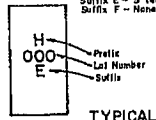


NORTH HARBOUR
SECTION SEVEN
RECORD PLAT

Minimum Living Space Requirement
 Prefix H - 1800 Square Feet

Minimum Building Completion Time
 Suffix E - 5 Years
 Suffix F - None



TYPICAL LOT

Developed by
 The Shilwood Corporation

WESTING HOUSE
 "North Harbour - Station Five"
 SHEET TWO
 NORTH HARBOUR - SECTION SEVEN

NORTH HARBOUR - SECTION SEVEN
PLAT BOOK 4 PAGES 73-75
RECORDED April 19, 1972

Entry No.

Page No. 1

The undersigned, The Shorewood Corporation, being the owner of record of all of the included tract, do hereby lay off, plat and subdivide the same into lots, streets and Block Three in accordance with the within plat.

This subdivision shall be known and designated as NORTH HARBOUR - SECTION SEVEN, an Addition in Hamilton County, Indiana.

A: Street Dedication: All streets shown and not heretofore dedicated are hereby dedicated to the public for its use.

B. Easements: There are strips of ground as shown on the within plat marked "Drainage Easements" (D.E.); "Sewer Easements" (S.E.) and "Utility Easements" (U.E.) either separately or in any combination of the three, which are reserved for the use of public utility companies and governmental agencies, as follows: "Drainage Easements" (D.E.) are created to provide paths and courses for area and local storm drainage, either overland or in adequate underground conduit, to serve the needs of this and adjoining ground and/or the public drainage system. No structure, including fences, shall be built upon said easement, which will obstruct flow from the area being served. "Sewer Easements" (S.E.) are created for the use of the local governmental agency bearing jurisdiction over the storm and sanitary waste disposal system of said city and/or county for the purpose of installation, and maintenance of sewers that are part of said system. "Utility Easements" (U.E.) are created for the use of all public utility companies, not including transportation companies, for the installation and maintenance of mains, ducts, poles, lines, wires, and also all rights and uses specified for sewer easements above designated. The owners of all lots in this Addition shall take title subject to the rights of the public utilities, governmental agencies, and the rights of the other lot owners in this Addition; to said easement herein granted for ingress and egress in, along and through the strips of ground for the purposes herein stated.

C. Enforcement: The right to enforce the within provisions, restrictions and covenants by injunction together with the right to cause the removal by due process of law of structures erected or maintained in violation therein is hereby dedicated and reserved to the owners of the several lots in this subdivision, their heirs or assigns, and the Noblesville City Plan Commission, their successors or assigns, who shall be entitled to such relief without being required to show any damage of any kind to any such owner or owners; by or through any such violation or attempted violation. Said provision shall be in full force and effect until July 1, 1991 at which time said covenants shall be automatically extended for successive periods of ten (10) years, unless by a vote of the majority of the then owners of the lots it is agreed to change the covenants in whole or in part. Invalidation of any one of the covenants by judgement or court order shall in no wise affect any of the other provisions which shall remain in full force and effect.

DECLARATION OF RESTRICTIONS
NORTH HARBOUR DEVELOPMENT PROJECT

THIS DECLARATION made this 30TH day of JUNE, 1971, by The Shorewood Corporation, an Indiana corporation (hereinafter referred to as the "Developer"), WITNESSES:

WHEREAS, the Developer is the owner of all of the lands contained in the area shown on Exhibit A, attached hereto and made a part hereof, which lands will be subdivided and known as the "North Harbour Development Project" (hereinafter referred to as the "Development"), and will be more particularly described on the plats of the various sections thereof recorded and to be recorded in the offices of the Recorder of Hamilton County, Indiana; and

WHEREAS, the Developer is about to sell and convey the residential lots situated within the platted areas of the Development and before doing so desires to subject and impose upon all real estate within the platted areas of the Development mutual and beneficial restrictions, covenants, conditions 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 in the Development and the future owners thereof:

NOW THEREFORE, the Developer hereby declares that all of the platted lots and lands located within the Development as they become platted are held and shall be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied and improved, subject to the following Restrictions, all of which are declared and agreed to be in furtherance of a plan for the improvement and sale of said lots and lands in the Development, and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of the Development as a whole and of each of said lots situated therein. All of the Restrictions shall run with the land and shall be binding upon the Developer and upon the parties having or acquiring any right, title or interest, legal or equitable, in and to the real property or any part or parts thereof subject to such Restrictions, and shall inure to the benefit of the Developer and every one of the Developer's successors in title to any real estate in the Development. The Developer specifically reserves unto itself the right and privilege, prior to the recording of the plat by the Developer of a particular lot or tract within the Development as shown on Exhibit A, to exclude any real estate so shown from the Development, or to include additional real estate.

1. DEFINITIONS. The following are the definitions of the terms as they are used in this Declaration:

A. "Committee" shall mean the North Harbour Development Control Committee, composed of three members appointed by the Developer who shall be subject to removal by the Developer at any time with or without cause. Any vacancies from time to time existing shall be filled by appointment of the Developer.

*For affidavit
See Instr # 9106 212
Rec 3-22-91*

B. "Lot" shall mean any parcel of real estate, whether residential or otherwise, described by one of the plats of the Development which is recorded in the office of the Recorder of Hamilton County, Indiana.

C. Approvals, determinations, permissions, or consents required herein shall be deemed given if they are given in writing signed, with respect to the Developer or Indianapolis Water Company by the President or Vice President thereof, and with respect to the Committee, by two members thereof.

D. "Owner" shall mean a person who has or is acquiring any right, title or interest, legal or equitable, in and to a Lot, but excluding those persons having such interest merely as security for the performance of an obligation.

