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**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, AND BY-LAWS**

**STILLWATER COVE HOMEOWNERS ASSOCIATION, INC.**  
AN INDIANA NON-PROFIT CORPORATION

**1995713148**

This Declaration (hereinafter referred to as "the Declaration" or "this Declaration") is made by NORTH STAR CONSTRUCTION AND DEVELOPMENT, INC. and R.N. THOMPSON DEVELOPMENT, INC., which shall hereinafter be referred to collectively as "Developer" or as "Declarant". Declarant is the owner of real estate in Hamilton County, Indiana, which is more particularly described in "Exhibit A" attached hereto and incorporated herein by reference (hereinafter referred to as the "Real Estate").

Declarant desires to provide for the preservation and enhancement of the value of property in the Stillwater Cove neighborhood and the common areas therein contained, and, to this end, Declarant desires to subject the Real Estate to certain rights, privileges, covenants, restrictions, easements, assessments, charges and liens, each and all to the extent herein provided, for the benefit of the Real Estate and each owner of all or part thereof;

Declarant has caused, or will cause, to be incorporated under the laws of the State of Indiana a non-profit corporation under the name "The Stillwater Cove Homeowners Association, Inc.", or a similar name (hereinafter sometimes referred to as the "Corporation"), which shall be assigned the powers of owning, maintaining and administering the common areas located on the Real Estate, administering and enforcing the covenants and restrictions contained in this Declaration, collecting and disbursing the assessments and charges imposed and created hereunder, and promoting the best interests of the subdivision on behalf of the owners of the Real Estate;

Declarant hereby declares that the Real Estate, and any additional real estate which is hereafter made subject to this Declaration by supplemental declaration, is and shall be held, transferred, sold, encumbered, leased, used, improved and occupied subject to the provisions, covenants, restrictions, easements, assessments and liens hereinafter set forth, all of which are declared to be in furtherance of a plan for the preservation and enhancement of the Real Estate and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of the Real Estate as a whole and of each of the lots situated therein.

**ARTICLE I  
DECLARATION OF RESTRICTIONS AND STATEMENT OF PROPERTY RIGHTS,  
MEMBERSHIP, POWERS OF THE CORPORATION, DEFINITIONS**

**Section 1.1 Declaration.** Declarant hereby expressly declares that the Real Estate shall be held, transferred and occupied subject to these Restrictions. The Owners of any lot subject to this Declaration, and all other persons: (1) by acceptance of a deed from Declarant, or any successor owner of any lot, conveying title thereto, or the execution of a contract for the purchase thereof, whether from Declarant or a subsequent Owner of such lot, or (11) by the act of occupancy of any lot, shall conclusively be deemed to have accepted such deed, executed such contract and undertaken such occupancy subject to each restriction and agreement contained in this Declaration or in the Plat Covenants for the subdivision. By acceptance of such deed, or execution of such contract, or undertaking such occupancy, each Owner and all other persons acknowledge the rights and powers of Declarant, the Architectural Control Committee (hereinafter referred to as the "Committee") and of the Corporation with respect to these restrictions, and also for itself, its heirs, personal representatives, successors and assigns, consent, agree and concur to and with Declarant, the Committee, the Corporation, and the Owners and subsequent Owners of each of the lots affected by these restrictions to keep, observe, comply with and perform such Restrictions and agreement.

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Section 1.2 Property Rights. Every Owner shall have a right and non-exclusive easement of use, access and enjoyment in and to the Common Areas, subject to:

- (a) this Declaration as it may be amended from time to time and to any restrictions or limitations contained in any deed conveying such property to the Association;
- (b) the right of the Association to limit the number of guests who may use any recreational facilities within the Common Area, and to adopt rules regulating the use and enjoyment of the Common Area; the right of the Association to suspend the right of an Owner to use recreational facilities within the Common Area (i) for any period during which any charge against such Owner's lot remains delinquent, and (ii) for a period in accordance with the rules and regulations promulgated by the Board of Directors of the Association for violations of the Declaration and By-Laws or rules of the Association after notice and a hearing pursuant to the By-Laws herein;
- (c) the right of the Association to dedicate or transfer all or any part of the Common Area pursuant to these Covenants and Restrictions;
- (d) the right of the Developer, under Section 2.2 of this Declaration to deed undivided interests in Blocks "B" and "D" to individual lot owners to provide them with water rights and to dedicate Block "A" to the Town of Gilestro or another governmental or non-profit agency, should it choose to accept this land; and
- (E) the right of the Association to impose reasonable membership requirements and charge reasonable admission or other fees for the use of any recreational facility situated upon the Common Area.

SECTION 1.3 Functions. The Corporation has been formed for the purpose of maintaining the value and appearance of the Stillwater Cove subdivision, providing for the maintenance, repair, upkeep, replacement, administration, operation and ownership of the Common Areas; enforcement of the covenants and Architectural Design and Environmental Control of the subdivision for the mutual benefit of all Owners; to pay taxes assessed against and payable with respect to the Common Areas; to pay any other necessary expenses and costs in connection with the Association; and to perform such other functions as may be designated under this Declaration.

SECTION 1.4 Membership in Corporation. Each Owner of a lot shall, automatically upon becoming an Owner, be and become a Member of the Corporation and shall remain a Member until such time as his ownership of a lot ceases. Membership shall terminate when such Owner ceases to be an Owner and will be transferred to the new Owner of such lot.

SECTION 1.5 Definitions. The definitions applicable to this Declaration are as follows:

A. "Articles" or "Articles of Incorporation" mean the Articles of Incorporation of the Stillwater Cove Homeowners Association, Inc., as hereinafter defined. The Articles of Incorporation are incorporated herein by reference.

B. "Common Area" means the ground designated as "Block" or as "Common Area" upon the Final Plat of the Stillwater Cove Subdivision. The Common Areas of this subdivision shall be subject to easements for drains and utilities, as further described and defined herein and in the Plat Covenants.

C. "Common Expenses" means expenses for the upkeep, maintenance, repair and replacement of the Corporation, and expenses for the upkeep, maintenance, repair and replacement of the Common Areas, and all sums lawfully assessed against the Members of the Corporation. Common Expenses shall include, but not be limited to:

- 1) All expenses of purchasing, installing and maintaining the entryway to the subdivision, including identification signs, lighting, plantings and landscaping, as further described in Section 11.5 hereafter;
- 2) All expenses of maintaining and replacing as necessary the fence installed by the Developer along the entryway, the south and west property lines of the subdivision, and elsewhere as determined by the

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- Developer, as further described in sections 11.5 and 11.6 hereafter;
- 3) All expenses of maintaining the medians in the public streets within the subdivision;
  - 4) Lease payments for the subdivision lighting;
  - 5) All expenses of purchasing, installing and maintaining any playground equipment owned by the Corporation within the Common Areas;
  - 6) All expenses of purchasing, installing and maintaining any common docks on the Common Area, including pathways to the common docks;
  - 7) Snow removal, if the Board of Directors determines that the Corporation should privately contract for snow removal;
  - 8) Trash removal, if the Board of Directors determines that trash removal should be coordinated and paid for as a community expense;
  - 9) Spraying or treatment for insects, if the Board of Directors determines that the Corporation should provide this service;
  - 10) Maintenance of Block "A", whether or not dedicated to the Town of Cicero or other governmental entity or agency, including lawns, landscaping, and amenities, if the Developer enters into a contract with such entity to provide these services or if, in the opinion of the Board of Directors, the governmental entity is not adequately maintaining this property to the standards of the subdivision; and
  - 11) Maintenance of the private drive leading to the Subdivision, pursuant to an Easement Agreement entered into with North Star Construction and Development, Inc.
- D. "Corporation" means the Stillwater Cove Homeowners Association, Inc., its successors and assigns, a non profit corporation, whose members shall be the Owners of Lots in the Stillwater Cove Subdivision. The terms "Corporation" and "Association" may be used interchangeably to refer to the Stillwater Cove Homeowners Association, Inc.
- E. "Declarant" means North Star Construction and Development, Inc. and R.N. Thompson Development, Inc., or their successors and assigns, as developer of the Stillwater Cove subdivision. The terms "Declarant" and "Developer" may be used interchangeably.
- F. "Lot" means each lot of a recorded plat for the Stillwater Cove subdivision.
- G. "Mortgage" means the holder of a first mortgage lien on a lot.
- H. "Owner" means a person, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof, owning the fee simple title to a lot.
- I. "Tracer" means the entire Stillwater Cove Subdivision as defined as Exhibit "A" and as demonstrated by the preliminary layout attached as Exhibit "B", as supplemented or altered as defined in this Declaration.

#### ARTICLE II. OWNERSHIP AND USE OF THE COMMON AREAS

**SECTION 2.1. Overallly.** The Common Area shall be owned by the Corporation and shall be held for the use and enjoyment of the Members, which right shall pass with title to every lot subject to the provisions of this Declaration. The Developer may retain title to the Common Area until its sale of the last lot in the Stillwater Cove subdivision, however the responsibility and expense of maintenance shall pass to the Corporation upon the sale of the first lot in the subdivision.

**SECTION 2.2. Dedication of Common Areas.** The Declarant shall have the right to deed undivided interests in Blocks "B" and "D" to individual lot Owners if Declarant determines, in its sole discretion, that it can provide water access to additional lots thereby. Declarant may deed undivided interests in Blocks "B" and "D" to individual lot Owners or to individual lots at any time prior to the sale of the last lot in the Stillwater Cove subdivision, including the right to deed all of Blocks "B" and "D" with the

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decide to such individual lots, and neither the Corporation nor any Lot Owner shall be entitled to any damages or compensation for the reduction of such Common Areas. The Declarant shall also have the right to dedicate Block "A" to the Town of Cicero or another governmental or non-profit agency, should such governmental agency agree to accept it, as described in Section 1.2 (e) and Section 11.4.

