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DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS OF
MAPLE CREEK COUNTRY CLUB ESTATES

This declaration (hereinafter referred to as "the Declaration" or "this Declaration"), made this 27 day of AUGUST, 1990, by Maple Creek Associates, an Indiana Limited Partnership ("Declarant").

WITNESSETH:

WHEREAS, Declarant is the owner of certain real estate in Marion County, State of Indiana, more particularly described in Exhibit 'A' attached hereto and by this reference, made a part hereof (hereinafter referred to as the "Real Estate"); and

WHEREAS, Declarant desires and intends to create on the Real Estate a residential community to be known as Maple Creek Country Club Estates (the "Development") and to sell and convey the residential lots situated within the platted areas of the Development and, before doing so, desires to subject to mutual impose upon all real estate within the platted areas of the Development and beneficial restrictions, covenants, conditions, easements, assessments, privileges, liens and charges (hereinafter referred to as the "Restrictions") under a general plan or scheme of improvement for the benefit and complement of the Lots and lands and each Owner of all or part thereof in the Development and future home Owners thereof as hereinafter provided in this Declaration; and

WHEREAS, Declarant deems it desirable, for the efficient preservation of the values and amenities in said community, to create an agency to which shall be delegated and assigned the power and duty to (i) administer any Common Properties located on the Real Estate, (ii) provide for the mowing of lawns in the Common Properties and the maintenance of landscaping and other common

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amenities within said Common Properties, (iii) enforce the covenants and restrictions contained in this Declaration, (iv) collect and disburse the assessments and charges imposed and created hereby and hereunder, and (v) promote health, safety and welfare of the Owners of the Real Estate, and all parts thereof; and

WHEREAS, Declarant has caused to be incorporated under the laws of the State of Indiana a not-for-profit corporation under the name of Maple Creek Country Club Estate Homeowners' Association, Inc., or similar name, as such agency for the purpose of exercising such functions.

NOW, THEREFORE, Declarant hereby declares that the Real Estate is and shall be held, transferred, sold, conveyed, hypothecated, encumbered, leased, rented, used, improved and occupied subject to the provisions, agreements, conditions, covenants, restrictions, easements, assessments, charges and liens hereinafter set forth, all of which are declared to be in furtherance of a plan for preservation and enhancement of the Real Estate, and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of the Real Estate as a whole, common areas, and each of the Lots situated therein. All of the Restrictions shall run with the land and shall be binding upon the Declarant and upon the Owners and any other Persons having or acquiring any right, title or interest, legal or equitable, in and to the Real Estate or the Development any part of parts thereof subject to this Declaration and/or the Restrictions, and shall inure to the benefit of the Declarant and every one of the Declarant's successors in title to any Real Estate. The Declarant specifically reserves unto itself the right and privilege, prior to the recording of the Plat by the Declarant of a particular Lot within the Development as shown on Exhibit "A", to exclude any Real Estate so shown thereon

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and maintenance of the Common Properties, and all sums lawfully assessed against the Owners by the Corporation, and all sums, costs and expenses declared by this Declaration to be Common Expenses:

- (j) "Common Properties" shall mean and refer to (i) all portions of the Real Estate shown on any recorded subdivision plat of the Real Estate which may or may not be part(s) of Lots (or blocks which are to be divided into Lots) as well as areas designated on such plat as future rights-of-way, whether such plat is heretofore or hereafter recorded, (ii) to the extent hereinafter established, such improvements located, installed or established in, to, on, under, across or through the Real Estate as are herein declared to be Common Properties whether located, installed or established entirely or partially on Lots or portions of the Real Estate which are not Lots, or both, and (iii) items deemed Common Properties for purposes of maintenance;
- (k) "Common Area Parks" shall mean the portion of the Common Properties as so designated on any recorded subdivision plat of the Real Estate whether such plat is heretofore or hereafter recorded, which shall include but not be limited to areas or easements reserved for the benefit and enjoyment of all Owners for earth mounding, landscaping and signs as well as strips of ground reserved for the future public street widening(s) ;
- (l) "Restricted Common Area" shall mean all of the portion of the Common Properties as so designated on any recorded subdivision plat of the Real Estate whether such plat is heretofore or hereafter recorded, which shall include but not be limited to

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lake areas or easements and of primary benefit and enjoyment of Owners of Lots abutting such Common Area;

- (m) "Corporation" shall mean and refer to ~~Maple Creek Country Club~~ Estates Homeowners' Association, Inc., an Indiana Not-For-Profit corporation, which Declarant has caused to be incorporated under said name or a similar name, its successors and assigns;
- (n) "Declarant" and "Developer" shall mean and refer to Maple Creek Associates, an Indiana Limited Partnership, 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 builder or builders who purchase one or more Lots for the purpose of the erection of buildings and the resale of Dwelling Units to Owners, and any mortgagee acquiring title to any portion of the Real Estate pursuant to the exercise of rights under, or foreclosure of, a mortgage executed by Declarant;
- (o) "Dwelling Unit" shall mean and refer to any building, structure or portion thereof situated on the Real Estate designed and intended for use and occupancy as a residence by one (1) single family, whether such Dwelling Unit is detached or attached to another Dwelling Unit;
- (p) "Lot" shall mean and refer to any and each portion of the Real Estate (excluding any part of the Common Properties) designed and intended for use as a building site for, or developed and improved for use as, a Dwelling Unit, as designated by Declarant by its deed of the same to another person. For purposes of this Declaration, a "Lot" shall be any single numbered parcel of land

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identified as a lot on a recorded subdivision plat of the Real Estate;

- (q) "Mortgagee" shall mean and refer to the holder of a recorded first mortgage lien on a Lot or Dwelling Unit;
- (r) "Owner" shall mean and refer to the record owner, whether one or more Persons, of the fee simple title to any Lot, but in any event shall not include any mortgagee or tenant unless and until such mortgagee or tenant has acquired fee simple title to any Lot, but upon so acquiring title to any Lot such a mortgagee or tenant shall be an Owner;
- (s) "Person" shall mean and refer to an individual, firm, corporation, partnership, association, trust, or other legal entity, or any combination thereof;
- (t) "Plat" shall mean and refer to the subdivision plat or plats of the Real Estate recorded in the Office of the Recorder of Marion County, Indiana, as the same may be hereafter amended or supplemented;
- (u) "Real Estate" shall mean and refer to the parcel of real estate in Marion County, Indiana, described in the first recital clause of this Declaration, and defined therein as the Real Estate;
- (v) "Restrictions" shall mean and refer to the agreements, covenants, conditions, restrictions, easements, assessments, charges, liens and all other provisions set forth in this Declaration, as the same may be amended from time to time;
- (w) "Zoning Commitments" shall mean and refer to the written Covenants, as amended, heretofore entered in connection with zoning of the Real Estate, which Covenants are recorded in the

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Office of the Recorder of Marion County, Indiana, said recorded covenants being incorporated herein by reference, as the same may hereafter be amended in accordance with its terms.

Section 2. Other terms and words defined elsewhere in this Declaration shall have the meanings herein attributed to them.

ARTICLE II

Declarations; Common Properties and Rights Therein; Easements

Section 1. Declarations. Declarant hereby expressly declares that the Real Estate shall be held, transferred, and occupied subject to the Restrictions. Subsequent owners or contract purchases of any Lot (i) by acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from Declarant or a subsequent Owner of such Lot, or (ii) by the act of occupancy of any Lot, shall accept such deed, execute such contract or occupy the Lot subject to each of the Restrictions and agreements herein contained. By acceptance of such deed, execution of such contract or occupancy of the lot, each Owner, contract purchaser or occupant acknowledges the rights and powers of Declarant and of the Corporation with respect to these Restrictions, and also for itself, its heirs, personal representatives, successors and assigns, covenants, agrees and consents to and with Declarant, the Corporation, and the Owners and subsequent Owners of each of the Lots affected by these Restrictions to keep, observe, comply with and perform such Restrictions and agreements.

Section 2. Easement to Owners. Declarant hereby grants a nonexclusive easement in favor of each Owner for the use, enjoyment and benefit of the Common Properties, subject to all of the Restrictions of this Declaration, and such easement shall be an easement running with and appurtenant to each Lot.

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~~The Common Area Parks shall be for the use and enjoyment of all Owners~~

subject to such rules and regulations as the Association shall from time to time promulgate. The Restricted Common Area shall be restricted to the visual and aesthetic enjoyment of the Owners of abutting Lots unless otherwise determined by the Association and then subject to such rules and regulations promulgated by such Association.

Section 3. Easement of Corporation. Declarant hereby grants a nonexclusive easement in favor of the Corporation for the maintenance of the Common Properties (including items deemed Common Properties for maintenance only which includes but is not limited to Owners' lawns or portions thereof which are located within or adjacent to such Common Properties). Said easement shall permit the Board or its agents to enter onto any Lot to maintain, to make emergency repairs, or to do other work reasonably necessary for the proper maintenance or operation of the subdivision.

Section 4. Encroachment Easements. If any Dwelling Unit encroaches upon another Dwelling Unit, Lot or Common Property as a result of construction, reconstruction, repair, shifting, settlement or movement of any portion of the improvements, a valid easement shall be deemed to exist and run to the Owner of the encroaching improvement for the encroachment and for the maintenance thereof so long as said encroachment exists.

