

DECLARATION OF RESTRICTIVE COVENANTS BY
R. N. THOMPSON & ASSOCIATES, INC. ⁴⁰⁰¹ ENTERED FOR RECORD
HEREINAFTER CALLED DEVELOPER

BOOK 63 MAY 11 1973 N. 341
P. 346

WITNESSETH:

Mary Margaret Parker
RECORDER HENDRICKS COUNTY

WHEREAS, Developer is the land contract purchaser of real property described in Article II of this Declaration and desires to create thereon a residential community with permanent parks, playgrounds, open spaces, waterways, and other common facilities for the benefit of said community; and

WHEREAS, Developer desires to provide for the preservation of the values and amenities in said community and for the maintenance of said parks, playgrounds, open spaces, waterways, and other common facilities; and to this end, desires to subject the real property described in Article II together with such additions as may hereafter be made thereto (as provided in Article II) to the covenants, restrictions, easements, charges and liens, hereinafter set forth, each and all of which is and are for the benefit of said property and each owner thereof; and

WHEREAS, Developer has deemed it desirable, for the efficient preservation of the values and amenities in said community, to create an agency to which should be delegated and assigned the powers of maintaining and administering the community properties and facilities and administering and enforcing the covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, Developer shall cause said agency to be incorporated under the laws of the State of Indiana, as a non-profit corporation,

NOW THEREFORE, the Developer declares that the real property described in Article II, and such additions thereto as may hereafter be made pursuant to Article II hereof, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens (sometimes referred to as "covenants and restrictions") hereinafter set forth.

ARTICLE I
DEFINITIONS

Section 1. The following words when used in this Declaration or any supplemental Declaration (unless the context shall prohibit) shall have the following meanings:

- (a) "Association" shall mean and refer to the Shoal Creek Estates Property Owners Association.
- (b) "The Properties" shall mean and refer to all such existing properties, and additions thereto, as are subject to this Declaration or any Supplemental Declaration under the provisions of Article II, hereof.
- (c) "Common Properties" shall mean and refer to those areas of land shown on any recorded subdivision plat of The Properties and intended to be devoted to the common use and enjoyment of the owners of The Properties.
- (d) "Original Lot" shall mean and refer to any lot or plat of land shown upon any original recorded and subdivision map of The Properties after the same has been sold by the Developer, or its representatives or assigns, by land contract or by deed but shall not include Common Properties as heretofore defined or any lot that the Developer has sold in which the contract becomes default by the purchaser and that the Developer or its assigns takes back for resale.

1906 June 2, 1977
The Addressing Committee
see memo, 73 pages 633-4
Marion Abbott
R.N.C.

19157 May 17, 1978
For Corrective Addendum
see memo, 76 pages 616-7
Marion Abbott
R.N.C.

7-18-81 Nov 18, 1988
Amendment A, B, C, D, E
of Restrictive Covenants
see memo, 11 pages 961-7
Annex to Supplement 202
Roy Bradbury R.N.C.

The Amendment to
Restrictive Covenants
see memo, 132 pages 203-5
Roy Bradbury R.N.C.

(e) "Owner" shall mean and refer to the equitable owner whether one or more persons or entities holding any original lot situated upon The Properties whether such ownership be in fee simple title or as land contract vendee, notwithstanding any applicable theory of the mortgage, shall not mean or refer to the mortgagee except if the mortgagee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

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(f) "Member" shall mean and refer to all those Owners who are members of the Association as provided in Article III, Section 1, hereof.

ARTICLE II
PROPERTY SUBJECT TO THIS DECLARATION:
ADDITIONS THERETO

Section 1. Existing Property. The real property which is, and shall be held, transferred, sold, conveyed, and occupied, subject to this Declaration, is located in Hendricks County, Indiana and is more particularly described as follows:

PLAT OF SHOAL CREEK ESTATES (SEE INSIDE FRONT COVER).