2. CHARACTER OF THE DEVELOPMENT.

A. In General. Every numbered lot in the Development, unless it is otherwise designated by the Developer, is a residential lot and shall be used exclusively for single family residential purposes. No structure shall be erected, placed or permitted to remain upon any of said residential lots except a single family dwelling house and such outbuildings as are usually accessory to a single family dwelling house. All tracts of land located within the Development which have not been designated by numbering as residential building lots in the recorded plats shall be golf course land or commercial in nature and shall be used in a manner consistent with the zoning and use designated in a master plan by the Developer. The Developer reserves unto itself the right to change the character of the designated commercial use at any time in the future and, where necessary, to apply to the necessary governmental body for such reclassification, rezoning or variance of use needed to accommodate the Developer's planned use.

B. Residential Use of Accessory Outbuildings Prohibited. No accessory outbuildings shall be erected on any of the residential lots prior to the erection thereon of a single family dwelling house, and in no event shall any such accessory outbuilding or any temporary structure which may be constructed upon a residential lot under these Restrictions ever be used as a residence or dwelling house or place for human occupancy or habitation.

C. Occupancy or Residential Use of Partially Completed Dwelling House Prohibited. No dwelling house constructed on any of the residential lots shall be occupied or used for residential purposes or human habitation until it shall have been substantially completed. The determination of whether the house shall have been substantially completed shall be made by the Committee and such decision shall be binding on all parties.

D. Other Restrictions. All tracts of ground in the Development shall be subject to the easements, restrictions and limitations of record between the Indianapolis Water Company and the Developer, recorded in Book 121, Instrument

No. 4862 in the office of the Recorder of Hamilton County, Indiana, and also to all governmental zoning authority and regulation affecting the Development, all of which are incorporated herein by reference.

3. RESTRICTIONS CONCERNING SIZE, PLACEMENT AND MAINTENANCE OF DWELLING HOUSES AND OTHER STRUCTURES.

A. Minimum Living Space Areas. The minimum square footage of living space of dwellings constructed on various residential lots in the Development, exclusive of porches, terraces, garages, carports, accessory buildings, or basements shall be designated on the recorded plats of the sections within the Development.

B. Residential Set-Back Requirements.

(i) In General. Unless otherwise provided in these restrictions or on the recorded plat, no dwelling house or above grade structure shall be constructed or placed on any residential lot in the Development except as provided herein.

(ii) Definitions. "Side line" means a lot boundary line that extends from the road on which a lot abuts to the rear line of said lot. "Rear line" means the lot boundary line that is farthest from, and substantially parallel to, the road on which the lot abuts, except that on corner lots, it may be determined from either abutting road.

(iii) Front Yards. The front building set-back lines shall be all as set forth upon the plats of the Development, but in no instance shall the line be lower than the elevation of 820 feet above sea level.

(iv) Cul De Sacs. If the particular lot abuts on a cul de sac, the front building set-back line shall be as shown on the plat of that lot.

(v) Side Yards. The side yard set-back lines shall not be less than 10 feet from the side line of the lot on one side and the total of both side yards shall be not less than 20% of the entire width of the lot.

(vi) Rear Yards. The rear set-back line shall be at least 20 feet from the rear line, but if the lot abuts on Morse Reservoir the Committee may determine that the location of the building line adjacent to the Reservoir shall be otherwise.

C. Fences, Mailboxes and Trees. In order to preserve the natural quality and aesthetic appearance of the existing geographic areas within the Development, any fence or mailbox must be approved by the Committee as to size, location, height and composition before it may be installed. A lot must have at least two

trees growing upon it by the time the house is completed, and if this requires plantings by the Owner, the Committee must approve the size and location of such trees.

D. Exterior Construction. The finished exterior of every building constructed or placed on any lot in the Development shall be of material other than tar paper, rollbrick siding or any other similar material. No house shall have metal prefabricated flues that extend above the roof line. All driveways must be paved a minimum of 25 feet from their point of connection with the abutting street or road.

E. Heating Plants. Every house in the Development must contain a heating plant installed in compliance with the required codes and capable of providing adequate heat for year-round human habitation of the house.

F. Diligence in Construction. Every building whose construction or placement on any residential lot in the Development is begun shall be completed within six (6) months after the beginning of such construction or placement. No improvement which has partially or totally been destroyed by fire or otherwise, shall be allowed to remain in such state for more than three (3) months from the time of such destruction or damage.

G. Time in Which to Build Structures. The time or times within which the Owners of the residential lots within the Development must construct and complete, ready for habitation, houses on their lots after their purchase of the lot will be designated on the recorded plats of the section within the Development. If a house is not completed upon a lot within the prescribed time, the Developer shall have the right to repurchase such lot for a price, in cash, equal to the Owner's cost basis in the lot, including the cost of improvements until the time that a house is completed upon such lot in the manner set out in this Declaration.

H. Prohibition of Used Structures. All structures constructed or placed on any numbered lot in the Development shall be constructed with substantially all new materials, and no used structures shall be relocated or placed on any such lot.

I. Maintenance of Lots and Improvements. The Owner of any lot in the Development shall at all times maintain the lot and any improvements situated thereon in such a manner as to prevent the lot or improvements from becoming unsightly; and, specifically, such Owner shall:

(i) Mow the lot at such times as may be reasonably required in order to prevent the unsightly growth of vegetation and noxious weeds.

(ii) Remove all debris or rubbish.

(iii) Prevent the existence of any other condition that reasonably tends to detract from or diminish the aesthetic appearance of the Development.

(iv) Cut down and remove dead trees.

(v) Where applicable, prevent debris or foreign material from entering Morse Reservoir, or, when any such debris has entered Morse Reservoir from the lot, remove the same immediately.

(vi) Keep the exterior of all improvements in such a state of repair or maintenance as to avoid their becoming unsightly.