ARTICLE III

Obligations of Declarant

as to Common Properties; Dedication

Section 1. Agreement to Construct and Convey Common Properties. Declarant has constructed or provided for, or will construct or provide for, the Common Properties required by, and in accordance with, the Zoning Covenants, and such

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other Common Properties deemed desirable by it.

Upon final construction or provision of the Common Properties, Declarant covenants to convey all of his right, title and interest in and to said Common Properties to the Corporation and all such right, title and interest in and to said items (whether owned in fee, by leasehold or in the nature of an easement or license) shall then be the property of the Corporation, whether or not the same may be located entirely or partially on any one or more of the Lots.

Section 2. Dedication. The streets shown on the plat are hereby dedicated to the Department of Transportation for the use and benefit of the public. Strips of ground shown on the plat as "future right-of-way" shall reserved for the future widening(s) of the public street(s) and all or part thereof shall be dedicated by grant to the City of Indianapolis upon receipt of written notice from same of intent to implement such widening(s), subject to the provisions of an anticipated completion date, extensions of which may be granted by majority vote of the Board, and to the reversion such dedication after the expiration of the completion date or extensions thereof back to the Corporation and to the original purpose of such property as shown on the plat.

ARTICLE IV

Corporation; Membership; Voting; Functions

Section 1. Membership in Corporation. Declarant and each Owner of a Lot shall, automatically upon becoming an Owner, be and become a member of the Corporation and shall remain a member until such time as his ownership of a Lot ceases. but membership shall terminate when such Owner ceases to be an Owner, and will be transferred to the new Owner of his Lot; provided, however, that any Person who holds the interest of an Owner in a Lot merely as security for the performance of an obligation shall not be a member of the Corporation until and unless such Person acquires fee simple title to such Lot, at which time such

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Person he shall thereupon be and become an Owner and a member of the Corporation.

Section 2. Voting Rights. The Corporation shall have three (3) classes of members (singularly, a "Member", and collectively, the "Members"), with the following voting rights:

- (a) Class A Members. Class A Members shall be all Owners of Lots adjacent to one of the two lakes (designated as Restricted Common Area on the Plat), with the exception of the Declarant or Class C Members, and shall be entitled to one (1) vote for each Lot owned. When more than one Person holds an interest in or constitutes the Owner of any particular Lot, all such Persons shall be Members of the Corporation. The vote for such Lot shall be exercised as they, among themselves, determine, but in no event shall more than one (1) vote be cast with respect to any Lot.
- (b) Class B Members. Class B Members shall be all Owners of Lots not adjacent to one of the two aforesaid lakes, with the exception of the Declarant or Class C Members, and shall be entitled to one (1) vote for each Lot owned. When more than one Person holds an interest in 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 (1) vote be cast with respect to any Lot.
- (c) Class C Members. Class C Members shall be Declarant and all successors and assigns of Declarant designated by Declarant as Class C Members in a written notice mailed or delivered to the resident agent of the Corporation. Each Class C Member shall be

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entitled to three (3) votes for each Lot of which it is the Owner on all matters requiring a vote of the Members of the Corporation. The Class C Members shall cease and terminate and be converted to the appropriate Class A and Class B memberships upon the Applicable Date which is the first to occur of (i) the total votes outstanding in the Class A Members and Class B Members equal the total votes outstanding in the Class C Members or (ii) January 1, 1998 (the applicable date being herein referred to as the "Applicable Date").

Section 3. Functions. The Corporation has been formed for the purpose of providing for the maintenance, administration, operation and ownership of the Common Properties, to pay taxes assessed against and payable with respect to the Common Properties, to pay any other necessary expenses and costs in connection with the Common Properties, and to perform such other functions as may be designated for it to perform under this Declaration.

ARTICLE V

Board of Directors

Section 1. Management. The business and affairs of the Corporation shall be governed and managed by the Board of Directors. Except as otherwise provided herein, no Person shall be eligible to serve as a member of the Board of Directors unless he is, or is deemed in accordance with this Declaration to be, an Owner.

Section 2. Initial Board of Directors. The initial Board of Directors shall be composed of the persons designated in the Articles, to-wit: Walter G. Justus, Meredith L. Shotts, and R. Edward Williams Jr. (herein referred to as the "Initial Board") all of whom have been or shall be appointed by Declarant Notwithstanding anything to the contrary contained in, or any other provisions

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of this Declaration, the Articles, the By-Laws or the Act (a) the Initial Board shall hold office until the Applicable Date, and (b) in the event of any vacancy or vacancies occurring in the Initial Board for any reasons or cause whatsoever, prior to the Applicable Date determined as provided above, every such vacancy shall be filled by a person appointed by Declarant who shall thereafter be deemed a member of the Initial Board. Each Person serving on the Initial Board, whether as an original member thereof or as a member thereof appointed by Declarant to fill a vacancy, shall be deemed a member of the Corporation and an Owner solely for the purpose of qualifying to act as a member of the Board of Directors and for no other purpose. No such Person serving on the Initial Board shall be deemed or considered a member of the Corporation nor an Owner of a Lot for any other purpose (unless he is actually the Owner of a Lot and thereby a member of the Corporation).

Section 3. Additional Qualifications. Where an Owner consists of more than one Person or is a partnership, corporation, trust or other legal entity, then one of the Persons constituting the multiple Owner, or a partner or an officer or trustee shall be eligible to serve on the Board of Directors, except that no single Lot or Dwelling Unit may be represented on the Board of Directors by more than one Person at any time.

Section 4. Term of Office and Vacancy. Subject to the provision of Section 2 of this Article V, one-third (1/3) of the Board of Directors shall be elected at each annual meeting of the Corporation. The Initial Board shall be deemed to be elected and re-elected as the Board of Directors at each annual meeting until the Applicable Date provided herein. After the Applicable Date, one-third (1/3) of the Board of Directors shall be elected for a term of three (3) years, except that at the first election after the Applicable Date one-third (1/3) of the Board of Directors shall be elected for a three (3) year term,

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one-third (1/3) for a two (2) year term, and one-third (1/3) for a one (1) year term so that the terms of one-third (1/3) of the members of the Board shall expire annually. There shall be separate nominations for the office and term thereof of each member of the Board to be elected at such first election after the Applicable Date. Each director shall hold office throughout the term of his election and until his successor is elected and qualified. Subject to the provisions of Section 2 of this Article V as to the Initial Board, any vacancy or vacancies occurring in the Board shall be filled by vote of a majority of the remaining members of the Board or by vote of the Owners if a Director is removed in accordance with Section 5 of this Article V. The Director so filling a vacancy shall serve until the next annual meeting of the members and until his successor is elected and qualified. At the first annual meeting following any such vacancy, a Director shall be elected for the balance of the term of the Director so removed or in respect to whom there has otherwise been a vacancy.

Section 5. Removal of Directors. A Director or Directors, except members of the Initial Board, may be removed with or without cause by vote of a majority of the votes entitled to be cast at a special meeting of the Owners duly called and constituted for such purpose. In such case, his successor shall be elected at the same meeting from eligible Owners nominated at the meeting. A Director so elected shall serve until the next annual meeting of the Owners and until his successor is duly elected and qualified.

Section 6. Duties of the Board of Directors. The Board of Directors shall be the governing body of the Corporation representing all of the Owners and being responsible for the functions and duties of the Corporation, including but not limited to, providing for the administration of the Real Estate, the management, maintenance, and upkeep of the Common Properties (unless the same are otherwise the responsibility or duty of Owners), and the collection and

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disbursement of the Common Expenses. After the Applicable Date, the Board may, on behalf of the Corporation, employ a reputable and recognized professional management agent (hereinafter call the "Managing Agent") upon such terms as the Board shall find, in its discretion, reasonable and customary. The Managing Agent, if one is employed, shall assist the Board in carrying out its duties, which include, but are not limited to:

- (a) maintenance and upkeep of the Common Properties (or items deemed Common Properties for purposes of maintenance only);
- (b) assessment and collection from the Owners of the Owners' respective shares of Common Expenses;
- (c) preparation of the proposed annual budget, a copy of which will be mailed or delivered to each Owner at the same time as the notice of annual meeting is mailed or delivered;
- (d) preparing and delivering annually to the Owners a full accounting for all receipts and expenses incurred in the prior year; such accounting shall be delivered to each Owner simultaneously with delivery of the proposed annual budget for the current year;
- (e) keeping a current, accurate and detailed record of receipts and expenditures affecting the Common Properties and the business and affairs of the Corporation, specifying and itemizing the Common Expenses; all records and vouchers shall be available for examination by an Owner at any time during normal business hours;
- (f) procuring and maintaining for the benefit of the Corporation and the Board such insurance coverages as the Board, in its sole discretion, may deem necessary or advisable;
- (g) paying taxes assessed against and payable with respect to the Common Properties and paying any other necessary expenses and

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costs in connection with Common Properties;

- (h) making available to Owners and Mortgagees, and to holders, insurers or guarantors of any first mortgage, current copies of this Declaration, the By-Laws or other rules concerning the Subdivision and the books, records and financial statements of the Corporation. "Available" means available for inspection, upon request, during normal business hours or under other reasonable circumstances; and
- (i) making available to any Mortgagee or any holder, insurer or guarantor of a first mortgage, upon request, a copy of the Corporation's financial statement for the immediately preceding fiscal year free of charge to the party making such request.