A part of the West half of Section 6, Township 16 North, Range 2 East, Brown and Lincoln Township, Hendricks County, Indiana and being more particularly described as follows, to-wit:

Commencing at the Southeast corner of said West half run thence North 00 degrees East on and along the East line of said half section, said line also being the centerline of County Road 1000E, 1757.25 feet to the beginning point of this description; thence continue on the last described course 1628.805 feet; thence run South 89 degrees 33 minutes 3.305 seconds West 2332.779 feet; thence run South 00 degrees 31 minutes 13.882 seconds West 499.108 feet to the East line of Penn Central Railroad; thence run South 36 degrees 17 minutes 32.175 seconds East on and along the East line of said railroad 294.00 feet; thence run North 88 degrees 56 minutes 59.820 seconds East 942.704 feet; thence run South 00 degrees 16 minutes 1.928 seconds East 914.052 feet; thence run North 88 degrees 56 minutes 59.676 seconds East 1216.618 feet to the East line of aforesaid West half, also the centerline of County Road 1000E, and the point of beginning, containing 64.194 acres, more or less and subject to all legal highways, rights-of-way, and easements of record.

all of which real property shall hereinafter be referred to as "Existing Property".

Section 2. Additional Lands may become subject to this Declaration.

(a) The Developer, its successors and assigns, shall have the right to bring additional lands located in Hendricks County, Indiana into the scheme of this Declaration. Such proposed additions, if made shall become subject to assessment for their just share of Association expenses. The Common Properties within all such additions shall be devoted to the common use and enjoyment of all owners of properties which are subject to this Declaration. The Developer's rights to bring additional lands into the Declaration shall not be held to bind the Developer, its successors and assigns, to make the proposed additions or to adhere to the scheme in any subsequent development of the land described herein. The additions authorized under this and the succeeding subsections shall be made by filing of record a Supplementary Declaration of Covenants and Restrictions with respect to the additional property which shall extend the scheme of the Covenants and Restrictions of this Declaration to such property. Such Supplementary Declarations may contain such complimentary additions and modifi-

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covenants of the Declaration and Restrictions established by this Declaration as may be approved by a vote of the Association, character, if any, of the Board of Directors and the character of the property with the scheme of this Declaration. In no event, however, shall such Supplementary Declaration revoke, modify or add to the Covenants established by this Declaration within the Existing Property.

(b) Other Additions. Upon approval in writing of the Association pursuant to a vote of its members as provided in its Articles of Incorporation of this Declaration and to subject it to the jurisdiction of the Association, the Developer, its successors and assigns may file of record a Supplementary Declaration of Covenants and Restrictions, as described in subsection (a) hereof.

(c) Mergers. Upon a merger or consolidation of the Association with another association as provided in its Articles of Incorporation, its properties, rights and obligations may, by operation of law, be transferred to another surviving or consolidated association or, alternatively, the properties, rights and obligations of another association may, by operation of law, be added to the properties, rights and obligations of the Association as a surviving corporation pursuant to a merger. The surviving or consolidated association may administer the covenants and restrictions established by this Declaration with the Existing Property together with the covenants and restrictions established upon any other properties as one scheme. No such merger or consolidation, however, shall effect any revocation, change or addition to the Covenants established by this Declaration within the Existing Property except as hereinafter provided.

ARTICLE III
MEMBERSHIP AND VOTING RIGHTS
IN THE ASSOCIATION

Section 1. Membership

(a) Every person or entity who holds any equitable interest, including the Developer, in any lot or lots included

within "The Properties" as herein defined, whether as land contract vendee or fee holder being subject to these covenants, shall be a member of the Association provided that any such person or entity who holds such interest merely as a security for the performance of an obligation shall not be a member.

(b) Persons not holding an interest in any lot in said Properties may become non-voting members of the Association under terms and conditions prescribed by the Board of Directors.

Section 2. Voting Rights.

The Association shall have one class of voting membership. Voting members shall be all those members who hold the interests required for Membership in Article III in Section 1 (a) above. When more than one person holds such interest or interests in any lot in said Properties, all such persons shall be members and the vote for each such Lot shall be exercised as they among themselves determine. Each member shall be entitled to one vote for each lot that he owns or in which he owns in fee or in which he has an interest as a land contract purchaser.

ARTICLE IV
PROPERTY RIGHTS IN THE COMMON PROPERTIES

Section 1. Members' Easements of Enjoyment.

