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**LAKESIDE COMMONS RESTRICTIVE COVENANTS**

The undersigned, Shae Company, Inc. Developer, and Owner of Lakeside Commons Subdivision located in Morgan County, Indiana, does hereby restrict to itself and its assigns, grantees, successors, heirs, or legal representatives, and to any person, persons, corporations, banks, associations and/or anyone who may obtain title to said lots as to the following terms, stipulations, restrictions, conditions and covenants, to wit:

1. Lakeside Commons Homeowners Association: All Owners of Real Estate in the Subdivision known as Lakeside Commons shall be members of an incorporated association known as Lakeside Commons Homeowners Association. The Association will do the following:

- A. Hold Annual Meetings;
- B. Elect a Board of Directors;
- C. Set and Assess Maintenance Fees from all Homeowners in Lakeside Commons;
- D. Keep correct and accurate records of the collection and expenditure of dues and or other assessments;
- E. Enforce the Covenants and Restrictions;
- F. Provide the following services for the Homeowner's of Lakeside Commons:

- 1. Trash pickup;
- 2. Lawn Mowing and fertilizing;
- 3. Tree care and replacement and shrubbery care and replacement (front elevation only);
- 4. Snow removal from drives;
- 5. Maintenance of lakes and/or retention ponds and common areas.

- 2. Covenants for Maintenance Assessments Through Lakeside Commons Homeowners Association:
- A. Creation of The Lien and Personal Obligation of Assessments:

The Developer, being the owner of Lakeside Commons subdivision hereby covenants, and each subsequent owner of all Lots, by acceptance of a deed of conveyance, shall be deemed to covenant and agree to pay to the Lakeside Commons Homeowners Association (hereinafter "Association"): (1) Annual assessments or charges; (2) Special assessments for capital improvements, such assessments to be fixed, established, and collected from time to time as hereinafter provided, and which shall be a charge on the land and shall be a continuing lien upon the property against which assessment is made. Each such assessment, together with such interest thereon and cost of collection thereof as hereinafter provided, shall also be the personal obligation of the person who was the owner of such property at the time when the assessment fell due.

B. Purposes of Assessments: The assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the owners of all Lots and in particular for the improvement and maintenance



MORGAN COUNTY RECORDER  
KAREN BRUMMETT  
CSD Date 06/25/2004 Time 10:38:05  
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of properties, services, and facilities devoted to its purpose and related to the use and enjoyment of the common areas situated upon the development including, but not limited to, the payment of taxes and insurance thereof and repair, replacement, maintenance, and additions thereto, and for the costs of labor, equipment, materials, management and supervision thereof excluding items covered under the following paragraphs herein.

C. Basis and Amount of Annual Assessments: The original assessment pursuant to the Restrictive Covenants of Lakeside Commons subdivision shall be in the amount of \$900.00 per each lot sold by the Developer, its representatives or assigns, by land contract or deed, and assessments shall be distributed evenly against each lot. All such assessments shall be paid to the Treasurer of the Lakeside Commons Homeowners Association. From all such assessments, the association shall pay for the cost of maintenance repair, upkeep, management and operation of the common areas required in the By-Laws of Lakeside Commons Homeowners Association. In no event shall any assessment or charge or special assessment as provided below be levied against or be due from Developer for any lots owned by them or otherwise.

D. Special Assessments for Capital Improvements: In addition to the annual assessments authorized by Section C hereof, the Association may levy in any assessment year on each lot sold by the Developer, its representative or assigns, a special assessment, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of capital improvements. Provided any such assessment shall have the affirmative vote of fifty-one percent (51%) of the votes of all voting members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting.

E. Change in Basis and Maximum of Annual Assessments: Subject to the limitations of Section C hereof, and for the periods therein specified, the Association may change the maximum and basis of the assessments fixed by Section C hereof prospectively for any such period provided that any such change shall have the assent of fifty-one percent (51%) of the voting members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting.