Section 7. Powers of the Board of Directors. The Board of Directors shall have such powers as are reasonable and necessary to accomplish the performance of their duties. These powers include, but are not limited to, the power:

- (a) to employ a Managing Agent to assist the Board in performing its duties; provided that no employment agreement with the Declarant (or a corporation or other entity affiliated with the Declarant) as Managing Agent or for any other service shall be for more than three (3) years after the Applicable Date and after the Applicable Date any such agreement shall be subject to termination by either party without cause and without payment of a termination fee upon ninety (90) days written notice to the other party;
- (b) to purchase, lease or otherwise obtain for the Corporation, to enable it to perform its functions and duties, such equipment, materials, labor and services as may be necessary in the judgment

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of the Board of Directors;

(c) to employ legal counsel, architects, contractors, accountants and others as in the judgment of the Board of Directors may be necessary or desirable in connection with the business affairs of the Corporation;

(d) to employ, designate, discharge and remove such personnel as in the judgment of the Board of Directors may be necessary for the maintenance, upkeep, repair and replacement of the Common Properties;

(e) to include the costs of all of the above and foregoing as Common Expenses and to pay all of such costs therefrom;

(f) to open and maintain a bank account or accounts in the name of the Corporation;

(g) to promulgate, adopt, revise, amend and alter from time to time such additional rules and regulations with respect to use, occupancy, operation and enjoyment of the Real Estate and the Common Properties (in addition to those set forth in this Declaration) as the Board, in its discretion, deems necessary or advisable; provided, however, that copies of any such additional rules and regulations so adopted by the Board shall be promptly delivered to all Owners.

Section 8. Limitations on Board Action. The Board's powers are subject to the following limitations:

(a) After the Applicable Date, the authority of the Board of Directors to enter into contracts shall be limited to contracts involving a total expenditure of less than \$2,500.00 each without obtaining the prior approval of a majority of the Owners, except that in the following cases such approval shall not be

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necessary:

- (i) proposed contracts and proposed expenditures expressly set forth in the proposed annual budget as approved by the Owners at the annual meeting; and
 - (ii) expenditures necessary to deal with emergency conditions in which the Board of Directors reasonably believes there is insufficient time to call a meeting of the Owners.
- (b) The Board shall not, without the prior written approval of at least sixty-seven percent (67%) of the Owners (other than Declarant):
- (i) by act or omission abandon, partition, subdivide, encumber, sell or transfer the Common Properties owned by the Corporation (provided, the granting of easements for public utilities or for other public purposes shall not be deemed a transfer within the meaning of this clause);
 - (ii) by act or omission, change, waive or abandon any scheme or regulations, or enforcement thereof, pertaining to the architectural design of the exterior appearance of Dwellings, the exterior maintenance of Dwellings, the maintenance of side walls, fences or other improvements in the Common Properties, or the upkeep of lawns and landscaping in the Common Properties;
 - (iii) use hazard insurance proceeds for losses to any of the Common Properties for other than the repair or replacement of Common Properties.

Section 9. Compensation. No Director shall receive any compensation for his services as such except to such extent as may be expressly authorized by a majority vote of the Owners. The Managing Agent, if any is employed, shall be entitled to reasonable compensation for its services, the cost of which shall be

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a Common Expense.

Section 10. Non-Liability of Directors. The Directors shall not be liable to the Owners or any other Persons for any error or mistake of judgment exercised in carrying out their duties and responsibilities as Directors, except for their own individual willful misconduct, bad faith or gross negligence. The Corporation shall indemnify and hold harmless and defend each of the Directors against any and all liabilities to any Person, firm or corporation arising out of contracts made by the Board on behalf of the Corporation, unless any such contract shall have been made in bad faith. It is intended that the Directors shall have no personal liability with respect to any contracts made by them on behalf of the Corporation.

Section 11. Additional Indemnity of Directors. The Corporation shall indemnify, hold harmless and defend any Person, his heirs, assigns and legal representatives, made a party to any action suit or proceeding by reason of the fact that he is or was a Director of the Corporation, against reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense of such action, suit or proceeding, or in connection with any appeal therein, except as otherwise specifically provided herein in relation to matters as to which it shall be adjudged in such action, suite or proceeding that such Director is liable for gross negligence or misconduct in the performance of his duties. The Corporation shall also reimburse to any such Director the reasonable costs of settlement or of judgment rendered in any action, suit or proceeding, if it shall be found by a majority vote of the Owners that such Director was not guilty of gross negligence or misconduct. In making such findings and notwithstanding the adjudication in any action, suit or proceeding against a Director, no Director shall be considered or deemed to be guilty of or liable for negligence or misconduct in the performance of his

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duties where, acting in good faith, such Director relied on the books and records of the Corporation or statements or advice made by or prepared by the Managing Agent (if any) or any officer or employee thereof, or any accountant, attorney or other person, firm or corporation employed by the Corporation to render advice or service unless such Director had actual knowledge of the falsity or incorrectness thereof; nor shall a Director be deemed guilty of or liable for negligence or misconduct by virtue of the fact that he failed or neglected to attend a meeting or meetings of the Board of Directors.

Section 12. Bond. The Board of Directors shall obtain fidelity insurance covering the Managing Agent (if any), the treasurer of the Corporation, and such other officers as the Board deems necessary to cover the Corporation against larceny, theft, embezzlement, forgery, misappropriation, wrongful abstraction, willful misapplication, and other acts of fraud or dishonesty, in such time as may be approved by the Board of Directors, and any such coverage shall specifically include protections for any insurance proceeds received for any reason by the Board. The expense of any such bond shall be a Common Expense. The amount of the bonds shall be based upon the judgment of the Board of Directors and shall not be less than the estimated maximum of funds, including reserve funds, in the custody of the Corporation or its management agent at any given time during the term of the bond. In no event shall the aggregate amounts of such bonds be less than a sum equal to three (3) months aggregate assessments on all units plus reserve funds.

Section 13. Initial Management. The Initial Board has entered, or will hereafter enter, into a management agreement with Declarant (or a corporation or other entity or entities designated by Declarant) for a term which will expire not later than June 30, 1995, under which Declarant (or such designated corporation, entity or entities) will provide supervision, fiscal and general

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management and maintenance of the Common Properties and, in general, perform all of the duties and obligations of the Corporation. Such management agreement is or will be subject to termination by Declarant (or its designee) at any time prior to the expiration of its term, in which event the Corporation shall thereupon and thereafter resume performance of all of its duties, obligations and functions. Notwithstanding anything to the contrary contained in this Declaration, so long as such management agreement remains in effect, Declarant (or its designee) shall have, and Declarant hereby reserves to itself (or to its affiliate, as appropriate), the exclusive right to manage the Real Estate and Common Properties and to perform all the functions of the Corporation.

ARTICLE VI

Real Estate Taxes; Utilities

Section 1. Real Estate Taxes. Real estate taxes on each Lot, and on any Dwelling Unit or other improvements on each Lot, are to be separately assessed and taxed to each Lot and shall be paid by the Owner of such Lot. Any real estate taxes or other assessments against the Common Properties shall be paid by the Corporation and treated as a Common Expense.

Section 2. Utilities. Each owner shall pay for his own utilities which shall be separately metered to each Lot and Dwelling Unit.

ARTICLE VII

Maintenance, Repairs and Replacements

Section 1. By Owner. Except as provided in Section 2(b) of this Article, each Owner shall, at his own expense, be responsible for, and shall promptly perform as the need therefor arises, all maintenances, repairs, decorations and replacements of his own Dwelling Unit, both interior and exterior. In addition, each Owner shall furnish and be responsible for the maintenance of all portions of his Lot, except for the purpose of maintenance as provided in Section 2

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below. Each Owner shall promptly perform all maintenance and repair of his Lot and Dwelling Unit which, if neglected, might adversely affect any other Lot or Dwelling Unit or any part of the Common Properties. It shall be the duty of every Owner of every Lot of which any part of any open storm drainage ditch or swale is situated to keep such portion thereof as may be situated upon or adjacent to his Lot continuously unobstructed and in good repair, and to provide for the installation of culverts between the road right-of-way and their Lots in conformity with specifications and recommendations of the City of Indianapolis, Department of Transportation.

Section 2. Common Properties Lawns by the Corporation.

(a) Maintenance, repairs, and upkeep of the Common Properties shall be furnished by the Corporation, as a part of its duties, and the cost thereof shall constitute a part of the Common Expenses.

(b) The Corporation, as part of its duties, and as part of the Common Expenses, shall provide for:

- (i) Maintenance of Common Properties shall mean the mowing of grass and the care, fertilizing, trimming, removal and replacement of trees and shrubs planted by the Declarant within Common Properties and the care and maintenance of lakes, including Common Properties labeled as future rights-of-way until such future rights-of-way are dedicated to and accepted by the City of Indianapolis at which time such property shall no longer be considered Common Property and the Corporation shall no longer be obligated for the maintenance of such property. It shall not include the mowing or watering of lawns on Lots, which shall be the responsibility of the Owner, nor the care and maintenance of (i) shrubs and trees which were not planted by Declarant, (ii)

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flowers or (iii) other plants on any Lot;

The Board of Directors may adopt other rules and regulations concerning maintenance, repair, use and enjoyment of the Common Properties (or items deemed Common Properties for purposes of maintenance only) as it deems necessary.

