

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF

REAGAN PARK SUBDIVISION

Recorded Johnson County, Indiana
Jean Harmon, Recorder
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TABLE OF CONTENTS

PREAMBLE DEFINITIONS

- ARTICLE I: Reagan Park Lot Owners Association; Conveyance of Common Areas; Developer's Rights; Owners are Member of RPLOA.
- ARTICLE II: Property Subject to This Declaration.
- ARTICLE III: Protective Covenants - Land Use and Building Type.
- ARTICLE IV: Easements
- ARTICLE V: Assessments
- ARTICLE VI: General Provisions; Duration; Amendments; Remedies/Enforcement

This declaration made this 28th day of February, 2002, by Skaggs Builders, Inc. and Amos Investment Corp.

PREAMBLE

WITNESSETH:

WHEREAS, Skaggs Builders, Inc. (Developer) and Amos Investment Corp. are the owners of the land contained in Reagan Park Subdivision as recorded in Plat Book _____, Page _____ of the Johnson County Recorder's Office and as recorded in Plat Book _____, Page _____ of the Shelby County Recorder's Office, which may in whole or in part be subjected to the provisions of the Declaration of Covenants, Conditions, and Restrictions of Reagan Park Subdivision, hereinafter the "Declaration of Covenants" recorded in the Office of the Recorder of Johnson County, Indiana as Instrument No. _____, and recorded in the Office of the Recorder of Shelby County, Indiana as Instrument No. _____;

NOW THEREFORE, Skaggs Builders, Inc. and Amos Investment Corp. hereby declare that lots 1 through 36 and any other areas serving as Common Areas in Reagan Park Subdivision and any additions hereto, and shall be held, transferred, sold conveyed, and occupied subject to the covenants, restrictions, easements, charges and liens of the Declaration of Covenants, which is for the benefit of said Property and each Owner thereof.

Definitions: The following definitions shall apply throughout these Covenants unless otherwise stated:

- a) "Association" shall mean and refer to the Reagan Park Lot Owners Association, Inc., a non-profit corporation organized and existing under the laws of the State of Indiana. The Reagan Park Lot Owners Association may also be referred to as "RPLOA".

- b) "Declaration of Covenants" shall mean and refer to a certain Declaration of Covenants executed by Skaggs Builders, Inc. dated _____, 2002, and thereafter recorded in the Office of the Recorder of Johnson County, Indiana, on _____, 2002, as Instrument No. _____, and recorded in the Office of the Recorder of Shelby County, Indiana, on _____, 2002, as Instrument No. _____.
- c) "Developer" shall mean and refer to Skaggs Builders, Inc. an Indiana Corporation, who shall enjoy certain rights and privileges under this Document and the Declaration of Covenants.
- d) "Reagan Park Subdivision" shall mean and refer to the Property platted in Johnson and Shelby Counties, Indiana and shall include Lots 1 through 36 and all easements, rights of ways etc. within the described plat. No property other than the property described above and recorded in the Plat with Johnson and Shelby Counties, Indiana is governed by these Covenants.
- e) "Lot" shall mean and refer to any platted lot in Reagan Park Subdivision located in Johnson and Shelby Counties Indiana, most recently placed of record.
- f) "Owner" and "Lot Owner" shall mean the record owner (other than Skaggs Builders, Inc.) of any Lot subject to the provisions of the Declaration of Covenants but shall not mean of refer to any mortgagee, unless such mortgagee has acquired title to a Lot through foreclosure or otherwise.
- g) "Common area(s)" shall mean and refer to any property or other facility including land, structures, right of ways, easements or personal property incident thereto owned and maintained by the Association for the common benefit and enjoyment of its members, and shall include the Reagan Park Subdivision signs and the real property on which such signs are located.
- h) "Board" shall mean and refer to the Board of Directors of the Association.
- i) "Directors" shall mean and refer to members of the Board of Directors of the Association.
- j) "Members" shall mean and refer to Lot owners or their assigns who may be granted rights and privileges under this Document and also gain certain responsibilities.

ARTICLE I

Section 1. Reagan Park Lot Owners Association. The aforesaid subdivision, or any portion thereof will be governed by the Reagan Park Lot Owners Association, Inc., (Association) in accordance with the Declaration of Covenants. At the time that the Reagan Park Lot Owners Association is established, it will then assume all responsibilities previously undertaken by Developer, but not necessarily all voting rights of the Developer, including, but not limited to, enforcement of all Covenants, performing or contracting work, creation and enforcement of any property rules, determining assessment amounts, collecting assessments, electing a board of directors and its officers. For purposes of this Declaration, the "Association" is generally referred to as the governing party. In the case that the Reagan Park Lot Owners Association, Inc. is for any reason non-existent, then the governing party will become the Developer.