**SECTION 2.3 Easement for Utilities and Public and General Public Vehicles.** All public and quasi public vehicles including, but not limited to, police, fire and other emergency vehicles, public works, trash and garbage collection, post office vehicles and privately owned delivery vehicles shall have the right to enter upon the Common Areas and the designated easements in the Tract in the performance of their duties. An easement is also granted to all utilities and their agents for ingress, egress, installation, replacement, repairing and maintaining of such utilities, including but not limited to water, sewers, gas, telephone, electricity and cable television on the Tract; provided, however, nothing herein shall prevent the installation of sewers, electric lines, water lines or other utilities, except as initially designed and approved on the plat or as thereafter may be approved by the Board of Directors.

**SECTION 2.4 Easement for Association.** An easement is also granted to the Corporation, its officers, agents and employees and to any management company selected by the Corporation to enter in or to cross over the Common Areas and Easements to perform its duties.

**SECTION 2.5 Water Access.** The Stillwater Cove subdivision is adjacent to a cove, lagoon or inlet off of Morse Reservoir. Neither the Declarant nor the Association shall be responsible for assuring or maintaining any minimum or maximum level of water in such area. The Association, through its Board of Directors shall control access and recreational use thereof across the Common Areas of the subdivision.

#### ARTICLE III. CLASSES OF MEMBERSHIP

**SECTION 3.1 Voting Rights.** The Corporation shall have two (2) classes of membership. Class A members shall be all Owners of Lots in the Stillwater Cove subdivision other than the Declarant. The Declarant shall be a Class B Owner of each lot titled in its name.

**SECTION 3.2 Class A Members.** Each Class A Member shall be entitled to one (1) vote for each lot of which such Member is the Owner. When more than one person constitutes the Owner of a particular lot, all such persons shall be Members of the Corporation, but all of such persons shall cumulatively have only one (1) vote for such lot, which vote shall be exercised as they among themselves determine. No vote may be divided.

**SECTION 3.3 Class B Member.** The Declarant and its successors and assigns shall be the only Class B Member of the Association. The Class B Member shall have five (5) votes for each lot of Stillwater Cove designated on the preliminary layout attached as Exhibit "B", and any additions or revisions thereto prior to the Authority Transfer Date, of which it is the Owner.

#### ARTICLE IV. INITIAL MANAGEMENT AND CONTROL BY DEVELOPER

**SECTION 4.1 Definition of "Authority Transfer Date".** Class B membership shall terminate and become converted to Class A membership (the "Authority Transfer Date"), upon the happening of the earliest of the following:

- (a) when the total of all Class A votes exceed the total of all Class B votes; or
- (b) January 31, 2012; or
- (c) when, in its discretion, the declarant so determines.

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**SECTION 4.2 Prior to the Authority Transfer Date.** Prior to the Authority Transfer Date as defined above, the Declarant shall appoint all members to the Board of Directors of the Corporation and shall have full authority to establish rules and regulations for the Corporation and for the Subdivision. Directors appointed by the Declarant shall serve at the will of the Declarant and shall be considered Owners of the Corporation only for the purpose of serving on the Board.

The Board of Directors, prior to the Authority Transfer Date, shall not be required to hold meetings, and if meetings are held, they shall not be required to be held in public, and notice to other Owners shall not be required. In addition, prior to the Authority Transfer Date, the Board of Directors shall not be required to seek homeowner approval of the budget or the annual assessments or to provide annual or other periodic accountings.

**SECTION 4.3 Assessments.** Prior to the Authority Transfer Date, the Declarant shall establish the amount and payment terms of Annual Assessments. The Annual Assessments, including management fees and contributions towards the replacement reserve fund, shall not exceed Five Hundred Dollars (\$500.00) per year in the first year after this Declaration is filed, with increases of not more than ten percent (10%) per year (cumulatively) thereafter.

**SECTION 4.4 Declarant's Obligation to Pay Assessments.** Prior to the Authority Transfer Date, the Declarant shall not be obligated to pay any management fee, contribution towards the replacement reserve fund for the Corporation, or any assessment of any kind or nature.

**SECTION 4.5 Builder's Obligations.** The Declarant shall have the authority to require any person or company building a home on any lot to escrow an amount up to five percent (5%) of the anticipated cost of the construction to assure proper completion of construction, regular and continual clean up of construction debris and the construction site, and periodic street cleaning of the subdivision.

**SECTION 4.6 The Architectural Design and Environmental Control Committee.** Until thirty days after the Developer has approved the initial home construction plans for the last lot in Stillwater Cove, Section I and any other Sections of Stillwater Cove which may be platted, the Declarant shall have the right to appoint all members of the Architectural Design and Environmental Control Committee. However, the Declarant may elect to transfer authority for post-initial construction architectural control to the homeowners prior to this time.

**SECTION 4.7 Initial Management.** Notwithstanding anything to the contrary contained in this Declaration, Declarant shall have the exclusive right to manage or designate a Managing Agent for the Real Estate and Common Areas and to perform the functions of the Corporation until the Authority Transfer Date. Declarant may, at its option, engage the services of a Managing Agent affiliated with Declarant to perform such functions and, in either case, Declarant or such Managing Agent shall be entitled to reasonable compensation for its services.

**SECTION 4.8 Declarant's Authority to Add Additional Sections.** The Declarant may, at any time prior to the Authority Transfer Date, supplement the property subject to this Declaration by filing an amended Exhibit "A" or an amended Exhibit "B", which additional real estate shall automatically be subject to this Declaration and the Owners of lots of such additional real estate shall automatically become members of the Association. In the event that additional real estate is added by Declarant, the votes attributable to the lots in such new preliminary layouts or platted sections shall be counted for purposes of voting rights and for all other purposes from the date of the recording of the amended Exhibit "A", Exhibit "B", or the plat for such additional Section.

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**ARTICLE V. OWNERS MEETINGS**

**SECTION 5.1 Annual Meeting.** The annual meeting of the Owners shall be held on the last Thursday in October in each year, at 7:00 o'clock P.M., or at such other date and time as the Board of Directors shall determine, beginning on the first annual meeting date after the Authority Transfer Date, for the purpose of electing directors, approving an Annual Budget and Regular Assessment and for the transaction of such other business as may come before the meeting. Prior to the transaction of such other business as may come before the meeting, the Board of Directors shall not be required to hold annual or other meetings with the Owners.

**SECTION 5.2 Special Meetings.** Special meetings of the Owners may be called for any legal purpose by the President or by the Board of Directors, and shall be called by the President, after the Authority Transfer Date, at the request of at least twenty percent (20%) of the Owners.

**SECTION 5.3 Place of Meeting.** The Board of Directors shall designate the place of the meeting. The Board may designate that any meeting of Owners take place at any suitable location within five (5) miles of the subdivision.

**SECTION 5.4 Notice of Meeting.** Written notice, stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered to each Owner not less than ten (10) days before the date of the meeting, either personally or by mail, by or at the direction of the President. Unless an Owner provides the Secretary of the Corporation with written instructions to the contrary, notice may be sent or delivered to the address of the lot. Notice contained in a newsletter or other general correspondence shall meet the notice requirement of this section, if it is sent or delivered to each Owner as provided herein.

**SECTION 5.5 Quorum.** One third (1/3) of the Owners, represented in person or by proxy, shall constitute a quorum at a meeting of Owners. In the event that a quorum is not present, the meeting may be adjourned to another date and time, with or without further notice, as determined by the Board.

**SECTION 5.6 Proxy.** At all meetings of Owners, an Owner may vote in person or by written proxy, executed by the Owner or by a duly authorized attorney-in-fact. Such proxy shall be filed with the secretary of the corporation before or at the time of the meeting. Every proxy shall be specific for an Annual or Special Meeting of Owners, or its adjourned date, unless otherwise provided in the proxy.

**SECTION 5.7 Votes.** Each lot shall be entitled to one vote, upon each ballot submitted to a vote at a meeting of Owners.

**SECTION 5.8 Cumulative Voting.** Cumulative voting shall not be permitted. Each Owner may only cast one vote for any candidate for any Office, even though multiple positions are open for such Office.

**SECTION 5.9 Voting by Mail-in Ballot.** The Board may determine that one or more issues be voted upon by mail-in ballot, either in conjunction with an Annual or Special Meeting or as a substitute for the holding of a Meeting. In the event that the Board elects to permit mail-in ballots, ballots shall be mailed or delivered to each Owner at least 14 days prior to the deadline for voting and a majority of all Owners must vote in order for the vote to count.

If a majority vote has not been achieved by the deadline, the Board of Directors or persons designated by the Board may contact additional Owners at their choosing until a majority vote has been achieved. However, if a majority vote has been achieved by the deadline, no votes received after the stated deadline may be counted.

**SECTION 5.10 Qualification of Directors.** Where an Owner consists of more than one person or is a partnership, corporation, trust or other legal entity, then one of the persons constituting the multiple Owner or a partner or an officer or trustee shall be eligible to serve on the Board of Directors, except that no single lot or Dwelling Unit may be represented on the Board of Directors by more than one person at a time.

## ARTICLE VI. BOARD OF DIRECTORS

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**SECTION 6.1 General Powers.** The business and affairs of the corporation shall be managed by the Board of Directors. No person shall be eligible to serve as a member of the Board of Directors unless he or she is an Owner as defined herein.

