated, encumbered, leased, rented, used and occupied subject to the provisions, agreements, conditions, covenants, restrictions, easements, assessments, charges and liens (sometimes referred to as "Covenants and Restrictions") hereinafter set forth, all of which are declared to be in furtherance of a plan for the preservation and enhancement of the Properties and Common Areas, and are established and agreed upon for such purposes.

ARTICLE I
DEFINITIONS

Section 1. The following words and terms, when used in this Declaration, or in any amendment hereof or supplement hereto, shall, unless the context shall prohibit, have the following meanings:

- A. "Declaration" shall mean this instrument and all of the covenants, conditions and restrictions and all other terms and provisions herein set forth in this entire document, as the same may from time to time be amended or supplemented in accordance with the terms hereof.
- B. "Association" shall mean and refer to the Kesslerwood East Lake Association, Inc., its successors and assigns.
- C. "Developer" shall mean and refer to LKI Holdings, Inc., and Indiana corporation, and any successors and assigns of it whom it designates in one or more written recorded instruments to have the rights of Developer hereunder, including, but not limited to, any mortgagee acquiring title to any portion of the Future

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Development pursuant to the exercise of rights under or foreclosure (or deed in lieu of foreclosure) or a mortgage executed by Developer; provided, however, that any such mortgagee acquiring title by virtue of foreclosure against (or deed in lieu of foreclosure from) the Developer shall not be deemed not have assumed any prior obligations or liabilities of the Developer hereunder.

- D. "Declarant" shall mean and refer to LKI Holdings, Inc., an Indiana Corporation, and any successors and assigns of it whom it designates in one or more written recorded instruments to have the rights of Declarant hereunder, including, but not limited to, any mortgagee acquiring title to any portion of the Lake Kesslerwood East Estates pursuant to the exercise of rights under or foreclosure (or deed in lieu of foreclosure) of a mortgage executed by Declarant; provided, however, that any such mortgagee acquiring title by virtue of foreclosure against (or deed in lieu of foreclosure from) the declarant shall not be deemed to have assumed any prior obligations or liabilities of the Declarant hereunder.
- E. "The Properties" shall mean and refer to all real property located in the Lake Kesslerwood East Estates and such other real property as may be annexed or added hereto under the provisions of Article II hereof.
- F. "Common Area" shall mean and refer to the Lake Property, the easements of access, ingress and egress over and across the Lake Access Parcels herein granted, declared and created, and any other property or interests herein, real or personal, acquired by the Association which are intended and devoted to the common use and enjoyment of the Members; provided, however, that Common Area does not and shall not include any "common area" or "common property" located in or on the Properties unless the same is expressly conveyed or granted to the Association by the owner thereof.

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- G. "Limited Common Area: shall mean that portion of the Lake Property which adjoins the boundary lines of any Lot located in the Lake Kesslerwood East Estates (but not the Future Development) which extends from the boundary line of such Lot to the shoreline of the lake located on the Lake Property, the use of which Limited Common Area shall be limited to the Owner of the Lot which it adjoins, subject, however, to the Rules and Regulations of the association adopted by its Board of Directors, which may provide for a lake shoreline walkway that is a common walk available to the Owners of all (or substantially all) Lots in the Lake Kesslerwood East Estates, their families, guests and invitees, so long as said parties do not unreasonably infringe upon the use and enjoyment of such Limited Common Area by the Owner of the Lot to which the same is appurtenant.
- H. "Living Unit" shall mean and refer to any portion of a structure situated upon the Properties designed and intended for use and occupancy as a residence by a single housekeeping unit.
- I. "Lot" shall mean and refer to any plot of land included in the Properties which is shown and designated as a lot upon any recorded subdivision map or plat of any portion of the Properties and which is designed and intended for use as a site for a Living Unit. The terms shall include a condominium Living Unit if any portions of the Properties are developed under the condominium form of ownership. However, "Lot" shall not include any "common areas" or "common properties" located upon the Properties which are not designed or intended for use as sites for Living Units.
- J. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

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K. "Occupant" shall mean and refer to the occupant of a Living Unit who shall be either the Owner of such Living Unit or a lessee who occupies such Living Unit under a written lease having an initial term of at least twelve (12) months.

L. "Member" shall mean and refer to any person or entity holding membership in the Association as provided in Article IV hereof.

Section 2 Other terms and words defined elsewhere herein (including the recital clauses hereof) shall have the meanings herein attributed to them.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION AND ADDITIONS THERETO; DECLARANT'S RESERVED RIGHTS

Section 1. Declaration. Declarant hereby expressly declares that the Properties shall be held, transferred, sold, conveyed and occupied subject to all terms, covenants, conditions, restrictions and provisions of this Declaration. As of the date of execution of this Declaration, the Properties consist solely of the Lake Kesslerwood East Estates. The Owner of any Lot subject to this Declaration, by (i) acceptance of a deed by conveying title thereto, or the execution of a contract for the purchase thereof, whether from Declarant, Developer or a subsequent Owner of such Lot, or (ii) by the act of occupancy of any Lot, shall accept such deed, execute such contract and undertake such occupancy subject to all of the terms, covenants, conditions, restrictions and provisions of this Declaration. By acceptance of such deed, execution of such contract or undertaking such occupancy, each Owner acknowledges the rights and powers of Declarant, of Developer and of the Association with respect to or under this Declaration, and, for himself, his heirs, personal representatives, successors and assigns, covenants, agrees and consents to and with Declarant, Developer and this association, and the Owners and subsequent Owners of each of the Lots affected by this Declaration, to keep, observe, perform and comply with this Declaration.

Section 2. Declarant's Right of Expansion. Declarant shall have, and hereby reserves, the right, at any time prior to the expiration of its class "C" membership in the Association as herein provided, to add any adjacent Property as the same may now or in the future be or become adjacent to the Properties, including partial only the Future Development parcels D and E, the Johnson parcel, and the Klosowiak Parcel, to the Lake Kesslerwood East Estates (as one or more Lots) and, by virtue thereof, to the Properties, and thereby subject the adjacent

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established by this Declaration within the existing Properties except as hereinafter expressly provided.

ARTICLE III

COMMON AREA

Section 1. Obligations of Declarant as to Common Areas.

A. Declarant hereby grants a non-exclusive easement in favor of each Owner for the use, enjoyment and benefit of the Common Area, subject to all of the terms and provisions of this declaration, and such easement shall be an easement running with and appurtenant to each Lot. Such Common Area consists of:

- (1) The Lake Property, which may be enlarged or expanded by dredging and incorporated by Declarant submitting the added Common Area by recording a deed of the property to be designated Expanded Lake Property, and
- (2) A perpetual easement and right upon, over, across and along the Lake Access Parcels (both Parcel A thereof and Parcel B thereof, as described on Exhibit "B" hereto) for pedestrian and vehicular ingress to, egress from and access between the Lake Property and the public street to the north of the Properties known as Fall Creek Road; provided, however, that if, as and when Parcel A of the Lake Access Parcels is dedicated and improved by Declarant as a public street and such dedication is accepted for purposes of maintenance by the public authorities exercising jurisdiction over maintenance of public streets, the easement in said Parcel A herein described shall be merged into said dedication, but the easement in Parcel B of the Lake Access Parcels shall remain in full force and effect.

Section 2. Common Area and Obligations of the Association.

Subject to the provisions herein, every Owner shall have a right and easement of enjoyment in and to the Common Area which right and easement shall pass with the title to every Lot.