Subject to the provisions of Section 5 in Article IV, every member shall have a right and easement of enjoyment in and to the Common Properties and such easement shall be appurtenant to and shall pass with the title to every lot.

Section 2. Title to Common Properties.

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The Developer shall retain the legal title to the Common Properties, but not longer than such time as it has sold 90% of the lots in the Properties including all additions thereto and the aggregate of the outstanding balances of the sales prices therefor has been reduced to 80% thereof, but not later than fifteen (15) years from the date of the recording of this document, at which time Developer shall convey to the Association such Common Properties with all improvements.

Section 3. Extent of Members' Easements. The rights and easements of enjoyment created hereby shall be subject to the following:

(a) The Developer and the Association, in accordance with its Articles and By-laws, may borrow money for the purpose of improving the Common Properties and in aid thereof may mortgage said properties. The members' rights and easements in the Common Properties shall be subordinate to any mortgage given by the Developer or Association as security for funds borrowed for said improvements. Any indebtedness which shall be created for the purpose of making improvements to the Common Properties shall be an obligation of the Association. In the event of a default upon any such mortgage, the lender or mortgagee shall only have the rights afforded under the mortgage or security agreement and under the laws of the State of Indiana including the right after taking possession of The Properties to charge admission and other fees as a condition to continued enjoyment by the members, and if necessary to open the enjoyment of such properties to a wider public. If the Properties is returned to the Association, all rights of the members hereunder shall be restored, including

(b) the rights of the Association to take such steps as are reasonably necessary to protect the above described properties against foreclosure; and

(c) the right of the Association, as provided in its Articles and By-laws, to suspend the enjoyment rights of any member for any period during which any assessment remains unpaid, and for any period not to exceed thirty (30) days for any infraction of its published rules and regulations; and

(d) the right of the Association to charge reasonable admission and other fees for the use of the Common Properties.

ARTICLE V

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments.

The Developer, being the owner of all The Properties, hereby covenants, and each subsequent owner by acceptance of a deed of conveyance, shall, be deemed to covenant and agree to pay to the Developer, and then, when legally formed, the Association: (1) Annual assessments or charges; (2) Special assessments for capital improvements, such assessments to be fixed, established, and collected from time to time as hereinafter provided. The annual and special assessments, together with such interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on the land and shall be continuing lien upon the property against which each assessment is made. Each such assessment, together with such interest thereon and cost of collection thereof as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the property against which each assessment is made. Each such assessment, together with such interest thereon and cost of collection thereof as hereinafter provided, shall also be the personal obligation of the

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person who was the Owner of such property at the time when the assessment fell due.

Section 2. Purpose of Assessments.

The assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the residents in The Properties and in particular for the improvement and maintenance of properties, services, and facilities devoted to this purpose and related to the use and enjoyment of the Common Properties situated upon the Properties, including, but not limited to, the payment of taxes and insurance thereon and repair, replacement, maintenance, and additions thereto, and for the cost of labor, equipment, materials, management and supervision thereof.

Section 3. Basis and Amount of Annual Assessments.

The annual assessment shall be \$75.00 per each Original Lot sold by Developer, its representatives or assigns, by Land Contract or Deed and the assessment shall be distributed evenly against each Original Lot. From all such assessments, the Association shall pay for the cost of maintenance of parks, equipment, general upkeep of the Shoal Creek Estates area, management and operation thereof. In no event shall any assessment or charge or special assessment as provided below be levied against or be due from Developer for any lots owned by it, or otherwise.

Section 4. Special Assessments for Capital Improvements.

In addition to the annual assessments authorized by Section 3 hereof, the Association may levy in any assessment year on each Original Lot sold by the Developer, its representatives or assigns, a special assessment, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement upon the Common Properties, including the necessary fixtures and personal property related thereto, provided any such assessment shall have the affirmative of two-third (2/3) of the votes of all voting members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting.

Section 5. Change in Basis and Maximum of Annual Assessments.

Subject to the limitations of Section 3 hereof, and for the periods therein specified, the Association may change the maximum and basis of the assessments fixed by Section 3 hereof prospectively for any such period, provided that any such change shall have the assent of two-thirds (2/3) of the voting members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all members at least (30) days in advance and shall set forth the purpose of the meeting, provided further that the limitations of Section 3 hereof shall not apply to any change in the maximum and basis of the assessments undertaken as an incident to a merger or consolidation in which the Association is authorized to participate under its Articles of Incorporation and under Article II, Section 2, hereof.