**SECTION 6.2 Number, Terms and Qualifications.** The initial number of directors of the corporation shall be three (3). The corporation may have not less than three directors or may have up to seven directors. After the Authority Transfer Date, each director shall hold office until the next annual meeting of Owners and until his or her successor shall have been elected and qualified. Any increase or decrease in the number of Directors shall be approved by the Owners.

**SECTION 6.3 Regular Meetings.** The Board of Directors may provide, by resolution, the time and place for the holding of regular meetings to be held without notice, so long as the first such meeting is with notice, and the notice informs all directors of the resolution.

**SECTION 6.4 Special Meetings.** Special meetings of the Board of Directors may be called by or at the request of the President or a majority of the directors. The person calling the special meeting may fix the time for holding such meeting of the Board of Directors, and, unless consented to by all Directors, the special meeting shall be held within five miles of the Stillwater Cove subdivision.

**SECTION 6.5 Notice.** Notice of any special meeting shall be given at least three days in advance by written notice delivered personally or by telegram, or at least seven days in advance if notice is mailed. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.

**SECTION 6.6 Quorum.** A least fifty percent (50%) of the number of directors eligible to attend and vote shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

**SECTION 6.7 ~~Quorum~~ Consent of Action.** The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

**SECTION 6.8 Action Without a Meeting.** Any action that may be taken by the Board of Directors at a meeting may be taken without a meeting if a consent, in writing, setting forth the action to be taken shall be signed by all of the Directors.

**SECTION 6.9 Term of Office and Vacancy.** Each member of the Board of Directors shall be elected for a term of three (3) years, which terms shall be staggered so that the terms of approximately one-third (1/3) of the members of the Board shall expire annually. Each director shall hold office throughout the term of his election and until his successor is elected and qualified. Unless a Director is removed by the Owners under Section 6.10, any vacancy occurring in the Board shall be filled by a vote of a majority of the remaining members of the Board. The Director filling a vacancy shall serve until the next annual meeting of the Owners and until his successor is elected and qualified.

**SECTION 6.10 Removal of Directors.** A Director may be removed with or without cause by a majority vote of the Owners, at a meeting duly called for such purpose. In such case, his successor shall be elected at the same meeting, to serve until the next annual meeting.

**SECTION 6.11 Duties of the Board of Directors.** The Board of Directors shall be the governing body of the Corporation representing all of the Owners and being responsible for the functions and duties of the Corporation, including, but not limited to, the management, maintenance, repair, upkeep and replacement of the Common Area and the collection and disbursement of the

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Common Expenses. The Board shall also maintain, through employees, contractors or agent, all landscaping throughout the Stillwater Cove subdivision. The Board may, on behalf of the Corporation, employ a reputable and recognized professional property management agent (herein called the "Managing Agent") upon such terms as the Board shall find, in its discretion, reasonable and customary. The management agreement may be for a term of three (3) years or less and shall terminate upon ninety (90) days written notice by either party.

**SECTION 6.12 Powers of the Board of Directors.** The Board of Directors shall have such powers as are reasonable and necessary to accomplish their duties. These powers include, but are not limited to, the power:

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

(b) to grant permits, licenses and easements over the Common Area for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance or operation of Stillwater Cove.

**SECTION 6.13 Limitation on Board Action.** The authority of the Board of Directors to enter into contracts shall be limited to contracts involving a total expenditure of less than \$3,500.00, which sum shall be increased annually by the increase, if any, in the Consumer Price Index (CPI) or its successor index, without obtaining the prior approval of the Board of Directors in the following cases such approval shall not be necessary:

(a) contracts for replacing or restoring portions of the Common Area damaged or destroyed by fire or other casualty where the cost thereof is payable out of insurance proceeds actually received;

(b) contracts and expenditures expressly approved by the Owners in the annual budget; and

(c) expenditures necessary to deal with emergency conditions where the Board of Directors reasonably believes there is insufficient time to call a meeting of the Owners.

**SECTION 6.14 Compensation.** No Director shall receive any compensation for services without the express approval of the Owners. The Managing Agent, if one is employed, shall be entitled to reasonable compensation for its services; the cost of which shall be a Common Expense.

**SECTION 6.15 Non-Liability of Directors.** The Directors shall not be liable to the Owners or any other persons for any error or mistake of judgment exercised in carrying out their duties and responsibilities as Directors, except for their own individual willful misconduct, bad faith or gross negligence. The Corporation shall indemnify, hold harmless and defend each of the Directors against any and all liability to any person, firm or corporation arising out of actions or contracts by the Board on behalf of the Corporation, unless any such action or contract shall have been made in bad faith, or as the result of willful misconduct or gross negligence.

**SECTION 6.16 Additional Indemnity of Directors.** The Corporation shall indemnify, hold harmless and defend any person, his heirs, assigns and legal representatives, made a party to any action, suit or proceeding by reason of the fact that he is or was a Director of the Corporation, against the reasonable expenses, including attorney's fees, actually and necessarily incurred by him in connection with the defense of such action, suit or proceeding, or in connection with any appeal thereon, except as to matters in which it shall be adjudged in such action, suit or proceeding that such Director is liable for willful misconduct, bad faith or gross negligence in the performance of his or her duties. The Corporation shall also reimburse any such Director the reasonable costs of settlement of or judgment rendered



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in any action, suit or proceeding, if it shall be found by a majority vote of the Owners that such Director was not guilty of willful misconduct, gross negligence or bad faith. In making such findings and notwithstanding the adjudication in any action, suit or proceeding against a Director, no Director shall be considered or deemed to be guilty of or liable for gross negligence or willful misconduct in the performance of his or her duties where, acting in good faith, such Director relied on the books and records of the Corporation or statements or advice made by or prepared by the Managing Agent (if any) or any officer or employee thereof, or any accountant, attorney or other person, firm or corporation employed by the Corporation to render advice or service unless such Director had actual knowledge of the falsity or incorrectness thereof; nor shall a Director be deemed guilty of or liable for negligence or misconduct by virtue of the fact that he or she failed or neglected to attend a meeting or meetings of the Board of Directors.

**SECTION 6.17 Non-Liability of Officers and Committee Members.** The provisions of Sections 6.15 and 6.16 shall also apply to Officers and Committee Members, including, without limitation, members of the Architectural Design and Environmental Control Committee, of the Corporation who are not also Directors.

**SECTION 6.18 Bond.** The Board of Directors shall provide blanket fidelity bonds for the Managing Agent, the treasurer of the Corporation, and such other officers or directors of the Corporation that handle or are responsible for funds, indemnifying the Corporation against larceny, theft, embezzlement, forgery, misappropriation, wrongful abstraction, willful misapplication, and other acts of fraud or dishonesty, in such sums and with such sureties as may be approved by the Board of Directors (provided, however, in no event shall the aggregate amount of the bond be less than a sum equal to one fourth of the aggregate annual assessments on all Lots); and any such bond shall specifically include protection for any insurance proceeds received for any reason by the Board. Fidelity bonds shall name the Corporation as an obligee and shall contain waivers of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees" or similar terms or expressions. Such bonds shall provide that they may not be cancelled or substantially modified for any reason without at least ten (10) days prior written notice to the Corporation. The expense of any such bonds shall be a Common Expense.

#### ARTICLE VII. OFFICERS

**SECTION 7.1 Officers.** The officers of the Corporation shall be a President, a Secretary and a Treasurer, each of whom shall be elected by the Board of Directors. The Corporation may also have one or more Vice Presidents. Such other officers and assistant officers, who need not be Directors, may be elected or appointed by the Board of Directors.

**SECTION 7.2 Election and Term of Office.** The officers of the Corporation shall be elected annually by the Board of Directors, after the Authority Transfer Date, at the first meeting of the Board held after each annual meeting of the Owners. If the election of officers is not held at such meeting, such election shall be held as soon thereafter as conveniently possible. Each officer shall hold office until a successor shall have been duly elected and qualified or until their death, resignation or removal as hereinafter provided.

**SECTION 7.3 Removal.** Any officer or agent may be removed by the Board of Directors whenever, in its judgment, the best interests of the Corporation will be served thereby.

**SECTION 7.4 President.** The President shall be the principal executive officer of the Corporation and, subject to the control of the Board of Directors, shall supervise and direct all of the business and affairs of the

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corporation. The President shall, when present, preside at all meetings of the Owners and of the Board of Directors. The President shall, in general, perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

**SECTION 7.5 Vice President.** Vice Presidents of the Corporation shall fulfill such duties as the Board of Directors or the President shall direct. A Vice President shall not serve in the capacity of the President, unless the President so directs in writing.

**SECTION 7.6 Secretary.** The Secretary shall: (a) keep the minutes of the proceedings of the Owners and of the Board of Directors in the corporate minute book; (b) see that all notices are duly given in accordance with the provisions herein or as required by law; (c) be custodian of the corporate records; (d) keep a register of the post office address of each Owner, as furnished by the Owner and of each Mortgagee, as furnished by the Owner or Mortgagee; and (e) in general, perform all duties incident to the office of Secretary and such other duties as may be assigned by the President or by the Board of Directors.

**SECTION 7.7 Treasurer.** The Treasurer shall: (a) have charge and custody of, and be responsible for, all funds of the corporation; (b) receive and give receipts for monies due and payable to the corporation and deposit all such monies in the name of the corporation in such banks, trust companies or other depositories as shall be selected by the Board of Directors; and (c) in general, perform all of the duties incident to the office of Treasurer and such other duties as are assigned by the President or by the Board of Directors.