The Association, subject to the rights and obligations of the Owners, the Declarant and the Developer set forth in this Declaration, shall be responsible for the exclusive management and control of the Common Area and all improvements thereon and

property or Johnson Parcel or the Klosowiak Parcel to this Declaration in all respects. The Property shall be deemed added to the Lake Kesslerwood East Estates, and therefore and thereby becomes a part of the Properties and subject in all respects to this Declaration, when Declarant and the owner of the property to be integrated, as appropriate, place of record in Marion County, Indiana an instrument executed by them so declaring the same to be part of the Properties, which declaration be made as part of the subdivision plat together with all or any portion of the Lake Kesslerwood East Estates, or by an amendment or supplement to this Declaration, or otherwise. Upon the recording of any such instrument on or before the date of expiration of Declarant's Class "C" membership, this added property shall, for all purposes, thereafter be deemed a part of the Lake Kesslerwood East Estates, and the Properties, and the Owners of any Lot or Lots within the added property shall be deemed for all purposes to have and be subject to all the rights, duties, privileges and obligations of the Owners of Lots within the Properties. Such expansion of the Properties is entirely at the discretion of Declarant and nothing contained in this Declaration or otherwise shall require Declarant to expand the Properties beyond the real estate originally constituting C1 and C2 shown as constituting Lake Kesslerwood Estates, or to require Declarant to permit the Johnson Parcel and the Klosowiak Parcel, or either of the same, to become a part of the Properties, any such expansion being at the sole discretion of Declarant.

Section 3. Confirmation of Rights to Use of Lake by Owner of Klosowiak Parcel. In accordance with, and satisfaction of, an existing obligation of Declarant to the present or prior owner of the Klosowiak Parcel, Declarant hereby expressly confirms to the owner of the Parcel and his, her, its or their successors in title thereto, such rights, if any, as such owner of the Klosowiak Parcel has to the use of the lake included in the Lake Property. It is the intent of Declarant under this Section 3 merely to confirm to the owner of the Klosowiak Parcel, and such successors in title thereto, such rights, if any, to the use of the lake adjacent to the Klosowiak Parcel as the right may exist and nothing contained herein shall be deemed or construed to grant to create any independent or new rights of use in and to said lake in favor of the owner of the Klosowiak Parcel.

Section 4. Mergers. The Properties, rights, and obligations of the association may, by operation of law, be transferred to another surviving or consolidated association or, alternatively, the Properties, rights and obligations of another association may, by operation of law, be added to the Properties, rights and obligations of the Association as a surviving corporation pursuant to a merger. The surviving or consolidated association may administer the Covenants and Restrictions established by this Declaration within the existing Properties, together with any covenants and restrictions established upon any other properties as one scheme. No such merger or consolidation, however, shall effect any revocation, change or addition to the covenants

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shall keep the same in good, clean, attractive and sanitary condition, order and repair.

Section 3. Easement Of Enjoyment Under Limited Common Areas For Owners Of Lots In Lake Kesslerwood East Additions. The declarant and each Owner of a Lot within the Lake Kesslewood East Estates is hereby granted an exclusive (except as herein otherwise provided) easement for the use and enjoyment of the Limited Common Area and adjoining the boundary of the Owner's Lot nearest the Lake Property. Said easement is and shall be subject to the Rules and Regulations of the Association from time to time in force which may provide for a common shoreline walkway for all (or substantially all) Owners of Lots in the Lake Kesslerwood East Estates their families, guests and invitees. While the Association may allow this common walk under certain regulations, no such privilege shall unreasonably infringe upon an Owner's use and enjoyment of his Limited Common Area. The Limited Common Area easement shall not exclude Declarant, its employees or representatives, from access to said Limited Common Area or the development of the Lake Kesslerwood East Estates.

Section 4. Extent of Member's Easements. Each Owner's easements of enjoyment in and to the Common Area and, where applicable, Limited Common Area, created hereby shall be subject to the following:

- (a) the right of the Association to establish reasonable rules and regulations for the use of the Common Area and limited Common Area.
- (b) The right of the Association to suspend the right of an Owner other than the Declarant or the Developer to vote and/or to use the Common Area of Limited Common Area for any period during which any assessment against this Lot remains unpaid for more than thirty (30) days after notice, and the right of the Association to suspend the right of a member other than Declarant or Developer to use the recreational facilities (if any) included in the Common Area for a period not to exceed sixty (60) days for any other infraction of this Declaration or any Rules and Regulations promulgated by the Association.

Section 5. Delegation of Use. Any Owner in good standing with the Association may delegate his right of enjoyment to the use of the Common Area (and, where appropriate, his Limited Common Area) to members of his family or Occupants, and their guests and invitees, subject to such general regulations as may be established from time to time by the Association.

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Section 6. Damage or Destruction of Common Area by Owner. In the event any Common Area is damaged or destroyed by an Owner of any of his Occupants, guests, tenants, licensees, agents or members of his family, such Owner shall be responsible for the repair of such damage and such Owner does hereby authorize the association to repair such damaged area; the Association shall repair said damaged area in a good and workmanlike manner in conformance with the original plans and specifications of the area involved, or as the area may have been modified or altered subsequently by the Association in the discretion of the Association. The amount necessary for such repairs shall become a special assessment upon the Lot of said Owner.

Section 7. Title to Common Area. The Declarant hereby covenants that it shall, on or before March 15, 1987, convey and transfer the Common Area to the Association, free and clear of all liens and financial encumbrances, except for the lien of the second installment of real estate taxes for the year 1987, due and payable in November, 1988 and taxes subsequent thereto.

ARTICLE IV

MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership. Every Owner of a Lot subject to assessment, except as herein provided to the contrary, shall be entitled and required to be a Member of the Association. If title to a Lot is held by more than one person, each of such persons shall be a Member. An Owner of more than one Lot shall be entitled to, and there shall be required, one membership for each such Lot. Each such membership shall be appurtenant to the Lot upon which it is based and shall transfer automatically by voluntary or involuntary conveyance of the title of that Lot. Except as herein otherwise expressly provided, no person or entity other than an Owner, the Declarant and the developer may be a Member of the Association, and a membership in the Association may not be transferred except in connection with the transfer of title to a lot.

Section 2. Transfer. A membership in the Association shall not be transferred, pledged or alienated in any way, except upon the transfer of the record title of a Lot and then only to such transferee, by assignment, intestate succession, testamentary disposition, foreclosure of mortgage f record or other legal process. It shall be the responsibility of each owner, upon becoming entitled to membership, to so notify the association in writing, and until so notified, the Association may continue to carry the name of the former Owner as a Member in its sole discretion. any attempt to make a prohibited transfer is void and will not be reflected upon the books and records of the Association. In the event the Owner of any lot should fail or refuse to transfer the membership registered in his name to the transferee of title of such Lot, the Association shall have the

right to record the transfer upon the books of the Association and issue a new membership to the transferee; and thereupon the old membership outstanding in the name of the Transferor shall be null and void as though the same had been surrendered.

Section 3. Voting. The Association shall have three (3) classes of voting membership as follows:

A. Class A. Class A Members shall be all Owners of lots of single-family detached dwellings located in the Lake Kesslerwood East Estates and shall be entitled to one (1) vote for each Lot owned with respect to each matter submitted to a vote of Members upon which the Class A Members are entitled to vote. When more than one person holds title to any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any one Lot. There can be no split vote. Prior to or at the time of any meeting at which a vote is to be taken, each co-Owner or other person entitled to a vote at such meeting shall file with the Secretary of the association the name of the voting co-Owner or other person entitled to a vote at such meeting, unless such co-owner or other persons have filed a general voting authority (i.e., proxy) with the Secretary applicable to all votes until rescinded.

B. Class B. Class B. Members shall be all Owners of lots of attached dwellings or any residential development owner not included in the Lake Kesslerwood East Estates located in the Future Development and shall be entitled to One (1) vote for each Lot owned with respect to each matter submitted to a vote of Members upon which Class B Members are entitled to vote. When more than one person holds title to any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any one Lot. There can be no split vote. Prior to our at the time of any meeting at which a vote is to be taken, each co-Owner or other person entitled to a vote at such meeting shall file with the Secretary of the Association the name of the voting co-Owner or other person entitled to vote at such meeting, unless such co-Owner or other persons have filed a general voting authority (i.e., proxy) with the Secretary applicable to all votes until rescinded.