Section 6. Quorum for Any Action Authorized under Sections 4 and 5.

The quorum required for any action authorized by Sections 4 and 5 hereof shall be as follows:

At the first meeting called, as provided in Sections 4 and 5 hereof, the presence at the meeting of Members or of proxies, entitled to cast sixty percent (60%) of all votes of the membership

shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirement as set forth in Sections 4 and 5, and the required quorum at any such subsequent meeting shall be one-half of the required quorum at the preceding meeting, provided that no such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

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Section 7. Date of Commencement of Annual Assessments.

Due Dates. The Annual assessments provided for herein shall commence on the first day of April, 1973. The Assessment for each succeeding year shall become due and payable on the first day of April of each year. No adjustments or prorations of assessments shall be made by the Association. For the purposes of levying the assessment, assessments shall be considered as paid in advance and shall be levied against any Original Lot which is subject to this Declaration or Supplementary Declarations. The due date of any special assessment under Section 4 hereof shall be fixed in the Resolution authorizing such assessment.

Section 8. Duties of the Board of Directors. The management, affairs and policies of the Association shall be vested in the Board of Directors, each of whom must be a member of the Association in good standing. The number of Directors shall be not more than eighteen and not less than six. The Board of Directors of the Association shall prepare a roster of the properties and assessments applicable thereto at least thirty (30) days in advance of such assessment due date. Such assessment roster shall be kept in the office of the Association and shall be open to inspection by any owner.

Written notice of the assessment shall thereupon be sent to every owner subject thereto.

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

Section 9. Effect of Non-Payment of Assessment.

The Personal Obligation of the Owner; The Lien; Remedies of Association. If the assessments are not paid on the date when due (being the dates specified in Section 7 hereof), then the assessments and costs of collection thereof as hereinafter provided, shall thereupon become a continuing lien on the property which shall bind such property in the hands of the then owner, his heirs, devisees, personal representatives and assigns. The personal obligation of the then owner to pay such assessment, however, shall remain his personal obligation for the statutory period and shall not pass to his successors in title unless expressly assumed by them.

If the assessment is not paid thirty (30) days after the delinquency date, a penalty fee not to exceed \$2.00 shall be added thereto and from that date interest at the rate of six percent (6%) per annum may be added to the delinquent balance and penalty and the Association may bring an action at law against the owner personally obligated to pay the same or to foreclose the lien against the property. There shall be added to such assessment, delinquent fee and interest the cost of preparing and filing a Complaint in such action; and in that event, Judgment shall include interest on the total amount as above provided, reasonable attorney's fee, to be fixed by the court, together with the costs of this action.

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Section 10. Subordination of the Lien to Mortgages.

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

Section 11. Exempt Property.

The following property subject to this Declaration shall be exempted from the assessments, charge and lien created herein; (a) all properties to the extent of any easement or other interest therein dedicated and accepted by the local public authority and devoted to the public use; (b) all Common Properties as defined in Article I, Section 1 hereof; (c) all properties exempted from taxation by the laws of the State of Indiana upon the terms and to the extent of such legal exemption; (d) all properties owned by the Developer, its successors and assigns, and held by them or any of them for sale or resale, including any lots which may have been reacquired by the Developer.

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

ARTICLE VI
COMMITTEES

Section 1. Architectural Control Committee. No building, fence, wall or other structure shall be commenced, erected or maintained upon The Properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing by the Board of Directors of the Association, or by architectural committee composed of three (3) or more representatives appointed by the Board. In the event said Board or its designated committee fail to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, or in any event, if no suit to enjoin the addition, alteration or change has been commenced prior to the completion thereof, approval will not be required and this Article will be deemed to have been fully complied with.