Section 2. Legal Title and Conveyance of Common Areas. Any real property designated a Common Area per the final approved Plat which is to be conveyed to the Association shall be conveyed to the Association within five (5) years from the time of the first conveyance of a Lot within the real property.

Section 3. Developer's Rights. Developer retains the right to change this Declaration for a period of five (5) years from the date of conveyance of the first Lot.

Section 4. Lot Owners are Members of Reagan Park Lot Owners Association, Inc. All Lot Owners shall be members of the Reagan Park Lot Owners Association, Inc. Further, all Lot Owners agree to and shall abide by all covenants, Reagan Park Lot Owners Association, Inc. By-Laws, Rules and Membership Agreement, as each may be amended from time to time.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION

Section 1. Existing Property. The aforementioned Lots 1 through 36 and any other Common Areas, are hereby subjected to the Declaration of Covenants.

Section 2. Common Areas. The Common areas subjected to the Declaration of Covenants shall include the property on which the Reagan Park Subdivision signs are located.

ARTICLE III

PROTECTIVE COVENANTS

LAND USE AND BUILDING TYPE

- a) No lot may be further subdivided in the future without unanimous vote of all lot owners.
- b) 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 or other building, he shall apply in writing to the Association for permission to use said Lots, such permission shall require simple majority approval. If permission for such a use shall be granted, the lots constituting the site for such single dwelling or building shall be treated as two Lots for the purpose of applying this Declaration to said Lots, subject to approval by all governmental bodies. The Owner will continue to have one vote for each originally platted Lot. i.e., Two Lots equals two votes.
- c) No Lot shall be used except for residential purposes. No Structure shall be erected, altered, placed or permitted to remain on any Lot other than one detached Single Family dwelling. Duplexes, apartment buildings, and similar construction are expressly prohibited.

- d) All Plans for improvements, replacements or repairs, and the location thereof must be approved by the Association.
- e) Lots 1 through 36 shall contain a primary residential building having a total finished minimum first floor area of at least one thousand two hundred square feet. Finished area for this purpose shall not include garages, basements, attics, decks, breezeways, open or enclosed porches.
- f) No sign of any kind shall be displayed to the public view from any Lot or the Common Areas, except ordinary 2' x 2' "For Sale" signs, without the prior Approval of the Association.
- g) Any exterior lighting must be approved by the Association.
- h) Exterior material selection for any building on a Lot is subject to review and approval by the Association and must be all masonry except as approved by the Association.
- i) Antennas and satellite dishes and the location thereof are subject to review and approval by the Association.
- j) As part of the construction approval process, it is the responsibility of the owner to ensure any contractor under his hire shall read and understand the Declaration of Covenants.
- k) In the event of damage to or destruction of a living unit or other improvements by fire or other means, any repair or replacement of such living unit or improvement shall be done in accordance with the original approved plans and specifications therefor unless otherwise approved by the Association. In the case where there is no intention to repair or replace the damaged improvement, such damaged improvement must be promptly and completely removed from the lot and that area of the lot returned to its original condition within a reasonable amount of time.
- l) Trash, garbage or other waste shall be kept in sanitary containers. All rubbish, trash, or garbage shall be regularly removed from the premises, and shall not be allowed to accumulate thereon.
- m) As further provided herein, every owner shall promptly perform all maintenance and repair on his own Lot, and which is the responsibility of the Owner to perform personally. The Association may adopt rules and regulations, which may be revised from time to time, concerning the maintenance, repairs, replacements and upkeep of all Lots and the improvements thereon, including the exteriors of Dwelling Units.
- n) If the Association determines that an Owner has failed to perform the duties imposed by this Declaration of Covenants, RPOA Bylaws, Rules and Regulations or Membership Agreement, as each may be amended from time to time, the Association, may at it's discretion, and after fifteen days written notice to such owner to remedy the condition in question, shall have the right, through its agents and employees to enter the lot in question and to repair, maintain, repaint, restore the Lot or such improvements, and the cost thereof, imposed as a restoration assessment, shall be a binding, personal obligation of such Owner as well as a lien upon the Lot in question. Powers of

enforcement of such lien shall be under the same terms and conditions of enforcement of liens as set forth in the governing documents.