J. Developer's Right to Perform Certain Maintenance. In the event that the Owner of any lot in the Development shall fail to maintain his lot and any improvements situated thereon in accordance with the provisions of these restrictions, the Developer shall have the right, but not the obligation, by and through its agents and employees or contractors, to enter upon said lot and repair, mow, clean or perform such other acts as may be reasonably necessary to make such lot and improvements situated thereon, if any, conform to the requirements of these restrictions. The cost therefor to the Developer shall be collected in any reasonable manner from the Owner. Neither the Developer nor any of its agents, employees, or contractors shall be liable for any damage which may result from any maintenance work performed hereunder.

4. PROVISIONS RESPECTING DISPOSAL OF SANITARY WASTE.

A. Nuisances. No outside toilets shall be permitted on any lot in the Development (except during a period of construction and then only with the consent of the Committee), and no sanitary waste or other wastes shall be permitted to enter Morse Reservoir. No discharge from any floor drain shall be permitted to enter into Morse Reservoir. By purchase of a lot, each Owner agrees that any violation of this paragraph constitutes a nuisance which may be abated by Indianapolis Water Company or the Developer in any manner provided at law or in equity. The cost or expense of abatement, including court costs and attorneys' fees, shall become a charge or lien upon the lot, and may be collected in any manner provided by law or in equity for collection of a liquidated debt.

Neither Indianapolis Water Company nor the Developer, nor any officer, agent, employee or contractor thereof, shall be liable for any damage which may result from enforcement of this paragraph.

B. Construction of Sewage Lines. All sanitary sewage lines on the residential building lots shall be designed and constructed in accordance with the provisions and requirements of the Hamilton County Board of Health. Copies of all permits, plans and designs relating to the construction of a sanitary sewer service line shall be submitted in duplicate to the Committee at the time of the submission of all other plans or documents required for the obtaining from said Committee of a permit to build.

5. GENERAL PROHIBITIONS.

A. In General. No noxious or offensive activities shall be carried on on any lot in the Development, nor shall anything be done on any of said lots that shall become or be an unreasonable annoyance or nuisance to any Owner of another lot in the Development.

B. Signs. No signs or advertisements shall be displayed or placed on any lot or structures in the Development without the prior written approval of the Committee.

C. Animals. No animals shall be kept or maintained on any lot in the Development except the usual household pets, and, in such case, such household pets shall be kept reasonably confined so as not to become a nuisance.

D. Vehicle Parking. No campers, trailers, boats or similar vehicles shall be parked on any street in the Development. No truck shall be parked for overnight or longer storage on any lot in the Development, unless the same shall be parked in such a manner that it is not visible to the occupants of other lots in the Development, the users of any street in the Development, or to persons upon Morse Reservoir.

E. Garbage, Trash and Other Refuse. 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 except as may be permitted in subparagraph F below. All houses built in the Development shall be equipped with a garbage disposal unit.

F. Fuel Storage Tanks and Trash Receptacles. Every tank for the storage of fuel that is installed outside any building in the Development shall be buried below the surface of the ground. Every outdoor receptacle for ashes, trash, rubbish or garbage shall be installed underground or shall be so placed and kept as not to be visible from any street within the Development at anytime, except at the times when refuse collections are being made.

G. Model Homes. No Owner of any lot in the Development shall build or permit the building upon said lot of any dwelling house that is to be used as a model home or exhibit house without permission to do so from the Developer.

H. Temporary Structures. No temporary house, trailer, tent, garage or other outbuilding shall be placed or erected on any lot nor shall any overnight camping be permitted on any lot, except upon lands specifically designated by the Developer for camping purposes, and then only subject to such rules as may be adopted by the Developer for the use of camping areas.

I. Docks and Piers. No pier, dock or other structure may be constructed in such a manner that any portion thereof extends more than 25 feet from the shore into Morse Reservoir and in no event shall any pier, dock or other structure be erected that does not conform to the specifications established by the Committee.

J. Beaches. No beach may be constructed on Morse Reservoir unless the plans and specifications for the beach are submitted to and approved by the Committee. Beaches shall be constructed of sand only, which shall not extend farther than 25 feet from the shoreline into Morse Reservoir. No spoil materials shall be placed or allowed to collect in Morse Reservoir which result from beach construction.

K. Ditches and Swales. It shall be the duty of every Owner of every lot in the Development on which any part of an open storm drainage ditch or swale is situated to keep such portion thereof as may be situated upon his lot continuously unobstructed and in good repair, and to provide for the installation of such culverts upon said lot as may be reasonably necessary to accomplish the purposes of this subsection. All Owners, if necessary, shall install dry culverts between the road rights-of-way and their lots in conformity with specifications and recommendations of the Committee.

L. Utility Services. No utility services shall be installed under finished streets except by jacking, drilling or boring unless specifically approved by the Developer.

M. Wells and Septic Tanks. No water wells shall be drilled on any of the lots nor shall any septic tanks be installed on any of the lots in the Development, without the approval of the Committee.

6. NORTH HARBOUR DEVELOPMENT CONTROL COMMITTEE. ®

A. Powers of Committee.

(1) Generally. No dwelling, building structure or improvement of any type or kind shall be constructed or placed on any lot in the Development without the prior approval of the Committee. Such approval shall be obtained only after written application has been made to the Committee by the Owner of the lot requesting authorization from the Committee. Such written application shall be in the manner and form prescribed from time to time by the Committee, and shall be accompanied by two (2) complete sets of plans and specifications for any such proposed construction or improvement. Such plans shall include

plot plans showing the location of all improvements existing upon the lot and the location of the improvement proposed to be constructed or placed upon the lot, each properly and clearly designated. Such plans and specifications shall set forth and color and composition of all exterior materials proposed to be used and any proposed landscaping, together with any other material or information which the Committee may require. All plans and drawings required to be submitted to the Committee shall be drawn to a scale of 1" = 10', or to such other scale as the Committee may require. There shall also be submitted, where applicable, the permits or reports required under paragraph 3 of these Restrictions. All such plot plans shall be prepared by either a registered land surveyor, engineer or architect.