Section 2. Environmental Control Committee. No building, fence, wall or other structure may be commenced, erected or maintained upon The Properties until plans for the same have been submitted to and approved in writing as to harmony of external design and location in reflection to surrounding structures and topography by the Board of Directors, or by the Environmental Control Committee composed of three (3) or more representatives appointed by the Board. Consideration of location of wells, septic systems, destruction of trees and other vegetation and such other matters as may affect the environment and ecology of the Shoal Creek Estates area shall be proper concerns of the Board or Committee.

In the event said Board or its representatives fail to approve or disapprove an application within 30 days from date of receipt of such application, approval will not be required.

ARTICLE VII
BUILDING AND USE LIMITATIONS

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Section 1. All lots not otherwise specifically designated upon a recorded plat or recorded Declaration by Developer shall be used for residential purposes only; and no business, commercial or manufacturing enterprise shall be conducted on said premises. No building shall be erected, altered, placed or permitted to remain on any lot

other than one single family dwelling not exceeding two and one-half stories in height, and one private garage or boathouse, or combination garage and boathouse for family automobiles and boats, in keeping with the dwelling so erected.

Section 2. No trailer or similar type structure, basement, tent, shack, garage, barn or other outbuilding shall at any time be used as a residence, temporarily or permanently, nor shall any structure of a temporary character or any building in the process of construction, be used as a residence.

No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats or other household pets may be kept, provided that they are not kept, bred or maintained for any commercial purposes.

No lot shall be used or maintained as a dumping ground for rubbish, trash, garbage and other waste shall not be kept except in a sanitary container. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

The outside finishing of all buildings must be completed within one (1) year after construction has started, and no asphalt shingles, imitation brick, building paper, insulation board or sheathing or similar non-exterior materials shall be used for the exterior finish of any such building.

Every one story and split level dwelling house shall have not less than 1,850 square feet of ground floor enclosed living space, exclusive of porches, breezeways, carports, patios, pool areas, garages and other accessory uses. Every two story dwelling house shall have not less than 900 square feet of second story floor enclosed living space, and shall have not less than 1200 square feet of ground floor enclosed living space, exclusive of porches, breezeways, carports, patios, pool areas, garages and other accessory uses. Prior approval of construction shall first be secured from the Architectural and Environmental Control Committee as provided in Article VI.

Section 3. Building Location. The location of buildings on any property shall be in compliance with all requirements, specifications, regulations and permits of all governmental and regulatory authorities, whether, State, Federal, County or local; and shall be first approved by the Architectural and Environmental Control Committee as hereinabove provided in Article VI.

Section 4. Basements are reserved as designated in the Plat of Shoal Creek Estates for the construction and perpetual maintenance of conduits, poles, wires and fixtures for electric lights, telephones and other public and quasi-public utilities, sewers, and drainage and to trim any trees which at any time may interfere or threaten to interfere with the maintenance of such lines with right of ingress to and egress from and across said premises to employees of said utilities. Said easement to also extend along any owner's

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side and rear property lines in cases of fractional lots. The person owning more than one lot adjacent to another may build on any such common lot line, and such easement shall be inoperative as to said common lot line provided that such building shall be placed thereon prior to the instigation of use of this easement for any one of the foregoing purposes, and further provided such person first obtains approval thereof from the Architectural and Environmental Control Committee hereinabove referred to in Article VI.

Section 5. All dwellings shall be served by a sewage disposal system, which system shall exceed 25% the minimum requirements of Hendricks County, Indiana and no septic tank may be smaller than 1500 gallon capacity and no finger system shall be less than 25%, greater than the Hendricks County minimum. During the initial development of the subdivision, private septic tanks and drainfields or dry well installations constructed in compliance with the regulations of the State of Indiana Health Department may be installed. All toilet facilities must be located inside a dwelling.

Section 6. All dwellings shall be served by a potable water supply system. All wells on individual lots shall be drilled by a well driller licensed by the State of Indiana.

Section 7. At some time subsequent to the initial development, it may be necessary to construct a community water supply and/or sewage disposal system. The construction of such public systems may be financed, in whole or in part, by the creation of a special assessment district which shall include all original lots; and each owner shall execute any petition circulated for the purpose of creating such a special assessment district and will vote in favor of the creation of such a district in any referendum called for that purpose.