#### ARTICLE VIII. CONTRACTS, LOANS, CHECKS AND DEPOSITS

**SECTION 8.1 Contracts.** The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

**SECTION 8.2 Loans.** No loans shall be contracted on behalf of the corporation and no indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

**SECTION 8.3 Checks, Drafts, Etc.** All checks, drafts or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

**SECTION 8.4 Deposits.** All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board of Directors may select.

#### ARTICLE IX. TAXES, MAINTENANCE OF COMMON AREAS, MAINTENANCE OF INDIVIDUAL LOTS, MAINTENANCE AND USE OF BOAT DOCKS

**SECTION 9.1 Real Estate Taxes.** Real estate taxes are to be separately assessed and taxed to each lot, and paid by the title owner of each lot. Any real estate taxes or other assessments which are chargeable against the Common Area shall be paid by the Corporation and treated as a Common Expense.

**SECTION 9.2 Maintenance, Repairs and Replacements to the Common Areas.** Maintenance, repairs, replacements and upkeep of the Common Area shall be furnished by the Corporation, as a part of its duties, and the cost thereof shall constitute a part of the Common Expenses.

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Stillwater Cove

**SECTION 9.3 Maintenance of Individual Lots by the Owner.** Any repairs required to any house, deck or boat dock shall be the Owner's responsibility and the Owner's expense. If any Owner shall fail to maintain and keep his property or any part thereof in a good, clean and sanitary condition, with an exterior appearance up to the general standards of the Stillwater Cove subdivision, the Corporation may perform any work necessary and charge the Owner thereof for such cost, which shall be immediately due, and shall be secured by the Corporation a lien on the Owner's property.

Each Owner, by his acceptance of a deed to any lot, irrevocably grants to the Corporation, its agents and employees, the right to enter upon, across and over the lot owned by such Owner under such conditions as are reasonably necessary to effect the maintenance, cleaning, repair or other work permitted herein.

**SECTION 9.4 Damage to or Abuse of Common Areas and Other Areas Maintained by the Association.** If, due to the willful, intentional or negligent acts or omissions of an Owner, or of a member of the Owner's family, or of a guest, tenant, invitee or other occupant or visitor of the Owner, damage is caused to Common Areas or to portions of lots maintained by the Association, or if additional maintenance or repairs are required as a result of such acts, the Owner shall be required to pay for such damage or additional expense. Upon demand by the Board, the cost of such repairs shall be immediately due and payable, and if not paid, a lien may attach to the Owner's property, and costs of collection and reasonable attorney fees shall be added to any judgment entered on behalf of the Corporation.

**SECTION 9.5 Dock.** Owners of lots with frontage on the water may be permitted to install docks on the water, subject to rules and regulations established by the Board. The Association may also install docks on the water, in the common areas.

(a) Usage of boats, jet skis, personal water craft, and water skiing shall be subject to rules and regulations established by the Board and the entity that controls the use of Morse Reservoir.

(b) Individual docks shall be installed and maintained consistent with the standards set by the Architectural Control Committee.

(c) Up to one third of the cost of installation and maintenance of community docks may be collected as a common expense from all lot owners, in addition to any annual and special assessments. The remaining cost of installation and maintenance of docks in the common areas shall be prorated among the lot owners having a boat slip at one of the community docks.

(d) Developer's approval of any individual or community dock may in no way be construed as a guarantee, warranty or representation that the water levels in Morse Reservoir will remain constant or will remain adequate for boating, fishing or other water activities. At times, there may be no water at that point of the reservoir where the boat docks are located. In addition, fish kills or other unsanitary or unpleasant conditions of the reservoir, outside of the control of the Developer, may occur.

(e) Morse Reservoir is a water supply reservoir owned by the Indianapolis Water Company (or its successor utility) and is subject to periodic draw downs which are dictated by the needs of the Indianapolis Water Company and other environmental factors. In addition, the water depths are subject to siltation from sedimentation in the reservoir.

(f) Neither the Developer nor the Association shall have any liability for any boat maintained at any community or individual dock.

(g) Every boat owner shall maintain adequate insurance upon their own boat (s) and boat usage and shall hold both the Developer and the Association harmless from any liability for damage to the boat, to other property or to persons arising out of the storage or usage of boats or of the docks.

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**SECTION 9.6 Security.** The Association may, but shall not be obligated to, maintain or support certain activities within Stillwater Cove designed to make the subdivision safer than it otherwise might be. Neither the Association, the Declarant, nor any successor Declarant shall in any way be considered insurers or guarantors of security within Stillwater Cove, however, and neither the Association, the Declarant, nor any successor Declarant shall be held liable for any loss or damage by reason or failure to provide adequate security or ineffectiveness of security measures undertaken. All Owners and Occupants of any lot, tenants, guests and invitees of any Owner, as applicable, acknowledge that the Association and its Board of Directors, Declarant, or any successor Declarant and the Committee do not represent or warrant that any security system implemented or installed by the Declarant or the Board will be effective in any or all situations and hereby release the Declarant and the Board from any liability for security efforts or for failure to implement security in the Subdivision.

#### ARTICLE I. ARCHITECTURAL CONTROL.

**SECTION 10.1 Purpose.** The Architectural Design and Environmental Control Committee (also referred to herein as the "Architectural Control Committee" or simply as the "Committee") shall regulate the external design, appearance, use and location of improvements on the Real Estate in such manner as to preserve and enhance values and to maintain a harmonious relationship among structures, improvements and the natural vegetation and topography.

**SECTION 10.2 Architectural Control Guidelines.** The Board of Directors shall have the authority to establish, amend and revoke Architectural Control Guidelines for the Subdivision and the Association, which shall be binding upon all Owners and all others, who in any way use, occupy or benefit from the Subdivision, or any part thereof. The Architectural Control Guidelines shall not be inconsistent with any covenant in this Declaration or in the Plat Covenants and shall not be retroactively applied. The initial Architectural Control Guidelines if attached hereto, are for convenience only and are not incorporated herein. The Architectural Control Guidelines may be enforced by the Architectural Design and Environmental Control Committee or by the Board of Directors.

**SECTION 10.3 Architectural Design and Environmental Control.** No structure or improvement -- including but not limited to residences, accessory structures, landscaping, fences, walls, mounds, ponds, pools, satellite dishes, antennas, patios, basketball goals and other permanent structures for sports and recreation -- shall be erected, placed or altered on any lot in this Subdivision until the building plans, specifications and plot plan showing the location, materials, and appearance of the planned improvement have been submitted to and approved by as the Architectural Design and Environmental Control Committee, regarding conformity and harmony of external design, topography, and finished ground elevations. The destruction of trees and vegetation and any other such matter as may affect the environment and ecology of this Subdivision shall also be approved in advance by the Committee.

**SECTION 10.4 Composition of the Committee.** The Committee will be composed of three or more members. All members of the Committee, including replacement members, will be appointed by and will serve at the will of the Declarant, until the first to occur of the following:

- (a) Thirty days after the Developer has approved the Initial Home construction plans for the last lot in Stillwater Cove, section I and any other Sections of Stillwater Cove which may be placed, or
- (b) Thirty days after Declarant notifies the lot owners of its intention to transfer authority for Architectural control to the Owners.

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Within thirty days after the Declarant provides notice to the Owners, the Board of Directors of the Stillwater Cove Homeowners Association, Inc., shall appoint three or more Lot Owners to serve on the Committee. UNTIL SUCH TIME, THE DECLARANT SHALL HAVE COMPLETE AUTHORITY AND CONTROL OVER ARCHITECTURAL AND ENVIRONMENTAL DESIGN. During the time that the Declarant has Architectural Control, a majority of the Committee members may designate a representative to evaluate and approve specific applications, so that the Committee is not required to meet to review each application.

**SECTION 10.5 Written Approval.** The Committee's approval or disapproval of any properly submitted application shall be in writing. In the event that written approval is not received from the Committee within thirty (30) days from the date of submission of a completed application and any additional documentation requested by the Committee, and so long as the request is not prohibited by the Architectural Control Guidelines then in effect, it shall be deemed that the Committee has approved the presented plan.

**SECTION 10.6 Additional Approvals.** Under no circumstances shall approval of the Architectural Design and Environmental Control Committee be deemed to replace any required governmental approval or be deemed to constitute a representation or assurance by the Committee that the planned structure or improvement meets the requirements of any law, regulation or ordinance or meets any structural or safety requirement or standard.

**SECTION 10.7 Alterations Without Approval.** The Architectural Control Committee and/or the Board of Directors shall have the right and authority to require the removal of any improvement which has been made without receiving the approval of the Committee or which is substantially different in size, color, materials, location or otherwise, from what was approved by the Committee, including injunctive relief, and recovery of damages, reasonable attorney fees, and costs.

**SECTION 10.8 Miscellaneous Provisions.**

A. The Committee's approval of, or failure to object to, a requested improvement for one lot shall not prevent it from objecting to a similar improvement for another lot in the Subdivision, if it deems, in its sole discretion, that the requested improvement would be detrimental to the Subdivision or the other lot owners.

B. Neither the members of the Committee nor its designated representatives will be entitled to any compensation for services performed on behalf of the Committee.

C. A decision of the Architectural Review Committee may be appealed to the Board of Directors by the Applicant or by an adjoining lot Owner, which may reverse or modify such decision by a two-thirds (2/3) vote of the Directors then serving.

D. The Association may not waive or abandon these procedures for regulating and enforcing architectural design and environmental control without the prior written approval of all Owners and all Mortgagees whose mortgage interests have been made known to the Board of Directors in accordance with the provisions of this Declaration.