(ii) Power of Disapproval. The Committee may refuse to grant permission to construct, place or make the requested improvement, when:

(aa) The plans, specifications, drawings or other material submitted are themselves inadequate or incomplete, or show the proposed improvement to be in violation of these restrictions;

(bb) The design or color scheme of a proposed improvement is not in harmony with the general surroundings of the lot or with adjacent buildings or structures;

(cc) The proposed improvement, or any part thereof, would in the opinion of the Committee be contrary to the interests, welfare or rights of all or any part of other Owners.

(iii) Power to Grant Variances. The Committee may allow reasonable variances or adjustments of these Restrictions where literal application would result in unnecessary hardship, but any such variance or adjustment shall be granted in conformity with the general intent and purposes of these Restrictions and no variance or adjustment shall be granted which is materially detrimental or injurious to other lots in the Development.

B. Duties of Committee. The Committee shall approve or disapprove proposed improvements within 30 days after all required information shall have been submitted to it. One copy of submitted material shall be retained by the Committee for its permanent files. All notifications to applicants shall be in writing, and, in the event that such notification is one of disapproval, it shall specify the reason or reasons.

G. Liability of Committee. Neither the Committee nor any agent thereof, nor the Developer, shall be responsible in any way for any defects in any plans, specifications or other materials submitted to it, nor for any defects in any work done according thereto.

D. Piers, Boat Docks, and Boathouses. When the Committee shall permit the construction or placing of a structure wholly or partly within Morse Reservoir, such permit shall constitute a license, and only a license, from the Indianapolis Water Company and the Developer or its successors in title to Morse Reservoir, and said structures must have the prior approval of the Committee.

E. Inspection. The Committee may inspect work being performed with its permission to assure compliance with these Restrictions and applicable regulations.

7. RULES GOVERNING BUILDING ON SEVERAL CONTIGUOUS LOTS HAVING ONE OWNER.

Whenever two or more contiguous lots in the Development shall be owned by the same person, and such Owner shall desire to use two or more of said lots as a site for a single dwelling house, he shall apply in writing to the Committee for permission to so use said lots. If permission for such a use shall be granted, the lots constituting the site for such single dwelling house shall be treated as a single lot for the purpose of applying these Restrictions to said lots, so long as the lots remain improved with one single dwelling house.

8. USE OF THE RESERVOIR.

A. All operation of boats upon Morse Reservoir is pursuant to a license that shall be exercised in accordance with the limitations made by the joint committee of the Developer and the Indianapolis Water Company made according to the procedures set out in the License Agreement recorded in Book 121, Instrument No. 4863, in the office of the Recorder of Hamilton County, Indiana. That committee shall have the power to assess fines for the violation of any limitations on boat traffic on Morse Reservoir in accordance with the schedule of fines promulgated by it, and which shall become a charge upon the lot owned by the person against whom the fine is assessed.

B. Any fine so assessed against any lot, together with interest and other charges or costs as hereinafter provided, shall become and remain a lien upon that lot until paid in full, and shall also be a personal obligation of the Owner or Owners of that lot. Such charge shall bear interest at the rate of 6% per annum until paid in full. If, in the opinion of the Developer, such charge has remained due and payable for an unreasonably long period of time, the Developer may, institute such procedures, either at law or in equity, by foreclosure or otherwise, to collect the amount owing in any court of competent jurisdiction. The Owner of the lot or lots subject to the charge, shall, in addition to the amount of the charge at the time legal action is instituted,

be obliged to pay any expense or costs, including attorneys' fees, incurred by the Developer in collecting the same. Every Owner of a lot in the Development and any person who may acquire any interest in such lot, whether as an Owner or otherwise, is hereby notified, and by acquisition of such interest agrees, that any such liens which may exist upon said lot at the time of the acquisition of such interest are valid liens and shall be paid. Every person who shall become an Owner of a lot in the Development is hereby notified that by the act of acquiring, making such purchase or acquiring such title, such person shall be conclusively held to have covenanted to pay the Developer all fines that shall be made pursuant to this paragraph 8 of the Restrictions.

9. REMEDIES.

A. In General. Any party to whose benefit these Restrictions inure, including the Developer or Indianapolis Water Company (with respect to activities that affect Morse Reservoir), may proceed at law or in equity to prevent the occurrence or continuation of any violation of these Restrictions, but neither the Developer nor Indianapolis Water Company shall be liable for damages of any kind to any person for failing either to abide by, enforce or carry out any of these Restrictions.

B. Delay or Failure to Enforce. No delay or failure on the part of any aggrieved party to invoke any available remedy with respect to a violation of any one or more of these Restrictions shall be held to be a waiver by that party (or an estoppel of that party to assert) any right available to him upon the occurrence, recurrence or continuation of such violation or violations of these Restrictions.

10. EFFECT OF BECOMING AN OWNER.

The Owners of any lot subject to these Restrictions, by acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from the Developer or a subsequent Owner of such lot, shall accept such deed and execute such contract subject to each and every Restriction and agreement herein contained. By acceptance of such deed or execution of such contract, the Owner acknowledges the rights and powers of the Developer with respect to these Restrictions, and also, for themselves, their heirs, personal representatives, successors and assigns, such Owners covenant and agree and consent to and with the Developer and to and with 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.

11. TITLES.

The underlined titles preceding the various paragraphs and subparagraphs of the Restrictions are for the convenience of reference only, and none of them

shall be used as an aid to the construction of any provision of the Restrictions. Wherever and whenever applicable, the singular form of any word shall be taken to mean or apply to the plural, and the masculine form shall be taken to mean or apply to the feminine or to the neuter.

