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Marvin J. Smith, Boone County Recorder

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Marvin J. Smith
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**DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR THE STONEGATE COMMUNITY**

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**DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE STONEGATE COMMUNITY**

THIS DECLARATION, made and entered into this 30th day of December, 2002,
by Reitz Group, Inc. ("Developer"),

WITNESSETH:

WHEREAS, Developer is the legal and/or beneficial titleholder of all the lands in Boone County, Indiana, contained in and fully described on Exhibit "A" attached hereto and made a part hereof (hereinafter the "Real Estate"); and

WHEREAS, Developer intends to develop the Real Estate in sections to create a community which is primarily residential, consisting of neighborhoods of single family homes and/or condominiums, a village, including retail and other commercial uses as well as residential uses, and an area for limited office, professional and other commercial uses, such development to be commonly known as "Stonegate" (the community hereinafter more particularly defined as the "Development"); and

WHEREAS, Developer desires to sell and convey lots and other parcels into which the Real Estate is subdivided as a part of the Development subject to the imposition of certain mutual and beneficial easements, restrictions, covenants, conditions and charges (hereinafter more particularly defined as the "Restrictions"), designed to preserve the

environment and the quality and aesthetic character of the Development and to protect (and for the benefit of) all lots and parcels into which the Real Estate is subdivided, and to promote the continued value and desirability thereof.

NOW, THEREFORE, Developer hereby declares that each lot into which the Real Estate is platted and all lands within the Development not otherwise dedicated for public use shall be held, conveyed, encumbered, leased, rented, used, occupied and improved subject to the following covenants, conditions, reservations, charges, liens and restrictions, which shall run with the Real Estate and all subdivisions thereof, and which shall be binding on each party from time to time having any right, title or interest in any part of the Development, together with his, her or its heirs, beneficiaries, successors, assigns and personal and legal representatives, and which covenants, conditions, reservations, charges, liens and restrictions shall inure to the benefit of the Owners (as hereinafter defined) and each and every one of the Owners' successors in title to any lot or lots into which the Real Estate is platted or is otherwise subdivided, or to any parcels or lands otherwise comprising a part of the Development, excepting only those from time to time dedicated to the public.

ARTICLE I

Definitions

Section 1.01. Annual Assessments. "Annual Assessments" shall mean those assessments levied in accordance with Article XIII, Section 8.09, Subsection A. of this Declaration.

Section 1.02. Approval(s). “Approval(s)” shall mean those permissions, consents, determinations or other authorizations required to be obtained by this Declaration from as applicable, (i) Developer, the Association, Architectural Approval Committee, Board of Directors of the Association, or an officer or other duly authorized representative thereof, as the case may be, and which shall only be effective if given in writing and duly signed by or on behalf of the proper authority who is given the right by this Declaration to issue any such Approval at the time requested; or, (ii) Boone County, Indiana, or any agency, department or subdivision thereof.

Section 1.03. Architectural Approval Committee. “Architectural Approval Committee”, sometimes referred to as the “Architectural Approval Committee” or “Approval Committee”, shall mean and include the committee to be created to review and evaluate Lot Development Plans, which and shall have the duties and authority set forth in this Declaration or otherwise from time to time delegated to it by the Board (as hereinafter defined).

Section 1.04. Articles of Incorporation. “Articles of Incorporation” shall mean the articles of incorporation of Stonegate Community Property Owners Association, Inc., as filed with the Indiana Secretary of State, as from time to time amended or restated.

Section 1.05. Association. “Association” shall mean and refer to Stonegate Community Property Owners Association, Inc., an Indiana not-for-profit corporation, its successors and assigns. Where the context either permits or requires, the term “Association” shall also refer to the Board.

Section 1.06. Board. “Board” shall mean the Board of Directors of the Association.

Section 1.07. Building. “Building” shall mean any structure, including, but not limited to, each Dwelling Unit, Commercial Unit, freestanding garage, gazebo, garden structures or other outbuilding permitted on a Lot or otherwise within the Development.

Section 1.08. By-Laws. “By-Laws” shall mean the by-laws of the Stonegate Community Property Owners Association, Inc. as from time to time adopted and/or amended.

Section 1.09. Commercial Unit. “Commercial Unit” shall mean any Unit located in Stonegate Village and/or the Professional Business District and which is intended to be used and occupied for a permitted non-residential commercial or retail purpose.

Section 1.10. Commitments. “Commitments” shall mean and include any commitments from time to time recorded (including any modifications or changes) in the Boone County Recorder’s Office pursuant to Indiana Code Section 36-7-4-615, or any successor or similar statute concerning the use or development of all or any portion of the Real Estate.

Section 1.11. Common Areas. “Common Areas” shall mean those areas within the Real Estate and any improvements thereto or structures or facilities constructed thereon, which the Association or the Declarant owns and which have been specifically reserved for the non-exclusive common use and enjoyment of the Members of the Association for the purposes and in accordance with and subject to the restrictions

contained in this Declaration, the Plat of any section of the Development or any Supplemental Declaration.

Section 1.12. Common Expense. “Common Expense” shall mean and include the actual and estimated expenses of managing the Association and maintaining and operating the Common Areas (including reasonable reserves, which may from time to time be established) in the manner required by this Declaration, the Articles of Incorporation, the by-laws of the Association or by the Board pursuant thereto, or which are otherwise incurred by the Association for the non-exclusive benefit of the Members. Common Expenses shall include, without limitation, the actual and estimated cost to the Association for the maintenance, management, operation, repair, improvement and replacement of the Common Areas, including any landscaping or other improvements thereto or Buildings located thereon, snow removal from private streets, alleys, walkways and other portions of the Common Areas or Limited Common Areas to the extent from time to time authorized by the Board, real estate and/or personal property taxes assessed against any Common Areas, insurance premiums, and any other similar expenses. Common Expenses shall also include participation in meeting those expenses identified in Section 8.13 of this Declaration.

Section 1.13. Community-Wide Standards. “Community-Wide Standards” shall mean any standards established by this Declaration, any Supplemental Declaration, the Association or the Board on behalf of the Association, or by the Architectural Approval Committee, or the Developer, or which otherwise develop through custom, practice and

general usage, and which prevail (or are required to prevail) generally throughout the Development.

Section 1.14. Developer. “Developer”, sometimes referred to as “Declarant”, shall mean Reitz Group, Inc., an Indiana corporation, and its successors and assigns with regard to legal or beneficial ownership of all or any part of the Real Estate comprising the Development for the purpose of completing all or any part or section of the Development.

Section 1.15. Development. “Development” shall mean and refer to: (i) all the Real Estate described in Exhibit “A” attached hereto, excepting, however, any part thereof withdrawn prior to any development from the burdens imposed thereon by this Declaration upon recordation by Developer of a Notice of Withdrawal in the Office of the Boone County Recorder; and (ii) any additional real estate which may be hereafter acquired by Developer and subjected to the terms of this Declaration by recordation of a Supplemental Declaration duly recorded in the Office of the Boone County Recorder.

Section 1.16. Dwelling Unit. “Dwelling Unit”, sometimes referred to as “Residential Unit”, shall mean any single family dwelling, whether attached to or detached from any other single family dwelling or Commercial Unit, and intended to be used and occupied for single family residential purposes or as a single family household, which may include, notwithstanding the foregoing, separate in-law or parent quarters either in the same primary structure or a detached structure otherwise permitted on a Lot by this Declaration.

Section 1.17. Limited Common Areas. “Limited Common Areas” shall mean portions of the Common Areas intended for the exclusive or primary use and benefit of one or more, but less than all, of the Members or Neighborhoods, as provided in this Declaration or any Supplemental Declaration, or otherwise so designated from time to time by the Board.

Section 1.18. Lot. “Lot”, referred to in the plural as “Lots”, shall mean: (i) any of the separate parcels into which the Real Estate is subdivided for purposes of construction or maintenance thereon of; (ii) a Commercial Unit; (iii) a Dwelling Unit; or (iv) both a Commercial Unit and a Dwelling Unit, and which is identified as a “Lot” on a Plat of a section of the Development duly recorded in the Office of the Boone County Recorder. A “Lot” within the Development may be enlarged or diminished by Developer only and may be reconfigured within Developer’s sole discretion, subject only to compliance with applicable law. A Lot may be either “developed” (by construction of or issuance of a permit to construct improvements thereon) or “undeveloped” for purposes hereof, the distinction significant to the extent otherwise set forth in this Declaration. A Lot shall also represent part of a “Unit” (as defined in subsection 1.36 hereof) for certain purposes as set forth in this Declaration.

Section 1.19. Lot Development Plans. “Lot Development Plans” shall mean and consist of the following: (i) a site plan, prepared to required scale by a licensed land surveyor, engineer or architect approved by Developer, which includes a topographical study showing existing improvements, if any, and the location, type and trunk diameter

[measured 10 inches from above/ground] of any trees in excess of six inches in diameter, and including tree removal plans showing any trees proposed for removal, any proposed alteration of the topography, elevation or natural state of the Lot in connection with the improvement thereof or any construction thereon, and locating thereon all proposed improvements and Buildings, showing finished floor elevations, driveways, parking areas and details relating to drainage; (ii) all exterior elevations of improvements proposed for construction, with finished colors shown and paint chips provided; (iii) material plans and specifications; (iv) landscaping plans; (v) an erosion control plan; and, (vi) such other data or information as Developer may reasonably request, which may include (but is not necessarily limited to) samples of building materials proposed for use.

Section 1.20. Lot Standards. "Lot Standards" shall mean those standards from time to time published by Developer and applicable to the type of Lot proposed for development. Such Lot Standards shall be used as a guide in the preparation of Lot Development Plans and, unless a deviation is approved by the Architectural Approval Committee upon good cause shown with respect to the development of a particular Lot, shall be followed in all respects. Developer hereby reserves the right to modify Lot Standards from time to time within its sole discretion, which shall become effective upon publication, and shall be made available upon request of a Participating Builder or Owner proposing improvements upon a Lot. The edition of Lot Standards effective as of recordation of this Declaration was published December 10, 2002, as a part of the

Participating Builder's Manual, and shall remain valid and effective until modified or changed and published as required by this Declaration.

Section 1.21. Member. "Member" shall mean a person or persons entitled to membership in the Association. There shall be three classes of membership as follows: "Class A" Members consisting of the owner or owners of each Dwelling Unit; "Class B" Members consisting of the owner or owners of each Commercial Unit; and "Class C" Members consisting (i) of a non-owner occupant of either a Commercial or a Dwelling Unit; or, (ii) the Owner or Owners of a Lot in Stonegate Proper, the fourteen (14) lot subdivision located generally east of the Development (hereinafter referred to as a "Proper Member").

Section 1.22. Neighborhood. "Neighborhood" shall mean an area within the Development designated separately in the manner otherwise required by this Declaration, in which the Owners of Units share interests which are common to them but different than those shared in common by all Units within the Development. For example, Stonegate Village may constitute a Neighborhood based upon the mixture of Commercial Units and Residential Units in close proximity to each other within a village setting or, by way of further example, the owners of condominiums might be designated as a separate Neighborhood based upon inherent differences in the nature of condominium ownership.

Section 1.23. Neighborhood Assessments. "Neighborhood Assessments" shall mean assessments levied against the Units in a particular Neighborhood or Neighborhoods to fund neighborhood expenses, as otherwise described in this Declaration.

Section 1.24. Neighborhood Oversight Committee. “Neighborhood Oversight Committee”, sometimes referred to as “Neighborhood Committee” if any is established, shall refer to a committee established in accordance with this Declaration or the By-Laws to act in connection with matters particular to a given Neighborhood and delegated to it either by this Declaration or the Board.

Section 1.25. Neighborhood Expenses. “Neighborhood Expenses” shall mean the actual and estimated expenses incurred or anticipated to be incurred by the Association for the particular benefit of the owners and occupants of Units within a particular Neighborhood or Neighborhoods, which may include (if determined by the Board) a reasonable reserve for capital repairs and replacements with respect to Limited Common Areas and related facilities peculiar to a Neighborhood.

Section 1.26. Owner. “Owner”, referred to in the plural as “Owners”, shall mean and refer to the record Owner, whether one or more persons or entities, their respective heirs, beneficiaries, successors, assigns and personal and legal representatives, of the legal title to any Unit or Lot which is a part of the Development, including contract sellers (but not contract purchasers), but excluding those having such interest merely as security for the performance of an obligation. Developer shall also be considered an Owner for purposes of this Declaration for so long as, and to the extent that, Developer owns a Unit, Units, a Lot, Lots or other parcels of real estate in the Development.

Section 1.27. Participating Builder. “Participating Builder” shall mean any person or entity who at any time has entered into a Participating Builder Agreement in the form

required by Developer for the purpose of constructing Units or other improvements on Lots within the Development.

Section 1.28. Plat. "Plat" shall mean a plat of any portion or section of the Real Estate which is recorded from time to time with specific reference to this Declaration in the Office of the Recorder of Boone County, Indiana.

Section 1.29. Ponds. "Ponds" shall mean and include the manmade bodies of water to normal elevation (also referred to herein as water's edge and shoreline), the water level of which will vary from time to time on a seasonal basis and in the event of drought may become dry, which are created for water retention purposes only and not for recreational use (except to the extent specifically set forth herein to the contrary) as a part of the Development, together with any waterfalls, outlets, inlets, wells, pumps, pump stations, pipes, rip-rap or other similar structures, equipment or appurtenances, including utility service thereto, which are installed or required in connection therewith.

Section 1.30. Pond Lots. "Pond Lots" shall mean those Lots directly adjacent to a Common Area which includes a Pond.

Section 1.31. Private Streets. "Private Streets" shall mean those portion of the Common Areas improved by a private street constructed to applicable County standards, including curbs and gutters, for use in generally the same manner that a public street is available for use, limited only as set forth herein or in any Supplemental Declaration.

Section 1.32. Restrictions. "Restrictions" shall mean the restrictions, covenants, conditions, easements and charges either set forth in this Declaration or any Supplemental

Declaration, which shall be imposed from time to time upon Real Estate (or parts thereof) located within the Development, excepting only portions thereof withdrawn by Developer from the Real Estate burdened by this Declaration prior to the development thereof in the manner set forth in Section 1.15 of this Declaration.

Section 1.33. Shared Drives. "Shared Drives" shall mean those portions of the Real Estate designated on a Plat as a "Common Area", and otherwise further designated as a Limited Common Area either herein or in the future by Developer or the Board, but only to the extent improved by a hard or stone surfaced driveway (including any curbs and gutters) together with any culverts, drains, storm inlets and other related structures included as a part thereof, to provide vehicular ingress and egress for the benefit of owners and occupants, their guests and invitees, utility service vehicles, delivery vehicles, police, fire or any other emergency vehicles, and any other authorized vehicles requiring ingress and egress to and from a public street and to and from any of the Lots directly adjacent thereto. Shared Drives (including as a part thereof, culverts, drains, storm inlets and other related structures) shall not be maintained, nor shall any snow be removed therefrom, by Boone County, Indiana, or any agency or department thereof.

Section 1.34. Special Assessments. "Special Assessments" shall mean those assessments levied in accordance with Article XIII, Section 8.09, Subsection B, of this Declaration.

Section 1.35. Specific Assessments. “Specific Assessments” shall mean those assessments levied in accordance with Article XIII,. Section 8.09, Subsection C, of this Declaration.

Section 1.36. Street Trees. “Street Trees” shall mean those trees (together with any replacements thereof) planted by either Developer or on authority of the Board as a part of the Initial Development or from time to time thereafter in those strips of ground located between any public street and the sidewalk on either (or both) side(s) thereof running generally parallel thereto.

Section 1.37. Supplemental Declaration. “Supplemental Declaration” shall mean either: (i) a Declaration hereafter recorded with respect to a particular portion, but not all, of the Development which imposes additional restrictions or covers matters not otherwise covered by this Declaration; or (ii) an amendment to this Declaration adding additional real estate to or subtracting real estate from the Development.