(c) Notwithstanding any obligation or duty of the Corporation to maintain any of the Common Properties (or items deemed Common Properties for purposes of maintenance only), if, due to the willful, intentional or negligent acts or omissions of an Owner or of a member of his family or of a guest, tenant, invitee or other occupant or visitor of such Owner, damage shall be caused to the Common Properties (or items deemed as such for purposes of maintenance only), or if maintenance, repairs or replacements shall be required thereby which should otherwise be at the Common Expense, then such Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Corporation, unless such loss 's covered by the Corporation's insurance with such policy having a waiver of subrogation clause. If not paid by such Owner upon demand by the Corporation, the cost of repairing such damage shall be added to and become a part of the assessment to which such Owner's Lot is subject.

(d) The authorized representatives of the Corporation, the Board and the Managing Agent for the Corporation (if any) shall be entitled to reasonable access to any Lot as may be required in connection with maintenance only, or repairs of or to the Common Properties and items deemed as Common Properties for purposes of maintenance only, including, but not limited to, access to any easements reserved by any subdivision plat of any portion of the Real Estate for such purposes.

ARTICLE VIII

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Architectural Control

Section 1. The Architectural Review Board. As a standing committee of the Corporation, there shall be, and hereby is, established an Architectural Review Board consisting of three (3) or more Persons as may, from time to time, be provided in the By-Laws. Until the Applicable Date, Declarant shall appoint the members of the Architectural Review Board. After the Applicable Date, the Architectural Review Board shall be appointed by the Board of Directors.

Section 2. Purposes. The Architectural Review Board shall regulate the external design, appearance, use, location and maintenance of the Real Estate and of improvements thereon in such a manner as to reserve and enhance values and to maintain a harmonious relationship among structures, improvements and the natural vegetation and topography.

Section 3. Conditions. No improvements, alterations, repairs, change of colors, excavations, changes in grade or other work which in any way alters the exterior of any Lot or the improvements located thereon from its natural or improved state existing on the date such Lot was first conveyed in fee by the Declarant to an Owner, shall be made or done without the prior approval of the Architectural Review Board, except as otherwise expressly provided in this Declaration. No building, fence, wall, Dwelling Unit, or other structure shall be commenced, erected, maintained, improved, altered, made or done on any Lot by a Lot Owner without the prior written approval of the Architectural Review Board; provided this restriction shall not be applicable to the original construction of a Dwelling Unit on a Lot by Declarant, his designee or assign, whether such construction occurs before or after the Applicable Date.

Section 4. Procedures. In the event the Architectural Review Board fails to approve, modify or disapprove in writing an application within thirty (30) days after such application (and all plans, drawings, specifications and other

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items required to be submitted to it in accordance with such rules as it may adopt) have been given to it, approval will be deemed granted by the Architectural Review Board. A decision of the Architectural Review Board may be appealed to the Board of Directors which may reverse or modify such decision by a two-thirds (2/3) vote of the Board of Directors then serving. The Architectural Review Board may establish committees consisting of two (2) or more members, which committees shall exercise such powers of the Board as may be delegated to them.

ARTICLE IX

Assessments

Section 1. Annual Accounting. Annually, after the close of each fiscal year of the Corporation and prior to the date of the annual meeting of the Corporation next following the end of such fiscal year, the Board shall cause to be prepared and furnished to each Owner a financial statement prepared by an accountant or firm of accountants then serving the Corporation, which statement shall show all receipts and expenses received, incurred and paid during the preceding fiscal year.

Section 2. Proposed Annual Budget. Annually, on or before the date of the annual meeting of the Corporation, the Board of Directors shall cause to be prepared a proposed annual budget for the current fiscal year and shall furnish a copy of such proposed budget to each Owner at or prior to the time of the notice of such annual meeting is mailed or delivered to such Owners. The annual budget shall be submitted to the Owners at the annual meeting of the Corporation for adoption and, if so adopted, shall be the basis for the Regular Assessments (hereinafter defined) for the current fiscal year. At the annual meeting of the Owners, the budget may be approved in whole or in part or may be amended in whole or in part by a majority vote of the Owners. The annual budget, the

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Regular Assessments and all other sums assessed by the Corporation shall be established by using generally accepted accounting principles applied on a consistent basis. The annual budget and the Regular Assessments shall, in addition, be established to include the establishment and maintenance of a replacement reserve fund for capital expenditures and replacement and repair of the Common Properties which replacement reserve fund shall be used for those purposes and not for usual and ordinary repair expenditures of the Common Properties. Such replacement reserve fund for capital expenditures and replacement and repair of the Common Properties shall be maintained by the Corporation in an interest bearing account with one or more banks or savings and loan associations authorized to conduct business in Marion County, Indiana, and insured by a Federal depository agency selected from time to time by the Board. The failure or delay of the Board of Directors to prepare a proposed annual budget and to furnish a copy thereof to the Owners shall not constitute a waiver or release in any manner of the obligations of the Owners to pay the Common Expenses as provided, whenever determined. Whenever, whether before or after the annual meeting of the Corporation, there is no annual budget approved by the Owners as herein provided for such current fiscal year, the Owners shall continue to pay Regular Assessments based upon the last approved budget or, at the option of the Board, based upon one hundred and ten percent (110%) of such last approved budget, as a temporary budget.

Section 3. Regular Assessments. The annual budget as adopted by the Owners shall, based on the estimated cash requirement for the Common Expenses in the current fiscal year as set forth in said budget, contain a proposed assessment against each Lot, which shall be computed as follows: all estimated Common Expenses shall be divided by the total number of Lots in the subdivision and the quotient shall be the Regular Assessment for each Lot. Additional

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Restricted Park Area Expenses shall be divided by the total number Lots abutting a Restricted Park Area and shall be added to the Regular Assessment for such Lots only.

Immediately following the adoption of the annual budget, each Owner shall be given written notice of such assessment against his respective Lot (herein called the "Regular Assessment"). In the event the Regular Assessment for a particular fiscal year is initially based upon a temporary budget, such Regular Assessment shall be revised, within fifteen (15) days following adoption of the final annual budget by the Owners, to reflect the assessment against each Lot based upon such annual budget as finally adopted by the Owners. The aggregate amount of the Regular Assessments shall be equal to the total amount of expenses provided and included in the final annual budget, as hereinabove provided. The Regular Assessment against each Lot shall be paid in advance annually; provided, however, that Declarant is authorized to collect an amount equal to the prorated annual assessment due for the period from closing on its sale of any Lot until January 1st of the next successive year. Payment of the annual installment of the Regular Assessment shall be made to the Board of Directors or the Managing Agent, as directed by the Board of Directors. At the election and option of the Board, the Regular Assessment may be required to be paid by the Owners in advance in equal quarterly or semi-annual installments rather than an annual installment. In the event the Regular Assessment for a particular fiscal year of the Corporation was initially based upon a temporary budget,

- (a) if the Regular Assessment based upon the final budget adopted by the Owners exceeds the amount of the Regular Assessment based upon the temporary budget, such expenses shall be paid by the Owners within thirty (30) days of written notice to the Owner of such.

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(b) if the Regular Assessment based upon the temporary budget exceeds the Regular Assessment based upon the final annual budget adopted by the Owners, such excess shall be made by a cash payment by, or refund to, each of the Owners who have paid such Regular Assessment on the fifteenth day of the second full month following the determination of the Regular Assessment based upon the annual budget finally adopted by the Owners.

The Regular Assessment for the current fiscal year of the Corporation shall become a lien on each separate Lot as of the first day of each fiscal year of the Corporation, even though the final determination of the amount of such Regular Assessment may not have been made by that date. The fact that an Owner has paid his Regular Assessment for the current fiscal year in whole or in part based upon a temporary budget and thereafter, before the annual budget and Regular Assessment are finally determined, approved and adjusted as herein provided, sells, conveys or transfers his Lot or any interest therein, shall not relieve or release such Owner or his successor as Owner of such Lot from payment of the Regular Assessment for such Lot as finally determined, and such Owner and his successor as Owner of such Lot shall be jointly and severally liable for the Regular Assessment as finally determined. Any statement of unpaid assessments furnished by the Corporation pursuant to Section 2 of Article XI hereof prior to the final determination and adoption of the annual budget and Regular Assessment for the year in which such statement is made shall state that the matters set forth therein are subject to adjustment upon determination and adoption of the final budget and Regular Assessment for such year, and all parties to whom any such statement may be delivered or who may rely thereon shall be bound by such final determinations. Semi-annual or quarterly (if so determined by the Board) installments of Regular Assessments shall be due and payable automatically on

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~~their respective due dates without any notice from the Board or the Corporation,~~
and neither the Board nor the Corporation shall be responsible for providing any
notice or statements to Owners for the same.