**ARTICLE XI. ASSESSMENTS**

**SECTION 11.1 Annual Accounting.** After the Authority Transfer Date, a financial statement and annual report of the Corporation shall be prepared annually, after the close of each fiscal year and prior to the date of the next annual meeting, by a certified public accountant or CPA firm then servicing the Corporation, which shall show all income and receipts and all expenses incurred and paid during the preceding fiscal year. This financial statement and annual report shall be in the form of a compilation, prepared under the direction of the Board and distributed to each Owner prior to the next Annual Meeting. Any Owner or group of Owners shall be entitled to an

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audited accounting by the certified public accountant or CPA firm then servicing the Association, at their sole expense, by paying the Association for the cost of the audit (as estimated by the accountant) in advance of the start of the audit.

**SECTION 11.2 Proposed Annual Budget.** The Board of Directors shall submit a proposed Annual Budget and Regular Assessment, estimating the total amount of the Common Expenses for the upcoming fiscal year, to each Lot Owner in conjunction with the Association's annual meeting. Once an Annual Budget is adopted, it shall be the basis for the Regular Assessment for the upcoming fiscal year.

The Annual Budget may include an amount for the Replacement Reserve Fund for capital expenditures, and replacement and repair of the Common Areas.

In no event shall the annual meeting of the Owners be adjourned until an Annual Budget and Regular Assessment are approved and adopted. If the Owners have not approved an annual budget, whether or not due to failure or delay of the Board of Directors, the Owners shall continue to pay Regular Assessments based upon the last approved budget or, at the option of the Board, based upon up to one hundred and twenty five percent (125%) of such last approved budget, as a temporary budget.

The Annual Budget, the Regular Assessments, and all sums assessed by the Corporation shall be established by using generally accepted accounting principles applied on a consistent basis.

**SECTION 11.3 Regular Assessments.** The Annual Budget shall contain a proposed Regular Assessment against each Lot, which shall be the same amount for each Lot. Following the adoption of the Annual Budget, each Owner shall be given written notice of the assessment (herein called the "Regular Assessment").

In the event the Regular Assessment for a particular fiscal year is initially based upon a temporary budget, following adoption of the final Annual Budget by the Owners, a revised statement shall be sent to each Owner indicating the additional amount owed or the credit for the next Regular Assessment.

The Regular Assessment against each Lot shall be paid to the Board in advance, in four quarterly installments on or before the first day of March, June, September and December, or as otherwise determined by the Board. The Board may elect to allow payment of assessments semi-annually or annually, in advance, and may permit a discount for any Owner paying semi-annually or annually.

The Regular Assessment for the current fiscal year shall become a lien on each Lot as of the first day of the Corporation's fiscal year, even though based upon a Temporary Budget. If an Owner has paid an assessment based upon a Temporary Budget, and conveys or transfers his Lot before the Annual Budget and Regular Assessment are determined, both the Owner and the successor Owner shall be jointly and severally liable for any balance owed for the Regular Assessment.

**SECTION 11.4 Amenities Area.** The Declarant shall have the right, but no obligation, to construct an amenities area, including, for example, playground equipment. The initial cost of construction of such amenities area would be borne by the Declarant, however the cost of operation, supervision, repair and on-going maintenance shall be a common expense of the Association. In addition, if the amenities area is constructed on Block A, the Declarant shall have the right to dedicate this playground area to the Town of Cicero or another governmental entity (should the entity agree to accept dedication) as a public park, either before or after construction of the playground area, with the Association retaining liability for maintenance and insurance.

**SECTION 11.5 Egress to the Subdivision.** The entrance to the Stillwater Cove Subdivision off of Toll Gate Road, which is a strip of land approximately 100 feet wide and 1,269 feet long, will not initially be a part

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of the Stillwater Cove Subdivision. This parcel will be subject to an ingress-egress easement for the subdivision, including acceleration and deceleration lanes, and will serve and the entryway for Stillwater Cove. It will also be subject to utility easements for the various utilities serving this Subdivision (including, potentially, services to other areas).

A portion of this parcel may be dedicated to the City of Cleburne, the Hamilton County Commissioners or another appropriate governmental entity as a public street. The remaining portion of this parcel, or the entire parcel if the street is not dedicated to a governmental agency, will either be retained by the declarant, dedicated to another entity (subject to the easements), or decided to the Association. In any event, the Association will be responsible for the maintenance of any portion not dedicated as a public street, including the fence and landscaping on each side of the street, lighting, real estate taxes and insurance on this parcel.

**SECTION 11.6 Subdivision Fencing.** The Declarant will install a fence along all or portions of the south and west property lines of the Subdivision. This fence will include a break at or near the Clear Creek Drive cul-de-sac adjoining Hidden Bay. The Association shall be responsible for maintaining this fence, including replacement as necessary.

**SECTION 11.7 Special Assessments.** From time to time, Common Expenses of an unusual or extraordinary nature or not otherwise anticipated may arise. The Board of Directors, with approval of a majority of the Owners at any Regular or Special Meeting of the Owners or by mail-in ballot, shall have the right, power and authority to impose special assessments, upon each Lot in equal shares (herein called "Special Assessment"), which shall become a lien on each Lot.

**Section 11.8 Initial Start-Up Fund.** Upon the closing of the initial conveyance of each Lot to an Owner other than a Builder, the purchaser of such Lot shall pay to the Corporation, in addition to any other amounts then owed or due to the Corporation, as a contribution to its start-up fund, an amount equal to one-sixth (1/6th) of the then current annual Base Assessment against such Lot, which payment shall be non-refundable and shall not be considered as an advance payment of any Assessment or other charge owed the Corporation with respect to such Lot. The start-up fund shall be used by the Corporation for payment of, or reimbursement to Declarant for advances to the Association and initial and set-up expenses of the Association.

**SECTION 11.9 Failure of Owner to Pay Assessments.** Each Owner shall be personally liable for the payment of all Regular and Special Assessments. If any Owner shall fail, refuse or neglect to pay any Regular Assessment or Special Assessment when due, a late charge of ten percent (10%) of the unpaid assessment amount shall be added to the balance owed, plus interest of one and three fourths percent (1 3/4%) per month beginning thirty (30) days after the date due, and the following additional provisions shall apply:

- (a) A lien for any and all unpaid assessments on the Owner's Lot and Dwelling Unit may be filed and foreclosed by the Board of Directors for and on behalf of the Corporation as a mortgage on real property or as otherwise provided by law;
- (b) The Board may at its option bring suit to recover a money judgment for any unpaid Regular Assessment or Special Assessment without foreclosing or waiving the lien securing the same;
- (c) Where the Owner contributes more than one person, the liability of such persons shall be joint and several;
- (d) The Owner and any adult occupant of the Lot and Dwelling Unit shall be jointly and severally liable for the payment;
- (e) The balance of installments for the current fiscal year shall become immediately due; and
- (f) The Board shall be entitled to the appointment of a receiver for the purpose of preserving the Lot and Dwelling Unit and to collect any rentals for the benefit of the Corporation to be applied to the

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unpaid Regular Assessments or Special Assessments.  
**SECTION 11.10 Subordination of the Lien to Mortgage.** The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof.

#### ARTICLE XII. MORTGAGES

**SECTION 12.1 Notice to Corporation.** Any mortgagee who places a first mortgage lien upon an Owner's lot, or the Owner, may notify the Secretary of the Corporation thereof and provide the name and address of the Mortgagee. A record of such Mortgagee and its address shall be maintained by the Secretary. Any notice required to be given to the Mortgagee pursuant to the terms of this Declaration shall be deemed effectively given if mailed to such Mortgagee at such address. Unless notification of any such mortgage and the name and address of Mortgagee are furnished to the Secretary, either by the Owner or the Mortgagee, no notice to any Mortgagee as may be otherwise required by this Declaration shall be required, and no Mortgagee shall be entitled to vote on any matter to which it otherwise may be entitled by virtue of this Declaration, a proxy granted to such Mortgagee in connection with the Mortgage, or otherwise. The Association may charge an additional assessment to any Owner whose Mortgagee requests notice, to cover the administrative costs of providing notices to the Mortgagee.

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

**SECTION 12.2 Notice of Unpaid Assessments.** The Corporation shall, upon request of a Mortgagee, a proposed mortgagee, or a proposed purchaser who has a contractual right to purchase a lot, furnish to such Mortgagee or purchaser a statement setting forth the amount of the unpaid Regular Assessments or Special Assessments or other charges against the lot, which statement shall be binding upon the Corporation and the Owners, and any Mortgagee or grantee of the lot shall not be liable for nor shall the lot conveyed be subject to a lien for any unpaid assessments or charges in excess of the amounts set forth in such statement or as such assessments may be adjusted upon adoption of the final annual budget, as referred to in Article XI hereof.

**SECTION 12.3 Right of Mortgagee to Pay Real Estate Taxes or Insurance Premiums.** Mortgagees shall have the right, but not the obligation, (1) to pay any taxes or other charges against the Common Area which are in default and, (2) to pay any overdue premiums on hazard insurance for the Association or to secure new hazard insurance for the Association on the lapse of a policy. Any Mortgagee making such payment shall be immediately owed reimbursement by the Corporation.

**SECTION 12.4 Notice of Condemnation or Casualty Loss.** Mortgagees shall be timely notified of any condemnation loss which affects a material portion of the Stillwater Cove Subdivision or any lot upon which the Mortgagee has an interest. Mortgagees shall also be timely notified of any lapse, cancellation or material modification of any insurance policy or fidelity bond held by the Corporation.