Section 1.38. Unit. “Unit” shall mean a portion of the Development, whether improved or unimproved, which may be independently owned and conveyed, and which is intended for occupancy by a single unit or for development, use and occupancy (i) as a detached or attached residence or condominium for single family residential purposes or (ii) for a commercial purpose. The term shall refer to the land, including the Lot, which is part of the Unit, if any, as well as any improvements constituting a part of the property interest conveyed. The term shall not include Common Areas, Limited Common Areas, or any part of the Real Estate dedicated to the public. Where Buildings within a part of

the Development include more than one Unit (i.e., a building containing multiple condominiums or a Building containing both a Commercial Unit and a Dwelling Unit), each such Unit shall each be treated as a separate Unit for purposes of this Declaration.

ARTICLE II

Character of Development

Section 2.01. In General. The Development has been planned to incorporate a variety of housing options in different Neighborhoods, some of which will include commercial and retail uses limited in character and scale to insure compatibility with neighboring residential areas. The Restrictions imposed and the Approvals required by this Declaration are to promote consistency and coordination within the Development, which is necessary to create Stonegate as a community reminiscent of an American small town. Initially, the Development is planned to include the following Neighborhoods: The Close; The English Village; Stonegate Village; and, the Professional Business District.

Section 2.02. Additional Neighborhoods. Additional Neighborhoods may be added or created by Developer in the manner otherwise permitted by this Declaration.

Section 2.03. Supplemental Declarations. It is expected as sections of the Development proceed, Supplemental Declarations may be required with respect to certain of the Neighborhoods, particularly the Stonegate Village Neighborhood and the Professional Business District Neighborhood, to impose additional Restrictions upon, and to include provisions necessary to govern matters particular to, such Neighborhoods.

Section 2.04. Permitted Uses. Every Lot, group of Lots, Unit or parcel of land in the Development shall be used and developed exclusively for the use permitted (and in accordance with development standards required) by this Declaration, applicable zoning and any Commitments from time to time applicable thereto, whichever is the most limiting and restrictive as to a particular matter or standard.

Section 2.05. Improvement and Development of Lots. No Lot shall be further divided to create an additional parcel upon which improvements otherwise permitted hereunder may be constructed, nor shall any improvements be made thereto or construction commence, proceed or continue thereon, except in strict accordance with the terms and provisions of this Declaration and with, as the case may be, the written approval of Developer or the Architectural Approval Committee as herein required. To the extent otherwise permissible under applicable ordinances of Boone County, Indiana, parts of a Lot or other parcel within the Real Estate may be conveyed by metes and bounds description to the Owner of an adjoining Lot or parcel for inclusion as a part of such adjoining Lot or parcel, but only if such conveyance does not result in or create a violation of this Declaration, violate any development standards within applicable zoning ordinances of Boone County, Indiana, or violate any applicable Commitments, as from time to time amended or changed.

Section 2.06. Occupancy or Use of Partially Completed Improvements Prohibited. No Dwelling Unit shall be occupied or used for human habitation until substantially completed. The determination of "substantially completed" shall be made by Developer or

the Board as applicable, in its sole discretion, and such decision shall be binding on all parties affected thereby, but in no event shall any decision so made be deemed effective until a certificate of occupancy, if any is required by law, has been issued by the applicable governmental authority having jurisdiction.

ARTICLE III

Common Areas

Section 3.01. Use. Developer and each Member shall have a non-exclusive right to use and enjoy the Common Areas in common with all other Members, together with a right of ingress and egress to and from the Common Areas. The rights of each Member to use and enjoy the Common Areas shall be appurtenant to and pass with the title to each Unit within the Development or each Lot within Stonegate Proper, as the case may be, subject to the following:

A. The provisions of this Declaration, any Supplemental Declaration, any Plat of all or any part of the Development, the Commitments, Articles of Incorporation and By-Laws of the Association, limitations as to use otherwise resulting from the further designation thereof (in the manner required herein) as a "Limited Common Area", and any rules or regulations from time to time adopted by the Association governing the use and enjoyment of the Common Areas.

B. The Association's right to take such steps as may be reasonably necessary to protect Common Areas (or any part thereof) against foreclosure.

C. Easements reserved, granted or otherwise created and running on, under, over or through the Common Areas for drainage, driveways, other means of ingress and egress, pipelines, transmission towers, utilities or which otherwise from time to time may burden any part of the Common Areas, either on a temporary or permanent basis. Within such easements, no structures, landscaping, activities or use shall be placed, permitted or shall occur which materially interferes with any such easement rights created or reserved. The topography within any such easements created or reserved in the Common Areas shall also not be altered or changed in a manner which would interfere with, impede or change the direction or flow of surface water drainage in a manner inconsistent with drainage plans for the Development approved by applicable governmental authorities, unless such alterations or changes are first submitted to and approved by Developer and all applicable governmental authorities.

The Board shall have the right to determine for what purpose or purposes the Common Areas, or a particular part thereof, may be used, and shall have the right to promulgate rules and regulations regulating the use thereof.

Proper Members use of the Common Areas shall be subject to the payment of dues in the amount and at the times otherwise provided in this Declaration or from time to time determined by the Board.

Section 3.02. Maintenance. The Association shall maintain the Common Areas and any and all Buildings (as well as any furnishings, fixtures, rugs, equipment,

appliances and other personal property located therein and owned by the Association) and/or improvements located within the Common Areas, including, but without limitation, driveways, parking lots, walkways, decorative adornments, benches, monuments, recreational facilities, fences, lighting, landscaping and other similar improvements thereto made by either Developer or the Association, excepting and excluding, however, any public or private utility lines, mains, wires, fire hydrants or other equipment or facilities installed or placed therein and required to be maintained by public or private utility companies, or by applicable governmental authorities.

Section 3.03. Ownership. The Developer may retain legal title to the Common Areas, or such part thereof as it may determine within its sole discretion, so long as it owns (in addition to the Common Areas) at least one Unit, Lot or other parcel of real estate within the Development. At the time of (or before) Developer's conveyance of the last Unit, Lot or parcel owned by Developer within the Development, Developer shall convey the Common Areas to the Association, subject to taxes for the year of conveyance and to restrictions, conditions, limitations, reservations and easements of record, reserving, however, to itself and its successors and assigns, the non-exclusive right to use and enjoy any utility, drainage and/or ingress and egress easements created on, under, over or through any part of the Common Areas for the benefit of real estate, if any, owned or to be owned by the Developer which is contiguous to the Development.

Section 3.04. Limited Common Areas. Certain portions of the Common Areas may be designated as "Limited Common Areas" and reserved for the exclusive use or

primary benefit of owners, occupants and invitees of Units within a particular Neighborhood or Neighborhoods. Limited Common Areas may, for example, include Shared Driveways, recreational facilities, Ponds and other features located within a particular Neighborhood or Neighborhoods. All costs associated with maintenance, repair, and replacement of, or taxes and insurance premiums with respect to, Limited Common Areas may be assessed in whole or in part (as determined by the Board) as a Neighborhood Assessment, depending upon whether the Board determines the benefit to the Neighborhood assessed is exclusive or simply primary.

Section 3.05. Initially Designated Limited Common Areas. The following Common Areas within Section II (as shown on the Plat recorded in the Boone County, Indiana, Recorder's Office and identified as "Stonegate Section II") of the Development are hereby designated "Limited Common Areas" for exclusive use by those persons and classes of persons (including the Owners of the Lots hereinafter identified) and for those purposes hereinafter set forth:

- A. Common Area A is hereby designated a Limited Common Area reserved for the use and benefit of each Lot to which it is directly adjacent within the Development, and more particularly the following Lots: 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50 and 51. Within the side lot lines of each such Lot extended, the Owner of such Lot, at such Owner's sole cost and expense, may supplement the landscaping otherwise existing within Common Area A, provide for maintenance

thereof, and shall have the right to treat such part of Common Area A as a landscaped rear yard extension, subject to drainage easements and applicable requirements to maintain Common Area A as open space. In no event shall any fences or other structures be erected, placed or permitted within Common Area A, nor shall the Owner of any Lot benefited thereby have the right to remove any existing trees without Approval from the Approval Committee. To the extent not otherwise maintained to the contrary as manicured landscaped area, Common Area A shall be left in a natural state or otherwise maintained in a manner determined by the Board.

- B. Common Area C is hereby designated as a Limited Common Area reserved for the use and benefit of the following Lots: 11, 12, 13, 14, 15, 16, 17, 18 and 19. A common mailbox (hereinafter "Common Mailbox" meaning for purposes hereof a structure designed and built to include the mailboxes of location identified Lots in a single location) shall be placed in Common Area C by Developer to provide a central location for mail delivery to all of the Lots directly adjacent to Common Area C. A Shared Driveway shall also be included by Developer as a part of Common Area "C" for use by the Lots adjacent thereto as the sole means of vehicular ingress and egress to garages on each such Lot. Individual driveways (to be installed and maintained at

the cost and expense of each Lot Owner) connecting each Lot to the Shared Driveway shall be permitted, the location subject to Approval by the Approval Committee as a part of the review of Lot Development Plans. The parking of motor vehicles otherwise permitted on a Lot shall be permitted on that portion of each individual driveway extending into Common Area C. The parking of motor vehicles shall not be permitted on or along the Shared Driveway within Common Area C except under circumstances necessitating a temporary need for parking, such as a party, wedding, bar mitzvah, confirmation, baptism or other similar affair limited in duration to a few hours. To the extent not improved by a Common Mailbox and a Shared Driveway, Common Area "C" shall be reserved as landscaped open space, and the landscaping initially designed and installed by Developer shall be preserved and maintained unless changes thereto or other improvements or uses within Common Area C are approved in advance by at least the Owners of five (5) of the Lots adjacent to Common Area C and the Board. No changes to or improvements proposed or made shall interfere with the use of the Shared Driveway as a means of vehicular ingress and egress.

- C. Common Area D is hereby designated as a Limited Common Area reserved for the use and benefit of the Lots to which it is adjacent, that

being Lots 4, 5, 6 and 7. Although the benefits are primarily aesthetic, any facilities or improvements located therein by Developer shall be available for the common use and enjoyment of each such designated Lot Owner and the occupants, their guests and invitees, of each such Lot, subject to limitations, if any, imposed by the Board. No changes to any such improvements or additions thereto shall be made without Approval of at least a majority of the benefited Lot Owners and the Board. Any use of the Pond, sometimes referred to as a "Lake", located in Common Area D shall be subject to the limitations otherwise included in this Declaration.

- D. Common Area F is hereby designated a Limited Common Area reserved for the use and benefit of those Lots directly adjacent thereto, consisting of Lots 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 250 and 251. A Shared Driveway shall be constructed by Developer within Common Area F to provide the sole means of vehicular ingress and egress to garages on the Lots adjacent thereto. Individual driveways (to be installed and maintained at the cost and expense of each Lot Owner) connecting each Lot to the Shared Driveway shall be permitted, the location subject to approval by the Approval Committee as a part of the review of Lot Development Plans. The parking of motor vehicles otherwise permitted on a Lot shall be permitted on that

portion of each individual driveway extending into Common Area F. A Common Mailbox shall also be placed in Common Area F to provide a central location for mail delivery to all of the Lots directly adjacent to Common Area F. Otherwise, Common Area F shall initially be preserved as open space and landscaped by Developer. Any further improvements within, or changes to, Common Area F must be Approved by at least nine (9) of the adjacent Lot Owners and the Board. Notwithstanding the foregoing, no improvements or changes proposed or made shall interfere with the use of the Shared Driveway by any Lot Owner as a means of vehicular ingress and egress. The parking of motor vehicles shall not be permitted on or along the Shared Driveway within Common Area F, except under circumstances necessitating the temporary need for parking, such as a party, wedding, bar mitzvah, confirmation, baptism or other similar affair limited in duration to a few hours.

- E. Common Area G is hereby designated as a Limited Common Area reserved for the use and benefit of the Lots adjacent thereto consisting of Lots 181, 182, 183, 184, 185, 187, 252, 253, 257, 258 and 259. A Common Mailbox shall be placed in Common Area G to provide a central location for mail delivery to all of the Lots directly adjacent to Common Area G. A Shared Driveway shall also be constructed by

Developer within Common Area G to provide the sole means of vehicular ingress and egress to garages on the Lots adjacent thereto. Otherwise, Common Area G shall initially be reserved as open space and landscaped, and/or grass or ground cover shall be planted therein by Developer. Any changes or additions to Common Area G following initial improvement by Developer must be approved in advance by at least six (6) of the adjacent Lot Owners and the Board. Individual driveways (to be installed and maintained at the cost and expense of each Lot Owner) connecting each Lot to the Shared Driveway shall be permitted, the location subject to approval by the Approval Committee as a part of the review of Lot Development Plans. The parking of motor vehicles otherwise permitted on a Lot shall be permitted on that portion of each individual driveway extending into Common Area G. Otherwise, the parking of motor vehicles shall not be permitted on or along the Shared Driveway within Common Area G except under circumstances necessitating the temporary need for parking such as a party, wedding, bar mitzvah, confirmation, baptism or other similar affair limited in duration to a few hours.

- F. Common Area I is hereby designated as a Limited Common Area for the benefit of the Lots adjacent thereto. A Private Street shall be

constructed within Common Area I by Developer to provide vehicular and pedestrian access to and from Lots 34, 35, 36 and 38 as numbered on the Plat of Stonegate Section II for use by the Owners and occupants of such Lots, their guests and invitees. Public and quasi-public vehicles (including, but not limited to, police, fire, ambulance and other emergency vehicles), trash and garbage collection, postal and utility vehicles and personnel, privately owned delivery vehicles making deliveries and others providing services to one or more of the adjacent Lots are hereby granted a common, non-exclusive easement over, on and across such Private Street for the purpose of reasonable ingress and egress to and from Lots adjacent thereto. Otherwise, Common Area I shall initially be reserved as a green area and landscaped, and/or grass or ground cover planted by Developer. Any changes or additions to Common Area I must be approved in advance by at least three (3) of the Owners of the Lots (Lots 34, 35, 36, 37 and 38) adjacent thereto and the Board. The temporary parking (not to include in any event overnight parking) of motor vehicles shall be permitted on the Private Street in Common Area I, but only in a manner which does not interfere with the use thereof for vehicular ingress and egress.

Section 3.06. Designation of Other Limited Common Areas. Developer shall have the right to designate any Common Area as a Limited Common Area, and to assign the exclusive use thereof in the deed conveying the Common Areas to the Association, or as to make such designation a part of any Plat recorded or Supplemental Declaration, provided, however, that any such determination by Developer shall not preclude Developer from later: (i) expanding the use of a Limited Common Area to include additional Units and/or Neighborhoods; or (ii) removing such designation and eliminating the consequences and/or benefits associated therewith, as long as Developer continues to have the right to subject additional property to this Declaration as otherwise provided herein. Following the deeding of the Common Areas to the Association, a portion of the Common Area may be designated as a Limited Common Area of a particular Neighborhood or Neighborhoods (or, in the alternative, such designation may be removed) by a vote as follows: (i) the affirmative aggregate vote of **BOTH** seventy five percent (75%) of the total votes of Class A and Class B Members in the Association, **AND** (ii) the affirmative vote of seventy five percent (75%) of the Class A or Class B Members within the Neighborhood to which the subject Common Areas are already so designated as Limited Common Areas, if any, and the affirmative votes of sixty percent (60%) of the Class A and Class B Members within the Neighborhood to which the Limited Common Areas are to be so designated and assigned.

Section 3.07. Common Areas to Remain Private. Each Common Area depicted on the Plat of a section of the Development shall be owned by the Association or the

Developer, and shall remain private, and neither the Developer's execution or recording of a Plat of a portion of the Development, the creation, reservation or granting of any easement rights (including, but not limited to, emergency easements or any easements granted by Section 4.02 hereof), or the doing of any act by Developer is, or is intended to be, or shall be construed as, a dedication of the Common Areas or any recreational facilities or Buildings located therein to the public or for public use. The use, if any, of the Common Areas, to the extent not otherwise provided herein, shall be determined from time to time by the Board, and any such use shall be subject to such limitations and conditions as the Board may from time to time designate or impose.

Section 3.08. No Partition Allowed. Neither Developer nor any person acquiring an interest in the Development or any part of the Development shall file an action for, or otherwise seek in any respect, judicial partition of the Common Areas. Nothing contained herein shall, however, prevent judicial partition of a Unit, Lot or other parcel within the Development which is owned by co-tenants.