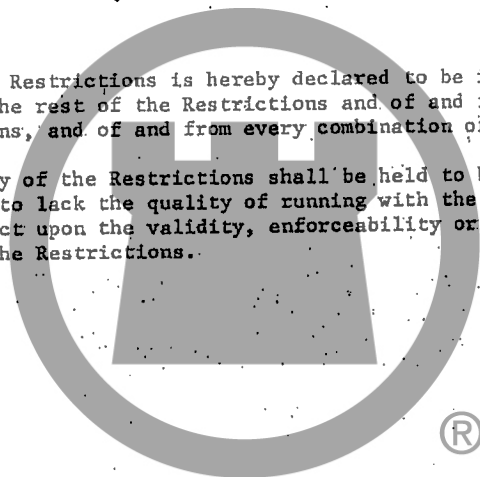
12. DURATION.

The foregoing covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them until January 1, 2069, at which time said covenants and restrictions shall be automatically extended for successive periods of ten (10) years, unless changed in whole or in part by vote of those persons who are then the Owners of a majority of the numbered lots in the Development, or Indianapolis Water Company with regard to its Morse Reservoir.

13. SEVERABILITY.

Every one of the Restrictions is hereby declared to be independent of, and severable from, the rest of the Restrictions and of and from every other one of the Restrictions, and of and from every combination of the Restrictions.

Therefore, if any of the Restrictions shall be held to be invalid or to be unenforceable, or to lack the quality of running with the land, that holding shall be without effect upon the validity, enforceability or "running" quality of any other one of the Restrictions.



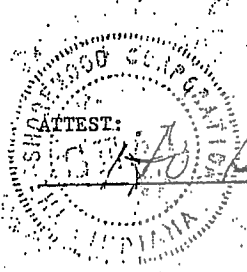
®

CHICAGO TITLE

IN TESTIMONY WHEREOF, witness the signature of the Declarant this 30th day of JUNE, 1971.

THE SHOREWOOD CORPORATION

By Stanley E. Hunt



ATTEST: H.V. Starks
Secretary

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared STANLEY E. HUNT and H.V. STARKS, the EXECUTIVE VICE-PRESIDENT and SECRETARY of The Shorewood Corporation, and acknowledged the execution of the foregoing Declaration of Restrictions for and on behalf of that corporation.

Witness my hand and seal this 30th day of JUNE, 1971.



Earlene Stanley
(Earlene Stanley) Notary Public

My commission expires:
My Commission Expires March 29, 1973.

This instrument was prepared by Robert N. Davies, attorney at law.

Maps

EXHIBIT "A"