Section 4. Special Assessments. From time to time, Common Expenses of an
unusual or extraordinary nature not included in the budget or not otherwise
anticipated may arise. At such time, unless otherwise provided in this
Declaration, the Articles, the By-Laws or the Act, the Board of Directors shall
have the full right, power and authority to make special assessments which, upon
resolution of the Board, shall become a lien on each Lot, prorated in equal
shares in the same manner as Regular Assessments (herein called "Special
Assessments"); provided, that any such assessment shall have the consent of
fifty-one percent (51%) of the votes of Members who are voting in person or by
proxy at a meeting duly called for this purpose. Without limiting the
generality of the foregoing provisions, Special Assessments may be made by the
Board of Directors from time to time to pay for capital expenditures and to pay
for the cost of any repairs or reconstruction of damage caused by fire or other
casualty or disaster to the extent insurance proceeds are insufficient therefor
under the circumstances described in this Declaration.

Section 5. Failure of Owner to Pay Assessments. (a) No Owner may exempt
himself from paying Regular Assessments and Special Assessments (collectively
the "Assessments"), or from contributing toward the expense of administration
and of maintenance and repair of the Common Properties and items deemed Common
Properties for purposes of maintenance only, and toward any other expenses
lawfully agreed upon, by waiver of the use or enjoyment of the Common Properties
or by abandonment of the Lot belonging to him. Each Owner shall be personally
liable for the payment of all Regular and Special Assessments. Where the Owner
constitutes more than one Person, the liability of such Persons shall be joint

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and several. If any Owner shall fail, refuse or neglect to make any payment of any Regular Assessments or Special Assessments when due, the lien for such Assessment on the Owner's Lot and/or Dwelling Unit may be filed and foreclosed by the Board for and on behalf of the Corporation as a mortgage on real property or as otherwise provided by law. Upon the failure of an Owner to make timely payments of any Regular Assessments or Special Assessments, when due, the Board may in its discretion, accelerate the entire balance of the unpaid Assessments and declare the same immediately due and payable, notwithstanding any other provision hereof to the contrary. In any action to foreclose the lien for any Assessments, the Owner and any occupant of the Lot and Dwelling Unit shall be jointly and severally liable for the payment to the Corporation of reasonable rental for such Lot and Dwelling Unit, and the Board shall be entitled to the appointment of a receiver for the purpose of preserving the Lot and/or Dwelling Unit and to collect the rentals and other profits therefrom for the benefit of the Corporation to be applied to the unpaid Regular Assessments or Special Assessments. The Board may, at its option, bring a suit to recover a money judgment for any unpaid Regular Assessment or Special Assessment, without foreclosing or waiving the lien securing the same. In any action to recover a Regular Assessment or Special Assessment whether by foreclosure or otherwise, the Board for and on behalf of the Corporation, shall be entitled to recover from the Owner of the respective Lot and Dwelling Unit costs and expenses of such action incurred (including but not limited to reasonable attorneys' fees) and interest from the date such Assessments were due, until paid, at a rate equal to the "prime interest rate" then being charged by Merchants National Bank and Trust Company of Indianapolis to its largest and best corporate customers (or if said Bank is no longer in existence, the such rate charged by another national bank in Marion County, Indiana, selected by the Board).

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(b) The lien of assessments provided for herein shall be subordinate to the lien of any first mortgage on a Lot. Notwithstanding anything contained in this Section or elsewhere in this Declaration, the Articles or By-Laws, any sale or transfer of a Lot and/or Dwelling Unit to a Mortgagee pursuant to a foreclosure on its mortgage or conveyance in lieu thereof, or a conveyance to any person at a public sale in the manner provided by law with respect to mortgage foreclosures, shall extinguish the lien of any unpaid installment of any Regular Assessment or Special Assessment as to such installments which become due prior to such sale, transfer or conveyance; provided, however, that the extinguishment of such lien shall not relieve the prior owner of personal liability therefor. No such sale, transfer or conveyance shall relieve the Lot and Dwelling Unit or the purchaser at such foreclosure sale, or grantee in the event of conveyance in lieu thereof, from liability for any installments of Regular Assessments or Special Assessments, the lien for which has been divested as aforesaid, shall be deemed to be a Common Expense, collectible from all Owners (including the party acquiring the subject Lot and/or Dwelling Unit from which it arose).

Section 6. Initial Budgets and Assessments. Notwithstanding anything to the contrary contained herein, in the Articles, the By-Laws, the Act or otherwise, until the Applicable Date the annual budget and all Regular Assessments and Special Assessments shall be established by the Initial Board without meetings of or concurrence of the Owners.

Further, until the Applicable Date, the Regular Assessments are and shall be established as follows:

- (a) From the date of the first conveyance of a Lot by the Declarant until the Applicable Date.

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- (i) The Regular Assessment shall be fifty dollars (\$50.00) annually on each Lot owned by a Class A Member, pro-rated on a monthly basis for any period of time less than a year;
- (ii) The Regular Assessment shall be one hundred dollars(\$100.00) annually on each Lot owned by a Class B Member, pro-rated on a monthly basis for any period of time less than a year; and,
- (iii)The Regular Assessment shall be twenty-five percent (25%) of the amount of the Regular Assessment (calculated as if the reclassification of each Class C Member Lot had been effected) for each Lot owned by Declarant until sixty (60) days after completion of a Dwelling Unit on a Lot at which time the Regular Assessment for that Lot shall be raised to the full amount set forth in subparagraph (i) or (ii) as applicable.

Notwithstanding the foregoing or anything else contained herein, until the Applicable Date (whether before or after January 1, 1995), the Declarant shall not be required to pay the Regular Assessment and/or any Special Assessment.

ARTICLE X

Mortgages

Section 1. Notice of Corporation. Any Owner who places a first mortgage lien upon his Lot, or the Mortgagee, shall notify the Secretary of the Corporation thereof and provide the name and address of the Mortgagee. A record of such Mortgagee's name and address shall be maintained by the Secretary and any notice required to be given to the Mortgagee pursuant to the term of this Declaration, the By-Laws or otherwise shall be deemed effectively given if mailed to such Mortgagee at the address shown on such record in the time provided. Unless notification of any such mortgage and the name and address of Mortgagee are furnished to the Secretary, either by the Owner or the Mortgagee,

no notice to any Mortgagee as may be otherwise required by this Declaration, the By-Laws or otherwise shall be required and no Mortgagee shall be entitled to vote on any matter to which he otherwise may be entitled by virtue of this Declaration, the By-Laws, a proxy granted to such Mortgagee in connection with the mortgage, or otherwise.

The Corporation shall, upon request of a Mortgagee who has furnished the Corporation with its name and address as hereinabove provided, furnish such Mortgagee with written notice of any default in the performance by its borrower of any obligations of such borrower under this Declaration of the By-Laws which is not cured within sixty (60) days.

Section 2. Notice of Certain Actions or Conditions. The Corporation shall, upon request of a Mortgagee (or insurer or guarantor) who has furnished the Corporation with its name and address as hereinabove provided, furnish such Mortgagee (or insurer or guarantor) with written notice of:

- (i) any condemnation loss or any casualty loss which affects a material portion of the subdivision or any Dwelling Unit on which there is a first mortgage;
- (ii) Any default in the performance by its borrower of any obligations of such borrower under this Declaration or the By-Laws which is not cured within sixty (60) days;
- (iii) any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Corporation; and,
- (iv) any proposed action which would require the consent or approval of Mortgagees.

Section 3. Notice of Unpaid Assessments. The Corporation shall, upon request of a Mortgagee, a proposed mortgagee, or a proposed purchaser who has a

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contractual right to purchase a Lot, furnish to such Mortgagee or purchaser a statement setting forth the amount of the unpaid Regular Assessments or Special Assessments or other charges against a Lot, which statement shall be binding upon the Corporation and the Owners, and any Mortgagee or grantee of the Lot shall not be liable for nor shall the Lot conveyed be subject to a lien for any unpaid assessments or charges in excess of the amounts set forth in such Statement or as such assessments may be justified upon adoption of the final annual budget, as referred to herein.

Section 4. Unpaid Taxes and Insurance. Mortgagees may, jointly or singly, pay taxes or other charges which are in default and which have or may become a lien against any Common Properties (excluding items deemed Common Properties for maintenance only) for any Common Properties (excluding items deemed Common Properties for maintenance only), and the Mortgagees making such payments shall be owed immediate reimbursement therefor by the Corporation.

ARTICLE XI

Insurance

Section 1. Public Liability Insurance. The Corporation shall also purchase a master comprehensive public liability policy in such amount or amounts as the Board of Directors shall deem appropriate from time to time; provided, such coverage shall be for at least One Million Dollars (\$1,000,000.00) for bodily injury, including deaths of persons and property damage arising out of a single occurrence. Such comprehensive public liability insurance policy shall cover all of the Common Properties and shall insure the Corporation, the Board of Directors, or any committee of the Corporation or Board, any Managing Agent appointed or employed by the Corporation, all persons acting or who may come to act as agents or employees of any of the foregoing with respect to the Real Estate. Such public liability insurance policy shall contain a "severability of

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interest" clause or endorsement which shall preclude the insurer from denying the claim of an Owner because of negligent acts of the Corporation or other Owners.

Section 2. Casualty Insurance.