ARTICLE IV

Easements

Section 4.01. Title Taken Subject to Easements. Title to each Unit, Lot or parcel within the Development shall be taken by an Owner or Owners subject to the non-exclusive, perpetual easements over, under, upon and across portions of the Real Estate within the Development as provided in this Article IV, which easements shall run with the land affected thereby.

Section 4.02. General Grant of Easements. Declarant does hereby grant unto Boone County, the Eagle Township Fire Department, the Boone County Sheriff's Department, the Indiana State Police, and all other local, county, state and federal authorities having jurisdiction over law enforcement or public health and safety matters, and their respective agencies, departments or divisions, an easement of ingress and egress over, upon and through the Shared Driveways, any Private Streets within the Development, or any parking lots or driveways within the Common Areas or Limited Common Areas for the purpose of providing the normal and customary public services rendered by each of them or which each of them is required, or has a duty, to perform or provide within Eagle Township and/or Boone County, Indiana, or which become necessary or desirable as a means of ingress and egress in the event of an emergency involving life and/or safety of persons or property.

Section 4.03. Encroachment Easements. If, by reason of the location or placement of a fence, any directional, incidental or identification signage, or any freestanding lightpole or other freestanding structure, or because of the settling or shifting of a Building, the Common Areas or any facilities or Building located thereon encroach upon a Lot or Unit, then, in such event, an easement shall be deemed to exist and run to the Developer and to the Association for maintenance, and for the continued use and enjoyment of such Common Areas and any Buildings or facilities otherwise so located.

Section 4.04. Overflow Easements. Some of the Lots within the Development are adjacent to Common Areas preserved as open space which also may have been designated

as "Drainage Easements", may include a Pond or other dry retention areas, and may constitute a part of the Development's storm and surface water drainage system. An overflow and flowage easement is hereby reserved for the benefit of Developer, the Association and all Owners across those portions of each Lot not improved by a Building and adjacent to any such Common Area to accommodate storm or surface water drainage which may overflow upon such Lot.

Section 4.05. Drainage, Utility, Sanitary, Landscape and Maintenance Easements.

Strips of ground shown on the Plat of any section of the Development and marked "RD & UE", meaning Regulated Drainage and Utility Easement; "SD & UE", meaning Sanitary, Drainage & Utility Easement; "S" or "S.E.", meaning Sanitary Easement; and "L.M.D. & UE", meaning Landscape, Maintenance, Drainage and Utility Easements, either separately or together, are hereby (or will hereafter as Plats are recorded be) created, reserved and granted for the use (including required ingress and egress necessary as a part thereof) of public or private utility companies, governmental agencies, Developer and the Association in its collective capacity on behalf of the Owners, their respective agents, employees, successors and assigns, as follows:

A. "Regulated Drain and Drainage Easements" to provide paths and courses for storm and surface water drainage, either over land, in ditches or swales, or in underground pipes, mains or other similar structures, to serve the storm and surface water drainage needs of the Development and adjoining ground within the same watershed, and/or the public drainage system. No changes shall

be made in the finished grade elevation of drainage swales within areas designated as Drainage Easements, whether in connection with the construction of a Building or other improvements upon a Lot, or otherwise, so as to alter or change the location or depth of any defined drainage swales, ditches or creeks located within any Drainage Easement without the Approval of Developer, the Association and, to the extent required, applicable federal, state, county or municipal authorities. Notwithstanding the foregoing and the issuance of required approvals, to the extent changes adversely affect storm and/or surface water drainage upon, over or through other neighboring real estate, any such problems created thereby shall be promptly corrected by the Owner (and/or the builder of improvements constructed thereon) of the Lot where any such changes or alterations have occurred.

B. “Landscape/Maintenance Easements” to provide for the installation, placement, planting, maintenance, restoration, change, replanting, trimming, removal and alteration of trees, bushes, ground cover, grass and other vegetation by the Developer or the Association, their respective employees, agents, contractors and assigns, or otherwise (and to the extent) permitted by this Declaration or any Supplemental Declaration.

C. “Sewer Easements” to provide paths, courses and ways for the purpose of installing, placing, running and locating sanitary sewers and related structures or facilities comprising a part thereof to provide sanitary sewer service to and through the Development.

D. “Utility Easements” to provide paths, courses and ways for the installation, extension, placement, and location of utility services within and through the Development and to the Lots, Units, Buildings and other improvements within the Development.

No Buildings or other structures shall be erected, placed or permitted to remain within any real estate burdened by the foregoing easements which interfere with the exercise of any of the easement rights reserved or granted hereby without the written approval of the Board and the written approval of each of the beneficiaries of the easement rights which are directly affected thereby. The easements created, reserved and granted hereby shall expressly include the right, privilege and authority to enter upon, dig, lay, construct, restore, install, reconstruct, renew, operate, maintain, repair, replace, update or change lines, cables, mains, ducts, pipes, manholes or other facilities or equipment needed or as a part of the utilities or sewers permitted (as applicable) within any real estate burdened by such easements. Following the exercise of any of the foregoing easement rights (excepting in the case of drainage facilities within Shared Driveways as hereinafter set forth), the easement real estate affected thereby (and any adjacent or neighboring real estate affected thereby) shall be restored by the party exercising such rights (at its own cost and expense) to substantially the condition existing prior to the exercise of such easement rights. In the event repairs, maintenance or other work is required to drainage facilities under or comprising a part of a Shared Driveway by or at the instance and request of the Boone County Drainage Board or any other agency of Boone County having jurisdiction over

storm or surface water drainage, no obligation shall exist on the part of Boone County or any agency or department thereof to either restore the drains within Shared Driveways or repave Shared Driveways affected thereby. The costs of any such restoration or repaving shall constitute a Common Expense for which the Association shall have responsibility. In the event such work is necessitated by acts or omissions of a Lot Owner or Lot Owners, the Association through the Board shall have the right to recover such amounts expended from the Lot Owner or Lot Owners responsible, jointly and severally, in whole or in part.

Section 4.06. Pond and Pond Maintenance Easement Rights: Developer hereby creates, reserves and grants a perpetual easement over, upon, under and through portions of any Lot or other Parcel into which the Real Estate is divided which are designated on a Plat as a "Pond Maintenance Easement" for the benefit of Developer and the Association and their respective employees, agents, contractors, successors and assigns, for the following purposes: (i) to create, recreate, restore, maintain, repair, renew or replace a Pond, the depth or dimensions of a Pond, any waterfalls (or any fountains) located within a Pond, now or hereinafter installed, or any pumps, equipment, structures or appurtenances thereto, including rip rap, utility services, pipes, conduits, outlets, inlets, wells or other similar structures comprising a part thereof; (ii) to lay, construct, install, reconstruct, renew, operate, maintain, replace or repair storm sewer lines and other appurtenant structures running under, through or within the Pond Maintenance Easement, whether running to or from the a Pond, or otherwise; (iii) to stock a Pond with such fish or other forms of marine life, if any, and maintain or control the population thereof, in

such manner as is deemed appropriate within the sole discretion of Developer or the Association; (iv) to treat or otherwise deal with the Ponds in order to control weeds, algae and other growths therein, or otherwise maintain the quality thereof or of the water therein; and (v) to take such action as may be required by law or ordinance. The Owner(s) from time to time of each Pond Lot shall have the right to use that portion of the Pond Maintenance Easement which is located upon such Owners Pond Lot in any manner not inconsistent with the easement rights herein granted, but shall not be entitled to construct any structures, fences, walkways or other similar improvements therein, or in any way change the topography thereof without first obtaining the written approval of Developer, as well as the approval of any governmental agencies having jurisdiction.

The Owner(s) from time to time of each Pond Lot burdened by a Pond Maintenance Easement shall maintain that portion of the Lot burdened by the Pond Maintenance Easement, by keeping the grass mowed, keeping the weeds reasonably cut and providing for the removal of trash and rubbish.

The Ponds created within Common Areas are created and/or preserved to (i) provide for storm water drainage collection and retention and (ii) enhance the aesthetics of the Subdivision, particularly the Pond Lots. No right shall exist however in any Pond Lot Owner, or any other Lot Owner, or in any other person on or about any Pond Lot or on or about any Common Area adjacent to any Pond to use a Pond for any recreational purposes whatsoever, with the sole exception of fishing by Lot Owners and their guests and invitees from the shoreline in areas where fishing is from time to time authorized by

the Board. The Board shall also have the right to control any other recreational activities within or involving a Pond, if any, including, but not limited to, swimming, diving, boating, use by radio-controlled vehicles or toys, fishing, wading, ice skating or other water sports or activities, all of which shall be and remain strictly prohibited except to the extent approved or authorized from time to time by the Board in its sole discretion. Further, no docks or other structures of any kind whatever shall be permitted to extend into a Pond unless constructed by Developer as a part of initial completion of the Common Areas or as authorized by the Board, the use of which also shall be strictly limited and subject to control by the Board any uses permitted also subject to such rules and regulations as may from time to time be published by the Board.

Section 4.07. Right of Entry and Inspection. Developer and the Association through its duly authorized representatives, agents or contractors shall have the right to go upon any Lot or Unit within the Development without being a trespasser to inspect any work being performed thereon to assure compliance with this Declaration and conformity with Lot Development Plans and with any other plans or submittals made to Developer or the Architectural Approval Committee and upon which any Approvals required by this Declaration were based, or to perform any work or take any action which Developer or the Association has the right to perform or take pursuant to this Declaration.

ARTICLE V

Developer and Architectural Approval Committee

Section 5.01. Powers and Authorities. The powers and authorities contained in this Article shall be vested in, as specified, Developer and/or the Architectural Approval Committee, and the covenants, conditions and restrictions in Article VI of this Declaration shall be administered and enforced by Developer or the Architectural Approval Committee as set forth herein, or by their respective designated agents, employees, contractors, nominees, successors or assigns. The Architectural Approval Committee is hereby created to serve the purposes set forth in this Declaration and to perform those duties otherwise from time to time delegated to it by the Board to, among other things, secure and maintain the quality of the Development and promote consistency and compatibility in architecture and character of improvements within the Development. The powers of Developer and the Architectural Approval Committee shall consist of those powers set forth in this Declaration, including, but not limited to, those powers set forth in this Section 5.01. Neither the exercise of such administration and enforcement duties by Developer or the Architectural Approval Committee nor the approval of any Lot Development Plans shall relieve any Owner of any duties or obligations imposed by, or compliance with any Restrictions set forth in, (i) this Declaration, including, but not limited to, the payment of any Annual Assessments, Special Assessments or Specific Assessments; (ii) a Plat; or (iii) the Commitments.

The Developer shall, in its discretion, function as the Architectural Approval Committee, and shall have the authority to grant all Approvals and exceptions provided for herein, until Developer conveys the last Unit, Lot or other parcel of real estate which

Developer owns in the Development, unless it elects at any time prior thereto to vest such responsibilities in the Architectural Approval Committee, in which event the Architectural Approval Committee shall, as soon as practical, commence performance of the duties provided for in this Declaration. Until authority is vested in the Architectural Approval Committee, Declarant may exercise its duties hereunder through the use of its own employees or through the use of third parties, who need not be Members of the Association.

Once control has been transferred to the Association, the Architectural Approval Committee shall be formed by the Board, consisting of at least three (3) but no more than five (5) persons appointed by the Board to serve for such period of time as the Board may designate. A majority of the persons appointed by the Board shall be members of the Association. The Committee should include at least one person who is a registered professional architect, engineer or similar professional, or who has at least ten (10) years experience in the development of similar mixed use residential communities. In the event, however, no architect, engineer, similar professional or experienced member is appointed, services of a person having such qualifications shall be retained by the Architectural Approval Committee as necessary. Decisions by the Architectural Approval Committee shall be rendered by majority vote of the persons comprising the Committee, and such decisions may be rendered procedurally in such manner as the Architectural Approval Committee may determine within its sole discretion.

A. Approval Required. No Lot shall be developed or improved, nor shall any Building or structure of any type or kind be constructed, placed, altered or permitted to remain on any Lot or other parcel of real estate within the Development (including, without limiting the generality of the foregoing, any excavation, grading or other site work, alteration of existing topography or removal of existing landscaping in connection with initial construction thereon) without the Approval of the Architectural Approval Committee.

B. Participating Builder Required. Each Owner preparing to develop a Lot and have a Dwelling Unit constructed thereon must utilize the services of a Participating Builder. In the event an Owner desires to use a person, firm or entity other than a currently qualified Participating Builder, such Owner shall make written application to Developer outlining the qualifications, experience and creditworthiness of the builder proposed for use and involvement in developing such Lot and constructing a Building or other improvements thereon, accompanied by a completed application from the builder proposed for use in such form as Developer may require, and must receive Approval to use such proposed builder prior to entering into any contract or incurring any obligation in connection therewith. In the event the builder proposed for use receives Approval as required hereby, any such Approval shall be subject to execution and delivery of a Participating Builder Agreement for the sole purpose of permitting such builder to build a Dwelling Unit and complete related improvements on the Lot in question.

C. Submissions Required. Each Owner preparing to develop a Lot shall undertake the following steps to obtain the Approvals required by this Declaration:

STEP ONE: prior to making any submission to the Architectural Approval Committee and as required by the then-current Participating Builder's Manual: (i) make written application for preliminary plan review in the required form; (ii) prepare and submit two (2) copies of preliminary lot development plans containing the limited information hereafter described ("Preliminary Plans"); and, (iii) schedule and participate in the meeting required to be scheduled and conducted (the initial meeting to be without cost to the submitting Owner, additional meetings, if any, subject to payment of a fee to defer the reasonable costs associated therewith, as such fee is from time to time set by the Architectural Approval Committee) as described in the Participating Builder's Manual for the purpose of reviewing Owner's Preliminary Plans, so that guidance and direction can be given to Owner and Owner's Participating Builder to facilitate the plan approval process by the Architectural Approval Committee and minimize unnecessary costs and any delays which otherwise might be associated therewith. Such Preliminary Plans to be submitted must, at a minimum, include elevations, the location of all proposed improvements, detail all materials to be used on the exterior of all proposed improvements, and otherwise contemplate Lot development which is consistent with applicable Lot Standards respecting the Lot in question.

STEP TWO: Prior to the development, improvement or alteration of, or any construction on a Lot or Lots or the preparation of final Lot Development Plans, and after Step One has been completed, each Owner preparing to construct improvements upon a Lot shall complete and submit to, and obtain written Approval from, the Approval Committee of the Preliminary Plans, modified in accordance with suggestions, comments and insight obtained as a result of the preliminary meeting required as a part of Step One.

STEP THREE: Following completion of Step One and Step Two, the Owner(s) shall submit for final Approval from the Architectural Approval Committee three (3) complete sets of final Lot Development Plans (as defined and required to include the information set forth in Section 1.19 of this Declaration), which shall further incorporate and otherwise be consistent with the Approval received and all applicable Lot Standards, together with payment of the application fee, if any, in the amount from time to time established by the Architectural Approval Committee, which fee shall not, in any event, exceed Four Hundred and no/100 Dollars (\$400.00) for each submittal of Final Lot Development Plans for review. Approval of Preliminary Plans and final Lot Development Plans shall be requested by separate written application to the Approval Committee, and each request shall be made in the manner and in the form otherwise prescribed from time to time by Developer or the Approval Committee. In the case of final Lot Development Plans, the request for Approval shall be accompanied by three (3)

complete sets of Lot Development Plans and by such other information as reasonably may be required by the Approval Committee. The authority given to the Approval Committee herein is for the purpose of determining, within its sole discretion, whether the proposed improvement and development of a Lot or any topographical changes thereto is consistent with the terms and provisions of this Declaration, is consistent with and meets Developer's overall plans for the Development, and is compatible and consistent with the development of other Lots. In furtherance of the foregoing purposes, and subject only to the Lot Standards, the Approval Committee is hereby given complete discretion as to matters related to Lot grading, topographical changes, location, building orientation, layout, design, architecture, color schemes and appearance in approving Lot Development Plans. Building and structure plans (whether preliminary or final) included as a part of any application to the Approval Committee shall set forth the colors and the composition of all exterior materials proposed to be used. The site plan submitted as a part of the Lot Development Plans for final approval shall describe and detail all proposed fencing and landscaping, any recreational equipment (including, by way of illustration and not limitation, basketball goals, tennis courts, outdoor kitchens, decks, gazebos, garden houses, hot tubs, swimming pools, etc.) proposed to be constructed, installed or placed upon the Lot, and shall include any other detail or information which reasonably may be required by the Approval Committee. All plans and drawings representing a part of Preliminary Plans or

final Lot Development Plans and any other graphic submittals included therewith shall be drawn to the scale required by the current edition of the Participating Builders Manual, or to such other scale as may be authorized by the Approval Committee. All plans submitted as a part of final Lot Development Plans shall be prepared by either a registered land surveyor, engineer or architect, unless permission is specifically given otherwise by the Approval Committee.