F. Quorum for Any Action Authorized under Sections D and E: The quorum required for any action authorized by Sections D and E, hereof shall be as follows: At the first meeting called as provided in Sections D and E hereof, the presence at the meeting of Members or of proxies entitled to cast fifty-one percent (51%) of all votes of the membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirement as set forth in Section D and E, and the required quorum at any such subsequent meeting shall be one-half of the required quorum at the preceding meeting, provided that no such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

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G. Date of Commencement of Annual Assessments: Due Dates: The initial annual assessments, provided for herein, shall commence on the first day of the month following conveyance of a lot to an owner. The Assessment for each succeeding year shall become due and payable on the first day of April of each year. No adjustments or prorations of assessments shall be made by the Association. For the purposes of levying the assessment, assessments shall be considered as paid in advance and shall be levied against any lot which is subject to these Restrictions. The due date of any special assessments under Section D hereof shall be fixed in the resolution authorizing such assessment.

H. Duties of the Board of Directors: The management, affairs and policies of the Association shall be vested in the Board of Directors. The Board of Directors of the Association shall prepare a roster of the properties and assessments applicable thereto at least thirty (30) days in advance of such assessment due date. Such assessment roster shall be kept in the office of the Association. Written notice of the assessment shall thereupon be sent to every owner subject thereto.

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

I. Effect of Non-payment of Assessment. The Personal Obligation of the Owner; The Lien; Remedies of Association: If the assessments are not paid on the date when due (being the dates specified in Section G hereof), then the assessments and costs of collection thereof as hereinafter provided, shall thereupon become a continuing lien on the property which shall bind such property in the hands of the then owner, his heirs, devisees, personal representatives and assigns. If the assessment is not paid thirty (30) days after the delinquency date, a penalty fee not to exceed \$50.00 shall be added thereto and from that date interest at the rate of eighteen percent (18%) per annum may be added to the delinquent balance and penalty and the Association may bring an action at law against the owner personally obligated to pay the same or to foreclose the lien against the property. There shall be added to such assessments, delinquent fee and interest the cost of preparing and filing a Complaint in such action; and in the event of Judgment, such judgment shall include interest on the total amount as above provided and reasonable attorney's fee to be fixed by the Court, together with the costs of the action.

J. Subordination of The Lien To Mortgages: The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage or mortgages now or hereinafter placed upon the properties subject to assessments; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of such property pursuant to a decree of foreclosure, or any other proceeding in lieu of foreclosure. Such sale or transfer shall not relieve such property from liability for any assessments thereafter becoming due, nor from the lien or any such subsequent assessment.

K. Exempt Property: The following property, subject to this Declaration, shall be exempted from the assessments, charge and lien created herein; (a) all properties to the extent of any easement or other interest therein dedicated and accepted by the local public authority and devoted to the public use; (b) all the Common Areas of the development; (c) all the properties exempted from taxation by the laws of the State of Indiana upon the terms and to the extent of such legal exemption; (d) all properties owned by the Developer, its successor and assigns, and held by them or any of them for sale or resale, including any lots which may have been reacquired by the Developer.

Notwithstanding any provisions herein, no land or improvements devoted to dwelling use shall be exempt from said assessments, charges and liens.

L. Voting, Board and Developer: Each owner of a lot in the Development of Lakeside Commons shall be a member of said association and shall have one (1) vote for all matters coming before the association including the selection of a Board of Directors, which shall consist of not less than three (3) or more than seven (7) members and which shall assume their duties upon expiration of the term of the Initial Board of Directors which shall consist of three (3) members, Bryant Hopwood, Ned Rhodes, and Joni Hopwood, and which Initial Board shall serve until the sale of all of the lots in the Development or until January 1, 2010, or until the Initial Board may determine, whichever first occurs.

3. Homesite Use: No portion of any lot shall be used for any purpose other than Single Family Residential dwellings, nor shall any lot be further subdivided.