C. Class C. Class C Members shall be the Declarant and the Developer, and all successors and assigns of Declarant and Developer designated by Declarant or Developer, respectively, as Class C Members in a written notice mailed or delivered to the resident agent of the Association. Each Class C Member shall be entitled, on all matters requiring a vote of the membership of the Association, to three (3)

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votes for each Lot owned by it and five (5) votes for each one-third (1/3) of an acre or part thereof of any part of the Lake Kesslerwood East Estates or the Future Development which has not been subdivided into Lots by the recording of a subdivision plat or plats, but has been annexed under Article II into the Properties and subject to this Declaration. The Class C membership shall cease and terminate as to each of the Declarant and Developer, separately, upon the first to occur of (a) the date upon which the written resignation of the Class C members as such is delivered to the resident agent of the Association; (b) the date upon which the last Lot is conveyed by the Declarant or the Developer to an Owner other than the Declarant or the Developer; provided, however, that for the purpose of making any determination under this subsection, or (c) December 31, 1990. Declarant and Developer shall be entitled to Class A or Class B memberships, as appropriate, for all Lots of which they are the Owners on or after the respective terminations of their Class C membership.

Section 4. Suspension of Voting Rights. In the event any Owner other than Declarant or Developer shall be in arrears in the payment of any amount due under any of the provisions of this Declaration for a period of thirty (30) days, or shall be in default in the performance of any of the terms of this Declaration for a period of thirty (30) days, such Owner's right to vote as a member of the Association shall be suspended and shall remain suspended until all payments are brought current and all defaults remedied.

Section 5. Equal Representation. Notwithstanding anything to the contrary contained herein, the owners of the real estate in the Lake Kesslerwood East Estates in the aggregate, shall have equal representation with the owners of the real estate in the Future Development, in the aggregate, in all matters dealing with or affecting the affairs of the Association, regardless of the number of Members of any of the respective Classes. By way of example of the foregoing, but not in limitation of the generality thereof, each such group of owners, taken in the aggregate shall at all times have the right to elect, appoint or designate one half (1/2) of the total number of members of the Board of Directors of the Association. If at any time there is a separate homeowners association comprised solely of owners of property located in either Lake Kesslerwood East Estates or the Future Development (or any part thereof), then the respective boards of directors of such separate homeowners associations shall appoint the members to represent such associations on the Board of Directors of the Association.

Section 6. Declarant's and Developer's Rights. So long as any Class C membership remains in existence, no vote taken by the Members shall be sufficient to authorize any action by the Association unless such action is also authorized by the

affirmative vote of the Class C member(s).

ARTICLE V

COVENANTS FOR MAINTANANCE ASSESSMENTS

Section 1. Creation of Lien and Personal Obligation of Assessments. The Declarant hereby covenants, and each Owner of any Lot by acceptance of a deed thereof whether or not it shall be so expressed in such deed, shall be deemed to have covenanted and agreed, to pay to the Association such assessments and charges as established herein and which are to be paid in a manner hereinafter provided.

All such assessments, together with 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 interest thereon and costs of collection thereof 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. General Assessment.

- (a) Purpose of Assessment. The general assessment levied by the Association shall be used exclusively to defray the expenses of the Association, to promote the recreation, health, safety and welfare of the residents of the Properties, and, in particular, for the improvement, maintenance, replacement and operation of the Common Area and facilities, and to preserve the natural and man-made environment of the Common Areas.
- (b) Basis for Assessment. The annual general assessment rate shall be the same for all "assessable units", which is hereby defined to mean each Lot which has been conveyed to an Owner who is not the Developer or Declarant, whether said Lot is vacant, or is improved with a detached dwelling, attached dwelling, condominium living unit or other structure.

Until such time as the Class "C" memberships shall expire, Declarant and Developer shall, together, contribute to the Association such amounts, if any, as may be necessary to make up any deficit in the Association's budget between the amount collected from "assessable units" and other fees and income, and the actual operating expenses; provided, however,

neither that the Declarant nor the Developer will be required to pay into the Association more than twenty-five percent (25%) of the Lot assessment for each Lot owned at any time by said party.

(c) Maximum Annual General Assessment.

- (1) Until January, 1988, the maximum annual general assessment shall be \$125.00 per Lot; in addition, concurrently with the first sale of each Lot, the purchaser thereof shall pay to the Association the sum of \$150.00 as a required contribution to the Association's working capital and start-up fund, which sum shall not be considered as an advance payment of any general or special assessment.
 - (2) From and after January 1, 1988, each year the Board of Directors may increase the maximum annual general assessment rate by not more than the greater of (A) ten percent (10%); or (B) the annual increase on a percentage basis in the National Consumer price Index (Wage Earner's Index-All Cities) as most recently published by the United States Bureau of Labor Statistics (measured from November of one year through October of the following year) above the annual general assessment for the prior year without a vote of the membership.
 - (3) From and after January 1, 1988, the maximum annual assessment maybe increased above the increase permitted under the immediately preceding subsection (2) only by a vote of two-thirds of the votes in the aggregate of the Class A and Class B Members which are cast on the question and the affirmative approving vote of all Class C Members.
- (d) Method of Assessment. By a vote of two-thirds of the Directors, the Board shall fix the annual general assessment upon the basis provided above and at an amount not in excess of the permitted maximum; provided, however, that the annual general assessments in the aggregate shall be sufficient to meet the financial obligations of the Association imposed by this Declaration. The Board shall set the date or dates when such assessment

shall be payable; and shall determine whether the same shall be payable in one sum or in installments.

Section 3. Special Assessments. In addition to the annual general assessments authorized above, the Association may levy in any assessment year a special assessment applicable to that year only and payable as determined by the Board of Directors for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, and any extraordinary operating expenses, providing that any such special assessment shall have the assent of two-thirds of the votes in the aggregate of the Class A and Class B Members which are cast on the requesting and the affirmative approving vote of all Class C Members.

Section 4. Date of Commencement of Annual Assessments. The first annual assessment on any "assessable unit" shall commence on and be prorated to the first day of the month following which it first becomes an "assessable unit" as defined herein.

Section 5. Effect of Non-Payment of Assessments; Remedies of the Association. Any installment of any assessment not paid within thirty (30) days after the due date thereof shall bear interest from the due date at a percentage rate to be established by the Board of Directors, no greater than Fourteen percent (14%) per annum. The association may bring an action at law against the Owner personally obligated to pay the same or an action to foreclose the lien therefor against the Lot of such Owner. If the Association has provided for collection of assessments in installments, upon default in the payment of any one or more installments, the Association may accelerate payment and declare the entire balance of said assessment due and payable in full, plus interest and costs of collection, including, but not limited to reasonable attorneys' fees. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area of abandonment of his Lot.

Section 6. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage upon any Lot. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to foreclosure of a first mortgage, or pursuant to any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which become due and payable prior to such sale or transfer. No such sale or transfer shall however, relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof or relieve or release any person who was personally liable for such assessments.

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ARTICLE VI

ARCHITECTURAL CONTROL

Section 1. The Architectural Review Board. An Architectural Review Board, consisting of two (2) persons, shall be appointed by the Board of Directors of the Association. One of such persons shall be the owner of property in the Lake Kesslerwood East Estates and the other person may be an owner of property in the Future Development.

Section 2. Purpose. The Architectural Review Board shall regulate the common Area and maintenance thereof in such a manner so as to preserve and enhance values and to maintain a harmonious relationship among structures and the natural vegetation and topography of the Lake Property.

Section 3. Conditions. No improvements, excavation, changes in grade or other work shall be done upon the common Area by any Owner, no shall the Lake Property be changed by any Owner from its natural or improved existing state without the prior written approval of the Architectural Review Board, except as otherwise expressly provided in this Declaration.

Section 4. Procedures. In the event the Architectural Review Board fails to approve, modify or disapprove in writing an application for approval within thirty (30) days after full and complete written plans and specifications detailing the proposed work, alteration or other improvement have been submitted detailing the proposed work, alteration or other improvement have been submitted to it in accordance with procedures it has adopted for such purposes, approval will be deemed granted unless the Architectural Review Board requests additional time, not to exceed an additional thirty (30) days. The applicant may appeal an adverse Architectural Review Board decision to the Board of Directors who may reverse or modify such decision by a two-thirds vote of the Directors.

ARTICLE VII

USE OF PROPERTY

Section 1. Protective Covenants.

(a) General Restriction. No person other than those who are Owners and members in good standing with the Association, or such an Owner's Occupants, tenants, guests or invitees, may use the Common Areas.

(b) Nuisances. No nuisance shall be permitted to exist or operate upon any property so as to be detrimental to any other property in the vicinity thereof or to its occupants.