- o) Utilities shall be placed underground unless exposed utilities are approved by Association.
- p) No residence shall be established or maintained in any manner within this subdivision except in a complete and finished dwelling meeting all the requirements of these restrictions.
- q) No animal, livestock, or poultry of any kind shall be kept on any lot, except that dogs, cats, or other commonly accepted household pets may be kept provided they are confined to such pet owner's home. Pets may not be kept outside except when on a leash and accompanied by owner.
- r) No noxious or offensive trade or activities shall be carried on upon any lot, nor shall anything be done thereon which may be or which may become an annoyance or a nuisance to the neighborhood.
- s) Every lot on which a building shall have been placed shall be landscaped and maintained thereafter in a sightly and well-kept condition. Landscaping shall be installed as soon after completion of the building as the season permits. All landscaping shall be maintained in a manner to keep an attractive appearance. Landscaping maintenance shall include adequate mowing, watering, weed killing, fertilizing, and trimming as necessary to keep an attractive appearance.
- t) Easements for installation and maintenance of utilities, sewers and drainage facilities are reserved as shown on the record plat and no private structure may be erected therein. In addition to the underground facilities located within these easements, surface drainage swales and channels are established and are an integral part of the total drainage system and no Owner shall obstruct, reroute, fill regrade or otherwise alter or permit such alterations to be made or exist without the written permission of the Association.
- u) No primary individual water supply system and/or any type sewage disposal system shall be permitted on any lot, without the approval of the Association.
- v) All structures shall have modern plumbing and shall be connected to the public water and sewer systems.
- w) All dwellings within the subdivision shall have a sidewalk along entire width of lot as shown on the development plan.
- x) If an Owner or occupant violates or attempts to violate any covenants set forth herein, the association may file suit against such person or persons violating or attempting to violate any such covenant and either enjoin him or them from so doing or recover damages for such violation.
- y) No temporary structures shall be permitted on any Lot; however, trailers, temporary buildings, barricades and the like shall be permitted for construction purposes during the construction period of a permanent building, but shall be removed as soon as construction is complete.

- z) No structure may be constructed or maintained closer to the front lot line than the building set back line as determined by the zoning ordinance of current adoption.
- aa) After commencement of construction of any structure, the Owner shall diligently pursue the work thereon to completion in a reasonable time.
- bb) *Invalidation of any covenant or restriction contained herein by judgment, court order, or otherwise, shall not affect the validity of any other covenant or restriction.*
- cc) No fence, wall, hedge, tree, shrub planting, other landscaping, ornamental items or other decorative items shall be placed or permitted to remain on the lots. Additional trees or special landscaping may be permitted with Association approval.
- dd) No vehicle, boat, camper, RV, etc., shall be kept on any lot unless stored in a garage.
- ee) Every Owner who acquires any right, title or interest in or to any portion of a lot shall be conclusively deemed to have consented and agreed to every covenant, condition and restriction contained herein, whether or not any reference to this Declaration is contained in the instrument by which such person acquired an interest in said lot.
- ff) All restrictions and other provisions herein contained shall be deemed subject and subordinate to all mortgages executed upon lots subject to these restrictions, and none of said restrictions shall supersede or in any way reduce the security or affect the validity of any such mortgage; provided, however, that if any lot is sold under a foreclosure of any mortgage, the purchaser at such sale, and his successors and assigns, shall hold any and all lots so purchased subject to all of the restrictions and other provisions of the Declaration.
- gg) If any paragraph or part thereof of this instrument shall be invalid, illegal or inoperative for any reason, the remaining parts so far as possible and reasonable shall be effective and fully operational. The invalidation of any of the provisions of this Declaration or the failure to enforce any provision of this Declaration shall not affect any of the other parts of this Declaration nor shall it be deemed a waiver of the right to enforce the same thereafter.

So long as the Developer is engaged in developing or improving any portion of the Properties, it shall be exempted from the provisions of the Declaration of Covenants including those affecting but not limited to movement and storage of building materials, erection and maintenance of directional and promotional signs, and conduct of sales activities. Such exemptions shall be subject to such rules as may be established by the Association to maintain reasonable standards of safety, cleanliness and the general appearance of the Properties.

ARTICLE IV

EASEMENTS

- a) General: Easements are reserved as shown on the recorded plat or plats.