**SECTION 12.5 Notice to Insurers and Guarantors.** Any guarantor of a first mortgage or any insurer shall, upon notification and request to the Corporation, receive the same notices as are required to be given to



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Mortgagees.

**ARTICLE XIII. INSURANCE**

**SECTION 13.1 Casualty Insurance.** The Corporation shall purchase a casualty insurance policy affording fire and extended coverage, insuring the Corporation's improvements within the Common Areas and Basements for the full replacement value of the improvements. If the Board of Directors can obtain such coverage for reasonable amounts, they shall also obtain "all risk" coverage. Such Policy shall (to the extent obtainable) contain provisions that the insurer waives its right to subrogation against the Corporation, the Board of Directors, its agents and employees, Owners, their respective agents and guests.

Each Owner shall otherwise be solely responsible for loss or damage to his lot, the contents of his Dwelling Unit and lot however caused, and his personal property stored elsewhere on the Tract. The Corporation shall have no liability to any Owner for loss or damage to a lot or Dwelling Unit, the contents of any Dwelling Unit, damage or destruction of any boat dock or boat, or an Owner's personal property stored elsewhere in or on the Subdivision. Each Owner shall be solely responsible for obtaining his own insurance to cover any such loss and risk.

**SECTION 13.2 Public Liability Insurance.** The Corporation shall also purchase a comprehensive public liability insurance policy in such amount or amounts as the Board of Directors shall deem appropriate from time to time, but not less than \$1,000,000, arising out of a single occurrence, for bodily injury or death and for property damage. Such policy shall cover the Corporation, the Board of Directors, any committee or division of the Corporation or Board, any Managing Agent, and all persons acting or who may come to act as agents or employees of any of the foregoing with respect to the Subdivision. Such public liability insurance policy shall contain a "severability of interest" clause or endorsement which shall preclude the insurer from denying the claim of an Owner because of negligent acts of the Corporation or other Owners.

**SECTION 13.3 Other Insurance.** The Corporation shall obtain any other insurance required by law and may purchase such other insurance as the Board of Directors from time to time deems necessary, advisable or appropriate, including, but not limited to, liability insurance on vehicles owned or leased by the Corporation and officers' and directors' liability policies. Such insurance shall inure to the benefit of each Owner, the Corporation, the Board of Directors and any Managing Agent acting on behalf of the Corporation.

**SECTION 13.4 General Provisions.** The premiums for all insurance hereinabove described shall be paid by the Corporation as part of the Common Expenses. If available, the policies shall contain an endorsement that it shall not be terminated or substantially modified without at least ten days prior written notice to Mortgagees and to the Corporation. Written notice of termination thereof shall be promptly furnished by the Board to each Owner or mortgagee whose interest may be affected thereby. Except as otherwise provided in Article XII, notice required under this section shall be sufficient if it is published as a part of a general newsletter and mailed or delivered within sixty days.

The Board of Directors shall be responsible for reviewing, at least every two years, the amount and type of such insurance and shall purchase such additional insurance as is necessary to provide the insurance required above.

All proceeds payable as a result of casualty losses sustained which are covered by insurance shall be paid to the Association, as the insurance trustee for the benefit of the individual Owners and Mortgagees. The proceeds shall be used or disbursed by the Board of Directors, in accordance with the provisions of this Declaration. Each Owner shall be deemed to have delegated

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to the Board of Directors his right to adjust with the insurance companies all losses under the policies purchased by the Corporation.  
**SECTION 13.5 Damages by Owners:** Each Owner shall have the right to purchase such additional insurance at his own expense as he may deem necessary.

#### ARTICLE XIV. LOSS TO COMMON AREAS

**SECTION 14.1 Restoration of Common Area.** In the event of damage to or destruction of any of the Common Area due to fire or any other casualty or disaster, the Corporation shall promptly cause the same to be repaired and reconstructed. The proceeds of insurance carried by the Corporation, if any, shall be applied to the cost of such repair and reconstruction, and the balance shall be paid first from the reserve account and second, as a Common Expense.

For purposes of this article, repair, reconstruction and restoration shall mean construction or rebuilding the Common Area to as near as possible the same condition as it existed immediately prior to the damage or destruction and with the same type of architecture.

#### ARTICLE XV. COVENANTS AND RESTRICTIONS

**SECTION 15.1** The following covenants and restrictions on the use and enjoyment of the Lots, Dwelling Units and Common Area shall be in addition to any other covenants or restrictions contained herein and in the Plat, and all such covenants and restrictions are for the mutual benefit and protection of the present and future Owners and shall run with the land and inure to the benefit of and be enforceable by any Owner, or by the Corporation. Present or future owners of the Corporation shall be entitled to injunctive relief against any violation or attempted violation of any such covenants and restrictions, and shall be entitled to damages and reasonable attorney fees resulting from any violations thereof, but there shall be no right of reversion or forfeiture resulting from such violation.

In addition, the Board of Directors may assess a fine or penalty, not exceeding fifty dollars (\$50) per incident, against any Owner violating the Covenants and Restrictions in this Declaration or in the Plat Covenants. A continuing violation may be assessed an additional fine, not exceeding fifty dollars, each week until corrected, at the discretion of the Board. Any such fine will be considered to be a special assessment against the Owner and the Owner's lot, and collectable as provided in Section 11.7.

These covenants and restrictions are as follows:

- A. All Lots and Dwelling Units shall be used exclusively for residential purposes and for occupancy by a single family.
- B. No Owner shall permit anything to be done or kept in his Dwelling Unit or on his lot or on any of the Common Area which will result in a cancellation of insurance or increase in insurance to the Association or to any other Owner, or which would be in violation of any law or ordinance or the requirements of any insurance underwriting or rating bureau.
- C. No nuisance shall be permitted on any lot. The Board of Directors' determination as to what is a nuisance shall be conclusive.
- D. No Owner shall cause or permit anything to be hung or displayed on the outside of the windows of his Dwelling Unit or placed on the outside walls of any building, and no sign, awning, canopy, shutter or radio or television antenna or other attachment or thing shall be affixed to or placed upon the exterior walls or roofs or any other parts of any building without the prior consent of the Architectural Review Committee.
- E. No animals, livestock or poultry of any kind shall be raised, bred or kept in any Dwelling Unit or on any lot or any of the Common Areas, except that pet dogs, cats or customary household pets may be kept in a Dwelling

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Unit, provided that such pet is not kept, bred or maintained for any commercial purpose, and does not create a nuisance. Pets shall be taken outdoors only under leash or other restraint and while attended by its owner and the Association shall not be liable for any injury or damage to persons or property, including the Common Area, caused by any pet. The Board may adopt such other rules and regulations regarding pets as it may deem necessary from time to time. Any pet which, in the judgment of the Board, is causing or creating a nuisance or unreasonable disturbance or noise, shall be permanently removed from the Subdivision within ten (10) days after written notice from the Board.

F. The Common Area shall be kept free and clear of rubbish, debris and other unsightly materials. No Owner or guest of an Owner, nor any builder, contractor or subcontractor, shall litter or dispose of trash improperly anywhere within the Subdivision.

G. No Dwelling Unit or Lot shall be used in any unlawful manner or in any manner which might cause injury to the reputation of the Subdivision, or which might be a nuisance, annoyance, inconvenience or damage to other Owners and occupants or neighboring property, including without limiting the generality of the foregoing excessive noise, including the use of any musical instruments, radio, television, loud speakers, electrical equipment, amplifiers or other equipment, machines or vehicles, loud voices, excessive amounts of light or unpleasant odors.

H. No clothes, sheets, blankets, rugs, laundry or other things shall be hung out or exposed on, or so as to be visible from, any street or any part of the Common Areas.

I. No garage sale, moving sale, rummage sale or similar activity and no trade or business may be conducted in or from any Lot, except with the prior approval of the Board.

J. No water wells shall be drilled on any of the Lots, without prior approval of the Board, nor shall any septic tanks or other sewage disposal systems be installed on any of the Lots, without the approval of the Board and of the governing public health agency or other civil authority.

K. No industry, trade, or other commercial or religious activity, educational or otherwise, whether designed for profit, altruism or otherwise, shall be conducted, practiced or permitted upon any Lot or elsewhere on the Tract, except within such rules and regulations as are established by the Board, and except that an Owner or occupant resident on a Lot may conduct business activities within a Dwelling Unit so long as: (a) the existence or operation of the business activity is not apparent or detectable by sight, sound or smell from outside the Dwelling Unit; (b) the business activity conforms to all zoning requirements for the Real Estate; (c) the business activity does not involve persons coming onto the Real Estate who do not reside on the Real Estate or involve door-to-door solicitation of residents of the Real Estate; and (d) the business activity is consistent with the residential character of the Real Estate and does not constitute a nuisance, or a hazardous or offensive use, or threaten the security or safety of other residents of the Real Estate, as may be determined in the sole discretion of the Board.

L. No "for sale", "for rent", "garage sale" or other signs for any purpose shall be placed upon any common area or upon any Lot other than the Lot which is for sale, for rent or upon which the garage sale will be held, without the express consent of the Board. Any "for sale", "for rent", "garage sale" or other yard signs, whether placed on any Lot or with the Board's consent placed in the common areas, shall be limited in size to what is commonly used in the residential real estate community, as determined by rules established by the Board. No more than one sign may be placed on any Lot, without the prior consent of the Board. No banners or signs shall be hung from any home or elsewhere on any Lot for more than one week, without the prior consent of the Board.