Each owner will pay such special assessments as may be levied against his lot by such special assessment district and shall take the necessary steps as required by the appropriate state, county and township agencies to connect, at his own expense, his water intake and sewage discharge facilities to such community system within 90 days following the completion of said system or systems.

Any owner of real property in said plat of Shoal Creek Estates shall have the right to prosecute any proceedings at law or in equity against any person or persons violating or attempting to violate any covenant contained herein, either to prevent him or them from doing so or to recover damages or other dues for such violations. Invalidation of any one of these covenants by judgment or Court order shall in no way effect any other provisions, which shall remain in full force and effect.

The foregoing Building and Use Limitations shall not apply to the Common Properties.

ARTICLE VIII
GENERAL PROVISIONS

Section 1. Duration. The covenants and restrictions of this Declaration shall run with and bind the land and shall inure to the benefit of and be enforceable by The Association or the owner of any land subject to this Declaration, their respective legal representatives, heirs, successors and assigns, for a term of twenty years from the date this Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by the then owners of two-thirds of the lots, subject to this Declaration,

including all lots, if any, still owned by the Developer or its successors or assigns, has been recorded, agreeing to change said covenants and restrictions in whole or in part. Provided, however, that no such agreement to change shall be effective unless made and recorded three (3) years in advance of the effective date of such change, and unless written notice of the proposed agreement is sent to every owner at least ninety (90) days in advance of any action taken.

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Section 2. Notices. Any notice required to be sent to any member or owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postpaid, to the last known address of the person who appears as member or owner on the records of the Association at the time of such mailing.

Section 3. Enforcement. Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or recover damages, and against the land to enforce any lien created by these covenants; and failure by the Association or any owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 4. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

R. N. Thompson & Associates
an Indiana Corporation

ENTERED FOR RECORD
BOOK 163 MAY 12 1973 Page 4010 APPROVED STANDARD FORM



Mary Margaret Rubin
RECORDER HENDRICKS COUNTY

LAND CONTRACT

Adopted by the Indiana Real Estate Association, Inc.
And for Use of Members Only



CONTRACT FOR SALE OF REAL ESTATE

(USE APPROVED PAYMENT BOOK)

THIS AGREEMENT, made and entered into this 4th day of May, 1973

by and between
Hortense Guthrie Yeager, a married adult,
of **Hendricks** County, State of Indiana, hereinafter designated as Seller, and

Phillip S. Mazur & Rebecca L. Mazur, husband and wife,
of **Hendricks** County, State of Indiana, hereinafter designated as Buyer, WITNESSETH:

In consideration of the acts and payments of the Buyer and upon the terms hereinafter set forth, the Seller agrees to sell and convey to the Buyer the following described real estate in **Hendricks** County, State of Indiana, to-wit:

Part of the Southeast Quarter of Section 16, Township 15 North, Range 14, in Center Township, Hendricks County, Indiana, more particularly described as follows: Commencing at the Southeast corner of said Section; and thence South 90 degrees 06 minutes 00 seconds West on and along the South line of said quarter section 1296.172 feet to the beginning point of this description; thence continue on the last described course 333.330 feet; thence North 00 degrees 06 minutes 39.789 seconds West 730.707 feet; thence North 89 degrees 59 minutes 20.000 seconds East 333.330 feet; thence South 00 degrees 06 minutes 39.613 seconds East 731.354 feet to the place of beginning, containing 5.594 acres, and subject to all legal highways, rights-of-way, and easements of record.

The Seller acknowledges the receipt of
One Thousand Three Hundred & Fifty - - - and 00/100 - - - - - (\$1,350.00) Dollars,
as the initial payment on the sale price of
Six Thousand Seven Hundred & Fifty - - and 00/100 - - - - - (\$6,750.00) Dollars.