ARTICLE V

ASSESSMENTS

- a) Assessments: The Association may establish an annual assessment as provided for in the Declaration of Covenants and impose such upon the Lots and Lot Owners, which may be used to defray, or pay in whole any costs of construction, maintenance, repair or replacement of any facilities in the Common Areas, or for operating expenses of the Association, or for any reasonable expenses approved by the RPLOA.
- b) Right to Collect Assessments: The Association has the right to collect any assessment or fee imposed upon a Lot Owner by any means, including but not limited to placing liens upon said Lot. In the case where an assessment or fee is pending upon a Lot at the time a Lot is being transferred for sale, the Association has the right to place a lien upon the Lot Transfer until such time the assessment or fee is collected, or other such settlement is agreed upon.

ARTICLE VI

GENERAL PROVISIONS

- a) Duration: The foregoing Declaration of Covenants is to run with the land and shall be binding on all parties and all persons claiming under it until January 1, 2013, at which time said Declaration shall be automatically extended for successive periods of ten (10) years unless changed in whole or in part by an instrument signed by at least two-thirds of the Owners, approved by Johnson and Shelby Counties and recorded.
- b) Amendment: This Declaration of Covenants may be amended by an instrument signed by the Developer or Association so long as the Developer continues to hold Developer's rights as provided in the Declaration, or may thereafter be amended by the Association if approved by no less than two-thirds (2/3) of the Owners of Lots. Any amendment must be recorded in the Office of the Recorder of Johnson and Shelby Counties, Indiana.
- c) Remedies/Enforcement: In general, any party to whose benefit this Declaration of Covenants inures, including Developer, Association or Owner of any Lot in Reagan Park Subdivision, may proceed at law or in equity to prevent the occurrence or continuation of any violation of the Declaration of Covenants, but Developer or Association shall not be liable for damages of any kind to any person for its failure or the failures of third parties to either abide by, enforce or carry out

any of the provisions of this declaration or of the other Governing Documents. 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 the provisions of the Declaration of Covenants shall be held to be a waiver by that party of (or an estoppel of that party to assert) any right available to him upon the occurrence, recurrence or continuation of such violation.

IN WITNESS THEREOF, the Association has caused this Declaration of Covenants to be executed this 28th day of February, 2002.

Skaggs Builders, Inc.

Amos Investment Corp.

By: Albert R. Skaggs
Albert R. Skaggs, President

By: Henry L. Conover
Henry L. Conover, President

ATTEST:

By: Gayle A. Skaggs
Gayle A. Skaggs, Secretary

By: Cheryl Q. Stroud
Cheryl Q. Stroud, Secretary

STATE OF INDIANA)
)ss:
COUNTY OF BARTHOLOMEW)

Before me, a Notary Public in and for said County and State, personally appeared Albert R. Skaggs, the President, and Gayle A. Skaggs, the Secretary, of Skaggs Builders, Inc., who acknowledged the execution of the foregoing Declaration of Covenants, Conditions and Restrictions of Reagan Park Subdivision, and who, having been duly sworn, stated that the representations therein contained are true.

Witness my hand and Notarial Seal this 28th day of February, 2002.

Judy M. Ault
Judy M. Ault, Notary Public

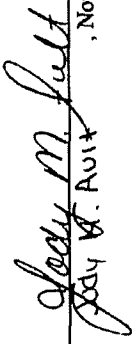
My Commission Expires: 2-06-08

My County of Residence: Bartholomew

STATE OF INDIANA)
)ss:
COUNTY OF BARTHOLOMEW)

Before me, a Notary Public in and for said County and State, personally appeared Henry L. Conover, the President, and Cheryl C. Stroud, the Secretary, of Amos Investment Corp., who acknowledged the execution of the foregoing Declaration of Covenants, Conditions and Restrictions of Reagan Park Subdivision, and who, having been duly sworn, stated that the representations therein contained are true.

Witness my hand and Notarial Seal this 28th day of February, 2002.