- (a) The Corporation shall purchase a casualty insurance policy with an "agreed amount and inflation guard endorsement" affording first and extended coverage insuring all Common Properties owned by the Corporation including, but not limited to, utilities and recreational equipment in an amount consonant with the full replacement value of the improvements. If the Board of Directors can obtain such coverage for reasonable amounts, it shall also obtain "special" coverage for said improvements. The Board of Directors shall be responsible for reviewing at least annually the amount and type of such insurance and shall purchase such additional insurance as is necessary to provide the insurance required above. If deemed advisable by the Board, the Board may cause such full replacement value to be determined by a qualified appraiser. The cost of any such appraisal shall be a Common Expense of all Owners. Such insurance coverage shall be for the benefit of each Owner and, if applicable, the Mortgagee of each Owner.
- (b) The sole duty of the Board in connection with any insurance proceeds shall be to receive such proceeds as are paid and to hold the same for the purposes elsewhere stated herein, and for the benefit of the Owners of the Corporation. The proceeds shall be used or disbursed by the Corporation or the Board, as appropriate, only in accordance with the provisions of this Declaration. Such Casualty insurance policies and "all risk" coverages, except flood and earthquake coverages, if obtained, shall (to the extent that same are obtainable) contain

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provisions that the insurer (a) waives its rights to subrogation as to any claim against the Corporation, the Board of Directors, its agents and employees, Owner, their respective agents and guests, and (b) waives any defense based on the invalidity arising from the acts of the insured, and providing further, if the Board of Directors is able to obtain such insurance upon reasonable terms (i) that the insurer shall not be entitled to contribution against casualty insurance which may be purchased by individual Owners, and (ii) that notwithstanding any provision thereof giving the insurer an election to restore damage in lieu of a cash settlement, such option shall not be exercisable in the event the Corporation does not elect to restore.

Section 3. Other Insurance. The Corporation shall also obtain any other insurance required by law to be maintained, including but not limited to worker's compensation and occupational disease insurance, and such other insurance as the Board of Directors shall from time to time deem necessary, advisable and appropriate, including, but not limited to, liability insurance on vehicles owned or leased by the Corporation and officers' and directors' liability policies. Such insurance shall inure to the benefit of each Owner, the Corporation, the Board of Directors and any Managing Agent acting on behalf of the Corporation. Each Owner shall be deemed to have delegated to the Board of Directors his right to adjust with the insurance companies all losses under policies purchased by the Board of Directors the proceeds of which are payable to the Board of the Corporation.

Section 4. General Provisions. The premium for all insurance hereinabove described shall be paid by the Corporation as part of the Common Expenses. When

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any such policy of insurance hereinabove described has been obtained by or on behalf of the Corporation, written notice of the obtainment thereof and of any subsequent changes therein or termination thereof shall be promptly furnished to each Owner or Mortgagee whose interest may be affected thereby, which notice shall be furnished by the officer of the Corporation who is required to send notices of meetings of the Corporation. All policies shall also contain an endorsement to the effect that such policy shall not be terminated for non-payment of premiums without at least ten (10) days prior written notice to the Mortgagee of each Lot.

In no event shall any distribution of insurance proceeds be made by the Board of Directors directly to an Owner where there is a Mortgagee endorsement on the certificate of insurance or insurance policy or the Board has notice of a Mortgagee as it applies to such Owner's share of such proceeds. In such event, any remittances shall be to the Owner and his Mortgagee jointly. The same restriction on distribution shall apply to the distribution of any condemnation awards in connection with any taking of any of the Common Properties. Notwithstanding the foregoing, under no circumstances shall any distribution of insurance proceeds in excess of amounts needed to repair damage or pay off any first mortgage or any condemnation awards be made by the Corporation to any Owners or Mortgagees if to do so would be in violation of the Act or if the same would constitute a distribution of earnings, profits or pecuniary gain to the members of the Corporation; in any such event, any such insurance proceeds or condemnation awards shall be retained by the Corporation for use in the payment of its expenses of operation.

Section 5 Insurance by Owners. Each Owner shall be solely responsible for and may obtain such insurance as he or she deems necessary or desirable, at his or her own expense, affording coverage for additional living expenses, coverage

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on his or her personal property, the contents of his Dwelling Unit, his or her personal property stored anywhere on the Real Estate, and for his or her personal liability, but all such insurance shall contain the same provisions for waiver of subrogation as referred to in the foregoing provisions for the master casualty insurance policy to be obtained by the Corporation.

ARTICLE XII

Casualty and Restoration; Condemnation; Termination

Section 1. Casualty and Restoration. In the event of damage to or destruction of any of the Common Properties due to fire or any other casualty or disaster, the Corporation shall promptly cause the same to be repaired and reconstructed. The proceeds of insurance carried by the Corporation, if any, shall be applied to the cost of such repair and reconstruction.

If the insurance proceeds, if any, received by the Corporation as a result of any such fire or any other casualty or disaster are not adequate to cover the cost of repair and reconstruction, or in the event there are no insurance proceeds, (i) the cost for restoring the damage and repairing and reconstructing such damage or destruction (or the cost thereof in excess of insurance proceeds received, if any) shall be assessed by the Corporation against all of the Owners in equal shares and (ii) the cost for restoring the damage and repairing and reconstructing any Common Properties (excluding items deemed Common Properties for Maintenance only) so damaged or destroyed (or the cost thereof in excess of insurance proceeds received, if any) shall be assessed by the Corporation against all of the Owners in equal shares. Any such amounts assessed against the Owners shall be assessed as part of the Common Expenses and shall constitute a lien from the time of assessment as provided herein.

For purposes of this Article, repair, reconstruction and restoration shall mean construction or rebuilding such damage or destruction to as near as

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possible the same condition as it existed immediately prior to the damage or destruction and with the same type of architecture.

Immediately after a fire or other casualty or disaster causing damage to any property for which the Board of Directors or Corporation has the responsibility of maintenance and repair hereunder, the Board shall obtain reliable and detailed estimates of the cost to place the damaged property in a condition as good as that before the casualty. Such costs may include professional fees and premiums for such bonds as the Board of Directors desires or deems necessary.

Encroachments upon any Lot which may be created as a result of such reconstruction or repair shall not constitute a claim or basis of a proceeding or action for the Owner upon whose Lot such encroachment exists, provided that such reconstruction was either substantially in accordance with the original plans and specifications or as was originally constructed.

Section 2. Total or Partial Condemnation.

(a) In the event of the condemnation of all or any part of the Common Properties, or of all or any part of any Building, Dwelling Unit or Lot, the Board is hereby authorized to negotiate with the condemning authority and/or to contest an award made for the appropriation of such Common Properties, Buildings or Dwelling Units. For the purpose of such negotiation and/or of contest of such award to the Board as to Buildings and Dwelling Units and Lots, the Board is hereby declared to be the agent and attorney-in-fact of any Owner affected by the condemnation. This appointment of the Board shall be deemed coupled with an interest and shall be irrevocable. Nothing contained herein, however, shall preclude any Owner from asserting any rights or claims

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to compensation which cannot be legally asserted by the Board.

(b) Awards for the taking of all or part of a building, Dwelling Unit or Lot shall be collected by the Board and distributed to the affected Owners. To the extent possible, negotiated awards or awards resulting from a contest shall specify the allocation of the award among Owners affected. In the event that an Owner does not agree with the distribution of an award, said Owner shall be entitled to have the dispute settled by arbitration. The protesting Owner shall appoint one arbitrator, the Board acting as agent for all other affected Owners shall appoint a third arbitrator. A majority decision of the arbitrators shall be binding on all Owners and shall be enforceable.

Section 3. Termination. In the event of condemnation of two-thirds (2/3) or more of the Dwelling Units in the subdivision, the remaining Owners may, by a majority vote, terminate this Declaration and dissolve the Corporation, provided, however, that the restrictions set forth in the Plat and in Article XIII shall remain in full force and effect in accordance with the terms of the Plat and Article XVII of this Declaration.

ARTICLE XIII

Restrictions, Covenants and Regulations

Section 1. Restrictions on Use. The following covenants and restrictions on the use and enjoyment of the Lots, Dwelling Units and Common Properties shall be in addition to any other covenants or restrictions contained herein and in any subdivision plat of any part of the Real Estate heretofore or hereafter recorded, and all such covenants and Restrictions are for the mutual benefit and protection of the present and future Owners and shall run with the land and inure to the benefit of and be enforceable by an Owner, or by the Corporation. Present or future Owners or the Corporation shall be entitled to injunctive

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relief against any violation or attempted violation of any such covenants and restrictions, and shall, in addition, be entitled to damages for any injuries or losses resulting from any violations thereof, but there shall be no right of reversion or forfeiture resulting from such violation. These covenants and restrictions are as follows:

- (a) All Lots and Dwelling Units shall be used exclusively for residential purposes and for occupancy by a single family. No owner of any lot in the Development shall build or permit the building upon said lot of any Dwelling Unit that is to be used as a model home or exhibit house without permission to do so from the Declarant. No temporary house, trailer, tent, garage, or other building shall be placed or erected on any Lot, nor shall any overnight camping be permitted on any Lot. No outside toilets shall be permitted upon any Lot except during a period of construction.
- (b) Nothing shall be done or kept in any Dwelling Unit, or on any Lot, or on the Common Properties which would be in violation of any law or ordinance.
- (c) No nuisance shall be permitted and no waste shall be committed in any Dwelling Unit or on any Lot.
- (d) No Owner shall cause or permit anything to be hung or displayed on the outside of the windows of his Dwelling Unit or place on the outside walls of any building, and no sign, awning, canopy, shutter or radio or television antenna or other attachment or thing shall be affixed to or placed upon the exterior walls or roofs of any other parts of any Dwelling Unit or Lot without the prior consent of the Architectural Review Board.