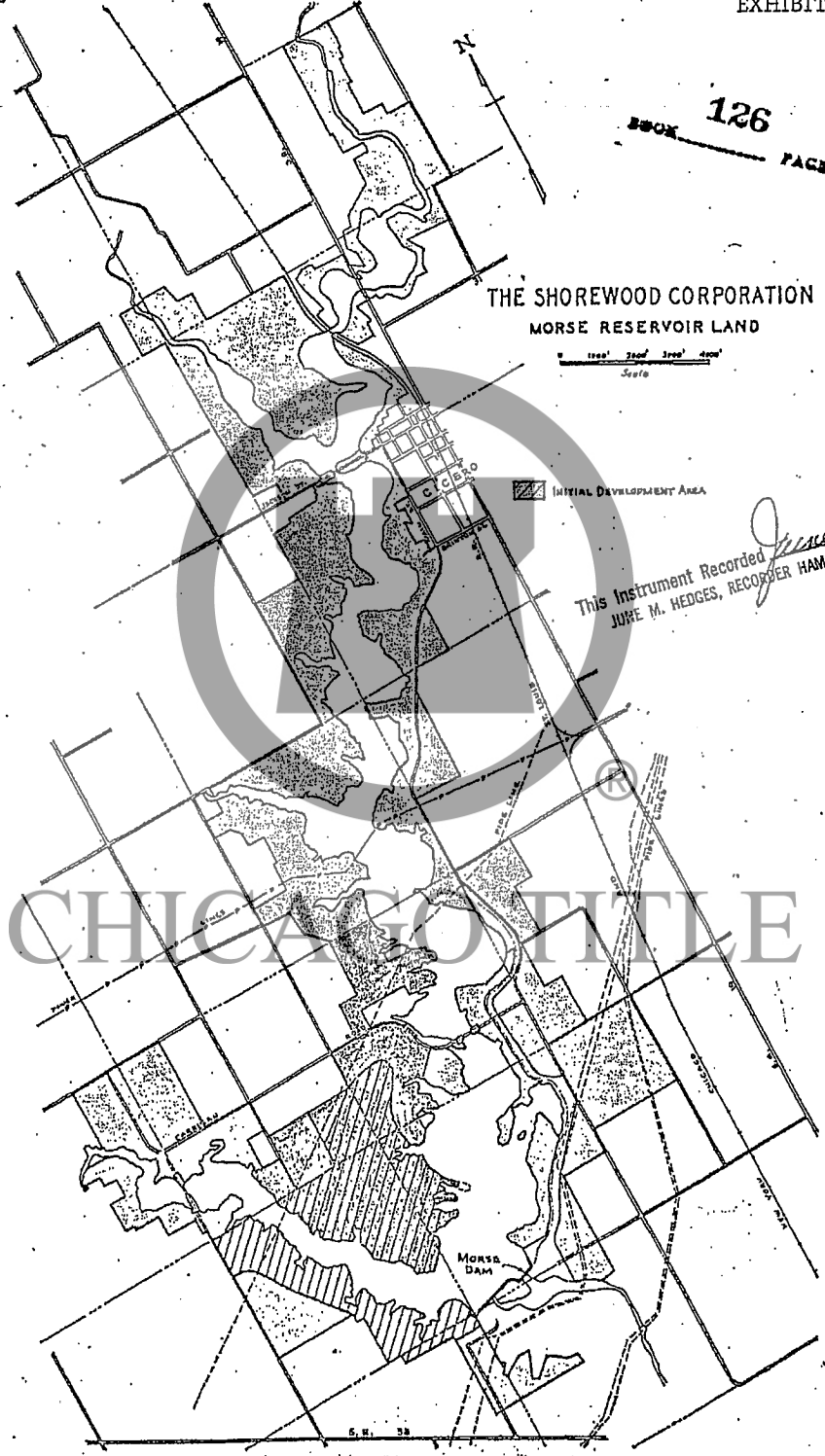
BOOK 126 PAGE 42

THE SHOREWOOD CORPORATION
MORSE RESERVOIR LAND

1000' 2000' 3000' 4000'
Scale

INITIAL DEVELOPMENT AREA

This Instrument Recorded June 30 1971
JURE M. HEDGES, RECORDER HAMILTON COUNTY, IND.



See Bk. 164 Pages 594-599 See Bk. 168 Page 115 recorded 1-6-81
Recorded 4-24-81

For add. Acceptances of Declaration of Covenants
& Restrictions See Book 166 Pages 35-43.
DECLARATION OF COVENANTS
AND RESTRICTIONS
Recorded 5-8-81.

BOOK 163 405

For additional Acceptances
See Min. Book 165 Pages 191-192
Recorded 5-27-81

For additional Acceptances
See Min. Book 164 pg. 382-407
Recorded 4-18-81

For acceptance of Declaration
of Covenants & Restrictions
See Bk. 179 pg. 38
Rec. - 6-13-81

This declaration made by the undersigned owners (all hereinafter referred to as "Declarants") of lots in section one through section nine inclusive and section eleven through section seventeen inclusive of North Harbour, all such sections being additions to the City of Noblesville in Hamilton County, Indiana (such sections hereinafter referred to as "North Harbour")

For acceptance of Declaration of Covenants & Restrictions See Bk. 187 Pg. 749 Recorded 6-19-86

WITNESSETH:

WHEREAS, Declarants are the owners of the numbered lots in North Harbour as hereinafter set opposite their respective signatures; and

This Instrument recorded Jan. 16 1981
MARY L. CLARK, RECORDER, HAMILTON COUNTY, IND.

WHEREAS, The Shorewood Corporation, an Indiana corporation, is the owner of certain other unplatted real estate in the area of North Harbour situated outside the corporate limits of the City of Noblesville; and

WHEREAS, the Declarants are desirous of establishing certain restrictive covenants which will become applicable to lots in the sections of North Harbour heretofore platted and which restrictions may be extended to lots which may hereafter be platted as additional sections of North Harbour; and

WHEREAS, certain of the Declarants have caused a corporation to be formed known as North Harbour Property Owners Association, Inc. (hereinafter referred to as "Corporation"); and

acceptance of Declaration of Covenants & Restrictions See Bk. 187 Pg. 401 Recorded 5-22-86

WHEREAS, Corporation is a legal entity empowered to take title to land areas both within and without the platted sections of North Harbour and any other property or property interests, such Corporation having among its purposes the duty of maintaining, improving, managing and controlling all such areas and properties acquired by it for the purpose

For acceptance of Declaration of Covenants and Restrictions see Bk. 168 page 326

For acceptance of Declaration of Covenants & Restrictions see Book 178 pages 581-587
Recorded 5-7-81

RECEIVED FOR RECORDER
JAN 16 2 40 PM '81
of MARY L. CLARK
RECORDER
HAMILTON CO., IND.

promoting the recreation, health, safety and welfare of the Declarants, their families and the general public;

NOW THEREFORE, Declarants do hereby separately and severally declare and mutually agree with each other that the lots owned by them as hereinbelow set forth shall be held, transferred, and sold subject to the covenants, restrictions,

charges and liens hereinafter set forth; For acceptance of Declaration of Covenants & Restrictions see Bk. 176 pg. 560 - # 104 Dec. 4 - Rec. 11-18-83

For acceptance of Declaration of Covenants & Restrictions see Book 180 Pages 245-251 Recorded 10-16-84

ARTICLE I Membership in Corporation and Covenant for Maintenance Assessment For acceptance of Declaration of Covenants & Restrictions see Bk. 176 pg. 562 - # 225 Rec. 11-18-83

Section 1. Membership in Corporation.

All persons who are shown of record to be an owner of a fee interest in a lot in a section of North Harbour and who

A. Sign this Declaration of Covenants and Restrictions, or For acceptance of Declaration of Covenants & Restrictions see Bk. 188 pg. 667 Rec. 8-22-86

B. Hereafter sign an acceptance of this Declaration of Covenants and Restrictions, or For accept. of #272 see Bk. 188 pg. 667 8-22-86

C. Hereafter acquire from The Shorewood Corporation a lot or lots in North Harbour,

will be a member of the Corporation, provided that any such person who holds an interest merely as security for the performance of an obligation shall not be a member. When a lot is owned by more than one person, all such persons shall be deemed members of the Corporation but shall be entitled to only one vote per lot on each matter coming before the Corporation.

From time to time lot ownership may be hereinafter referred to in the singular but in such instances the singular shall be interpreted so as to include plural ownership.