4. Dwelling: All dwellings shall be built by Shae Company, Inc. or any builder approved by Shae Company, Inc. or by the Architectural Control Committee. No building, fence, wall, or other structure or part or element thereof, shall be erected, placed, altered, covered, or painted on any building plot in this subdivision until the building plans, specifications, and plot plan showing the colors, materials, quality, contractor, maintenance and location of such structures and driveways have been approved as to the conformity and harmony of external design with existing structures herein and with respect to topography and finished ground elevations by the Architectural Control Committee. Also the proposed location of wells, destruction of trees and vegetation and any other such matter as may affect the environment and ecology of the subdivision area shall be the proper concern of the Committee. This Committee shall be composed initially of Bryant Hopwood, Ned Rhodes, and Joni Hopwood. In the event of the death or resignation of any member of said Committee, the remaining member or members shall have full authority to approve or disapprove such design and locations, or to designate a representative, with like authority. The Committee's approval, or disapproval, as required in this covenant shall be in writing. In the event that said written approval is not received from the Committee within twenty (20) days from the date of submission, it shall be deemed that the Committee has disapproved the presented plan. Neither the Committee members nor the designated representatives shall be entitled to any compensation for services performed pursuant to this covenant.

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5. **Building Locations:** No building shall be located on any homesite nearer to the front property line than the minimum set back line, as shown on the recorded plat, and such location must in any event conform to the restrictions of the Town of Mooresville.
6. **Drainage and Utility Easements:** The utility easements shown on the plat are reserved for the public utility companies, not including transportation companies, for the installation of lines, ducts, gas or water mains, sanitary sewers and laterals for the same. Drainage easements as shown on the plat are reserved as drainage ways/swales for water runoff and the installation and maintenance of storm water structures. In no situation shall any owner block the drainage along said drainage swales.
7. **Businesses:** No mercantile building shall be erected, built, or placed on any portion of the subdivision, nor shall any dwelling be used for any business of any nature.
8. **Nuisances:** No noxious or offensive activity shall be carried out on any homesite, nor anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood. This includes, but is not limited to the operation of any motorized vehicle, moped or similar vehicle on any lot or streets within the boundaries of Lakeside Commons, except while traveling to or from the owner's residence. No satellite receivers shall be permitted, except in attics.
9. **Temporary Structures:** No structure of a temporary character, mobile home, basement, tent, shed, garage, barn, or other outbuilding shall be used upon homesite at any time as a residence either temporarily or permanently.
10. **Garbage and Refuse Disposal:** No homesite shall be used or maintained as a dumping ground for rubbish. Trash or other wastes shall not be kept, except in sanitary containers. All equipment for disposal or storage of such materials shall be kept in a clean and sanitary condition and shall not be used to create an offensive sight or odor and said containers shall be emptied weekly by a refuse collection service. Said containers shall not be set out for pickup until the night before scheduled pickup and shall be taken off the street the day of pickup.
11. **Landscaping:** The lot owner shall only be allowed to plant flowers, shrubs or other plants within the planting area, which planting area is defined as 36" of even width on the perimeter of the residential structure, excluding front elevation. No trees, shrubs, flowers or other plants may be planted outside of the designated planting area.
12. **Residence Exterior:** All dwellings must be constructed with no less than 80% of all exterior walls covered with brick or stone veneer.
13. **Accessory Buildings:** No accessory/storage building may be erected on a homesite.

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14. **Vehicle Regulations:** No vehicle of more than ¾ ton hauling capacity shall be parked on any homestead except while making a delivery or pickup. No car, truck or trailer that is not in operating condition and bearing the current year's license plate shall be permitted to remain on any homestead in Lakeside Commons unless kept within a building. No parking is permitted on any street within the subdivision except by guests during special activities if such parking is not inconveniencing other residents of Lakeside Commons.

15. **Animals:** No animals, livestock, or poultry shall be raised, bred, or kept on any homestead except for household pets which may be kept provided that owner sees that they do not create a nuisance.

16. **Swimming Pools and Recreational areas:** No swimming pools, outside playground or recreational equipment including, but not limited to swing sets and basketball goals, shall be permitted on any property in Lakeside Commons.

17. **Occupancy of Structures:** No residence shall be occupied or used for residential purposes or human habitation until it has been fully completed upon the outside and substantially completed on the inside, and a Certificate of Occupancy has been issued therefore by the Town of Mooresville.

18. **Water Supply Systems:** The Town of Mooresville's Central Water Supply System in lieu of individual water wells shall be used in this subdivision.

19. **Fences:** No fencing of any kind shall be permitted on any properties in Lakeside Commons.

20. **Crawl Space, Basement, and Foundation Drains:** No crawl spaces, basements, eave troughs, gutters, downspouts, or foundation perimeter drains shall be constructed to discharge water onto a street or sidewalk, onto a neighboring lot, or into a sanitary sewer.