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(c) Restrictions on Further Subdivision. No Lot upon which a Living Unit has been constructed shall be further subdivided or separated into smaller lots by any Owner without the written consent of the Architectural Review Board and, so long as any Class C Membership is in existence, the Class C Members. Vacant Lots may not be subdivided beyond that which is permitted under the plats, if any, from time to time filed and in effect as to the affected portions of the Properties. No portion less than all of any such Lot shall be conveyed or transferred by an owner, provided that this shall not prohibit deeds of correction, deeds to resolve boundary line disputes and similar corrective instruments.

(d) Drainage. The Lake Property has been developed, constructed and improved by Declarant in accordance with plans and specifications approved by, and permits and approvals issued by, appropriate governmental authorities and includes design aspects relating to volumes of water which may safely be drained into the same. Accordingly, in order to protect the capability of the Lake Property as a drainage facility, neither the Declarant, the Developer nor any Owner shall grant to any third party any right (such as an easement, license or any other right) to drain water or any other substance into the Lake Property unless the granting of such right is first approved in writing by the Association's Architectural Review Board, and the use of the Lake Property for drainage purposes shall be strictly limited to those persons having a legal right on the date of this Declaration to so use the Lake Property for such purposes and such right shall be limited to the extent the same is or may be so limited as of the date of this Declaration. Notwithstanding the foregoing, the Architectural Review Board shall give its approval to any proposal for such additional drainage requested by Declarant, Developer or an Owner if there is presented to it a written opinion from a registered professional engineer licensed in the State of Indiana who is also qualified under the Drainage Code of Indianapolis, Marion County, Indiana to certify plans for drainage permits issued under said Code, certifying that the additional drainage proposed to be introduced into the Lake Property will not adversely affect any of the properties, or buildings and improvements thereon, bordering the Lake Property. Provided, however, no such approval by the Architectural Review Board shall be deemed to constitute an endorsement or approval of the viability of the proposed drainage, nor release the party utilizing the right or permission thereby approved from any liability for damages caused by the actual use of such right or from liability for pollution of the Lake Property. In addition, any such party utilizing such right or permission shall comply with all governmental rules, regulations, requirements, statutes, laws and ordinances governing such matters.

(e) Other Restrictions. The Architectural Review Board shall adopt general rules to implement the purposes set forth in Section 2 or Article VI hereof and interpret the covenants of said Section, including but not limited to, rules to regulate the use

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of the Common Area; storage and use of recreational facilities on the Lake Property; maintenance and removal of trees and vegetation on the Common Area; and other matters incidental to the Lake Property and its use. The Architectural Review Board shall adopt general rules as soon as possible. All general rules may be amended only by a unanimous vote of the Architectural Review Board or pursuant to an affirmative vote of two-thirds of the Board of Directors which must also be approved by the Class C Members so long as any such Class C membership is in existence. All general rules, and any subsequent amendments thereto, shall be furnished to all Owners by personal delivery or mail (addressed to the Owners' addresses appearing on the books and records of the Association) as soon as possible after they are adopted.

(f) The following Rules and Regulations are hereby declared to be in full force and effect upon the recording of this Declaration, and the same may not be amended, modified or revoked without the written approval of the Class C Members so long as any Class C membership is in existence:

- (1) Owners shall not put into the Lake Property any sewage, garbage or refuse or floating material and shall not discolor or empty any effluent or any foul or odorous substance or liquid into the Lake Property, nor allow any of such items or matter to be added from his premises, except the Association and/or Architectural Review Board may take steps to clear and purify the water of said Lake Property by the addition of chemicals or substances commonly used for that purpose.
- (2) Owners shall not remove or drain from the Lake Property any lake waters contained therein except for reasonable residential purposes as may be further specified in the Rules and Regulations from time to time.
- (3) The privilege of boating upon the Lake Property shall be restricted to the immediate household family of the Owners, Occupants, Declarant, Developer and their guests and invitees. Boats generally shall be operated to sail or shall be manually operated types, but a motor boat or a boat propelled by another type of power plant may be used on said lake if written permission for the use of the same is obtained from the Architectural Review Board after an investigation of the equipment has been made, but a motor no larger than 6 H.P. may be authorized for a fishing boat, and an electric start motor no larger than 10 H.P. may be authorized for use on a specific pontoon boat. In the absence of written permission, no motor boat or boat propelled by another type of power plant shall be used on said lake, and even though a permit is obtained, no motor boat or boat propelled by another type of power plant shall be operated on said lake between midnight and six o'clock A.M., prevailing local time.

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- (4) Fishing; swimming; and skating shall be restricted to the immediate household families of Owners; Occupants; Declarant; Developer and their guests and invitees. No swimming or skating shall be permitted on the lake between midnight and six o'clock A.M., prevailing local time.
- (5) All applicable fishing and game laws must be obeyed as to size, number and season.
- (6) Piers and floating rafts of a removable nature will be permitted only with written approval of the Architectural Review Board. Only temporary piers and floating rafts will be permitted. They shall be painted or stained, maintained in good order at all times, and shall be in length not to exceed 24 feet from the shoreline.

(g) Exceptions. The Architectural Review Board may issue temporary permits except any prohibitions expressed or implied by this section, provided such Board can show good cause and acts in accordance with adopted guidelines and procedures.

Section 2. Special Easements. Each Owner that owns a lot in the Lake Kesslerwood East Estates is hereby granted a permanent and irrevocable easement across his Limited Common Area to build and maintain a boat landing and/or retaining wall upon his Limited Common Area and to extend a dock therefrom into the Lake Property, provided such construction is properly submitted to and approved by the Architectural Review Board which shall approve only structures of a substantial and workmanlike character, and particular attention shall be given by said Board as to the appearance and durability of the structures to withstand the action of rising and receding water and ice, and none of which structures will extend more than 24 feet from the presently constituted shoreline of the lake as reflected on the Parcel Drawing.

Section 3. Special Easement For Future Development. As part of its development of the Future Development, Developer may, and is hereby given authority to, install a pedestrian path, boardwalk or other walkway along all or major portions of the boundary of the Future Development bordering the Lake Property, which installation may be made partially on the property included in the Future Development and partially on the Lake Property, but no such extension into the Lake Property shall exceed fifteen (15) feet unless otherwise approved by the Architectural Review Board. Developer is hereby granted a permanent and irrevocable easement and right to build and maintain such a pedestrian path, boardwalk or other walkway (within limits hereinabove set forth) which may also be used for the purpose of docking boats.

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Section 4. Responsibility for Maintenance of Certain Installations.

- A. Any boat landing, pier, dock or similar item constructed or installed by the Owner of a Lot in the Lake Kesslerwood East Estates in his Limited Common Area shall, at all times, be maintained and kept in good repair by the Owner of such Lot and at his sole cost and expense.
- B. Any walkway or similar item constructed or installed along portions of the shoreline of the Lake Property bordering the Lake Kesslerwood East Estates shall be maintained and kept in good repair by the Owners of the Lots upon which or through whose Limited Common Areas the same is located, at their sole cost and expense.
- C. Any pedestrian paths, boardwalks, walkways, docks or other similar items installed along the boundary of the Future Development adjoining the Lake Property shall be maintained and kept in good repair by the owner of the Future Development, the Owners of the Lots therein or a homeowners association of such Owners (if such an association is organized and in existence).

Section 5. Declarant's Easement to Correct Drainage. Until the termination of Declarant's Class C membership, the Declarant reserves an easement and right on, over and under all portions of the Properties to maintain reasonable standards of drainage for the Properties. Such right expressly includes the right to cut any trees, bushes or shrubbery, make any gradings of the soil, or to take any other similar action reasonably necessary to provide adequate drainage of the Properties, following which action the Declarant shall restore the affected portions fo the Properties to its original condition as near as practicable.

ARTICLE VIII

AMENDMENT OF DECLARATION

Section 1. Generally. Except as otherwise provided in this Declaration, amendments to this Declaration shall be proposed and adopted in the following manner:

- (a) Notice. Notice of the subject matter of any proposed amendment shall be included in the notice of the meeting at which the proposed amendment is to be considered.
- (b) Resolution. A resolution to adopt a proposed amendment may be proposed by the Board of Directors or Owners having in the aggregate at least a majority of the votes

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of all Owners.