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M. All Owners and members of their families, their guests, or invitees, and all occupants of any Dwelling Unit or other persons entitled to use the same and to use and enjoy the Common Area or any part thereof, shall observe and be governed by such rules and regulations as may from time to time be promulgated and issued by the Board governing the operation, use and enjoyment of the Common area.

N. No lot may be used for growing crops, except within the size and location guidelines established by the Board. The Board shall have the right and authority to prohibit the growing of crops entirely.

O. The Common Areas shall be used and enjoyed only for the purposes for which it is designed and intended, and shall be used subject to the rules and regulations from time to time adopted by the Board.

F. No Owner may rent or lease his Dwelling Unit for transient or hotel purposes.

Q. Any Owner who leases a Dwelling Unit shall lease the entire Dwelling Unit and shall have a written lease which shall provide that the lease is subject to the provisions of this Declaration and any failure of the lessee to comply with the terms of this Declaration shall be a default under the lease.

R. 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, without approval from the Committee. Also, any improvement or addition to an existing structure shall be completed within three months from the time of commencement, except with the approval of the Committee.

#### ARTICLE XVI. AMENDMENT OF DECLARATION

SECTION 16.1 ~~General Amendments~~. Except as otherwise provided in this Declaration, amendments to this Declaration shall be proposed and adopted in the following manner:

A. ~~Notice~~. Notice of the subject matter of any proposed amendment shall be included in the notice of the meeting at which the proposed amendment is to be considered.

B. ~~Resolution~~. A resolution to adopt a proposed amendment may be proposed by the Board of Directors or by Owners having in the aggregate at least a majority of the votes of all Owners.

C. ~~Meeting~~. The resolution concerning a proposed amendment must be adopted by the designated vote at a meeting duly called and held in accordance with the provisions of the By-Laws herein.

D. ~~Adoption~~. Any proposed amendment to this Declaration must be approved by a vote of not less than seventy percent (70%) in the aggregate of the votes of all Owners. In the event any lot or Dwelling Unit is subject to a first mortgage, the Mortgagee shall be notified of the meeting and the proposed amendment in the same manner as an Owner, if the Mortgagee has given prior notice of its mortgage interest to the Board of Directors in accordance with the provisions hereof.

SECTION 16.2 ~~Special Amendments~~. No amendment to this Declaration shall be adopted which changes: (a) the applicable share of an Owner's liability for the Common Expenses, or the method of determining the same; or (2) the provisions of this Declaration with respect to casualty insurance or fidelity bonds to be maintained by the Corporation; or (3) the provisions of this Declaration with respect to reconstruction or repair of the Common Area in the event of fire or any other casualty or disaster; or (4) the provisions of this Declaration establishing the Architectural Review Committee and providing for its functions; or (5) the provisions of this Declaration with respect to the commencement of assessments on any lot, without, in each and any of such circumstances, the unanimous approval of all Owners and of all Mortgagees whose mortgage interest have been made known to the Board of Directors in accordance with the provisions of this Declaration.

Declaration  
 Stillwater Cove

**SECTION 16.3 Amendments by Declarant Only.** Notwithstanding the foregoing or anything elsewhere contained herein or in any other documents, the Declarant shall have and hereby reserves the right and power acting alone and without the consent or approval of the Owner, the Corporation, the Board of Directors, any Mortgagees or any other person to amend or supplement this Declaration at any time and from time to time if such amendment or supplement is made (a) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, or any other governmental agency or any other public, quasi-public or private entity which pertains (or may in the future perform) functions similar to those currently performed by such entities, (b) to induce any of such agencies or entities to make, purchase, sell, insure or guarantee first mortgages covering lots and Dwelling Units, (c) to bring this Declaration into compliance with any statutory requirements or (d) to correct clerical or typographical errors in this Declaration or any Exhibit hereto or any supplement or amendment thereto. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Declarant to vote in favor of, make, or consent to any amendments described in this Paragraph on behalf of each Owner as proxy or attorney-in-fact, as the case may be. Each deed, mortgage, other evidence of obligation, or other instrument affecting a lot or Dwelling Unit and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power and acknowledgment of, and a consent to the reservation of any such amendments. The right of the Declarant to act pursuant to rights reserved or granted under this Paragraph shall terminate at such time as the Declarant no longer holds or controls title to any part or portion of the Tract.

**SECTION 16.4 Amendment Prior to the Applicable Date.** Notwithstanding anything to the contrary contained herein or in the Declaration, there shall be no amendment of the Declaration prior to the Applicable Date without the consent and approval of Declarant.

**SECTION 16.5 Recording.** Each amendment to the Declaration shall be executed by the President and Secretary of the Corporation and shall be recorded in the office of the recorder of Hamilton County, Indiana, and such amendment shall not become effective until so recorded.

**SECTION 16.6 Failure of Mortgagee to Respond.** Any Mortgagee who receives a written request to approve an amendment and fails to give a negative response within thirty (30) days after receiving such request shall be deemed to have approved such request.

#### ARTICLE XVII. MISCELLANEOUS PROVISIONS

**SECTION 17.1 Annexation Without Approval of Class "A" Members.** Declarant shall have the unilateral right, privilege, and option, from time-to-time at any time until all property described on Exhibit "B" has been subjected to this Declaration or December 31, 2012, whichever is earlier, to subject to the provisions of this Declaration and the jurisdiction of the Association all or any portion of the real property described in Exhibit "B", attached hereto. Such annexation shall be accomplished by filing in the public records of Hamilton County, Indiana, a supplemental declaration amending such property. Such supplemental Declaration shall not require the consent of Voting Members, but shall require the consent of the Owner of such property, if other than Declarant. Any such annexation shall be effective upon the filing for record of such supplemental Declaration unless otherwise provided therein. Declarant shall have the unilateral right to transfer to any other person the right, privilege, and option to annex additional property which is herein reserved to Declarant, provided that such transferee or assignee shall be an affiliate of the Declarant or the developer of at least a

Declaration  
Stillwater Cove

portion of the real property described in Exhibits "A" or "B" and that such transfer is memorialized in a written, recorded instrument executed by the Declarant.

**SECTION 17.2 Accounting and Satisfaction.** All present and future Owners, Mortgagees, tenants and occupants of any lot shall be subject to and shall comply with the provisions of this Declaration, the Articles of Incorporation, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any lot shall constitute an agreement that such provisions are accepted and agreed to by such Owner, tenant or occupant. All such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest in a lot or the tract as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons or other legal entities who may occupy, use, enjoy or control a lot or any part of the tract shall be subject to the Declaration, the Articles of Incorporation, and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

**SECTION 17.3 Amendment of Private Drive.** In the event that the Town of Cicero considers the annexation of the Private Drive from roll call Road to the Subdivision, every owner of a lot in Stillwater Cove Subdivision agrees, by acceptance of title to such lot, not to remonstrate against or otherwise oppose such annexation.

**SECTION 17.4 Negligence.** Each Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any member of his family or his or their guests, employees, agents or lessees. An Owner shall pay the amount of any increase in insurance premiums occasioned by his use, misuse, occupancy or abandonment of his lot or of the Common Area.

**SECTION 17.5 Costs and Attorney's Fees.** In any proceeding arising because of failure of an Owner to make any payments required or to comply with any provision of this Declaration, the Articles of Incorporation, or the rules and regulations adopted pursuant thereto as each may be amended from time to time, the Corporation shall be entitled to recover his reasonable attorney's fees incurred in connection with such default or failure.

**SECTION 17.6 Waiver.** No Owner may exempt himself from liability for his contribution toward the Common Expenses, whether by Regular Assessment or by Special Assessment, by waiver of the use or enjoyment of any of the Common Area or by abandonment of his lot.

**SECTION 17.7 Severability Clause.** The invalidity of any covenant, restriction, condition, limitation or other provision of this Declaration, the Articles of Incorporation, or the rules and regulations adopted by the Board, shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration, the Articles of Incorporation, or the Rules and Regulations, and each shall be enforced to the greatest extent permitted by law.

**SECTION 17.8 Interpretation.** Any reference to the masculine, feminine or neuter gender herein shall, unless the context clearly requires to the contrary, be deemed to refer to and include all genders. The singular shall include and refer to the plural and vice versa as appropriate. The captions and titles of the various articles and sections of this Declaration are inserted herein for ease and convenience of reference only and shall not be used as an aid in interpreting or construing this Declaration or any provision hereof. If a conflict exists between the covenants contained in the plat and those of this Declaration, the covenants in the plat covenants shall prevail. However, to the extent that there is not a direct conflict, both the provisions of the Plat Covenants and the provisions of this Declaration shall apply.

Declaration  
Stillwater Cove

SECTION 17.9 The Plat. The Preliminary Plat of Stillwater Cove, attached hereto as Exhibit "B" is incorporated into this Declaration by reference, which includes plats already recorded in the office of the Recorder of Hamilton County, Indiana, as follows:  
Section 1, recorded April 8, 1997 as Instrument No. 9709713146  
Other real estate may be added to this subdivision by Declarant, as described herein.

IN WITNESS WHEREOF, the undersigned has caused this Declaration to be executed this 6th day of April, 1997.

NORTH STAR CONSTRUCTION  
AND DEVELOPMENT, INC.

R.N. THOMPSON DEVELOPMENT, INC.

Robert N. Thompson, Jr.  
President

R.N. Thompson, President

STATE OF INDIANA )  
COUNTY OF MARION ) SS:

9709713148 Record in  
PLAT BOOK, INDIANA  
MARION COUNTY, INDIANA  
BOOK 110 P. 10  
04-08-1997 Pt 10:46 am.  
DEC COU RES 57.00

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, personally appeared R.N. Thompson, President of R.N. Thompson Development, Inc., an Indiana Corporation, Declarant herein, and personally signed the execution of these Plat Covenants this 6th day of April, 1997.