21. **Sanitary Sewer Connection:** Private sewage disposal systems are prohibited in this subdivision. Every lateral connecting between a residence and a public or semipublic sanitary sewer shall contain a check valve to prevent back flow. The installation and perpetual maintenance of such materials and check valves is the responsibility of the lot owners.

22. **Utilities Connection Inspection:** All materials and workmanship in the installation of connections between residences and utility facilities shall be subject to access and inspection by the utility companies having jurisdiction, or by their duly authorized representatives or successors who shall have the right to require correction of any defects discovered.

23. **Staking:** Shae Company, Inc. will set lot corner stakes one time. Said stakes will not only furnish a means for determining lot boundaries, but may aid in the location and orientation of improvements to be constructed on the lots. Lot owners shall



have charge and care of stakes marking their respective lots and shall be responsible for their preservation. Lot owners may hire said corporation to replace stakes damaged or destroyed from any cause, or may engage any registered land surveyor to perform that work. Since such restoration will be at the lot owner's expense, said owners should become familiar with stake locations and do all things necessary to maintain and protect them.

24. Storage Tanks: No bulk storage tanks of any kind shall be allowed.

25. It is anticipated that some "doubles" will be built in this subdivision where the dividing line between the doubles occurs on the center of the firewall between them and where ownership of the two units may be held by two distinct legal persons.

a. In case of fire or any other casualty or disaster other than complete destruction of a double, the improvements shall be reconstructed and the insurance proceeds applied to reconstruct the improvements.

b. Where the improvements are not insured or where the insurance proceeds are not sufficient to cover the cost of repair or reconstruction, the two owners shall contribute the balance of any such costs in the percentage by which a double unit owner owns an interest in the double.

c. If, pursuant to (a) and (b) above, it is not determined by the two owners to rebuild after a casualty or disaster has occurred, then in that event the property shall be subject to an action for partition at the suit of either owner and the land and remaining improvements shall be sold and the proceeds divided by the partitioning court.


26. Enforcement: If the owner of any lot in Lakeside Commons shall attempt to violate any of the covenants herein, it shall be lawful for any other owners to prosecute any proceeding at law or in equity against the person violating any such covenant and either prevent him from doing so or recover any damages or other dues for such Violation.

27. Term: These covenants shall run with the land and shall be binding on all parties claiming under them for a period of 25 years from the date that these covenants are recorded, after which time said covenants shall automatically be extended for successive periods of ten (10) years, unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part. However, at any time, an instrument sign by ALL owners of Lakeside Commons may be recorded to change any covenant.

28. Severability: Invalidation of any one of these covenants by judgment or court order shall in no way affect any of the provisions otherwise contained in this document and they shall remain in full force and effect.

IN WITNESS WHEREOF, Shae Company, Inc., Developer and Owner of the above described subdivision, by its officers, has hereunto designated and approved the foregoing Restrictive Covenants this 2<sup>nd</sup> day of June, 2004.


Shae Company, INC.

  
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ERIK N. RHINES, President

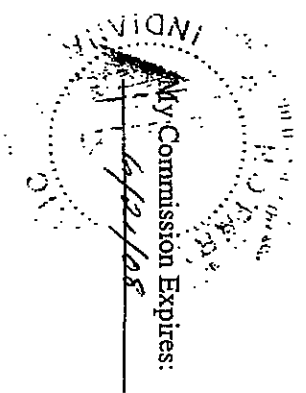
STATE OF INDIANA )  
 ) SS:  
COUNTY OF MORGAN )

Before me, the undersigned, a notary public, in and for said County and State, personally appeared the above named Edward N Rhines, President of Shae Company, Inc., and acknowledged the execution of the above and foregoing Restrictive Covenants as their voluntary act and deed.

Witness my hand and seal this 2<sup>nd</sup> day of June, 2004.

  
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Signature of Notary Public  
Carol J. Johnson  
\_\_\_\_\_  
Printed Name of Notary Public

County of Residence: Morgan



This instrument was prepared by Charles E. Hostetter, Attorney at Law, 515 North Green Street, Suite 200, Brownsburg, IN 46112.