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(c) ~~No animals, livestock or poultry or any kind shall be raised, bred or~~
kept in any Dwelling Unit or on any Lot or any of the Common
Properties, except that pet dogs, cats and customary household pets
may be kept in a Dwelling Unit, provided that such pet is not kept,
bred or maintained for any commercial purposes, and does not create a
nuisance. Pets shall be taken outdoors only under leash or other
restraint and while attended by its owner and an Owner shall be fully
liable for any injury or damage to persons or property, including the
Common Properties, caused by his pet. The tethering of pets in an
area outside on the Owner's Lot does not constitute "attended." The
Board may adopt such other rules and regulations regarding pets as it
may deem necessary from time to time including, but not limited to, a
requirement that any Owner desiring to bring or maintain a pet on the
Real Estate shall deposit with the Board a security deposit in an
amount to be determined by the Board to cover any damage that may be
caused by such pet to the Common Properties. Any such security
deposit shall be returned to the Owner when the pet is permanently
removed from the Real Estate, except to the extent said deposit has
been used or is needed to repair damage caused by such pet. Any
requirement for the depositing of such security deposit shall not be
deemed to release or in any way limit an Owner's responsibility and
liability for injury and damage caused by his pets. Any pet which, in
the judgment of the Board, is causing or creating a nuisance or
unreasonable disturbance or noise, shall be permanently removed from
the Real Estate within ten (10) days after written notice from the
Board to the respective Owner to do so.

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- (f) Nothing shall be done or permitted in any Dwelling Unit or on any Lot which will impair the structural integrity of any of the Common Properties or which would structurally change any of the Common Properties. No Dwelling Unit or Lot shall be used in any unlawful manner or in any manner which might cause injury to the reputation of the subdivision developed or to be developed on the Real Estate, or which might be a nuisance, annoyance, inconvenience or damage to other Owners and occupants of Dwelling Units or neighboring property, including without limiting the generality of the foregoing, noise by the use of musical instruments, radio, television, loud speaker, electrical equipment, amplifier or other equipment or machines or loud persons.
- (g) No clothes, sheets, blankets, rugs, laundry or other things and basketball goals shall be hung out or exposed on, or so as to be visible from, any part of the Common Properties or any public street. The Lots and Common Properties shall be kept free and clear of rubbish, debris and other unsightly materials.
- (h) No industry, trade, or other commercial or religious activity, educational or otherwise, designed for profit, altruism or otherwise, shall be conducted, practiced or permitted on the Real Estate.
- (i) No "for sale," "for rent" or "for lease" signs, or other signs, or other window or advertising display shall be maintained or permitted on any part of the Real Estate, any Lot or any Dwelling Unit without the prior consent of the Board of Directors or the Architectural Review Board: provided, however, that the right is reserved by the Declarant (including a builder) and the Board to place or allow to be placed "for sale" or "for lease" signs on or about the Real Estate in

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connection with any unsold or unoccupied Lots and Dwelling Units and ~~nothing contained herein shall be construed or interpreted to affect~~ or restrict the activities of Declarant (including a builder) in the marketing, advertising or sale of Lots or Dwelling Units as a part of the development of this subdivision or the construction, erection or maintenance of subdivision identification sign(s).

- (j) All Owners and members of their respective families, their guests, invitees, and all occupants of any Dwelling Unit or other persons entitled to use the same in order to use and enjoy the Common Properties or any part thereof, shall observe and be governed by such rules and regulations as may from time to time be promulgated and issued by the Board governing the operation, use and enjoyment of the Common Properties.
- (k) No boats, campers, trailers of any kind, buses, mobile homes, trucks larger than one-half ton pickups, motorcycles, mini-bikes, mopeds, or any other vehicles of any description other than normal passenger automobiles, shall be permitted, parked or stored anywhere within the Real Estate; provided, however, that nothing herein shall prevent the parking or storage of such vehicles completely enclosed within a garage. No repair work shall be done on the Real Estate on any vehicle, including passenger vehicles.
- (l) No Owner shall remove any tree planted by Declarant for a period of two years after first occupancy of a Dwelling Unit without the written approval of the Board.
- (m) Each Owner shall keep his Lot in good order, condition, and repair and free of debris, all in a manner and with such frequency as is consistent with good property management. In the event an Owner of

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any Lot shall fail to so maintain his Lot, the Corporation after notice to the Owner, and approved by two-thirds (2/3) vote of the Board, shall have the right to enter upon said Lot to correct, repair, and maintain and restore the Lot. All costs incurred by the Corporation related to such correction, repair, maintenance or restoration shall be and constitute a Special Assessment against such Lot, payable by the Owner upon demand by the Corporation.

- (n) All garbage, trash and refuse shall be stored in appropriate containers inside the Dwelling Units (including garages) and shall be kept therein until not earlier than sundown of the evening before scheduled trash collection. Garbage, trash and refuse shall be placed in sealed disposable plastic bags or other suitable containers approved by the Board for scheduled trash collection as are designated by the Board. No owner of a Lot in the Development shall burn or permit the burning out of doors of garbage or other refuse, nor shall any such Owner accumulate or permit the accumulation out of doors of such refuse on his Lot.
- (o) So long as any Zoning Covenants are in effect, no use shall be made of any part of the Real Estate which violates said Covenants, and all Owners, member of their families, their guests, tenants, invitees, and all occupants or other parties entitled to use or who may use any part of the Real Estate shall at all times fully comply with, the terms, covenants, provisions, conditions, limitations, restrictions, and requirements contained and described in the Zoning Covenants. Notwithstanding anything to the contrary contained herein or otherwise, this subparagraph (o) may not be amended or modified in any manner whatsoever without the prior written consent of Declarant (so

900086803

long as it owns any part of the Real Estate or any Lots) and of any and all parties who, at any time may have the right to enforce or prevent violations of, or the right to approve any changes in, the terms, covenants, provisions, conditions, limitations, restrictions and requirements contained and described in the Zoning Covenants; except that, notwithstanding the immediately preceding clause, Declarant shall have the right to amend the Zoning Covenants in any manner therein permitted or described without the consent of approval of any other party at any time having interest in any part of the Real Estate.

- (p) Common Properties shall be used and enjoyed only for the purposes for which they are designed and intended, and shall be used subject to the rules and regulations from time to time adopted by the Board.

Section 2. Restrictions on Construction.

No construction shall occur on any Lot except in accordance with the following in addition to the other provisions of this Article XIII:

- (a) All single-story Dwelling Units shall have a minimum of twelve hundred (1200) square feet of finished living area on the ground floor, exclusive of porches and garages. Residences higher than one story shall have a minimum of eight hundred (800) square feet of finished living area on the first floor, exclusive of porches and garages.
- (b) The finished exterior of every Building constructed or placed on any lot shall be of brick, wood and/or vinyl, or a combination thereof, or material of comparable quality and durability other than tar paper, rollbrick siding or any other similar material. The front exterior of each Dwelling Unit shall be finished in brick or masonry. Subsequent additions to any Dwelling Unit shall be architecturally compatible

900086803

with the Dwelling Unit and shall be finished in the same quality, material(s) and colors, or comparable quality, materials and colors, as the existing Dwelling Unit. All structures constructed or placed on any Lot shall be constructed with substantially new material(s), and no used structures shall be relocated or placed on any Lot.

- (c) All driveways shall be paved from their point of connection with the abutting street or road to a point of connection with the garage apron.
- (d) Every building whose construction or placement on any Lot is begun shall be completed within twelve (12) months after the beginning of such construction or placement. No improvement which has partially or totally been destroyed shall be allowed to remain in such state for more than twelve (12) months from the time of such destruction or damage.
- (e) No fences shall be permitted upon any Lot, except immediately adjacent to a patio or deck located behind a Dwelling Unit and except as required by law around pools, spas, hot tubs and similar structures, and then only immediately adjacent to the pool and/or associated patio or deck. Such permitted fences may be constructed of wood, masonry, iron or other ornamental material, or a combination thereof, that complements the architecture of the Dwelling Unit, but in no case shall fence material include chain link, chicken or barbed wire. Such fences shall be maintained in proper condition and repair and shall be subject to other provisions contained herein.
- (f) No above-ground swimming pools, or similar structures other than spas and hot tubs as allowed herein, shall be permitted or installed on any Lot, except that in-ground pools, spas, hot tubs and similar

900086803

structures shall be permitted only in conformance with these provisions and the Dwelling Districts Zoning Ordinance of Marion County, Indiana.