Section 2. Creation of Lien and Personal Obligation of Assessments. For accept. of Decl. #247 see Bk. 186 pg. 497 Rec. 3-12-86

Members of the Corporation hereby covenant and agree to pay to the Corporation (a) annual assessments and (b) such special assessments, as may be fixed and established from

Acceptance of Declaration of Covenants & Restrictions see Bk. 176 pg. 567 # 145 Rec. 11-18-83

Acceptance of Declaration of Covenants & Restrictions see Bk. 176 pg. 568 # 257 Rec. 11-18-83

Acceptance of Declaration of Covenants & Restrictions see Bk. 186 Page 330 Rec. 2-20-86

Acceptance of Declaration of Covenants & Restrictions see Bk. 176 pg. 564 Rec. 11-18-83

Acceptance of Declaration of Covenants & Restrictions see Bk. 176 pg. 566 # 2 Rec. 11-18-83

Acceptance of Declaration of Covenants & Restrictions see Bk. 186 Page 527 Rec. 2-20-86

For acceptance of Decl. & Cov. & Restr. see Bk. 167 Pg. 357 Recorded 10-30-81 # 107 Sec. 4 see Bk. 167 Pg. 352 Recorded 10-30-81 # 275 Sec. 8 see Bk. 167 Pg. 353 Recorded 10-30-81 # 6 Sec. 1 see Bk. 167 Pg. 911-919 Recorded 12-15-81

see Bk. 168 Pg. 717-723 Rec. 3-22-82 see Bk. 170 page- 820-821-822 Recorded 9-13-82 see Book 173 Pages 591, 592, 593, 594, 595 Recorded 3-2-83 see Book 173 Pages 734, 735, 736 Recorded 3-18-83 see N.H.T. Deal

time to time as hereinafter provided. The annual and special assessments, together with interest thereon and cost of collection thereof as hereinafter provided, shall be a charge on the lots of each member and shall be a continuing lien upon the lots against which each such assessment is made. Each such assessment, together with interest thereon and costs of collection thereof as hereinafter provided, shall also be the personal obligation of each person who is an owner of such lot at the time when the assessment becomes due.

Section 3. Purpose of Assessments.

A. General and special assessments levied by the Corporation shall be used exclusively to: promote the recreation, health, safety and welfare of the members and their families; for the acquisition, improvement, operation and maintenance of the corporate properties; for the performance of the duties and the exercise of the powers of the Corporation as set forth in this Declaration and the Articles of Incorporation; for the payment of proper expenses and costs incurred by the Corporation in the performance of its duties; and for the establishment of reasonable reserves for the maintenance, repair and replacement of property owned by the Corporation; provided however, that no assessments will be levied for, nor will any funds of the Corporation be used for the purchase of the North Harbour Club House, swimming pool, tennis courts located at Clarendon Road, Noblesville, Indiana.

Section 4. Amount of Annual Assessment.

The annual assessment shall be fixed by the Corporation and shall be payable on or before the 1st day of May of each year. Except as provided in paragraph 4 below, the annual assessment shall not exceed \$50.00 per year.

Section 5. Adjustment to Annual Assessment for Cost of Living Increases.

The amount of the annual assessment levied by the Corporation may be adjusted from year to year for any increase in the cost of living as hereinafter provided, to-wit:

A. At any time that the Corporation desires to increase the annual assessment to an amount in excess of the sum of \$50.00 as set forth above, it may do so only upon the following basis:

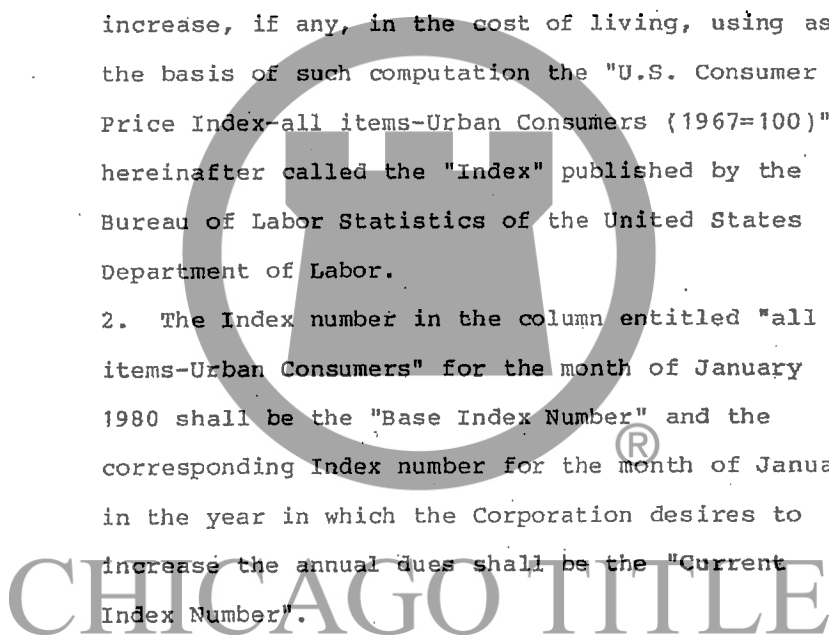
1. As promptly as practical after January 1 of a year in which the Corporation decides to increase dues above \$50.00 per annum, it shall compute the increase, if any, in the cost of living, using as the basis of such computation the "U.S. Consumer Price Index-all items-Urban Consumers (1967=100)" hereinafter called the "Index" published by the Bureau of Labor Statistics of the United States Department of Labor.

2. The Index number in the column entitled "all items-Urban Consumers" for the month of January 1980 shall be the "Base Index Number" and the corresponding Index number for the month of January in the year in which the Corporation desires to increase the annual dues shall be the "Current Index Number".

3. The increase in the cost of living shall be determined by dividing the "Current Index Number" (CIN) by the "Base Index Number" (BIN) and subtracting the integer 1 from the quotient according to the following formula:

$$\text{Increase in cost of living} = \frac{(\text{CIN})}{(\text{BIN})} - 1$$

4. The percentage of increase in the cost of living multiplied by the assessment for the year



For acceptance of Declaration of Covenants & Restrictions
See BK. 189 Pg. 920 Recorded 12-11-86
See BK. 189 Pg. 921 Recorded 12-11-86
See BK. 189 Pg. 922 Recorded 12-11-86
See BK. 189 Pg. 923 Recorded 12-11-86
See 8907531 - 8907532 - 8907533 - 8907534 - 8907535 -
8907536 - 8907537 - 8907538 - 8907539 - 8907540
8907541 Recorded 4-14-89

preceeding the Corporation's determination to increase the dues or \$50.00 (whichever is less) shall be the amount that the Corporation can increase the assessment.