D. Duties of Architectural Approval Committee. The Architectural Approval Committee shall approve or disapprove Lot Development Plans outlined within thirty (30) days after all required information is submitted in the form required by this Declaration. Should the Architectural Approval Committee fail to act within the specified time, the Lot Development Plans shall be deemed to be disapproved. One copy of all submitted material shall be retained by the Architectural Approval Committee for its permanent files (except material samples, if any, which need not be retained). All notifications to applicants shall be in writing, and, in the event that such notification is one of disapproval, it shall specify the reason or reasons for the disapproval.

In the event of disapproval an affected Owner shall have the following rights:

- (1) to appeal any disapproval of final Lot Development Plans to the Board of the Association who, within thirty (30) days of the submission of a written appeal, may affirm, deny or modify the Committee's decision

upon a vote of the majority of the members of the full Board. If a majority vote of the full Board is not obtained (whether based upon a decision denying such appeal or inaction on the part of the Board), the Committee's decision shall be deemed affirmed.

(2) Submit final Lot Development Plans a second time for further consideration by the Architectural Approval Committee, modified (or in the same form denied) as the Owner deems appropriate.

If the final Lot Development Plans do not receive Approval upon either appeal as provided in subpart (1) or second submittal as provided in subpart (2) hereof, then Developer shall have the right, at Developer's option (but not the obligation), to buy back the Lot from the Owner thereof within the time, in the manner and subject to the conditions set forth in Section 6.14 hereof.

E. Architectural Approval Committee to Grant Exceptions. The Architectural Approval Committee may allow reasonable exceptions to the Restrictions where strict application would result in unnecessary hardship. However, any such exception granted must be consistent with the general intent and purposes of the Declaration, and no exception shall be given which is materially detrimental or injurious to other Lots or Units in the Development. For the purposes hereof, the terms of any financing, or the cost of complying with the Declaration shall not be considered a hardship warranting the granting of an

exception. No exception shall be valid and effective unless issued in writing and signed by a majority of the Architectural Approval Committee.

Section 5.02. Liability of Developer and Approval Committee. Neither Developer nor the Approval Committee, nor their respective agents, successors or assigns, shall be responsible in any way for any defects or insufficiencies in any plans, specifications or other materials submitted for review, whether or not approved by Developer or the Approval Committee, nor for any defects in any work done in accordance therewith. Neither Developer nor the Approval Committee shall be liable to any person, firm, corporation or other legal entity aggrieved by the exercise of (or failure to exercise) any of the powers specified in Article III or Article V hereof, and neither of them shall have any liability, loss, cost or expense whatsoever, of any nature, kind or description with regard to any injury, loss or damage which is claimed or alleged to have resulted, in whole or in part, from (i) a refusal to approve the use of any builder proposed for involvement in construction upon or any improvement of a Lot; (ii) the refusal to approve Lot Development Plans or (iii) a refusal to give any other Approval otherwise required by this Declaration.

Section 5.03. Assignment of Duties: All of the duties, responsibilities and rights held by Developer under this Declaration shall be exercised and administered by Developer (or its nominee) in good faith until such time, as they are assigned by Developer to the Association or other legal entity, if any, formed as a successor thereof. Any such assignment shall be at the option and sole discretion of Developer and may be

made at any time or stage of development. Any assignment by Developer shall be by written instrument duly executed and recorded in the Boone County Recorder's Office. Except to the extent herein provided, following any such assignment and recordation, the duties, responsibilities and rights of Developer under this Declaration immediately shall vest in and be performed by the Association or other legal entity, if any, formed as a successor thereof.

ARTICLE VI

Use and Development Restrictions

Section 6.01. Type, Size and Nature of Construction Permitted. No Improvements permitted by this Declaration shall be erected, placed, altered or permitted to remain on a Lot without the prior Approval of the Architectural Approval Committee as required by this Declaration. Such Approval shall be obtained prior to the commencement of construction and shall be subject to the following minimum standards:

(a) Any improvement of a Lot or any Building to be constructed upon a Lot shall comply with the then-current Lot Standards in effect with respect to the size and type of Lot in question, unless (and only to the extent of) an exception thereto approved by the Architectural Approval Committee.

(b) No Dwelling Unit on a Lot shall be erected, altered, placed or permitted to remain which exceeds two and one half (2 ½) stories in height from finished grade elevation. Construction upon a Lot of a Dwelling Unit shall also require construction of a private attached or detached garage [for a minimum of two (2) vehicles]. An attached greenhouse not exceeding 500 square feet in area, and such other accessory buildings or structures related to swimming pools, tennis

courts and other similar recreational facilities not prohibited by this Declaration also may be permitted upon a Lot, as long as usual and incidental to the use of the Lot for single-family residential purposes.

(c) The minimum finished floor of a Dwelling Unit constructed on a Lot, exclusive of open porches, attached garages and basement, shall be as follows: (i) not less than 1900 square feet on Lots located within the English Village Neighborhood, consisting of Lots 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and 13; (ii) not less than 2,000 square feet on Lots 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 34, 35, 36, 37, 38, 57, 58 and 59; (iii) homes more than one (1) story, not less than 3,300 square feet (of which a minimum of 1,800 square feet must be on the first floor) and one story homes not less than 2,400 square feet on Lots 1, 14, 15, 16, 17, 28, 29, 31, 32, 33, 55 and 56; (iv) homes more than one (1) story, not less than 3,500 square feet (of which a minimum of 2,000 square feet must be on the first floor) and one story homes not less than 2,600 square feet on Lots 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53 and 54; and, (v) such minimum square footage on all other Lots as from time to time set forth in the then-current Participating Builder's Manual in effect at the time Lot Development Plans are submitted for required Approval, but in no event containing less square footage than the minimum required by applicable zoning regulations.

(d) No Dwelling Unit, garage or accessory structure of any kind shall be moved onto any Lot, and all materials incorporated into the construction thereof shall be new, except that used brick, weathered barn siding or the like may be approved by the Architectural Approval Committee. No trailer, mobile home, tent, basement, shack, garage, barn or other structure shall be placed or constructed on any Lot at any time for use as either a temporary or permanent

residence or for any other purpose, except as reasonably required in connection with the construction of a Dwelling Unit or Commercial Unit on a Lot.

(e) Any accessory Buildings (other than an indoor pool with track roof or canvas dome cover) hereafter constructed on a Lot shall have a fiberglass or asphalt shingle, slate, tile or wood shake roof and shall be made out of the same materials, or combination thereof, out of which the single-family dwelling house on the same Lot is constructed.

(f) The concrete or block foundation of any Dwelling Unit or accessory structure hereafter constructed on a Lot shall have a maximum unfinished exposure above finished grade which does not exceed twenty-four inches (24") in height (vertical dimension) and otherwise shall be covered on the exterior with wood, brick or stone veneer, so that no portion of the exterior thereof exceeding eighteen inches (18") in height is left exposed above finished grade.

Section 6.02. Tree Preservation. Existing trees shall be preserved to the extent the removal thereof is not mandatory in connection with the construction of a Building on or other improvements to a Lot approved by the Architectural Approval Committee, unless the removal thereof is otherwise specifically authorized by the Architectural Approval Committee or any such tree is dead or has reached a state of material decay and is dying, with a remaining life reasonably estimated at less than three (3) years . Within six (6) months following substantial completion of initial construction of a Dwelling Unit or Commercial Unit on a Lot and notification that the Approval Committee has determined additional trees should be planted on such Lot, the Owner(s) of such Lot shall cause new trees [having a trunk in excess of three (3) inches in diameter measured at a point three (3) feet from undisturbed ground] to be planted and maintained on such Lot in the number

[which shall be limited to no more than six (6) trees] required by the Approval Committee at locations selected by the Owner(s) and approved by the Approval Committee.

Section 6.03. Street Trees. Developer and/or an Owner upon initial improvement of a Lot, shall plant Street Trees, but only of a type generally recognized to have a deep-root system (including, but not necessarily limited to oak, red maple, ash and other similar deep-rooted trees) and which are approved as a part of the Approval of Lot Development Plans by Developer or the Approval Committee before planting, together with (but only to the extent not planted by Developer) Approval of the location and spacing thereof. Once planted, Street Trees shall be fertilized, watered and otherwise maintained as healthy trees by the Owner of each Lot where located, and shall be replaced promptly if dead or dying ("dying" meaning for purposes hereof, where remaining life is estimated at two (2) years or less) with a tree of the same type or another type having a deep-root system and approved by the Approval Committee. Public sidewalks damaged or otherwise adversely affected by the roots or growth of adjacent Street Trees shall be replaced and/or repaired by the Association, the cost of which shall represent a Common Expense. In no event shall Boone County, Indiana, or any agency or department thereof, have any responsibility to repair or replace sidewalks damaged by Street Trees.

Section 6.04. Construction Upon a Lot - Completion. All construction upon a Lot shall be completed in strict accordance with the Lot Development Plans approved by the Approval Committee. The exterior of any Dwelling Unit, Commercial Unit or other permitted improvements built (or additions to or material exterior modifications of existing improvements) upon a Lot or combination of Lots shall be completed within eighteen (18) months after the date of commencement of the foundation, and the site shall be graded and any areas to be covered with grass or ground cover shall be planted, seeded or sodded. Each Lot shall be kept and maintained in a sightly and orderly manner during the period of

construction and no trash or other rubbish shall be permitted to unreasonably accumulate thereon. A portable toilet and trash dumpster shall be kept and properly maintained on each Lot at all times for use during construction and until substantial completion, each located to the extent practical to minimize visibility from the street. Acceptable and effective erosion control measures (e.g., straw bales, silt fences or similar measures) shall be maintained throughout the construction period. Areas adjacent to a Lot under construction shall be kept reasonably clean and free of mud, debris and other materials. Damage to curbs, streets and adjoining Lots caused during construction on a Lot shall be repaired by (or at the expense of) the Owner of such Lot. In the event any Owner fails to comply with the foregoing promptly after notice from the Association, then the Association shall have the authority to effect any necessary clean-up, control or repair, the costs of which shall be remitted upon demand by such Owner to the Association, together with interest, costs of collection and reasonable attorneys' fees.

Section 6.05. Storage Tanks. Exterior Storage Tanks only shall be permitted to be used as a part of and during construction of a Dwelling Unit or Commercial Unit upon a Lot and shall be located, maintained, and removed in accordance with all applicable environmental and other laws, regulations, rules and ordinances. Each such storage tank shall be located so that such tank is concealed from public view to the extent practical.

Section 6.06. Driveways. A single driveway shall be constructed on a Lot to and from a Private Drive or Public Street ("Public Street" meaning a street dedicated to the public and accepted for maintenance by applicable governmental authority) or a Shared Driveway and maintained to provide the sole means of vehicular ingress and egress to each such Lot, except in the case of certain corner Lots, which may be permitted by the Approval Committee upon Approval of Lot Development Plans to have both a front

driveway for visitor and incidental use for temporary parking and a driveway to a garage in the rear from a Shared Driveway.

Section 6.07. Mailboxes. Mailboxes (other than Common Mailboxes) installed for mail delivery to a Lot shall be installed at each Lot Owner's sole cost and expense, shall be of a type, color, and manufacture designated by Developer prior to installation and shall be installed at a location approved by Developer. Following installation, each mailbox shall be kept and maintained by each Lot Owner in good condition, and if replaced, the replacement shall be at the same location and of the type, color and manufacture originally required, or as otherwise Approved by the Architectural Approval Committee.

Section 6.08. Location of Driveways. No driveway on any corner Lot shall enter any of the adjoining streets at a point closer than thirty-five feet (35') to the intersection of the street right-of-way lines or, in the case of a rounded property corner, from the intersection of the street right-of-way lines extended. The driveway on each Lot shall be cut, and stone or gravel of sufficient size shall be used to avoid easy scatter upon adjacent streets by construction traffic as soon as practical (and before use by construction traffic) and such driveway shall be maintained thereafter as necessary to avoid the transmittal of mud and aggregate from construction traffic to the streets. Prior to substantial completion of construction of a Dwelling Unit or Commercial Unit upon the Lot, each Driveway shall be completed of asphalt, concrete, or such other material as is approved by the Approval Committee.

Section 6.09. Fences, Walls, Hedges or Shrub Plantings. No fence, wall, hedge, shrub plantings or other screening shall be erected, placed, altered or permitted to remain on any Lot other than as approved (as to location, type, materials, design and height) by the Approval Committee. No structures, or enclosures of any kind, nor any swings, hot

tubs, pools, fountains, decorative lawn accessories (e.g., bird baths, statutory or the like), docks, decks, gazebos, fences (other than an electric fence installed below ground for pet containment purposes), walls, hedges, trees or shrub plantings shall be constructed, placed, erected or permitted to remain on any Lot within twenty-five (25) feet from the waters edge, assuming normal pool elevations of any Pond, except as installed or placed by Developer or authorized by the Board. Developer or the Board may also place or plant trees and other landscaping within such twenty-five (25) foot area as Developer deems necessary or appropriate within its sole discretion, and such plantings and landscaping so placed by Developer shall be permitted to remain (or be replaced if dead or dying) without violating this Section 6.08.

Section 6.10. Sewage Disposal. Sewage disposal only shall be permitted through hook-on to public or private sanitary sewers available to each Lot. No septic systems of any kind shall be permitted.

Section 6.11. Refuse Collection. Refuse and garbage collection from each Lot or Unit only shall be through a refuse collector or hauler approved by Developer or the Board at such time or times and on such dates as Developer or the Board as applicable may from time to time designate. The cost of refuse and garbage collection shall be the separate responsibility of each Lot or Unit Owner unless and until the Board determines otherwise and elects to handle trash collection on a uniform basis, in which event the cost thereof may be included as a part of Annual Assessments (or other assessments) otherwise permitted to be levied by this Declaration. A single designated trash collector may be chosen by the Board or the Developer as applicable to provide trash pickup throughout all or a designated part of the Development, in which event the use thereof shall be mandatory by each Lot Owner.

Section 6.12. Ditches and Swales. The Owner of any Lot on which any part of an open storm drainage ditch or swale is situated shall keep such portion thereof as may be situated upon such Lot continuously unobstructed and in good repair so as to permit positive drainage flow along or within such open storm drainage ditch or swale, and shall provide for the installation of such culverts upon such Lot as may be reasonably necessary to accomplish the purposes of this Section 6.12, all at such Owner's own cost and expense.

Section 6.13. Additional Ponds. No Owner shall cause or permit any additional ponds to be created on any Lot, including without implied limitation, from any swale, ditch, stream or creek, such prohibition not to include, however; (i) the Ponds created by Developer and identified from time to time on the Plat of a Section of the Development recorded in the Boone County Records Office; and, (ii) garden ponds not exceeding 125 square feet on a Lot, but only if approved on a particular Lot by the Architectural Approval Committee as to suitability, location and otherwise within the Approval Committees sole discretion.

Section 6.14. Antenna Dish or Other Similar Structures. No antenna dish, antenna towers or other free standing antenna structures or devices shall be hereafter erected, placed or permitted to remain on any Lot within the Development, without the prior Approval of the Approval Committee. In no event shall any antenna dish, antenna tower or free standing antenna structures or similar devices which exceed twenty inches (20") in diameter or three feet (3') in height be permitted without good cause shown as to the necessity for increased size or height for signal reception purposes and approval by the Architectural Approval Committee.