Jody H. Ault, Notary Public

My Commission Expires: 2-06-08

My County of Residence: Bartholomew

This instrument prepared by Jeffrey S. Washburn, SHARPBACK BIGLEY LLP, 321 Washington Street, P. O. Box 310, Columbus, IN 47201

A Land Boundary Description of
Reagan Park at Timbergate
Section 35, T 11 N, R 5 E
Shelby County, Indiana

and
Section 34, T 11 N, R 5 E
Johnson County, Indiana
November 28, 2001

A part of the Southwest Quarter of Section 35, Township 11 North, Range 5 East, Shelby County, Indiana, and a part of the Southeast Quarter of Section 34, Township 11 North, Range 5 East, Johnson County, Indiana, described as follows: BEGINNING at the iron pin found at the northwest corner of the Southwest Quarter of said Section 35, said corner being North 02 degrees 01 minute 11 seconds West along the west line of said quarter section 2,642.48 feet from the railroad spike found at the southwest corner of said Section 35, said line also being the Shelby-Johnson County line; thence North 88 degrees 15 minutes 53 seconds East along the north line of said quarter section 16.15 feet to the northwest corner of Tract 1 of Amos' Timbergate Subdivision - Section 1 as recorded in Plat Book 6, pages 197-201 in the Office of the Recorder of Shelby County, Indiana; thence South 01 degree 56 minutes 48 seconds East along the west line of Tract 1 of said Amos' subdivision 281.76 feet; thence Southeasterly 371.60 feet along an arc to the left and having a radius of 375.00 feet and subtended by a long chord having a bearing of South 30 degrees 20 minutes 05 seconds East and a length of 356.58 feet; thence North 31 degrees 16 minutes 38 seconds East 125.00 feet; thence South 66 degrees 39 minutes 04 seconds East 68.97 feet; thence South 82 degrees 30 minutes 26 seconds East 68.97 feet; thence North 82 degrees 12 minutes 05 seconds East 72.33 feet; thence North 78 degrees 33 minutes 07 seconds East 240.00 feet; thence North 77 degrees 23 minutes 46 seconds East 318.02 feet; thence North 75 degrees 46 minutes 38 seconds East 320.00 feet; thence South 14 degrees 13 minutes 22 seconds East 125.00 feet to the north right-of-way line of Saint Andrews Avenue; thence South 75 degrees 46 minutes 38 seconds West along said north right-of-way line 82.57 feet to a northwesterly corner of Tract 2 of said Amos' subdivision; thence South 14 degrees 13 minutes 22 seconds East along a westerly line of said Amos' subdivision 50.00 feet to a southwesterly corner of said Amos' subdivision; thence South 75 degrees 46 minutes 38 seconds West 65.57 feet; thence South 14 degrees 13 minutes 22 seconds East 25.77 feet; thence Southerly 329.83 feet along an arc to the right and having a radius of 1,525.00 feet and subtended by a long chord having a bearing of South 08 degrees 01 minute 37 seconds East and a length of 329.18 feet; thence South 01 degree 49 minutes 51 seconds East 153.31 feet; thence South 88 degrees 10 minutes 09 seconds West 175.00 feet; thence North 04 degrees 08 minutes 19 seconds West 338.80 feet; thence South 78 degrees 36 minutes 09 seconds West 329.46 feet; thence South 78 degrees 33 minutes 07 seconds West 243.66 feet; thence South 81 degrees 55 minutes 05 seconds West 93.89 feet; thence North 88 degrees 15 minutes 30 seconds West 96.99 feet; thence North 78 degrees 11 minutes 32 seconds West 96.02 feet; thence North 73 degrees 13 minutes 13 seconds West 97.14 feet; thence South 81 degrees 26 minutes 47 seconds West 122.03 feet to a point on the Shelby-Johnson County line; thence continuing South 81 degrees 26 minutes 47 seconds West 221.41 feet; thence North 59 degrees 26 minutes 33 seconds West 158.48 feet; thence North 30 degrees 33 minutes 27 seconds East 5.03 feet; thence Northeasterly 197.31 feet along an arc to the right and having a radius of 262.39 feet and subtended by a long chord having a bearing of North 52 degrees 06 minutes 01 seconds East and a length of 192.70 feet; thence North 16 degrees 21 minutes 25 seconds West 72.48 feet; thence North 35 degrees 13 minutes 38 seconds East 203.44 feet; thence North 76 degrees 56 minutes 48 seconds East 64.30 feet; thence Northerly 82.38 feet along an arc to the right and having a radius of 425.00 feet and subtended by a long chord having a bearing of North 07 degrees 30 minutes 00 seconds West and a length of 82.26 feet; thence North 01 degree 56 minutes 48 seconds West 282.06 feet to the north line of the Southeast Quarter of Section 34; thence North 88 degrees 27 minutes 49 seconds East along said north line 33.87 feet to the POINT OF BEGINNING and containing 12.939 acres, more or less.