Maria M. Cavaliro  
Notary Public  
My Comm. Expires 03/31/99  
Printed Name

My commission expires: March 31, 1997  
My county of residence: Hamilton

STATE OF INDIANA )  
COUNTY OF MARION ) SS:

BEFORE ME, the undersigned, a Notary Public, in and for said County and State, personally appeared Robert N. Thompson, Jr., President of North Star Construction and Development, Inc., an Indiana Corporation, Declarant herein, and acknowledged the execution of these Plat Covenants this 6th day of April, 1997.

David M. Campbell  
Notary Public  
My Comm. Expires 03/31/99  
Printed Name

My commission expires: Dec 29, 1997  
My county of residence: Hamilton

This Instrument was prepared by William F. Rosenbaum, Attorney at Law, 1901 Broad Ripple Avenue, Indianapolis, Indiana 46220 (317) 259-6600

**STILL WATER COVE  
LAND DESCRIPTION**

Part of West Half of Section 36, Township 20 North, Range 4 East of the Second Principal Meridian, Jackson Township, Hamilton County, Indiana and being described as follows:

Commencing at the Southwest corner of the Southwest Quarter of said Section 36; thence along the West line thereof, North 00 degrees 29 minutes 26 seconds East 2006.69 feet to the POINT OF BEGINNING and being also the Northwest corner of Hidden Bay Section 3; the plat of which was recorded July 9, 1980 in Plat Book 8 on pages 106 through 109 in the Office of the Recorder of Hamilton County, Indiana. (the next four courses are along the Northerly line of said Hidden Bay plat);

- (1) thence North 90 degrees 00 minutes 00 seconds East 112.44 feet;
  - (2) thence North 72 degrees 00 minutes East 195.00 feet;
  - (3) thence South 60 degrees 00 minutes 00 seconds East 65.00 feet;
  - (4) thence North 67 degrees 00 minutes 00 seconds East 467.00 feet, more or less to a point on the shore line of Morse Reservoir as established when said Reservoir is full (with the water level thereof at an elevation of 810.00 feet above sea level);
- thence generally Northerly along said shore line to a point on the North line of the Northwest Quarter of said Section 36 which bears North 89 degrees 46 minutes 10 seconds East 43.00 feet, more or less, from the Northwest corner thereof, thence from said shore line bear South 89 degrees 46 minutes 10 seconds West 43 feet, more or less to the Northwest corner of said Northwest Quarter Section; thence along the West line thereof, South 00 degrees 25 minutes 33 seconds West 2336.62 feet to the Northwest corner of the Southwest Quarter of said Section 36; thence along the West line thereof, South 00 degrees 29 minutes 26 seconds West 644.02 feet to the Point of Beginning, containing 44.8 acres, more or less.


Subject to all legal easements and rights of way of record.

**Exhibit "A"**



21.00  
 (5)

2011051726 AMND DECL \$21.00  
 10/14/2011 11:56:06A 5 PGS  
 Mary L. Clark  
 HAMILTON County Recorder IN  
 Recorded as Presented



Cross References: Instrument No. 9709713148  
 Instrument No. 200600065384

**AMENDMENT TO THE STILLWATER COVE**  
**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS**

This Amendment to the Stillwater Cove Declaration of Covenants, Conditions and Restrictions (hereinafter referred to as the "Declaration") is made this 30th day of September, 2011, by the Stillwater Cove Homeowners Association, Inc., pursuant to Section 16.1 of the Declaration;

**WHEREAS:**

The Declaration of Covenants, Conditions and Restrictions and By-laws of Stillwater Cove Homeowners Association, Inc. was recorded in the Office of the Recorder of Hamilton County on April 8, 1997, as Instrument No. 9709713148 and replaced by the Amended Declaration of Covenants, Conditions and Restrictions and By-laws recorded in the Office of the Recorder of Hamilton County on October 31, 2006 as Instrument No. 200600065384.

The Homeowners Association, after complying with the provisions for amendment of the Declaration provided in Section 16.1, now revises certain provisions in the Stillwater Cove Declaration as provided herein.

**NOW, THEREFORE**, the Stillwater Cove Declaration is amended as follows:

**ARTICLE I**  
**AUTHORITY TRANSFER DATE**

1. The provisions of Section 4.1 of the Declaration regarding the definition of "Authority Transfer Date" shall now provide:

**SECTION 4.1 Definition of "Authority Transfer Date".** Class B membership shall terminate and become converted to Class A membership (the "Authority Transfer Date"), upon the happening of the earliest of the following:

- (a) when the total of all Class A votes exceed the total of all Class B votes; or
- (b) January 31, 2022; or
- (c) when, in its discretion, the Declarant so determines.

**ARTICLE II  
COMPLIANCE WITH AMENDMENT REQUIREMENTS**

Compliance with Requirements for Amendment. A resolution to adopt this proposed Amendment was approved by the Board of Directors of the Stillwater Cove Homeowners Association, Inc. by resolution dated June 21, 2011, a copy of which was filed with the records of the Corporation. This issue was voted upon by mail-in ballot pursuant to Section 5.9 of the Declaration. Ballots were mailed on June 24, 2011, and the deadline for return of ballots was July 15, 2011. Because no Mortgagees have notified the Board pursuant to Section 12.1 of the Declaration, no notice to Mortgagees was required.

The resolution for the adoption of these amendments was approved by more than seventy percent in the aggregate of the votes of all Owners.

**ARTICLE III**

Other Provisions Not Affected. Except as specifically provided in this Amendment, all other provisions of the Amended Declaration of Covenants, Conditions and Restrictions and By-laws for the Stillwater Cove Homeowners Association, Inc. recorded October 31, 2006 as Instrument No. 200600065384 in the Office of the Recorder of Hamilton County, Indiana shall remain in force, and not be affected by this Amendment.

**IN WITNESS WHEREOF**, the undersigned has caused this Amendment to be executed this 30<sup>th</sup> day of September, 2011.

STILLWATER COVE HOMEOWNERS  
ASSOCIATION, INC.  
an Indiana Non-Profit Corporation

By:   
R.N. Thompson, President

and

By:   
John Whitlock, Secretary

STATE OF INDIANA )  
 ) SS:  
COUNTY OF MARION )

**BEFORE ME**, the undersigned, a Notary Public, in and for said County and State, personally appeared **R.N. Thompson**, President of the Stillwater Cove Homeowners Association, Inc., an Indiana Non-profit Corporation, and acknowledged the execution of this instrument this 30<sup>th</sup> day of September, 2011 and being first duly sworn, states that the matters contained herein are true and correct.

  
\_\_\_\_\_  
Notary Public



Printed: David M Rickman  
My county of residence is: Marion  
My commission expires: SEPT 18 2015

STATE OF INDIANA )  
 ) SS:  
COUNTY OF MARION )

**BEFORE ME**, the undersigned, a Notary Public, in and for said County and State, personally appeared **John Whitlock**, Secretary of the Stillwater Cove Homeowners Association, Inc., an Indiana Non-profit Corporation, and acknowledged the execution of this instrument this 30<sup>th</sup> day of September, 2011 and being first duly sworn, states that the matters contained herein are true and correct.

  
\_\_\_\_\_  
Notary Public



Printed: David M Rickman  
My county of residence is: Marion  
My commission expires: SEPT 18 2015

CONSENT OF DECLARANTS

The Declarants, North Star Construction and Development, Inc. and R.N. Thompson Development Corporation, hereby consent to this Amendment to the Stillwater Cove Declaration.

NORTH STAR CONSTRUCTION  
AND DEVELOPMENT, INC.  
an Indiana Corporation

By: *R.N. Thompson* Jr President  
R.N. Thompson, Jr., President

R.N. THOMPSON  
DEVELOPMENT CORPORATION  
an Indiana Corporation

By: *R.N. Thompson*  
R.N. Thompson, President

STATE OF INDIANA )  
 ) SS:  
COUNTY OF MARION )

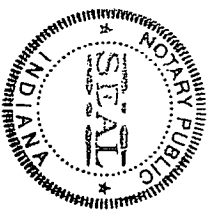
**BEFORE ME**, the undersigned, a Notary Public, in and for said County and State, personally appeared **R.N. Thompson, Jr.**, President of North Star Construction and Development, Inc., an Indiana Corporation, Declarant herein, and acknowledged the execution of this Amendment to the Declaration this 30<sup>th</sup> day of September, 2011.



*Dana M Rickeman*  
Notary Public  
Printed: *Dana M Rickeman*  
My county of residence is: *MARRIAGE*  
My commission expires: *SEPT 18, 2015*

STATE OF INDIANA )  
 ) SS:  
COUNTY OF MARION )

**BEFORE ME**, the undersigned, a Notary Public, in and for said County and State, personally appeared **R.N. Thompson**, President of R.N. Thompson Development Corporation, an Indiana Corporation, Declarant herein, and acknowledged the execution of this Amendment to the Declaration this 30<sup>th</sup> day of September, 2011.



*[Signature]*  
\_\_\_\_\_  
Notary Public

Printed: DANN M REESMAN  
My county of residence is: MARION  
My commission expires: SEP 15 2015

*I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. /s/ William T. Rosenbaum*

Prepared by: William T. Rosenbaum, Attorney at Law, 8555 River Road, Suite 310, Indianapolis, Indiana 46240; (317) 577-5176.