Section 6.15. Free Standing Lights; Bug Zappers. No light poles, "bug zappers" or other similar free standing structures exceeding two feet (2') in height shall be installed

or maintained on a Lot unless either (i) installed or required by Developer as a part of initial construction of a Dwelling Unit or Commercial Unit, or (ii) the location, height, type, style and manufacture thereof has received Approval from the Approval Committee prior to the installation thereof. Any such light fixture shall also be limited to a maximum wattage approved by the Approval Committee. Light fixtures shall be permitted affixed to the exterior of improvements permitted by this Declaration as long as located, shielded and directed so that the distribution of light is limited to the area to be illuminated and spill over of light onto adjacent Lots is maintained at an approved level or intensity. Until modified or changed by the Approval Committee, the approved level of intensity at the Lot line shall be one (1) footcandle. Bug Zappers or other similar devices may be limited as to size, manufacture, type, height or otherwise disapproved on a Lot completely, within the sole discretion of the Approval Committee.

Section 6.16. Option to Purchase. If Developer decides to exercise its option (as provided in Section 5.01, Subsection D hereof) to buy back a Lot from the Owner thereof, then Developer shall give to the Owner written notice that Developer is exercising its option. Upon the receipt of such notice, the Owner shall be deemed to have agreed to sell, and Developer shall be deemed to have agreed to purchase, the Lot on the terms and conditions hereinafter specified.

If this option is exercised by Developer, the transaction shall be closed within forty-five (45) days after the Owner receives written notice that Developer is exercising its option at a place and time and on a date designated by Developer, subject to notice to Owner at least seven (7) days in advance.

On closing this transaction and upon execution and delivery by Owner of the deed and affidavit in the form hereinafter described, Developer shall pay in cash to the Owner

an amount equal to the purchase price that the Owner paid for the Lot (the "Purchase Price") upon the original sale thereof by Developer to Owner.

Within five (5) days after an Owner receives notice of the exercise of this option, the Owner shall order for the Developer, as soon as the same can be prepared, a commitment for an owner's policy of title insurance issued by a title insurance company satisfactory to Developer, in which the title insurance company shall agree to insure merchantable title in the name of Developer subject only to the Plat Covenants, Conditions and Restrictions, this Declaration and standard exceptions acceptable to Developer. Such title insurance policy shall insure title for the full amount of the Purchase Price and shall be at the expense of the Developer.

On the closing of this transaction, Developer shall pay (i) all closing costs except the Owner's legal fees in connection with the purchase of the Lot and (ii) all installments of real estate taxes and assessments for municipal improvements which first become due and payable after such exercise.

At the day of closing, Owner shall execute and deliver a Special Warranty Deed conveying the Lot in the same condition as it was delivered to Owner upon original purchase from Developer, and a Vendor's Affidavit in the form most recently published by the Indianapolis Bar Association. Possession of the Lot shall be delivered to Developer on the date of closing.

In the event of a breach of this Section 6.14, by Owner, Developer shall be entitled to all remedies available at law or in equity (including, but not limited to, specific performance) and to reasonable attorneys' fees incurred in the enforcement thereof, together with any other damages otherwise recoverable under applicable Indiana law.

Section 6.17. Inspection. Until the development, improvement or alteration of, or the construction on or addition to, a Lot or Lots is completed, Developer from time to time and at reasonable times, peaceably may enter and inspect such Lot.

ARTICLE VII

Use and Maintenance of Lots

Section 7.01. Vehicle Parking. No camper, motor home, truck, trailer or boat may be parked or stored longer than twenty-four (24) hours on any Lot in open public view, except pick-up trucks or other similar vehicles customarily used by the Owners of suburban real estate parcels similar in size to the Lots in the Development. Any parking of vehicles on the streets of the Development shall be in conformity with all applicable ordinances of Boone County, Indiana.

Section 7.02. Home Occupations. No home occupation shall be conducted or maintained on any Lot restricted for residential use excepting only occupations which are both permitted by applicable zoning and incidental to a business, profession or occupation of the Owner or occupant of such Lot and one which is generally or regularly conducted at another location which is away from such Lot. No signs of any nature, kind or description shall be erected, placed or permitted to remain on any Lot advertising a permitted home occupation. Nothing contained herein shall be construed or interpreted to affect the activities of Developer, and its nominees, successors or assigns, in the development and sale of Lots as a part of the Development.

Section 7.03. Signs. No sign of any kind shall be displayed to public view on any Lot restricted for residential use only, except that two (2), two (2)-sided signs [each not exceeding five (5) square feet per side or the maximum size permitted by applicable ordinances of Boone County, Indiana whichever is less] may be displayed at any time for the purpose of advertising the property for sale or for rent, or may be displayed either (i)

by a builder and/or realtor to advertise during construction; or, (ii) for a purpose and otherwise of a size and at a location approved by Developer. The location of any such permitted sign on a Lot shall be in conformity with all applicable ordinances of Boone County, Indiana.

Section 7.04. Maintenance of Undeveloped Lots and During Construction - Related Fees. An undeveloped Lot maintenance fee (“ULM Fee”) is hereby imposed on all undeveloped Lots (meaning for purposes hereof any Lots upon which neither a Dwelling Unit or Commercial Unit has been constructed or is under construction) excepting only those undeveloped Lots owned by Developer. ULM Fees shall not be assessed against undeveloped Lots owned by Developer. The monthly ULM Fee shall be \$50.00 per month (subject to change hereafter by the Board at the end of any calendar year), shall be payable on a monthly basis on or before the fifth (5th) business day of the next succeeding month, and shall be assessed through the month in which construction of a Commercial Unit or Dwelling Unit commences on a Lot. In exchange for payment of ULM Fees with respect to a Lot, the Association shall cause weeds and other growth to be periodically mowed, take reasonable steps to prevent rubbish and debris from accumulating thereon, and is hereby given an easement to go on and about such Lot as necessary for the foregoing purposes.

During the month construction of a Commercial Unit or a Dwelling Unit commences on a Lot, the Owner of such Lot shall be billed \$500.00 by the Association in the form of a “Construction Fee.” The Construction Fee shall be payable on or before the fifth (5th) day of the next calendar month. The purpose of the Construction Fee is to help defray the cost of periodic street/service lane cleaning during the construction period. Damage to other Lots, private property or structures or improvements on other Lots or in Common Areas is not covered by the Construction Fee. Each Lot shall be otherwise kept

and maintained (at the Owner's cost and expense) during construction as required by Section 6.04.

Section 7.05. Maintenance of Lots and Improvements After Lot Development.

The Owner of any Lot in the Development shall at all times, following substantial completion of the construction of improvements for occupancy thereon as otherwise permitted by this Declaration, maintain the Lot and any improvements situated thereon in such a manner as to prevent the Lot or improvements from becoming unsightly and, specifically, each such Owner shall: (i) mow such portion of the Lot or Lots upon which grass has been planted at such times as may be reasonably required; (ii) remove all debris or rubbish; (iii) prevent the existence of any other condition that reasonably tends to detract from or diminish the aesthetic appearance of the Development; and (iv) keep the exterior of all improvements in a state of proper repair and maintenance so they do not become unsightly or in a visual state of disrepair.

Section 7.06. Association's Right To Perform Certain Maintenance. In the event the Owner of any Lot in the Development fails to reasonably maintain such Owner's Lot and any improvements situated thereon in accordance with the provisions of this Article VII, or as otherwise required by this Declaration, the Association upon action of the Board and by and through its agents, employees or contractors, shall have the right, but not the obligation, following notice in writing to such Owner of an intention to do so unless reasonable maintenance as detailed in such notice is performed and the expiration of ten (10) days thereafter without such maintenance being done, to enter upon such Lot without being a trespasser to repair, mow, clean, or perform such other acts as reasonably may be necessary to make such Lot and the improvements situated thereon, if any, conform to the requirements of this Article VII, or as otherwise set forth in this Declaration, including the right, but not the obligation, to assume the responsibility of

mowing any Lot. The out-of-pocket costs incurred by the Association, plus an amount equal to twenty percent (20%) thereof to cover Association costs incurred in exercise of its rights hereunder in connection with the maintenance of any Owner's Lot as provided in this Section 7.06 shall be collectable from the Owner(s) of any such Lot as a Specific Assessment and shall represent a lien against any such Lot until paid in full together with interest thereon, cost of collection and attorneys' fees, all without relief from valuation and appraisal laws. Neither the Association nor Developer, nor any of their respective agents, employees or contractors shall be liable for any damage which may result from any maintenance work performed hereunder.

Section 7.07. Animals. Only dogs, cats and similar animals generally and customarily recognized as household pets, not exceeding in the aggregate two (2) in number, may be kept or maintained on any Lot as household pets. All animals kept or maintained on any Lot in the Development shall be kept reasonably confined so as not to become an annoyance or nuisance. No animal shall be kept or maintained on a Lot for commercial purposes or primarily for breeding purposes, except in the Village Neighborhood, and then only to the extent a pet shop is approved as a permitted use by both the Board and applicable governmental zoning authority. No dog houses, dog "runs" or other similar separate structures or facilities of any kind shall be construed, placed or permitted to remain on any Lot. The provisions hereof shall not apply to household pets who are kept at all times indoors and by their very nature are confined at all times, such as goldfish, tropical fish and the like.

Section 7.08. Garbage, Trash and Other Refuse. The outside burning of garbage or other refuse (other than fallen leaves) shall not be permitted on any Lot, nor shall any outside accumulation of refuse or trash be permitted on any Lot. Each Dwelling Unit built upon a Lot shall be equipped with an environmentally acceptable garbage disposal unit and

once installed, each such unit shall be kept and maintained in good working order so as to be and remain environmentally acceptable.

Section 7.09. Nuisances. No noxious or offensive activity shall be conducted upon any Lot, nor shall anything be done thereon which may be, or may become, an annoyance or nuisance to the Development or another Owner.

ARTICLE VIII

Association and Assessments

Section 8.01. Association. The Association is created to provide a vehicle to (i) own the Common Areas; (ii) promulgate and enforce rules and regulations necessary for the proper use and enjoyment of the Common Areas; (iii) maintain, repair, restore and replace as necessary the Common Areas, including Buildings and other improvements constructed thereon or any related furnishings or equipment; (iv) enforce the restrictions imposed by this Declaration; (v) otherwise take such actions it deems necessary and appropriate consistent with its Articles of Incorporation and By-Laws to further the interests of the Members; and (vi) hire such employees, personnel, or professional management or other professional assistance (i.e. lawyer, accountant, etc.) as it deems necessary in connection with any of the foregoing.

Section 8.02. Powers of Association. The Association shall have the powers set forth in its Articles of Incorporation, By-Laws, this Declaration and which it has by applicable law, including the power to levy and collect assessments, ULM Fees, Construction Fees and to enforce liens and exercise foreclosure rights.

Section 8.03. Membership. Every Owner shall be a Member of the Association. If a Unit is owned by more than one person, all co-owners shall share the privileges of such membership, subject to reasonable Board regulation and the restrictions on voting set forth below and in the By-Laws, and all such co-owners shall be jointly and severally

obligated to perform the responsibilities of Owners. The membership rights and privileges of an Owner who is a natural person may be exercised by the Member or the Member's spouse. The membership rights of an Owner which is a corporation, partnership or other legal entity may be exercised by any officer, director, partner, or trustee, or by any other individual designated from time to time by the Owner in a written instrument provided to the Secretary of the Association. Proper Members also shall be entitled to share the privileges of membership and use and enjoyment of the Common Areas, subject to payment when required of Dues (as hereinafter defined), in amounts and payable as from time to time established by the Board.

Section 8.04. Voting. Class A Members shall have one (1) vote for each Dwelling Unit in which the interest required for membership is held, subject to a limit of one vote per Dwelling Unit. Class B Members shall have one (1) equal vote for each seven hundred (700) square feet of finished floor Area for each Commercial Unit in which the interest required for membership is held (rounded down to the nearest 700 square feet increment of finished floor area). Class C Members shall not be entitled to vote. Voting rights for a class may not be altered without **both**: (i) amendment of this Declaration in the manner required by Section 9.06; hereof **and** (ii) the unanimous consent of all Members of the particular class.

If any situation in which a Member is entitled personally to exercise the vote(s) for his/her Unit and there is more than one Owner of a particular Unit, the vote(s) for such Unit shall be exercised as such co-owners determine among themselves and advise the Secretary of the Association in writing prior to any meeting. Absent such advice, the Unit's vote(s) shall be suspended if more than one (1) person seeks to exercise it.

Section 8.05. Board of Directors. The initial Board of Directors shall be comprised of three (3) persons appointed by Developer. At such time as the Developer

elects, but not later than that point in time when Developer has sold eighty five percent (85%) of the Units within the Development, the Board shall be increased to a seven (7) person board, elected by the Class A and Class B Members. At least two (2) of the directors shall be selected from among the Owners in Stonegate Village Neighborhood and elected by a majority of the Owners in such Neighborhood, and at least one (1) of the directors shall be selected from the Owners within the Professional Business District Neighborhood, and elected by the Owners within such Neighborhood.

Section 8.06. Power to Levy. The Association shall have the power to levy Annual, Special, Specific and Neighborhood Assessments, ULM Fees, Construction Fees as otherwise provided herein. The Board also shall have the power to set the dues (herein "Dues" meaning for purposes of this Declaration amounts assessed for use and enjoyment of the Common Areas) payable, in amounts and otherwise at such times as the Board may direct, by Proper Members, which shall not, in any event, exceed on an annual basis an amount equal to forty percent (40%) of the amount of the Annual Assessments for each detached single-family Dwelling Unit otherwise levied hereunder.

Section 8.07. Creation of a Lien and Personal Obligation of Assessments. Developer hereby covenants, and each Owner of each Lot, Unit or other parcel or tract of land ("Parcel") into which the Real Estate is divided as a part of the Development, by acceptance of a deed thereto, whether or not it shall be so expressed in such deed, is deemed to covenant and agree, to pay to the Association when due Annual, Special, Specific and Neighborhood Assessments, ULM Fees and Construction Fees as provided in Article VII or in this Article. Until paid in full, any amounts not paid when due, together with interest thereon (at a percentage rate per annum equal to the then-current Indiana statutory maximum annual interest rate, but in no event less than six percent (6%) per annum) and costs of collection (including reasonable attorneys' fees and court costs) shall

be a continuing lien upon the Lot, Unit or other Parcel against which such assessment is made. Each assessment or fee, together with interest and costs of collection as aforesaid, shall also become and remain, until paid in full, the personal obligation of the one or more persons or entities in ownership of the Lot, Unit or Parcel at the time when the assessment first becomes due and payable. If any Owner fails, refuses or neglects to pay an assessment when due, then the lien for such assessment may, at any time following notice thereof by first-class United States mail of the amount thereof to an Owner and the expiration of at least ten (10) days from the date such notice is sent, be foreclosed by the Association in the same manner in which a mechanic's lien is foreclosed from time to time under Indiana law, or in any other manner otherwise from time to time permissible or provided by law or in equity. The Association may, at its option, bring a suit against the Owner (and if more than one, either jointly or severally) to recover a money judgment for any unpaid assessment or fee without foreclosing the lien for such assessment or fee or waiving the lien securing the same. In any action to recover an assessment or fee, whether by foreclosure or otherwise, the Association shall be entitled to recover interest as aforesaid and the costs and expenses of such action, including, but not limited to, reasonable attorneys' fees and court costs.

Section 8.08. Purpose of Assessment. Assessments levied by the Association shall be used exclusively to exercise those powers, perform those duties and advance those purposes for which the Association has been formed or which are provided by this Declaration, and to defer the costs and expenses incurred in connection therewith.

Section 8.09. Types of Assessments. The types of Assessments permitted to be levied by the Association are as follows:

A. Annual Assessments. The Board shall have the power to levy, on a calendar year basis, an Annual Assessment to fund Common Expenses for the general benefit of all Units in the Development. The Annual Assessment shall be paid as otherwise set by the Board, in installments, on a monthly basis. The initial Annual Assessment shall be Nine Hundred Sixty and no/100 Dollars (\$960.00) per annum for each detached single-family Dwelling Unit and Nine Hundred Sixty and no/100 Dollars (\$960.00) per annum per Unit for each attached multi-family Dwelling Unit (i.e. condominiums, townhomes, etc.). The Annual Assessment for each Commercial Unit shall be determined at a rate hereafter established by the Board on the basis of the amount of finished floor area in the Commercial Unit subject to Annual Assessment.