If the Buyer shall pay to the Seller at **the Ralph Norman Agency, 97 W. Marion St., Danville, Ind.,**
or at such other place as the Seller may in writing from time to time direct, not less than the sum of
Sixty-Five - - - and 56/100 - - - - - (\$65.56) Dollars,
on the **1st** day of each consecutive month commencing on the **1st** day of **June**, 1973

until the said sale price, together with interest thereon at **8** per cent, per annum, computed **monthly**, is fully paid; and if, until final payment is made hereunder, the Buyer

(a) shall pay as and when due the **May** installment of the **1973** taxes on said premises becoming due and payable in 19**74** and all taxes becoming due and payable thereafter; the following special assessments on said land, to-wit:

None

BOOK 73 PAGE 633

ENTERED FOR RECORD

BOOK 73 JUN 3 1977 10:26

Page 633

Marille Abbott
RECORDER HENDRICKS COUNTY

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ADDENDUM TO

#1557 May 24 1992
For amendment to
Declaration of restrictive
Covenants see Misc Bk 132
Page 303-5
Jag Bradley R.A.C.A.

DECLARATION OF RESTRICTIVE COVENANTS

OF

R. N. THOMPSON & ASSOCIATES, INC.

TO

SHOAL CREEK ESTATES,

A SUBDIVISION OF

HENDRICKS COUNTY, STATE OF INDIANA

#1627 Nov. 18, 1988
Amendment to Declaration
of Restrictive Covenant see
Misc Bk 115. Page 966-7
Bernie & Douglas R.R.

The Declaration of Restrictive Covenants of R. N. Thompson & Associates, Inc., recorded May 11, 1973, in Miscellaneous Record Book 63 at pages 546 through 555, in the Office of the Recorder of Hendricks County, Indiana, is hereby amended to include the following additional covenant:

The owners of Lots numbered 4 through 42, inclusive, of Shoal Creek Estates, a subdivision of Hendricks County, State of Indiana, as per plat thereof, recorded July 10, 1973, in Plat Book 8 at page 84, in the Office of the Recorder of Hendricks County, Indiana, shall be responsible for the maintenance of all roads of such subdivision unless and until such roads are accepted by the Board of Commissioners of Hendricks County, Indiana.

R. N. THOMPSON & ASSOCIATES, INC.

By: Robert N. Thompson
Robert N. Thompson, President

STATE OF INDIANA, HENDRICKS COUNTY, SS:

Before me, a Notary Public, in and for said County and State, personally appeared Robert N. Thompson, representing R. N. Thompson & Associates, Inc., owner of Lot 4 through 42, inclusive, of Shoal Creek Estates, and acknowledged the

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BOOK 76 PAGE 416

CORRECTIVE ADDENDUM TO
 DECLARATION OF RESTRICTIVE COVENANTS
 OF
 R. N. THOMPSON & ASSOCIATES, INC.
 TO
 SHOAL CREEK ESTATES,
 A SUBDIVISION OF
HENDRICKS COUNTY, STATE OF INDIANA

ENTERED FOR REC
 BOOK
76 MAY 18 1978
Marilyn Abbott
 RECORDER HENDRICKS COUNTY

The Declaration of Restrictive Covenants of R. N. Thompson & Associates, Inc. recorded May 11, 1973, in Miscellaneous Record Book 63 at pages 546, as amended by Addendum recorded June 3, 1977 in Miscellaneous Record 73, page 633, in the Office of the Recorder of Hendricks County, Indiana, is hereby amended to correct a scrivener's error wherein in Article IV, Section 3(a) the word "Common" was omitted before the word "Property".

Article IV, Section 3(a) shall hereafter be and read as follows:

"(A) The Developer and the Association, in accordance with its Articles and By-laws, may borrow money for the purpose of improving the Common Properties and in aid thereof may mortgage said properties. The members' rights and easements in the Common Properties shall be subordinate to any mortgage given by the Developer or Association as security for funds borrowed for said improvements. Any indebtedness which shall be created for the purpose of making improvements to the Common Properties shall be an obligation of the Association. In the event of a default upon any such mortgage, the lender or mortgagee shall only have the rights afforded under the mortgage or security agreement and under the laws of the State of Indiana including the right after taking possession of the Common Properties to charge admission and other fees as a condition to continued enjoyment by the members, and if necessary to open the enjoyment of such properties to a wider public. If the Common Properties is returned to the Association, all rights of the members hereunder shall be restored, including"

R. N. THOMPSON & ASSOCIATES, INC.

By *Robert N. Thompson*
 Robert N. Thompson, President

1627

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BOOK

AMENDMENT TO

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DECLARATION OF RESTRICTIVE COVENANTS