- (c) Meeting. The resolution concerning a proposed amendment must be adopted by the designated vote at a meeting duly called and held in accordance with the provisions of the By-Laws of the Association.
- (d) Adoption. Any proposed amendment to this Declaration must be approved by a vote of not less than seventy-five percent (75%) in the aggregate of the votes of all Owners. In the event any Lot or Living Unit is subject to a first mortgage the mortgagee thereunder shall be notified of the meeting and the proposed amendment in the same manner as an Owner if the mortgagee has given prior written notice of its mortgage interest to the Association.
- (e) Special Amendments. No amendment to this Declaration shall be adopted which changes (1) the applicable share of an Owner's liability for assessments, or the method of determining the same, or (2) the provisions of this Declaration establishing the Architectural Review Board and providing for its functions, without, in each and any of such circumstances, the unanimous approval of all Owners and of all mortgagees whose mortgage interests have been made known to the association.
- (f) Recording. Each amendment to the Declaration shall be executed by the President and Secretary of the Association and shall be recorded in the office of the Recorder of Marion County, Indiana, and such amendment shall not become effective until so recorded.

Section 2. Amendments by Declarant and Developer Only.
Notwithstanding the foregoing or anything elsewhere contained herein, the Declarant and the Developer shall have and hereby reserves the right and power acting together, but not separately, and without the consent or approval of the Owners, the Association, the Board of Directors, any mortgagees or any other person or entity to amend or supplement this Declaration at any time as the Developer and Declarant shall by mutual agreement deem appropriate. Amendments may be made by either the Declarant or the Developer independently and without the other's consent under this provision if such amendment is made (a) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities, (b) to induce any of such agencies or entities to make, purchase, sell, insure or guarantee first mortgages covering Lots and Living Units, (c) to bring this Declaration into compliance with any statutory requirements, (d) to comply with or satisfy the requirements of any insurance

underwriters; insurance rating bureaus or organizations which perform (or may in the future perform) functions similar to those performed by such agencies or entities; (e) to correct clerical or typographical errors in this Declaration or any Exhibit hereto or any supplement or amendment thereto.

In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Declarant or Developer, each as to the respective portions of the Properties it has, is or will be developing and selling, to vote in favor or, make, or consent to any amendments described in this Section 2 on behalf of each Owner as proxy or attorney-in-fact, as the case may be. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Lot or Living Unit and the acceptance thereof shall be deemed to be a grant and acknowledgement of, and a consent to the reservation of, the power to the Declarant and Developer to vote in favor of, make, execute and record any such amendments. The right of each of the Declarant and Developer to act pursuant to rights reserved or granted under this Section 2 shall terminate at such time as the Declarant or the Developer no longer holds or controls title to any part or portion of that portion of the Properties so developed and sold by it.

ARTICLE IX

GENERAL PROVISIONS

Section 1. Duration. The Covenants and Restrictions of this Declaration shall run with and bind the Properties and the Common Areas for a term of twenty (20) years from the date that this Declaration is executed, after which time they shall be automatically extended for successive periods of ten (10) years each, unless at the expiration of the twenty-year term or of any ten-year extension period, the Covenants and Restrictions are expressly terminated by an instrument signed by not less than seventy-five percent (75%) of the Owners.

Section 2. Enforcement. The Association, any Owner, the Declarant or Developer shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. Attorneys' fees and costs of any such actions to enforce, or enjoin or restrain the violation or attempted violation of, this Declaration, or to recover damages for the breach or violation hereof, shall be assessed against and payable by any persons violating the terms hereof.

Section 3. Severability. Invalidation of any or more of these Covenants and Restrictions by legislation, judgment or

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court order shall in no way affect any other provision which shall remain in full force and effect.

Section 4. Arbitration. In the event of any dispute arising among the Members which cannot be decided by the Board of Directors or the Architectural Review Board, as appropriate, under the provisions of this Declaration, each party to the dispute having an individual and distinctly opposing position shall choose one (1) arbitrator and such arbitrators shall choose one (1) additional arbitrator and the decision by the three (3) arbitrators, made by a majority of all the arbitrators, shall be binding on each of the disputing parties.

IN WITNESS WHEREOF, LKI Holdings, Inc., has executed this instrument, or caused the same to be executed by their respective duly authorized officers, as of the day and year first hereinabove set forth.

LKI HOLDINGS, INC.

By: Thomas S. Osborne O/S
Thomas S. Osborne, President

ATTEST:

By: Richard O. Hall O/S
Richard O. Hall, Secretary

These Declaration of Covenants and Restrictions of Kesslerwood East Lake Association, Inc. were recorded _____ as Instrument No. _____ in the Office of the Recorder of Marion County, Indiana from which we believe this to be a true and accurate copy.

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Subscribed and sworn to before me, a Notary Public in and for said County and State, on this the 8th day of October, 1986.

Patricia Aikman
PATRICIA AIKMAN.
Notary Public

My Commission Expires:

8-24-89

County of Residence: Marion

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STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Thomas S. Osborne, President, LKI Holdings, Inc., and Richard O. Hall, Secretary, LKI Holdings, Inc., who, first being duly sworn upon their oaths, hereby certify and state that the facts contained in such Affidavit are true and that they sign this Affidavit as their voluntary act and deed.

Witness my hand and Notarial seal, this 8th day of October, 1986.

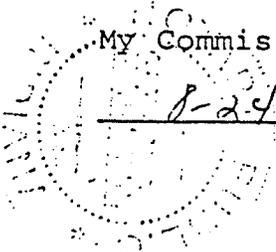
Patricia Aikman
Notary Public

Printed: PATRICIA AIKMAN

My Commission Expires:

8-24-89

Resident of Marion County, IN

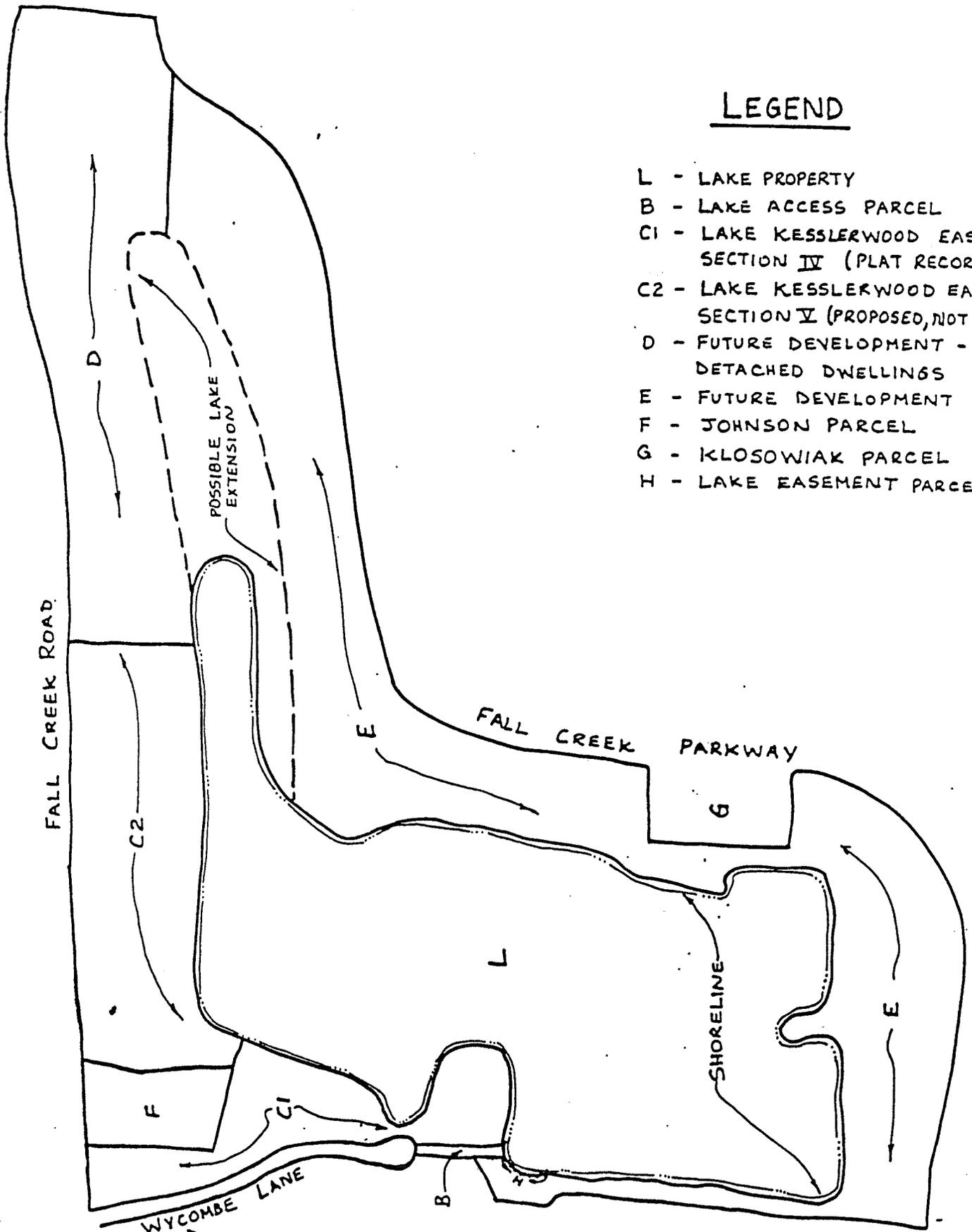


This Instrument prepared by Mark E. Bell, Attorney at Law, Suite 560, 9000 Keystone Crossing, Indianapolis, Indiana 46240

EXHIBIT A

LEGEND

- L - LAKE PROPERTY
- B - LAKE ACCESS PARCEL
- C1 - LAKE KESSLERWOOD EAST SECTION IV (PLAT RECORDED)
- C2 - LAKE KESSLERWOOD EAST SECTION V (PROPOSED, NOT RECORDED)
- D - FUTURE DEVELOPMENT - DETACHED DWELLINGS
- E - FUTURE DEVELOPMENT
- F - JOHNSON PARCEL
- G - KLOSOWIAK PARCEL
- H - LAKE EASEMENT PARCEL LINE



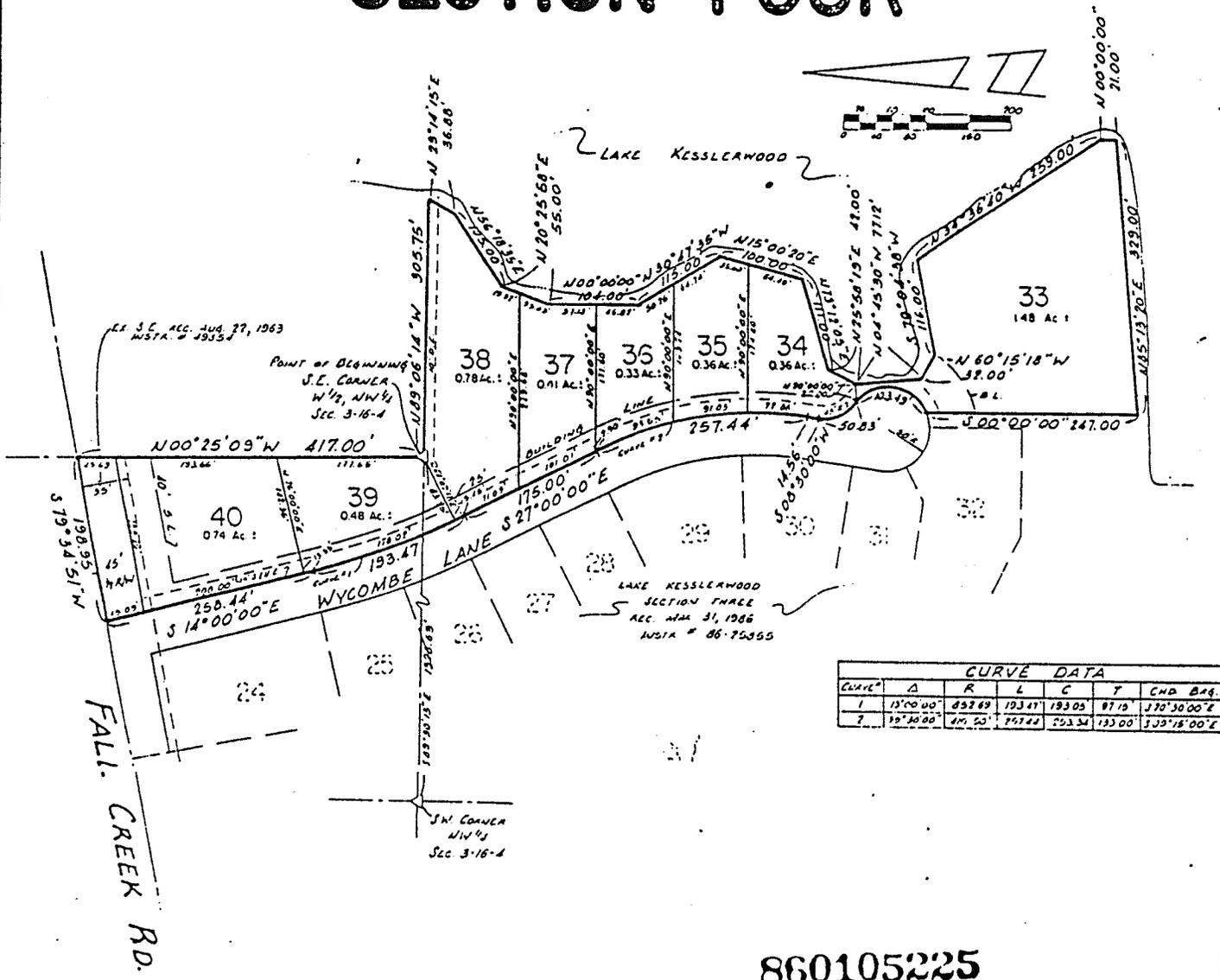
NO SCALE

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P.I.C. 71013-00400

EXHIBIT "B"

LAKE KESSLERWOOD EAST SECTION FOUR



CURVE DATA						
CURVE	Δ	R	L	C	T	CHD BEG.
1	15°00'00"	852.69	193.47	193.03	87.19	170°30'00"E
2	19°30'00"	48.53	257.44	253.34	133.00	109°15'00"E

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I, the undersigned, hereby certify that to the best of my professional knowledge and belief the within plat accurately represents a survey performed under my supervision of part of the Northwest and Southwest Quarters of Section 3, Township 16 North, Range 4 East in Marion County, Indiana, more particularly described as follows:

Beginning at the Southeast corner of the West Half of the Northwest Quarter of said Section 3; thence North 00 degrees 25 minutes 09 seconds West along the East line of the said West Half Quarter Section 417.00 feet to a point on the center line of Fall Creek Road (as located August 20, 1963 and now exists); thence South 79 degrees 34 minutes 51 seconds West along the said center line of Fall Creek Road 198.95 feet to the Northeast corner of Lake Kesslerwood - Section Three, the plat of which was recorded March 31, 1966 as Instrument 86-25855 in the Office of the Recorder of Marion County, Indiana, (the next seven courses are along the Easterly line of said Lake Kesslerwood - Section Three); (1) thence South 14 degrees 00 minutes 00 seconds East 258.44 feet to a curve having a radius of 852.69 feet, the radius point of which bears North 76 degrees 00 minutes 00 seconds East; (2) thence Southerly along the said curve 193.47 feet to a point which bears South 63 degrees 00 minutes 00 seconds West from the said radius point; (3) thence South 27 degrees 00 minutes 00 seconds East 175.00 feet to a curve having a radius of 48.53 feet, the radius point of which bears South 63 degrees 00 minutes 00 seconds West; (4) thence Southerly along the said curve 257.44 feet to a point which bears South 81 degrees 30 minutes 00 seconds East from the said radius point; (5) thence South 08 degrees 30 minutes 00 seconds West 14.56 feet to a curve having a radius of 48.00 feet, the radius point of which bears South 81 degrees 30 minutes 00 seconds East from the said radius point; (6) thence Southerly along the said curve 30.83 feet to a point which bears South 37 degrees 49 minutes 38 seconds West from the said radius point, said point is also the beginning of a curve having a radius of 50.00 feet, the radius point of which bears South 37 degrees 49 minutes 38 seconds West; (7) thence Southerly and Westerly along the said curve 103.49 feet to a point which bears South 23 degrees 34 minutes 41 seconds East from the said radius point; thence South 00 degrees 00 minutes 00 seconds 247.00 feet; thence North 85 degrees 13 minutes 20 seconds East 329.00 feet; thence North 00 degrees 00 minutes 00 seconds 21.00 feet; thence North 34 degrees 38 minutes 40 seconds West 259.00 feet; thence South 79 degrees 04 minutes 30 seconds West 77.12 feet; thence North 25 degrees 58 minutes 19 seconds East 42.00 feet; thence North 04 degrees 45 minutes 05 seconds East 111.00 feet; thence North 15 degrees 00 minutes 20 seconds East 100.00 feet; thence North 30 degrees 12 minutes 05 seconds West 115.00 feet; thence North 00 degrees 00 minutes 00 seconds East 104.00 feet; thence North 20 degrees 47 minutes 35 seconds East 65.00 feet; thence North 58 degrees 18 minutes 35 seconds East 105.00 feet; thence North 29 degrees 14 minutes 15 seconds East 38.88 feet to a point on the South line of the East Half of the said Northwest Quarter Section which bears South 89 degrees 06 minutes 14 seconds East 305.76 feet from the point of beginning; thence North 89 degrees 06 minutes 14 seconds West 305.75 feet to the Point of Beginning, containing 5.14 acres, more or less.

This subdivision consists of 8 lots numbered 33 through 40 inclusive. The size of the lots and widths of the streets are shown in figures denoting feet and decimal parts thereof.

Witness my signature this _____ day of _____, 1986.

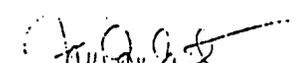

 James V. Hart, R.I.C.

EXHIBIT "C"

Johnson Parcel

A part of the east half of the northwest quarter of section 3, township 16 north, range 4 east, in Marion County, State of Indiana, more particularly described as follows to-wit:

Beginning at the southwest corner of said half quarter section, running thence north along and with the west line thereof 417 feet to its intersection with the center line of the Mud Creek Road as the same is now permanently established, thence in a northeasterly direction along and with the center line of said Road, 241.15 feet to a point, thence south making an interior angle of 77 degrees 42 minutes, a distance of 185.05 feet to a point, thence continuing in a southerly direction making a deflection of 6 degrees 31 minutes to the left with last described line 279 feet to a point in the south line of said half quarter section, thence west along and with the south line 250.75 feet to the place of beginning, containing 2.4 acres more or less.

The above tract being subject to the right-of-way of Mud Creek Road across the north side and Rucker Road across the west side.

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EXHIBIT "D"

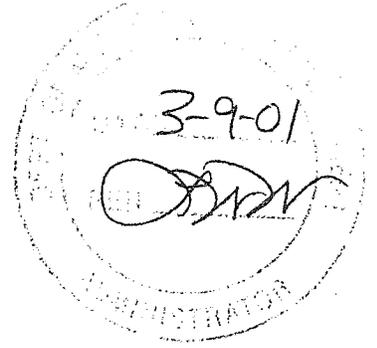
KLOSOWIAK PARCEL

A part of the Southwest Quarter of Section 3, Township 16 North, Range 4 East, in Marion County, Indiana, more particularly described as follows:

Commencing at the Southwest corner of said Section 3, Township 16 North, Range 4 East, run thence North on the West line thereof, 478.50 feet; thence North 45 degrees, 0 minutes East 820.3 feet; thence North 59 degrees, 20 minutes East, 398.6 feet; thence North 85 degrees, 20 minutes East, 1480.96 feet to the PLACE OF BEGINNING OF THIS DESCRIPTION: thence North 00 degrees, 08 minutes, 04 seconds East, 160.24 feet; thence South 89 degrees, 50 minutes, 42 seconds East, 142.66 feet to a point in the Old Mill Race Line; thence South 89 degrees, 52 minutes 25 seconds East, 97.23 feet, (97.34 feet by 1961 Survey) to a point in the West right-of-way of Fall Creek Parkway - North Drive, as now located and established; thence South 01 degrees, 34 minutes, 14.8 seconds West, upon and along said West right-of-way, 359.67 feet; thence North 89 degrees, 15 minutes, 56 seconds West, 191.82 feet to the Southwest corner of land conveyed to J.R. & L.C. Hoggatt by R. R. Shackelford and erroneously described as being "South 86 degrees, 55 minutes West, 197.59 feet: and recorded as Instrument #45950 in Deed Records #1671, page #482 on July 30, 1957; Continuing thence North 89 degrees, 15 minutes 56 seconds West, 39.37 feet to the Southwest corner of land conveyed to said J.R. and L.C. Hoggatt by Lake Kessler Wood, Inc., recorded as Instrument #68684 in Deed Records #1878 on August 22, 1961; thence Northerly 196.86 feet by Deed and North 00 degrees, 13 minutes, 16.5 seconds East, 196.93 feet by calculation, along the West line of said tract, to the Place of Beginning.

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Parking Amend.
2000



FILED
FEB 28 2001
LAWRENCE TOWNSHIP
ASSESSOR

AMENDMENT TO THE
DECLARATION OF COVENANTS AND RESTRICTIONS
OF
KESSLERWOOD EAST LAKE ASSOCIATION, INC.

THIS AMENDMENT to the September 30, 1986 DECLARATION OF COVENANTS AND RESTRICTIONS OF KESSLERWOOD EAST LAKE ASSOCIATION, INC. was passed at a special meeting of the Members of the Kesslerwood East Lake Association on January 9, 2001.

WITNESSETH

WHEREAS, on June 7, 2000, the Board of Directors of the Kesslerwood East Lake Association called and noticed an August 16, 2000 Special Members Meeting to discuss the desirability of amending the 1986 Declaration of Covenants and Restrictions of the Association by adding a Parking Covenant and Restriction, and, if the attendees were generally in favor, to receive their advice regarding the preferred language for such amendment; and

WHEREAS, as the members at the meeting generally favored the amendment, the amendment language was modified to accommodate their suggestions and the amendment was then, along with a proxy for a Special Members Meeting, circulated to association members; and

WHEREAS, after the Board of Directors, at their December 19, 2000 meeting, determined they had more proxies in their possession than the bylaw required 75% (95 lots x .75 = 71.25) of the Association Members entitled to vote, noticed a January 9, 2001 Special Members Meeting by mailing a notice to each Member addressed to the members address last appearing on the association books, postage prepaid. The notice contained a description of the meeting purpose and its date, time and place as required by the Association Bylaws; and

WHEREAS, at the Special Members Meeting held on January 9, 2001 at 7 PM at 5694 E Fall Creek Parkway N Dr, Indianapolis, IN the Secretary voted the 73 proxies he held in favor of the Parking Covenant and Restriction amendment to the 1986 Declaration of Covenants and Restrictions of Kesslerwood East Lake Association, Inc.; and

NOW, THEREFORE, as all requirements of the Association Bylaws and the 1986 Declaration of Covenants and Restrictions of Kesslerwood East Lake Association, Inc. have been meticulously complied with, upon recordation of this document by the Marion County Recorder, this Parking Covenant and Restriction amendment to the 1986 Declaration of Covenants and Restrictions of Kesslerwood East Lake Association, Inc. shall be effective.

PARKING COVENANT AND RESTRICTION

"No lot owner shall park, store, or otherwise cause to park or store, for a period exceeding seven (7) days, any boat, trailer, recreational vehicle (RV), bus, truck (except for a non-commercial pick up truck with a maximum load capacity of three-quarter (3/4) ton or less), or a wrecked (or inoperable) vehicle of any type upon the owners property adjoining Lake Kesslerwood East, unless said vehicle is parked, placed or stored within the confines of the members garage except that sail or manually operated boats may be stored out of doors if they are not visible from outside the property.