The Annual Assessment for each vacant and unimproved Lot (other than a vacant and unimproved Lot owned by Developer, which shall not be subject to any Annual Assessment whatsoever) which has not been improved by Construction of a Dwelling Unit or a Commercial Unit shall be Two Hundred Forty and no/100 Dollars (\$240.00) per annum.

The Annual Assessments (including the Annual Assessment as initially determined by the Board for a Commercial Unit) as stated shall not be subject to increase until the Annual Assessment for calendar year 2006. For calendar year 2006 and each calendar year thereafter, any increase in the Annual Assessment shall be limited to no more than Four Percent (4%) above the Annual Assessment

for the immediately preceding calendar year, unless the increase is approved by at least sixty percent (60%) of the Members of the Association. The Annual Assessment rate for detached single-family Dwelling Units, attached multi-family Dwelling Units, and commercial Units must all increase by the same percentage, subject to the foregoing Four Percent (4%) limitation.

Upon both closing of the initial sale of a Unit to an Owner for use and occupancy and substantial completion of improvements constructed thereon for use and occupancy, the Purchaser/Owner shall pay the prorated portion of the current year's assessment plus one (1) full year's Annual Assessment. After the credit has been exhausted, the Owner shall pay the assessment monthly, in equal monthly installments equal to one-twelfth (1/12) the amount of the applicable Annual Assessment, as otherwise determined herein or by the Board.

B. Special Assessments. In addition to the Annual Assessment, the Board may levy in any assessment year a Special Assessment applicable to that year only, for the purpose of defraying in whole or in part the cost of any construction, re-construction, unexpected repair or replacement of a capital improvement as approved by the Board, including the necessary fixtures and personal property related thereto, provided that any such assessment shall have the approval of seventy five percent (75%) of the Members who are voting in person or by proxy at a special meeting duly called for such purpose, written notice of

which shall be sent to all Members at least forty-five (45) days in advance and shall set forth the purpose of the meeting.

C. Specific Assessments. The Board shall have the power to specifically assess expenses of the Association against Units: (a) receiving benefits, items, or services not provided to all Units within a Neighborhood or within the Development that are incurred upon request of the Owner of a Unit for specific items or services relating to the Unit, or (b) that are incurred as a consequence of the conduct of less than all Owners, their licensees, invitees, or guests. The Association may also levy a Specific Assessment against any Unit or Neighborhood to reimburse the Association for out of pocket expenses incurred in bringing the Unit or Neighborhood into compliance with the provisions of the Declaration, any applicable Supplemental Declaration, other covenants, the Articles, the By-Laws, and rules and regulations promulgated by the Board, provided the Board gives notice at least twenty (20) days prior to the levy of any Specific Assessment to the Unit Owner or Neighborhood Committee as applicable, and affords any objecting party an opportunity to present evidence to the Board as to why such Specific Assessment should not be levied, in whole or in part.

D. Neighborhood Assessments. The Board shall have the power to specifically assess the actual and estimated Neighborhood Expenses incurred by the Association. Neighborhood Expenses shall be allocated equally among all Units within the Neighborhood benefited thereby and shall be levied as a Neighborhood

Assessment. Such assessment shall include a capital contribution establishing a reserve fund for repair and replacement of capital items maintained as a Neighborhood Expense, if any, within the Neighborhood.

Any Neighborhood may request that additional services or a higher level of services be provided by the Association and, if providing such services is approved by the Board and such services are provided, any additional costs involved in connection therewith shall be considered Neighborhood Expenses and shall be assessed equally among all Units in the Neighborhood benefited by such services.

The Board shall provide notice of the amount of the Neighborhood Assessment for the coming year, along with a copy of the budget upon which it is based to each Owner of a Unit in the affected Neighborhood at least thirty (30) days prior to the beginning of the Assessment year. Such proposed Neighborhood Assessment shall become effective unless disapproved by a majority of the Owners of Units in the Neighborhood to which the Neighborhood Assessment applies. However, there shall be no obligation to call a meeting for the purpose of considering the Neighborhood Assessment proposed except on petition of Owners of at least ten percent (10%) of the Units in the Neighborhood. The right to disapprove shall only apply to those line items in the Neighborhood budget which are attributable to additional services requested by a Neighborhood. In the event of disapproval, such additional services shall be discontinued at the end of the then-current assessment year.

Section 8.10. Subordination of the Lien to Mortgages. The lien of the assessments and fees provided for herein against a Lot, Unit or Parcel shall be subordinate to the lien of a recorded bona fide first mortgage covering such Lot, Unit or Parcel and subordinate to any tax or special assessment lien on such Lot in favor of any governmental taxing or assessing authority. The sale or transfer of a Lot, Unit or Parcel shall not affect the assessment lien. The sale or transfer of a Lot pursuant to bona fide mortgage foreclosure proceedings or any other bona fide proceeding in lieu thereof shall, however, extinguish the lien of [but not the subject transferring Owner's obligation to pay) such assessments or fees as to any payment which became due prior to such sale or transfer. No such sale or transfer shall release a Lot, Unit or Parcel from liability for any assessments or fees thereafter becoming due or from the lien thereof.

Section 8.11. Certificates. The Association shall, within twenty (20) days after demand made at any time, furnish a certificate in writing signed by the Treasurer of the Association, specifying that the assessments and fees respecting a Lot, Unit or Parcel has been paid or that certain assessments remain unpaid, as the case may be. A reasonable charge may be made by the Association for the issuance of such certificates. Such certificates shall be conclusive evidence of payment of any assessments or fees therein stated to have been paid.

Section 8.12. Powers of the Association Relating to Neighborhoods. The Association shall have the power to veto any action taken or contemplated to be taken by any Neighborhood Oversight Committee which the Board reasonably determines to be adverse to the interests of the Association or its Members or inconsistent with the Community-Wide Standard. The Association also shall have the power to require specific

action to be taken by any Neighborhood Oversight Committee in connection with its obligations and responsibilities hereunder or under a Plat, the Commitments or any other covenants or declarations affecting the Development. Without limiting the generality of the foregoing, the Association may: (a) require specific maintenance or repairs to be effectuated by the Neighborhood Oversight Committee to any Limited Common Areas within the Neighborhood, and (b) require that a proposed budget include certain expenditures made therefor. However, no Neighborhood shall have additional restrictions, obligations or responsibilities, other than those set forth in this Declaration or any other covenants or declarations affecting the Development, proposed without the affirmative vote, written consent, or a combination thereof, of Owners of seventy five percent (75%) of the Units within the Neighborhood.

Any action required by the Association in a written notice pursuant to the foregoing paragraph to be taken by a Neighborhood Oversight Committee shall be taken within a reasonable time. If the Neighborhood Oversight Committee fails to comply with the requirements set forth in such written notice, the Association shall have the right to effect such action on behalf of the Neighborhood Committee.

Section 8.13. Obligation to Contribute to Maintenance. The east entrance to the Development from State Road 334 is an entrance shared with Stonegate Proper, an existing fourteen (14) lot subdivision located generally east of the Development. Although the street is a public street, as extended from State Road 334 to the Development it is located within a portion of Stonegate Proper identified on the plat of Stonegate recorded in

the Boone County Recorder's Office on or about June 22, 1998 as Instrument No. 98-07100, as "Common Area Block 'C'", which has been fully landscaped and includes common lighted identification signage and entrance features ("Landscape and Entrance Features") which are beneficial to the Development. Based upon the benefit to the Development the costs of maintaining, operating and refurbishing such landscaping and entrance features should be shared as a Common Expense of the Association in part with the lot owners in Stonegate Proper. Based upon the foregoing and taking into account the relative size of Stonegate Proper as compared to the Development, an amount equal to two thirds (2/3) of the reasonable, verifiable costs incurred by Stonegate Proper in maintenance, operation and refurbishment of the Landscaping and Entrance Features should be reimbursed to Stonegate Proper and treated as follows: two thirds (2/3) to the Development in the form of a Common Expense of the Association. The share allocated to the Development shall be reimbursed by the Board to the homeowners association established as a part of Stonegate Proper within thirty (30) days following receipt and verification of an accounting of the amounts involved, on no less than a semi-annual basis, in June and December of each calendar year. In the case of any changes or additions involving a total cost in excess of \$750.00 to the existing landscaping and Entrance Features, the Board's written Approval shall be obtained in advance before any such changes or additions are made for which the Association shall have any responsibility to contribute hereunder.

ARTICLE IX

General

Section 9.01. Waiver of Damages. Neither Developer, the Architectural Approval Committee nor the Owners acting as the Association, nor Owners acting as officers or agents of the Association, nor their respective agents, nominees, representatives or designees, shall be liable for any claim whatsoever arising out of or by reason of any acts taken (or not taken) or things done or performed (or not done or performed) pursuant to any authorities reserved, granted or delegated pursuant to this Declaration, except as may result against the Board from the misapplication at the direction of the Board of any Annual, Special, Specific or Neighborhood Assessments collected by the Association.

Section 9.02. Enforcement. The Association or any party to whose benefit this Declaration inures, including Developer, shall have the right to proceed at law or in equity to enforce and/or prevent the occurrence or continuing violation of any restrictions, obligations or other duties imposed hereby. In no event, however, shall either Declarant or the Association be held liable for damages of any kind for a failure to either abide by or enforce any of the provisions of this Declaration or of any Plat or of any part of any Commitments. The rights of enforcement by Declarant or the Association shall include, but are not limited to, the right of injunctive relief or the right to seek the removal by due process of law of structures erected or maintained in violation of this Declaration without being required to show actual damage of any kind whatsoever, and Declarant and the Association shall be entitled to recover, if successful, in addition to appropriate monetary damages, if any, reasonable attorneys' fees and other legal costs and expenses incurred as a result thereof. No delay or failure on the part of Developer or the Association to seek any available remedy at law or in equity with respect to a violation of any one or more of the Restrictions, obligations, duties or other provisions of this Declaration shall be deemed

a waiver (or an estoppel) of that party to assert any rights available upon the occurrence, continuation or reoccurrence of such violation(s).

Section 9.03. Severability. The provisions of this Declaration shall be severable and no provision shall be affected by the invalidity of any other provision to the extent that such invalidity does not also render such other provision invalid. In the event of the invalidity of any provision, this Declaration shall be interpreted and enforced as if all invalid provisions were not contained herein.

Section 9.04. Non-Liability of Developer. Developer shall not have any liability to an Owner or to any person or entity with respect to drainage on, over, under or through a Lot or other parcel within the Development. Upon the improvement and development of a Lot or other parcel within the Development, the proper handling of storm and surface water drainage shall be the responsibility of the Owner of such Lot, and each Owner by the acceptance of a deed to a Lot, shall be deemed to and does thereby RELEASE AND FOREVER DISCHARGE Developer from, and shall INDEMNIFY AND HOLD HARMLESS Developer against, any and all liability arising out of or in connection with the handling, discharge, transmission, accumulation or control of storm or surface water drainage to, from, over, under or through the Lot or other parcel of real estate described in such deed.

Section 9.05. Binding Effect. This Declaration, and the covenants, conditions and restrictions herein contained shall be binding upon Developer, each Owner and any person, firm, corporation or other legal entity now or hereafter claiming an interest in any Lot, Unit or parcel of land comprising a part of the Development and not dedicated to public use, and his, her, its or their respective successors or assigns.

Section 9.06. Amendments to Declaration. This Declaration may be amended or changed, but only to the extent that such amendments or changes do not affect the

following: (i) the subordination of the lien provision of Section 8.10 hereof; (ii) the rights of Developer and the Approval Committee as set forth in Article III, Article V, Article VI, Article VII and Article VIII of this Declaration (unless written consent of Developer is first obtained); (iii) the rights of Developer as set forth in Section 5.02, Section 9.04 and Section 9.06 hereof (unless the written Consent of Developer is first obtained); (iv) any easement reserved or granted hereby; and (v) any rights or restrictions within this Declaration which are not subject to change under the express terms of this Declaration. Until the initial sale by Developer of all Lots in the Development, any such amendment or change must be approved in writing by Developer and the Owner(s) of at least twenty-five percent (25%) of the Lots and shall not become binding and effective until five (5) days following the date of recordation in the Office of the Recorder of Boone County, Indiana. Following the initial sale of all Lots and Units within the Development by Developer, any such amendment or change must be approved in writing by the Owner(s) of at least seventy-five percent (75%) of the Units, and shall not become binding and effective until five (5) days following the date of recordation in the Office of the Recorder of Boone County, Indiana.

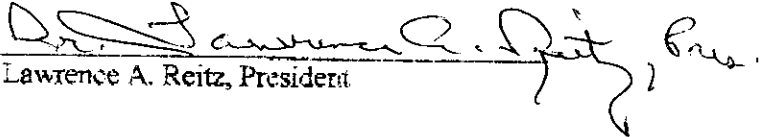
Section 9.07. Duration. This Declaration and the restrictions imposed hereby shall run with the land and shall be binding on all Owners and all persons claiming under them for an initial period of twenty-five (25) years from the date of recordation, and shall automatically extend for successive periods of ten (10) years each, unless prior to the expiration of the initial period or any ten (10)-year period they are amended or changed as provided in Section 9.06 above.

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Maryln J. Smith, Boone County Recorder

Section 9.08. Rural Development. In accepting ownership of any Lot or Unit in this subdivision, an Owner hereby acknowledges that surrounding land may be agriculture in usage and subject to intense agricultural practices, and each Owner, and their heirs, assigns, and successors-in-interest, are precluded from complaining, seeking damages and/or attempting to enjoin the use of the property (land) for confined feeding, grain handling operations, or use of manure, fertilizers or other agricultural chemicals because of nuisances which may result from such practices as long as generally accepted farming practices are followed. It is further recognized that farming operations may include dust, disruptive noises, and light for twenty-four (24) hours per day during crop planting and harvesting seasons. This condition and agreement shall also run with the land.

IN WITNESS WHEREOF, the undersigned has caused this Declaration of Covenants, Conditions and Restrictions to be executed on the day and in the year first above written.

Reitz Group, Inc.

By: 
Dr. Lawrence A. Reitz, President

STATE OF INDIANA)
) SS:
COUNTY OF BOONE)

Before me, a Notary Public in and for said County and State, personally appeared Dr. Lawrence A. Reitz, as President of Reitz Group, Inc., who, after having been duly sworn, acknowledged the execution of the foregoing Declaration of Covenants, Conditions and Restrictions for and on behalf of such corporation.

WITNESS, my hand and Notarial Seal this 30th day of December, 2002.

Angela R. Campbell
() Notary Public

My Commission Expires:

3/4/2008

My County of Residence:

Marion



This instrument prepared by: Michael C. Cook, Attorney at Law, Wooden & McLaughlin, One Indiana Square, Suite 1800, Indianapolis, Indiana 46204.