Notwithstanding anything to the contrary herein or in the Articles or By-Laws, including but not limited to any covenants and Restrictions set forth herein or otherwise, Declarant shall have, until the Applicable Date, the right to use and maintain the Common Properties and any Lots and Dwelling Units owned by Declarant and other portions of the Real Estate (other than individual Dwelling Units and Lots owned by persons other than Declarant), all of such number and size and at such locations as Declarant in its sole discretion may determine, as Declarant may deem advisable or necessary in its sole discretion to aid in the construction and sale of Lots and Dwelling Units or for the conducting of any business or activity attendant thereto, including but not limited to model Dwelling Units, storage areas, construction yards, signs, construction offices, sales offices, management offices and business offices. Declarant shall have the right to relocate any or all of the same from time to time as it desires. At no time shall any of such facilities so used or maintained by Declarant be or become part of the Common Properties, unless so designated by Declarant, and Declarant shall have the right to remove the same from the Real Estate at any time.

ARTICLE XIV

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

900086803

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 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.
- (d) Adoption. Any proposed amendment to this Declaration must be approved during the first twenty years by a vote of the Owners to which not less than seventy-five percent (75%) of the votes of the Corporation are allocated and thereafter by sixty-seven percent (67%) of such Owners. The instrument of amendment must be signed by such Owners and recorded. In the event any Lot or Dwelling Unit is subject to a first mortgage, the Mortgagee shall be notified of the meeting and the proposed amendment in the same manner as the Owner if the Mortgagee has given prior notice of its mortgage interest to the Board of Directors in accordance with the provisions hereof.
- (e) Recording. Each amendment to the Declaration shall be executed by the President and Secretary of the Corporation and shall be recorded in Office of the Recorder of Marion County, Indiana, and such amendment shall not become effective until so recorded.

Section 2. Amendments by Declarant Only. Notwithstanding the foregoing or anything elsewhere contained herein, the Declarant shall have and hereby reserves the right and power acting alone and without the consent or approval of the Owners, the Corporation, the Board of Directors, any Mortgagee or any other Person to amend or supplement this Declaration at any time and from time to time if such amendment or supplement is made (a) to comply with requirements of the

900086803

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 Dwelling Units, (c) to bring this Declaration into compliance with any statutory requirements or (d) 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 to vote in favor of, 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 Dwelling Unit and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power to the Declarant to vote in favor of, make, execute and record any such amendments subject to applicable law, rules and regulations. The right of the Declarant to act pursuant to rights reserved or granted under this Section 2 shall terminate at such time as the Declarant no longer holds or controls title to any part or portion of the Real Estate.

ARTICLE XV

Acceptance and Ratification

All present and future Owners, Mortgagees, tenants and occupants of the Lots and Dwelling Units, and other Persons claiming by, through or under them, shall be subject to and shall comply with the provisions of this Declaration, the Articles, the By-Laws and the rules and regulations as adopted by the Board

900086803

of Directors, as each may be amended or supplemented from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot or Dwelling Unit shall constitute an agreement that the provisions of this Declaration, the Articles, the By-Laws and rules and regulations, as each may be amended or supplemented from time to time, are accepted and ratified by such Owner, tenant or occupant, and all such provisions shall be covenants running with the land and shall bind any Person having at any time any interest or estate in a Lot or Dwelling Unit or the Real Estate, all as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons who may own, occupy, use, enjoy or control a Lot or Dwelling Unit or any part of the Real Estate in any manner shall be subject to this Declaration, the Articles, the By-Laws, and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

ARTICLE XVI

Negligence

Each Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any member of his family or his or their guests, employees, agents, invitees or lessees.

ARTICLE XVII

Benefit and Enforcement

This Declaration and the Restrictions shall run with and bind the Real Estate for a term commencing on the date this Declaration is recorded in the Office of the Recorder of Marion County, Indiana, and expiring December 31, 2010, after which time they shall be automatically extended for successive periods of ten (10) years each unless by vote of sixty-seven percent (67%) of the then Owners of the Lots it is agreed to change this Declaration or the

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Restrictions in whole or in part, to terminate the same.

In the event of a violation, or threatened violation, of any of the covenants, conditions, or restrictions set forth in this Declaration, Declarant (so long as Declarant remains an Owner of any part of the Real Estate), the Board, or any Owner, shall have the right to enforce the covenants, conditions and restrictions contained herein and to pursue any and all remedies, at law or in equity, available under applicable Indiana law, with or without proving any removal by due process of any structure not in compliance with the covenants, conditions and restrictions contained herein, and shall be entitled to recover reasonable attorneys' fees and the costs and expenses incurred as a result thereof. The failure or delay at any time of Declarant, the Corporation, the Board, the Owners, or any other Person entitled to enforce this Declaration and the Restrictions, to enforce any of the same shall in no event be deemed a waiver of the same or of the right to enforce the same at any time or from time to time thereafter, or an estoppel against the enforcement thereof.

ARTICLE XVIII

Miscellaneous

Section 1. Costs and Attorney's Fees. In any proceeding arising because of failure of an Owner to make any payments required by this Declaration, the Articles or the By-Laws, or to comply with any provisions of this Declaration, the Articles, the By-Laws or the rules and regulations adopted pursuant thereto, as each may be amended from time to time, the Corporation shall be entitled to recover its costs and reasonable attorneys' fees incurred in connection with such default or failure.

Section 2. Waiver. No Owner may exempt himself from liability for his contribution toward the Common Expenses by waiver of the use or enjoyment of any

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of the Common Properties or by abandonment of his Lot or Dwelling Unit.

Section 3. Severability Clause. The invalidity of any covenant, restriction, condition, limitation or other provisions of this Declaration, the Articles or the By-Laws shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration, the Articles or the By-Laws and each shall be enforceable to the greatest extent permitted by law.

Section 4. Pronouns. Any reference to the masculine, feminine or neuter gender herein shall, unless the context clearly requires the contrary, be deemed to refer to and include all genders. Words in the singular shall include and refer to the plural, and vice versa, as appropriate.

Section 5. Interpretation. The captions and titles of the various articles, sections, sub-sections, paragraphs and subparagraphs of this Declaration are inserted herein for ease and convenience of reference only and shall not be used as an aid in interpreting or construing this Declaration or any provision hereof.

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IN WITNESS WHEREOF, MAPLE CREEK ASSOCIATES, AN INDIANA LIMITED PARTNERSHIP,
Declarant, has executed this Declaration on the day and year first hereinabove
set forth.

MAPLE CREEK ASSOCIATES, AN INDIANA LIMITED PARTNERSHIP

By Walter E. Justus
Walter E. Justus, General Partner

ATTEST:

R. Edward Williams, Jr.
R. EDWARD WILLIAMS, JR.

STATE OF INDIANA
COUNTY OF MARION

Before me personally appeared Walter E. Justus, General Partner of
Maple Creek Associates, an Indiana Limited Partnership, who acknowledged the
execution the foregoing instrument this 17th day of August
1990, in such capacity, he being duly authorized thereunto.

WITNESS my hand and official seal:

Brenda Gallo
Notary Public

Commission Expires: 12/11/90
County of Residence: Marion

Brenda Gallo

This instrument prepared by: Stephen J. Harms, Attorney-at-Law
Sommer and Barnard

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APPROVED THIS _____
DAY OF _____ 19 90
ASSESSOR OF WARREN TOWNSHIP
DRAFTSM.

EXHIBIT "A"

LEGAL DESCRIPTION

A PART OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 33, TOWNSHIP 16 NORTH, RANGE 5 EAST OF THE SECOND PRINCIPAL MERIDIAN IN MARION COUNTY, INDIANA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID QUARTER QUARTER SECTION; THENCE SOUTH 00 DEGREES 20 MINUTES 42 SECONDS WEST, 518.00 FEET ALONG THE EAST LINE OF SAID QUARTER QUARTER SECTION TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 00 DEGREES 20 MINUTES 42 SECONDS WEST, 820.22 FEET TO THE SOUTHEAST CORNER OF SAID QUARTER QUARTER SECTION; THENCE NORTH 89 DEGREES 59 MINUTES 26 SECONDS WEST, 1333.75 FEET ALONG THE SOUTH LINE OF SAID QUARTER QUARTER SECTION TO THE SOUTHWEST CORNER THEREOF; THENCE NORTH 00 DEGREES 17 MINUTES 30 SECONDS EAST, 1339.79 FEET ALONG THE WEST LINE OF SAID QUARTER QUARTER SECTION TO THE NORTHWEST CORNER THEREOF; THENCE SOUTH 89 DEGREES 55 MINUTES 23 SECONDS EAST, 774.99 FEET ALONG THE NORTH LINE OF SAID QUARTER QUARTER SECTION; THENCE SOUTH 00 DEGREES 04 MINUTES 37 SECONDS WEST, 284.00 FEET; THENCE SOUTH 29 DEGREES 40 MINUTES 09 SECONDS EAST, 267.22 FEET; THENCE SOUTH 89 DEGREES 39 MINUTES 18 SECONDS EAST, 425.00 FEET TO THE BEGINNING POINT OF THIS DESCRIPTION, CONTAINING 34.741 ACRES, MORE OR LESS. SUBJECT TO ALL LEGAL EASEMENTS, RIGHTS OF WAYS AND RESTRICTIONS OF RECORD.

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