Bonnie A. Meadows
 HENDRICKS COUNTY RECORDER

FOR SHOAL CREEK ESTATES

THIS AMENDMENT, made this 14th day of July, 1988, by the Shoal Creek Homeowners Association, Inc. and its individual members who are members of the Shoal Creek Homeowners Association, (hereinafter referred to as "Association"),

WITNESSETH:

A. WHEREAS Section 5 of Article IV of the Declaration of Restrictive Covenants by R. N. Thompson & Associates, Inc. hereinafter called "Developer", as recorded May 11, 1973, in book 63, pages 546-55, in the office of the Recorder of Hendricks County, Indiana, which apply to Shoal Creek Estates, a subdivision in Hendricks County, Indiana, as per plats thereof recorded May 11, 1973, in Plat Book, 63, page 546, and June 3, 1977, in Plat Book 73, page 633, all in the office of the Recorder of Hendricks County, Indiana, provides for the method of amendment of the assessment amounts due under said Declaration; and,

B. WHEREAS, on July 14, 1988, a meeting of members of the Shoal Creek Homeowners Association was held pursuant to notice as set forth in the said Declaration of Restrictive Covenants, that being at least 30 days in advance, wherein 34 of 42 lot owners were represented in person or by proxy, that being proper quorum, a proper quorum being sixty percent (60%) of the members, and,

C. WHEREAS, a vote was cast on the issue of amending the said Declaration of Restrictive Covenants which should be made of record.

NOW THEREFORE, the Association, by its officers, hereby states that the following amendments to said Declaration of Restrictive Covenants recorded in Book 63, page 546-55, were passed and should be entered of record;

1. Article V, Section 3, is amended to provide that effective April 1, 1989, the annual assessment shall be \$125.00 per each Original Lot.

15578

AMENDMENT TO
DECLARATION OF RESTRICTIVE COVENANTS
FOR SHOAL CREEK ESTATES

THIS AMENDMENT, made this 18 day of August, 1992, by the Shoal Creek Homeowners Association, Inc. and its individual members who are members of the Shoal Creek Homeowners Association, (hereinafter referred to as "Association"),

WITNESSETH:

A. WHEREAS Section 5 of Article IV of the Declaration of Restrictive Covenants by R.N. Thompson & Associates, Inc. hereinafter called "Developer", as recorded May 11, 1973, in book 63, pages 546-55, in the office of the Recorder of Hendricks County, Indiana, which apply to Shoal Creek Estates, a subdivision in Hendricks County, Indiana, as per plats thereof recorded May 11, 1973, in Plat Book, 63, page 546, and June 3, 1977, in Plat Book 73, page 633, all in the office of the Recorder of Hendricks County, Indiana, provides for the method of amendment of the assessment amounts due under said Declaration; and,

B. WHEREAS, on SEPT 14, 1991 a meeting of members of the Shoal Creek Homeowners Association was held pursuant to notice as set forth in the said Declaration of Restrictive Covenants,

ENTERED FOR RECORD

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Jay Bradley
HENDRICKS COUNTY RECORDER

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that being at least 30 days in advance, wherein 34 of 42 lot owners were represented in person or by proxy, that being proper quorum, a proper quorum being sixty percent (60%) of the members, and,

C. WHEREAS, a vote was a cast on the issue of amending the said Declaration of Restrictive Covenants which should be made of record.

NOW THEREFORE, the Association, by its officers, hereby state that the following amendment to said Declaration of Restrictive Covenants recorded in Book 63, page 546-55, was passed and should be entered of record;

Article V, Section 3, is amended to provide that effective April 1, 1993, the annual assessment shall be \$150.00 per each Original Lot. The annual assessment of \$150.00 shall be divided into two funds to be used as follows:

- (a) \$100.00 of each assessment will be deposited into the common maintenance, general purpose fund to be used for general upkeep of the Association areas; and
- (b) \$50.00 of each assessment will be deposited into a general lake dredging fund to be retained and accumulated for use periodically to have the lake dredged. Until such lake dredging fund is used, it shall be maintained in an interest bearing account or investment which account or investment is fully guaranteed by the federal government of the United States, or an agency thereof.

GARY J. HARRIS