LAND DESCRIPTION

A part of the South Half of Section 32, Township 18 North, Range 2 East and a part of the North Half of Section 5, Township 17 North, Range 2 East of the Second Principal Meridian in Eagle Township, Boone County, Indiana being more particularly described as follows:

BEGINNING at the Northwest corner of the Southeast Quarter of said Section 32; thence South 00 degrees 00 minutes 48 seconds West (basis of bearings) on and along the West line of said Southeast Quarter 636.00 feet; thence South 82 degrees 24 minutes 05 seconds East 498.12 feet; thence North 00 degrees 00 minutes 48 seconds East parallel with the West line of said Southeast Quarter 384.50 feet; thence North 36 degrees 20 minutes 51 seconds East 141.70 feet; thence North 00 degrees 00 minutes 48 seconds East parallel with the West line of said Southeast Quarter 215.95 feet to a point on the North line of said Southeast Quarter; thence North 88 degrees 44 minutes 22 seconds East on and along the North line of said Southeast Quarter 761.30 feet to the Northeast corner of the West Half of said Southeast Quarter; thence South 00 degrees 00 minutes 52 seconds West on and along the East line of the West Half of said Southeast Quarter 2639.74 feet to the Southeast corner of the West Half of said Southeast Quarter; thence South 88 degrees 40 minutes 18 seconds West on and along the South line of said Southeast Quarter 369.24 feet to the Northeast corner of the land of Reitz as described in Deed Record 219, Page 312 on file in the Office of the Recorder of Boone County, Indiana; thence on and along the perimeter of the land of said Reitz by the following six (6) courses: 1) South 00 degrees 00 minutes 00 seconds East 1365.54 feet; thence 2) South 89 degrees 23 minutes 51 seconds West parallel with the South line of the North Half of the Northeast Quarter of said Section 5 a distance of 278.53 feet; thence 3) South 00 degrees 09 minutes 02 seconds East 249.59 feet to a point on the South line of the North Half of said Northeast Quarter; thence 4) South 89 degrees 23 minutes 51 seconds West on and along the South line of the North Half of said Northeast Quarter 261.43 feet; thence 5) North 00 degrees 09 minutes 06 seconds West parallel with the West line of said Northeast Quarter 250.00 feet; thence South 89 degrees 23 minutes 51 seconds West parallel with the South line of the North Half of said Northeast Quarter 190.00 feet to a point on the West line of said Northeast Quarter; thence South 00 degrees 09 minutes 06 seconds East on and along the West line of said Northeast Quarter 250.00 feet to the Southeast corner of the North Half of the Northwest Quarter of said Section 5; thence South 89 degrees 23 minutes 51 seconds West on and along the South line of the North Half of said Northwest Quarter 402.70 feet; thence North 00 degrees 09 minutes 06 seconds West parallel with the East line of said Northwest Quarter 250.00 feet; thence North 89 degrees 23 minutes 51 seconds east parallel with the South line of the North Half of said Northwest Quarter 25.00 feet; thence North 00 degrees 09 minutes 06 seconds West parallel with the East line of said Northwest Quarter 150.00 feet; thence South 89 degrees 23 minutes 51 seconds West parallel with the South line of the North Half of said Northwest Quarter 195.00 feet; thence North 00 degrees 09 minutes 06 seconds West parallel with the East line of said Northwest Quarter 308.42 feet; thence South 89 degrees 23 minutes 51 seconds West parallel with the South line of the North Half of said Northwest Quarter 218.97 feet; thence North 00 degrees 01 minutes 52 seconds West 888.60 feet to a point on the North line of said Northwest Quarter; thence South 88 degrees 47 minutes 48 seconds West on and along the North line of said Northwest Quarter 535.97 feet to the Northeast corner of the Northwest Quarter of said Northwest Quarter; thence South 00 degrees 13 minutes 19 seconds East on and along the East line of the Northwest Quarter of said Northwest Quarter 1591.37 feet to the Southeast corner of the Northwest Quarter of said Northwest Quarter; thence South 89 degrees 23 minutes 51 seconds West on and along the South line of the North Half of said Northwest Quarter 548.37 feet; thence North 00 degrees 13 minutes 19 seconds West parallel with the East line of the Northwest Quarter of said Northwest Quarter 1585.62 feet to a point on the North line of said Northwest Quarter; thence South 88 degrees 47 minutes 48 seconds West on and along the South line of the Southwest Quarter of said Section 32 a distance of 783.05 feet to the Northwest corner of the Northwest Quarter of Section 5, Township 17 North, Range 2 East; thence North 01 degrees 12 minutes 00 seconds West 16.00 feet; thence North 88 degrees 47 minutes 48 seconds East parallel with the South line of said Southwest Quarter 1073.35 feet to a point on the West line of the East Half of said Southwest Quarter; thence North 00 degrees 06 minutes 47 seconds East on and along the West line of the East Half of said Southwest Quarter 1304.07 feet to the Southwest corner of the Northeast Quarter of said Southwest Quarter; thence North 88 degrees 45 minutes 25 seconds East on and along the South line of the Northeast Quarter of said Southwest Quarter 670.36 feet to the Southwest corner of the East Half of

the Northeast Quarter of said Southwest Quarter; thence North 00 degrees 03 minutes 48 seconds East on and along the West line of the East Half of the Northeast Quarter of said Southwest Quarter 1320.19 feet to the Northwest corner of the East Half of the Northeast Quarter of said Southwest Quarter; thence North 88 degrees 44 minutes 22 seconds East on and along the North line of said Southwest Quarter 669.21 feet to the POINT OF BEGINNING, containing 202.57 acres, more or less.
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EXCEPT THE FOLLOWING:

Proposed School Site

A part of the Southwest Quarter of Section 32, Township 18 North, Range 2 East of the Second Principal Meridian, situated in Eagle Township, Boone County, Indiana and being more particularly described as follows:

BEGINNING at the Northwest corner of the Northwest Quarter of Section 5, Township 17 North, Range 2 East, Second Principal Meridian, Eagle Township, Boone County, Indiana; thence North 01 degree 12 minutes 00 seconds West 16.00 feet; thence North 88 degrees 47 minutes 48 seconds East (basis of bearings) 1073.35 feet parallel with the South line of the Southwest Quarter of Section 32, Township 18 North, Range 2 East of the Second Principal Meridian, Eagle Township, Boone County, Indiana to a point on the West line of the East Half of said Southwest Quarter; thence North 00 degrees 06 minutes 47 seconds East 1228.28 feet on the West line of the East Half of said Southwest Quarter to a point on a non-tangent curve, concave Southwesterly, said curve having a radius of 425.00 feet and being subtended by a long chord bearing South 61 degrees 37 minutes 04 seconds East 402.62 feet; thence on said curve to the right an arc distance of 419.44 feet to the point of tangency thereof; thence South 33 degrees 20 minutes 42 seconds East 143.47 feet to the point of curvature of a tangent curve, concave Northeasterly, said curve having a radius of 575.00 feet; thence on said curve to the left an arc distance of 354.47 feet to the point of curvature of a reverse curve, concave Southwesterly, said curve having a radius of 20.00 feet; thence on said curve to the right an arc distance of 27.31 feet to the point of curvature of a reverse curve, concave Easterly, said curve having a radius of 725.00 feet; thence on said curve to the left an arc distance of 235.47 feet to the point of curvature of a reverse curve, concave Northwesterly, said curve having a radius of 20.00 feet; thence on said curve to the right an arc distance of 28.38 feet to the point of curvature of a reverse curve, concave Southeasterly, said curve having a radius of 1210.00 feet; thence on said curve to the left an arc distance of 621.82 feet to the point of tangency thereof; thence South 42 degrees 49 minutes 18 seconds West 100.00 feet to the point of curvature of a tangent curve, concave Southeasterly, said curve having a radius of 1030.00 feet; thence on said curve to the left an arc distance of 39.70 feet to the South line of said Southwest Quarter; thence South 88 degrees 47 minutes 48 seconds West 1164.03 feet on the South line of said Southwest Quarter feet to the POINT OF BEGINNING, containing 13.169 acres, more or less.
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CONTAINING AFTER SAID EXCEPTION 189.40 ACRES, MORE OR LESS.

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60.00
Carol Reitz

**SUPPLEMENT TO AND AMENDMENT OF
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE STONEGATE COMMUNITY**

THIS SUPPLEMENT TO AND AMENDMENT OF DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE STONEGATE COMMUNITY ("Amendment"), made and entered into this 8th day of March, 2004, by Reitz Group, Inc. ("Developer"),

WITNESSETH:

WHEREAS, Stonegate is a community currently under development in Eagle Township, Boone County, Indiana ("Stonegate"), and is planned upon completion to include neighborhoods of single family homes and/or condominiums, a village (to include retail uses, commercial uses and residential uses) and an area for limited office, professional and other commercial uses;

WHEREAS, on or about January 6, 2003, Developer recorded a Declaration of Covenants, Conditions and Restrictions for the Stonegate Community in the Boone County Recorder's Office as Instrument No. 0300407 ("Declaration");

WHEREAS, secondary Plats are about to be recorded for Stonegate Section III, Stonegate Section V and Stonegate Section VI, and upon recordation the Lots therein will become subject to the terms of the Declaration;

WHEREAS, a supplement to the Declaration is necessary and appropriate in connection with the development of Stonegate Section III, Section V and Section VI;

WHEREAS, certain other amendments and changes to the Declaration are necessary and appropriate; and,

WHEREAS, Developer desires to supplement and amend the Declaration to provide for additions and changes which are necessary and appropriate,

NOW, THEREFORE, the Declaration is hereby supplemented, amended and changed as hereinafter provided:

ARTICLE I

Section 1.00 is hereby added to Article I of the Declaration as follows:

Section 1.00. Added Parcel. "Added Parcel" shall mean and include the real estate described on Exhibit "A" attached hereto and made a part hereof.

Section 1.05(A) is hereby added to Article I of the Declaration as follows:

Section 1.05(A). Block A. "Block A" shall mean that part of Stonegate Section V so identified on the Plat thereof recorded or to be recorded in the Office of the Boone County, Indiana, Recorder.

Section 1.13(A) is hereby added to Article I of the Declaration as follows:

Section 1.13(A). Declaration. "Declaration" shall mean the Declaration of Covenants, Conditions and Restrictions for the Stonegate Community, recorded in the Recorder's Office of Boone County, Indiana, on or about January 6, 2003, as Instrument No. 0300407, and as from time to time supplemented, amended and/or changed by Instruments duly recorded in the office of the Recorder of Boone County, Indiana.

Section 1.29 of the Declaration is hereby amended as follows:

Section 1.29 Ponds. A "Pond" or "Ponds", sometimes referred on a Plat, as a "Lake" or "Lakes," often with a numerical designation, shall mean and include the manmade bodies of water to normal elevation (also referred to

herein as water's edge and shoreline), the water level of which will vary from time to time on a seasonal basis and in the event of drought may become dry, which are created for water retention purposes only and not for recreational use (except to the extent specifically set forth herein to the contrary) as a part of the Development, together with any waterfalls, outlets, inlets, wells, pumps, pump stations, pipes, rip-rap or other similar structures, equipment or appurtenances, including utility service thereto, which are installed or required in connection therewith.

ARTICLE III

Section 3.05. The following subparagraphs of Section 3.05 of the Declaration are hereby amended and replaced in their entirety as follows:

A. Common Area A is hereby designated a Limited Common Area reserved for the use and benefit of the following Lots to which it is directly adjacent within the Development: Lots: 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51 and 52 (hereinafter "C.A. Lots"). Within the side Lot Lines of each C.A. A Lot extended, as depicted (by broken lines) on Exhibit "B" attached hereto and made a part hereof, the owner thereof: (i) shall maintain as a part of routine Lot maintenance that part of Common Area A included within the Lot Lines extended, and shall have the right to supplement the landscaping otherwise existing therein, the foregoing all at such Owners sole cost and expense; and, (ii) shall have the right to treat such part of Common Area A as a landscape rear yard extension subject to sewer, drainage and utility easements and applicable requirements to maintain all of Common

Area A as open space. In no event shall: (i) any hedges or other plantings be placed within Common Area A by a Lot Owner on and along any side Lot Line extended within a perimeter buffer yard or designated easement area which would create a barrier or screen and inhibit reasonable passage; (ii) any fences, walls or other structures, recreational equipment, gazebos, walks, patios, decks, swings, benches, lawn ornaments, statues or other similar items or adornments be erected, placed or permitted within Common Area A by any Lot Owners; or, (iii) any Lot Owner have the right to remove any existing trees, shrubs or other landscaping in Common Area A without the consent of the Board.

E. Common Area G, to the extent consisting of one or more Shared Drives constructed by Developer, together with individual driveways extending therefrom as authorized and approved in connection with the approval of Lot Development Plans, shall constitute a Limited Common Area reserved for the use and benefit of each Lot adjacent thereto as a means of vehicular and pedestrian ingress and egress: (i) to and from rear entry garages, overhead doors, or service entrances included as a part of improvements constructed on a Lot in accordance with Lot Development Plans submitted to and approved by the Approval Committee; (ii) for the purpose of pick-ups and deliveries to and from Lots used for retail, office or other commercial purposes; (iii) for trash pick-up from such lots; and, (iv) for temporary parking in connection with the foregoing described activities, but only to the extent it does not unreasonably interfere with use by other

vehicles. Temporary parking on any Shared Drive adjacent to a Lot improved, in whole or in part, for residential purposes shall also be permitted in connection with an event such as a party, wedding, bar mitzvah, confirmation, baptism or other similar affair limited in duration to a few hours, and only if such parking does not unreasonably interfere with use by other vehicles. The parking of motor vehicles otherwise permitted on an adjacent Lot shall be permitted on that portion of each individual driveway extending within Common Area G to a Shared Drive. Each Shared Drive available for use by UB Commercial Lots (as hereinafter defined) shall be maintained by the Association at the cost and expense of the UB Commercial Lots adjacent thereto, with the cost thereof to be allocated, assessed, levied and paid either: (i) in the form of a Specific Assessment; or, (ii) as may be hereafter set forth in a Supplemental Declaration with respect to the Neighborhood which includes such adjacent UB Commercial Lots. At Developer's option, common mailboxes may be placed for the Lots adjacent to each Shared Drive to provide central locations for mail delivery, or individual mailboxes may be permitted at locations and of the type otherwise approved as a part of Lot Development Plan. To the extent a common mailbox is installed it shall also be maintained by the Association, with cost thereof to be allocated among those Lot Owners benefited thereby, and shall be handled in the same manner as Shared Drive maintenance expenses.

Section 3.05 of the Declaration is hereby further amended to add additional "Limited Common Areas" within Section III, Section V and/or Section VI (the Plats thereof recorded

in the Boone County, Indiana, Recorder's Office and identified as "Stonegate Section III, Stonegate Section V and/or Stonegate Section VI") of the Development for use by those persons and classes of persons (including the Owners of the Lots hereinafter identified) and for those purposes hereinafter set forth:

G. Common Area AA is hereby designated a Limited Common Area reserved for the use and benefit of the following Lot to which it is directly adjacent within the Development: Lots: 122,123, 124, 125 and 126 (hereinafter "C.A. AA Lots"). Within the side Lot Lines of each C.A. AA Lots extended as depicted (by broken line) on Exhibit "C" attached hereto and made a part hereof, the Owner thereof: (i) shall maintain as a part of routine lot maintenance that part of Common Area AA including within the Lot Lines extended and shall have the right to supplement the landscaping otherwise existing therein, the foregoing all at such Owners sole cost and expense; and, (ii) shall have the right to treat such part of Common Area AA as a Landscaped rear yard extension, subject to regulated drain, drainage and utility easements and applicable requirements to maintain all of Common Area AA as open space. In no event shall: (i) any hedges or other plantings be placed within Common Area AA by a C.A.. AA Lot Owner on and along any side Lot Line extended within a perimeter buffer yard which would create a barrier or screen and inhibit reasonable passage within designated easement areas; (ii) any fences, wall or other structures, recreational equipment, gazebos, walks, patios, decks, swings, benches, lawn ornaments, statues, or other similar items or adornments be erected, placed or permitted within Common Area AA by any C.A. AA Lot Owner; or, (iii) any C.A. AA Lot Owner have the right to remove any existing trees, shrubs or other landscaping in Common Area AA without the consent of the Board.

To the extent not otherwise maintained as a manicured landscaped yard extension, that portion of Common Area AA between Lot Lines extended as aforesaid shall be otherwise maintained by each Lot Owner benefited thereby in a manner determined by the Board.

H. Common Area J is hereby designated a Limited Common Area reserved for the use and benefit of those Lots directly adjacent thereto, consisting of Lots 55, 56, 127, 128, 129 and 130, together with such other Lots as may be hereafter Platted directly adjacent thereto ("C.A. J Lots"). Although the benefits are primarily aesthetic, any facilities or improvements located therein by Developer shall be available for the common use and enjoyment of the Owners and occupants of the C.A. J Lots, their guest and invitees, subject to such limitations as may be from time to time imposed by the Board. No changes to any such improvements originally made by Developer in Common Area J or additions thereto shall be permitted without the approval of at least sixty (60) percent of the C.A. J Lot Owners and the Board. Any use of the Pond (identified as a "Lake" on the recorded Plat of Section III of the Development) in Common Area J shall be subject to all of the limitations otherwise imposed by the Declaration, as from time to time amended and changed.