"No commercial motor vehicle or trailer shall be parked, stored, maintained or kept on an owners property unless the vehicle serves as the sole vehicular transportation of a resident of the property upon which it is

RECEIVED
MAR 9 2001
MAR 11 10 51



ARB Amend.
2012

(2)
AK
20

Pages: 2

Fee: \$21.50
By: DLW

Amendment to the Declaration of Covenants and
Restrictions of Kesslerwood East Lake Association, Inc.

A201200029025

1986-105225

Article VI

March 27, 2012 11:27 AM
Julie L. Voorhies,
Marion County Recorder

Architectural Control

THIS AMENDMENT TO the October 8, 1986 DECLARATION OF COVENANTS AND RESTRICTIONS OF KESSLERWOOD EAST LAKE ASSOCIATION, INC. was approved by the required number of voting members of the association and such approval was announced at the Association's annual meeting on January 25, 2012.

WITNESSETH

Section 1: The Architectural Review Board. An Architectural Review Board is a standing committee of the Board of Directors of the Association consisting of a minimum of two (2) Lot Owners, appointed by the Board of Directors of the Association. The Architectural Review Board members serve at the pleasure of the Board; all Lot Owner requests and Architectural Review Board recommendations are subject to review by the Board.

Section 2: Purpose. The Architectural Review Board shall regulate the Common Area and maintenance thereof and oversee any changes in existing buildings, hedges, fences, docks and shoreline or the addition of new buildings, hedges, fences or new structures on any Lot in such a manner so as to preserve and enhance Lot values and to maintain a harmonious relationship of the Lots and the natural vegetation and topography of the Common Area.

Section 3: Conditions. No improvements, excavation, changes in grade or other work shall be done upon the Common Area by any Owner, nor shall the Common Area be changed by any owner from its natural or improved existing state without the prior written approval of the Architectural Review Board, except as otherwise expressly provided in this Declaration. No building structure, (including but not limited to storage sheds or barns) fence, hedge, docks and shoreline shall be erected, placed or altered on any Lot without the prior written approval of the Architectural Review Board which shall be in response to the required written submission by an Owner. A written submission to the Architectural Review Board must include at minimum the following: 1) detailed plans and specifications of the proposed building, fence or other proposed improvement upon any Lot or Common Area; 2) a plot plan depicting the proposed location of such improvements on any Lot; 3) a proposed timeline of the commencement and completion date for the proposed improvement.

Section 4: Procedures. In the event that the Architectural Review Board fails to approve, modify or disapprove in writing the written submission specified in Section 3 above within thirty (30) days after receipt of such submission, then approval will be deemed granted unless the Architectural Review Board requests additional time for the President of the Board of Directors of the Association in which to respond to said written submission. If additional time is granted it is not to exceed thirty (30) days. The applicant Owner may appeal an adverse

0271550

2012 MAR 21 A 11:41

JOSEPH P. O'CONNOR
MARION COUNTY ASSESSOR

Architectural Review Board decision to the Board of Directors of the Association, who may reverse or modify such decision by a two-thirds (2/3) vote of the Directors.

IN WITNESS WHEREOF, the President and the Secretary of the Kesslerwood East Lake Association, Inc. have executed this instrument on the 21st day of March, 2012.

[Signature]
Steven Katzenberger, President

[Signature]
Mary E. Dawson, Secretary

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, the undersigned, a Notary Public in and for said County and State, this 21 day of March, 2012, appeared Steven Katzenberger and Mary E. Dawson, who subscribed and swore to the above and foregoing statements and acknowledged the execution of the Amendment to the Declaration of Covenants and Restrictions of Kesslerwood East Lake Association, Inc.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

12/20/16
My Commission Expires:
Boone
County of Residence:

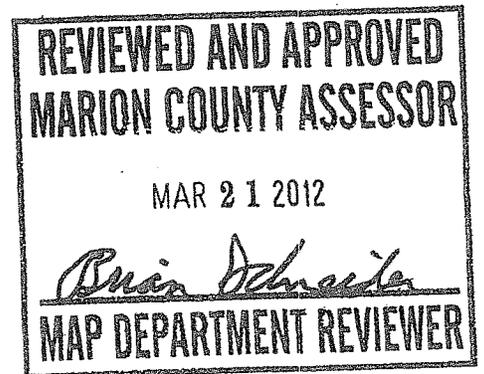
[Signature]
Notary Public (signature)
S. Kathleen Hand
Name Printed



This instrument prepared by Donald L. Dawson, Attorney at Law

- Lake Kesslerwood East Sec. 4 86-102628
- Lake Kesslerwood East Sec. 5 87-11751
- Lake Kesslerwood East Sec. 6 88-62908
- Lake Kesslerwood East Sec. 7 90-64338
- Lake Kesslerwood East Sec. 8 89-27843
- Lake Kesslerwood East Sec. 9 89-27846
- Lake Kesslerwood East Sec. 10 89-68872
- Lake Kesslerwood East Sec. 11 89-125100
- Lake Kesslerwood East Sec. 12 90-64339

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



DECLARED R11

**AMENDMENTS TO THE DECLARATION OF COVENANTS AND RESTRICTIONS
OF THE KESSLERWOOD EAST LAKE ASSOCIATION, INC.**

THESE AMENDMENTS to the October 8, 1986 DECLARATION OF COVENANTS AND RESTRICTIONS OF THE KESSLERWOOD EAST LAKE ASSOCIATION, INC. ("Declaration"), are executed as of the 24th day of April 2018 ("Effective Date") by the Kesslerwood Lake Association, Inc., an Indiana corporation who by execution declares that:

1. Recitals. The following facts are true:

- (a) The Declaration was recorded in the Office of the Recorder of Marion County, Indiana ("Recorder's Office") on October 8, 1986 as Instrument Number 860105225.
- (b) Pursuant to the provisions of Article VIII of the Declaration, the Declaration may be amended by the approval of the required number of voting members of the Kesslerwood East Lake Association, Inc.
- (c) The Amendments described below were approved by the required number of voting members of the Kesslerwood East Lake Association, Inc. and such approval was announced at the Association's annual meeting on January 22, 2018.

2. Amendments. The following amendment shall become effective as of the Effective Date:

The following is added to Article I, "Definitions."

Section 1(k) "Occupant" shall mean and refer to the occupant of a Living Unit who shall be either the Owner of such Living Unit or a lessee who occupies such Living Unit under a written lease having an initial term of at least six (6) months.

The following is added to Article VII, "Use of Property."

Section 1(h) Rental and Leasing. Any home on an Owner's lot may not be rented or leased in the first five (5) years of ownership, and thereafter may not be rented or leased for a period of less than six (6) months. Owners renting or leasing are responsible for providing their lessees with the Kesslerwood East Lake Association's By-Laws and the Rules of the Lake.

3. Effective Date. Except as expressly amended hereby, the Declaration shall remain in full force and effect without amendment. The foregoing amendments shall be effective as of the date this Amendment is recorded in the Recorder's Office.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, this amendment has been executed as of the date first above written.

KESSLERWOOD EAST LAKE ASSOCIATION, INC.

By: Kim Ohmart Laurin
Kim Ohmart Laurin, President
Kim Ohmart Laurin
Printed Name

STATE OF INDIANA)
)
COUNTY OF MARION)

Before me a notary public in and for said county and state, personally appeared Kim Ohmart Laurin, the President of Kesslerwood East Lake Association, Inc., who acknowledged the execution of the foregoing Amendments to the Declarations of Covenants of Kesslerwood East Lake Association Inc., and who, having been duly sworn, stated the representations contained therein are true.

Witness my hand and notarial seal this 24th day of APRIL, 2018.

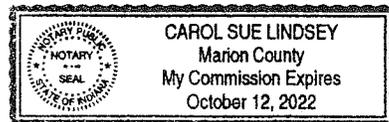
Carol S. Lindsey
CAROL S. LINDSEY, Notary Public

County of Residence:

MARION

My Commission Expires:

OCTOBER 12, 2022



This instrument prepared by V. Samuel Laurin III, Attorney at Law, Bose McKinney & Evans, LLP, 111 Monument Circle, Suite 2700, Indianapolis, Indiana 46204.

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