Section 6. Special Assessments.

In addition to the annual assessment provided for above, the Corporation may levy in any year a special assessment for the purpose of acquiring property, providing security for homeowners, constructing additional recreational or social facilities or for such other purposes as the Corporation deems of benefit to the member lot owners; provided however, that the amount of any special assessment levied in any calendar year shall not exceed the amount of the annual assessment for such year. No such special assessment will be levied unless two-thirds of the owners of the lots belonging to members of the Corporation vote in favor of such special assessment.

Section 7. Date of Commencement of Annual Assessment.

The date of commencement of annual assessment shall be May 1, 1980.

Section 8. Effect of Non-Payment of Assessments.

If an assessment is not paid by a lot owner on the date when due, then such assessment shall become delinquent and shall together with interest and costs of collection thereof as hereinafter provided become a continuing lien on such lot, which shall bind such lot of such owner, his assigns, heirs and devisees. The personal obligation of the then owner shall remain his personal obligation until barred by the statute of limitations but shall not be or become the personal obligation of any successor in title. If an assessment is not paid within thirty (30) days after the delinquency date, the assessment shall bear interest from the date of delinquency at the rate of eight percent (8%) per

annum and the Corporation may bring an action of law against the owner personally obligated to pay the same or to foreclose the lien against such lot, and there shall be added to the amount of such assessment interest as above, costs and reasonable attorneys' fees.

Section 9. Subordination of the Lien to Mortgages.

The lien of the assessment provided for herein shall be subordinated to the lien of any mortgage or mortgages now or hereafter placed upon a lot subject to assessment. The foreclosure of a superior mortgage or lien shall not relieve a lot from liability for any assessment thereafter becoming due nor from the lien of any subsequent assessment.

Section 10. "Junior Lien" Provision.

If a lot subject to the lien of any assessment provided for herein shall become subject to the lien of a mortgage or deed of trust (1) the foreclosure of the lien hereof shall not operate to affect or impair the lien of the mortgagor deed of trust; and (2) the foreclosure of the lien of the mortgage or deed of trust or the acceptance of a deed in lieu of the foreclosure by the mortgagee shall not operate to affect or impair the lien hereof, but said charges as shall have accrued up to the foreclosure of the acceptance of the deed in lieu of foreclosure shall be subordinate to the lien of the mortgage or deed of trust with the foreclosure purchaser or deed in the lieu grantee taking title free of the lien hereof for all such charges that have accrued up to the time of the foreclosure or deed given in lieu of foreclosure, but subject to the lien hereof for all said charges that shall accrue subsequent to the foreclosure or deed given in lieu of foreclosure.

ARTICLE IIGeneral ProvisionsBOOK 163 PAGE 491Section 1. Use and Enjoyment.

Members of the Corporation in good standing shall have the right to use and enjoy the Corporation properties.

Section 2. All Lots Bound.

The covenants and restrictions of this Declaration shall run with and bind the lots owned by members of the Corporation, and shall inure to the benefit of and be enforceable by the Corporation and each of the owners of any of the lots, their respective legal representatives, successors, heirs, and assigns for a term of thirty-five (35) years from the date of the recording of this Declaration of Covenants, after which time said covenants shall be automatically extended for successive ten-year periods unless terminated by a vote of two-thirds of the members of the Corporation.

Section 3. Provisions Separable.

Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provision hereof, and all other covenants and restrictions shall remain in full force and effect.

Section 4. Lots and Owners Bound.

The undersigned owners of the lots set opposite their signatures below join in the execution of this Declaration to evidence their approval thereof and to make and render the provisions hereof binding upon them and covenants running with each of the lots owned by them.

Section 5. Future Membership.

An owner of a lot in North Harbour desiring to subject his lot to the terms and provisions of this Declaration may do so by executing a separate instrument which shall be placed of record in the Office of the Recorder of Hamilton County, Indiana. Upon recordation of such instrument, such

BOOK 163 PAGE 412

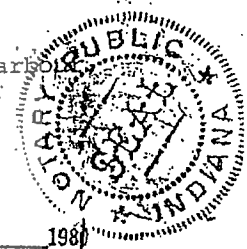
person shall become a member of the Corporation and his lot or lots shall thereby become subject to the terms and provisions of this Declaration in all respects, the same as if such owner had signed this Declaration.

IN WITNESS WHEREOF, the undersigned have executed this Declaration with separate acknowledgments on this page and pages following as of the 24th day of October, 1980.

Stephen G. McCuen Stephen G. McCuen

Sandra L. McCuen Sandra L. McCuen

As owners of Lot 258 in Section 7 in North Harbor an Addition to the City of Noblesville, Indiana.



STATE OF INDIANA)
COUNTY OF HAMILTON)

SS: This Instrument recorded Jan. 16 1980
MARY L. CLARK, RECORDER HAMILTON COUNTY, IND.

Before me, a Notary Public in and for said County and State, personally appeared Stephen G. McCuen and Sandra L. McCuen, who acknowledged the execution of the foregoing Declaration of Covenants and Restrictions to be their voluntary act and deed.

WITNESS, my hand and notarial seal this 24TH day of OCTOBER, 1980.

CHICAGO TITLE

Signature Robert D. Eppink

My Commission Expires: FEB. 3, 1984

Printed ROBERT D. EPPINK
Residing in Hamilton County, Indiana.

Notary Public

This instrument prepared by John M. Kyle, Attorney at Law.