I. Common Area 00, as depicted on Exhibit "D" attached hereto and made a part hereof, is hereby designated as a Limited Common Area reserved for the use and benefit of the following currently Platted Lots: 79, 81, 82, 83, 84, 85, 86 and 87, together with such other Lots as may be hereafter Plated adjacent to Common Area 00 (hereinafter "C.A. 00 Lots"). A Shared Drive has been constructed by Developer between that portion of Common Area 00 laying between Lots 81 and 82, terminating in a cul-de-sac ("C.A. 00 Drive"). The C.A. 00 Drive shall be available for use by the C.A.00 Lots which are

improved with rear-entry garages as a means of pedestrian and vehicular ingress and egress. Individual hard-surfaced driveways (installed at the cost and expense of each Owner benefited thereby) to provide ingress and egress to rear entry garages permitted on C.A. 00 Lots from and to the cul-de-sac may be permitted as a part of the approval by the Approval Committee of Lot Development Plans. Either, at the election of Developer, a Common Mailbox may be installed along the C.A. 00 Drive or individual mailboxes may be permitted in C.A. 00 (subject to approval as a part of the approval of Lot Development Plans) for each house adjacent to the C.A. 00 Drive. Following installation, such individual driveways shall be maintained in good condition at all times (and in accordance with such standards and other requirements as the Board may from time to time establish) at the sole cost and expense of each C.A. 00 Lot Owner benefited thereby. The parking of motor vehicles otherwise permitted on a Lot shall be permitted on that portion of each approved individual driveway extending from a C.A. 00 Lot to the C.A. 00 Drive. The parking of motor vehicles shall not be permitted on or along the C.A. 00 Drive, except under circumstances necessitating a temporary need by a C.A. 00 Lot Owner for guest parking in connection with an event such as a party, wedding, bar mitzvah, confirmation, baptism or other similar affair limited in duration to a few hours, and only if such parking does not unreasonably interfere with use by other vehicles. To the extent not improved by the C.A. 00 Drive and individual driveways installed as provided herein, Common Area 00 shall be reserved as landscaped open space, with the existing trees, shrubs and other landscaping preserved and maintained unless changes thereto or other improvements or uses within Common Area 00 are approved by at least sixty percent (60%) of the C.A. 00 Lot Owners and the Board. No such changes

or improvements shall, however, interfere with the use of the C.A. 00 Drive or any individual driveways approved as part of the approval of Lot Development Plans.

J. Common Area M is hereby designated as a Limited Common Area reserved for the use and benefit of the each Lot to which it is directly adjacent, and more particularly the following Lots: 64, 65 66, 67, 68, 69 and 70, together with such other and further Lots as may be hereafter Platted adjacent to Common Area M ("C.A. M Lots"). A Shared Drive ("C.A. M Drive") has been constructed by Developer as a part of Common Area M for use as a means of vehicular and pedestrian ingress and egress: (i) to and from rear entry garages, overhead doors or service entrances included as a part of improvements constructed in accordance with Lot Development Plans submitted to and approved by the Approval Committee; (ii) for the purpose of pick-ups and deliveries to and from such Lots; (iii) for trash pick-up; and, (iv) for temporary parking in connection with the foregoing described activities, but only if it does not unreasonably interfere with use by other vehicles.

The parking of motor vehicles otherwise permitted on a Lot shall be permitted on that portion of each individual driveway extending into Common Area M. The C.A. M Drive within Common Area M shall be maintained in good condition and repair at all times by the Association at the cost and expense of the C.A. M Lot Owners, with the cost thereof to be allocated, assessed, levied and paid either: (i) in the form of a Specific Assessment; or, (ii) as may be hereafter set forth in a Supplemental Declaration with respect to the Neighborhood which includes the C.A. M Lots. To the extent not otherwise improved with the C.A. M Drive and individual driveways, Common Area M shall be maintained as otherwise required by the Board or as required by any applicable Supplemental Declaration.

K. Common Area N is hereby designated as a Limited Common Area reserved for the use and benefit of the each Lot to which it is directly adjacent, and more particularly the following Lots: 71, 72, 73, 74, 75, 76, 77 and 78, together with such other and further Lots as may be hereafter Platted adjacent to Common Area N ("C.A. N Lots"). A Shared Drive ("C.A. N Drive") has been constructed by Developer as a part of Common Area N for use by in connection with C.A. N Lots as a means of pedestrian and vehicular ingress and egress: (i) to and from rear entry garages, overhead doors or service entrances included as a part of improvements constructed in accordance with Lot Development Plans submitted to and approved by the Approval Committee; (ii) for the purpose of pick-ups and deliveries to and from such Lots; (iii) for trash pick-up from such Lots; and, (iv) for temporary parking in connection with the foregoing described activities, but only if it does not unreasonably interfere with use by other vehicles.

Individual driveways (to be installed and maintained at the cost and expense of each C.A. N Lot Owner) connecting each Lot to the Shared Drive may be permitted upon approval of Lot Development Plans by the Approval Committee. The parking of motor vehicles otherwise permitted on a Lot shall be permitted on that portion of each individual driveway extending into Common Area N. The C.A. N Drive shall be maintained in good condition and repair at all times by the Association at the cost and expense of the C.A. N Lot Owners, with the cost thereof to be determined, allocated, assessed and paid either: (i) in the form of a Specific Assessment determined by the Board based upon criteria established from time to time after consulting with the C.A. N Lot Owners; or, (ii) as may be hereafter set forth in a Supplemental Declaration with respect to the Neighborhood which includes the C.A. N Lots. To the extent not otherwise improved with the C.A. N Drive and individual

driveways, Common Area N shall be maintained as otherwise required by the Board or as required by any applicable Supplemental Declaration.

L. Common Area Q is hereby designated as a Limited Common Area both for the benefit of Lots 115, 116, 117, 118, 119 and 120 ("C.A. Q Lots") and the Added Parcel. A Private Street ("C.A. Q Street") shall be constructed within Common Area Q by Developer to provide vehicular and pedestrian ingress and egress to and from the C.A. Q Lots and the Added Parcel for use by the Owners and occupants of the C.A. Q Lots and the Added Parcel, their guests and invitees. Public and quasi public vehicles (including, but not limited to, Police, Fire, Ambulance and other emergency vehicles), trash and garbage collectors, postal and utility vehicles and personnel, privately owned delivery vehicles making deliveries, and others providing services to one or more C.A. Q Lots and/or the Added Parcel are hereby granted a common, non-exclusive easement over, on and across C.A. Q Street for the purpose of reasonable ingress and egress to and from the C.A. Q Lots and the Added Parcel. To the extent not improved by the C.A. Q Street, Common Area Q shall be reserved as a green area and as originally landscaped by Developer. Any changes or revisions to Common Area Q must be approved in advance by at least four (4) of the Owners of the C.A. Q Lots and/or the Added Parcel and the Board. The temporary parking (not to include in any event overnight parking) of motor vehicles shall be permitted on the C.A. Q Street in Common Area Q, but only if it does not unreasonably interfere with use by other vehicles. Notwithstanding the foregoing, the use of the C.A. Q Street to provide ingress and egress to the Added Parcel shall also be subject to the terms of conditions set forth in subsection N of this Section 3.05 and Article X of this Amendment.

M. Block A is hereby designated, in part, a Limited Common Area to the extent consisting of a Shared Drive, to be constructed by Developer ("Block A Drive"), together with individual driveways, to be constructed by each Lot or Added Parcel Owner, extending from the Block A Drive to Lot 116, 117 and/or the Added Parcel, which are approved as a part of the approval of Lot Development Plans by the Approval Committee. Either a Common Mailbox or individual mailboxes (installed by each Owner of a type and at a location approved as a part of the approval of Lot Development Plans) may also be permitted in Block A for Lots 116, 117 and/or the added Parcel. The Block A Drive shall be available on a non-exclusive perpetual basis for use by the Owners and occupants of Lots 116, 117 and the Added Parcel, their guests and invitees, as a means of pedestrian and vehicular ingress and egress to and from Lot 116, 117, the Added Parcel and the C.A. Q Street. The original cost of constructing the Block A Drive (and any Common Mailbox) shall be shared equally by Developer and the Owner of the Added Parcel, subject to cost estimates submitted to and approved by the Owner of the Added Parcel prior to the commencement of construction. Following original construction, the Block A Drive shall be maintained by the Association, with the cost thereof to be allocated equally and assessed and paid in the form of a Specific Assessment, levied upon the Owners of Lot 116, 117 and the Added Parcel.

The parking of motor vehicles shall not be permitted on or along the Block A Drive, except under circumstances necessitating a temporary need for guest parking in connection with an event such as a party, wedding, bar mitzvah, confirmation, baptism or other similar affair limited in duration to a few hours, and only if such parking does not unreasonably interfere with use by other vehicles. Parking of motor vehicles otherwise permitted on a Lot

shall be permitted on that portion of each approved individual driveway connecting to the Block A Drive. Trash (in trash containers or in the case of lawn debris, tree limbs or branches and other large items, stacked, bagged or otherwise placed in an orderly manner) may also be left on the day of pick-up at the end of the Block A Drive at its intersection with the C.A. Q Street by the Owners and occupants of Lots 116, 117 and the Added Parcel. To the extent not improved by the Block A Drive and individual driveways installed as provided herein, Block A shall be available for regulated drain, drainage and utility easement purposes or for, among other things, the extension of extended utility services (including but not limited to water and sanitary sewers) to Lot 116, 117 and/or the Added Parcel, subject to compliance by the Owner of the Added Parcel from time to time with the requirements of Article X hereof.

Section 3.06 which grants to Developer the right to designate any Common Area as a Limited Common Area, and Developer hereby exercises such right as follows:

A. Common Area E as shown on the Plat of Section II of Stonegate Subdivision, is recorded in the office of the Recorder of Boone County, Indiana, is hereby designated a Limited Common Area for the benefit of the following Lots to which it is directly adjacent within the Development: Lots: 20 and 21 (hereinafter "C.A. E Lots"). Based upon the location of Common Area E between the C.A. E Lots, the benefits afforded by the designation hereof as a Limited Common Area are primarily aesthetic. In no event, without the approval of the C.A. E Lot Owners and the Board shall: (i) any fences, walls or other structures, recreational equipment, gazebos, walks, patios, decks, swings, benches, lawn ornaments, statues or other similar items or adornments be erected, placed or permitted to remain within Common Area E; or, (ii) any landscaping or trees be removed which currently exist and constitute a natural buffer between the C.A. E Lots. In the event changes are

approved to Common Area E upon consent and concurrence as aforesaid, any maintenance required as a consequence shall be performed in a manner acceptable to the Board, at the cost and expense of the C.A. E Lot Owners, with the payment thereof to be allocated and assessed as a Specific Assessment, or in a manner otherwise agreed upon by the Board and the C.A. E. Lot Owners.

ARTICLE VI

Section 6.01(A) is hereby added to Article VI of the Declaration as follows:

Section 6.01(A). Village Commercial Lots. The following Lots within that portion of the development zoned to the urban business district and consisting of Lots 61, 62, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77 and 78 are hereby reserved primarily for commercial development in accordance with the provisions of this Section 6.01(A) ("UB Commercial Lots"). The use and development of the UB Commercial Lots shall be subject to the following: (i) applicable zoning requirements; (ii) the Commitments; (iii) the submission and approval of Lot Development Plans by the Approval Committee as otherwise required by the Declaration, as amended hereby; (iv) compliance with architectural standards included as a part of the Builder's Manual and created in order to ensure consistency of development within the UB zoned village portion of the Development (v) construction of buildings which are two (2) stories in height, with either second story office or residential provided above first floor retail, office or commercial, unless some other use or combination of uses is otherwise approved by the Approval Committee within its discretion, subject only to the consent of Developer; and, (vi)

compliance with the terms and provisions of any Supplemental Declaration hereinafter recorded with respect to that part of the UB zoned village portion of the Development, or which the Lot proposed for is located.

ARTICLE IX

Section 9.06 Amendments to Declaration is hereby amended and replaced in its entirety by the following:

Section 9.06. Amendments to Declaration. This Declaration may be amended or changed, but only to the extent that such amendments or changes do not effect the following: (i) the subordination of the lien provision of Section 8.10 hereof; (ii) the rights of Developer and the Approval Committee as set forth in Article III, Article V, Article VI, Article VII, Article VIII, and Article X of this Declaration (unless the written consent of Developer is first obtained); (iii) the rights of Developer as set forth in Section 5.02, Section 9.04 and Section 9.06 hereof (unless the written consent of Developer is first obtained); (iv) any easement rights reserved or granted hereby, including without limiting the generality of the foregoing, the rights of ingress and egress for vehicular and pedestrian use created by this Amendment with respect to the Added Parcel; and, (v) any rights or restrictions within this Declaration which are not subject to change under the express terms of this Declaration. Until the initial sale by Developer of all Lots in the Development, any such amendment or change must be approved in writing by Developer and the Owners of at least twenty-five (25) percent of the Lots and shall not become binding and effective until recordation in the office of

the Recorder of Boone County, Indiana. Following the initial sale of all Lots and units within the Development by Developer, any such amendment or change must be approved in writing by the Owners of at least seventy-five (75) percent of the units and shall not become binding and effective until five (5) days following the date of recordation in the office of the Recorder of Boone County, Indiana.

ARTICLE X

ADDED PARCEL

Section 10.01. Development Subject to Declaration. As a condition to a willingness on the part of Developer to permit the Added Parcel to enjoy the use and benefit of the Block A Drive as an exclusive means of vehicular ingress and egress through the Development, and the connection thereof to the C.A. Q Drive, the Owners of the Added Parcel hereby agree to subject the use and development of the Added Parcel to: (i) limiting ingress and egress to and from the Added Parcel to the Block A. Drive; (ii) restricting development of the Added Parcel to no more than one (1) single family dwelling and related outbuildings and improvements; (iii) the powers and authorities reserved to the Developer and the Architectural Approval Committee in Article V of the Declaration as if (and to the same extent that) the Added Parcel constituted a Lot within the Development; (iv) to the Declaration Use and Development Restrictions incorporated by reference in Section 10.02 of this Amendment; (v) to the Declaration Use and Maintenance Requirements incorporated by reference in Section 10.03 of this Amendment; and, (vi) to the powers of Developer and/or the Board to enforce the foregoing restrictions and requirements as contained in the Declaration (including, without limiting the generality of the foregoing, the rights of

enforcement set forth in Section 9.02 of the Declaration), which powers and authorities are hereby incorporated herein by reference.

Section 10.02. Use and Development Restrictions. Use and development of the Added Parcel is hereby made subject to the restrictions set forth in the following enumerated sections of the Declaration, as if (and to the same extent that) the Added Parcel constituted a "Lot" within the Development: Sections 6.01, 6.02, 6.04, 6.05, 6.06, 6.07, 6.09, 6.10, 6.11, 6.12, 6.13, 6.14, 6.15 and 6.17. In addition to the foregoing, the minimum finished floor area of a dwelling unit constructed on the Added Parcel, exclusive of open porches, attached garages and basement, shall be not less than twenty-five hundred (2,500) square feet. In the case of a home containing more than one (1) story at least fifteen hundred (1,500) square feet of the required minimum must be on the first floor.

Section 10.03. Use and Maintenance Requirements. Use and Maintenance of the Added Parcel and any improvements constructed thereon is hereby made subject to the requirements contained in Sections 7.01, 7.02, 7.03, 7.04, 7.05, 7.06, 7.07, 7.08 and 7.09 of the Declaration, as if (and to the same extent that) the Added Parcel constituted a "Lot" within Stonegate.

Section 10.05. Added Parcel Owners Rights to Use and Enjoyment of Common Areas. The owners of the Added Parcel, members of their immediate family, their guests and invitees are hereby granted the right to the use and enjoyment of the Common Areas within Stonegate, subject to: (i) rules and regulations in connection therewith set forth in the Declaration or as otherwise from time to time adopted by the Board or any subcommittee appointed by the Board and acting on its behalf; and, (ii) the payment of dues in the amount and at the times otherwise or from time to time determined by the Board (subject to the

limitations contained in the Declaration) in the same amount otherwise assessed to "Proper Members". For purposes hereof and the Declaration, the Owners and occupants of the Added Parcel, their guests and invitees, shall be treated the same as "Proper Members", and shall be offered the same rights to use and enjoyment of the Common Areas otherwise afforded "Proper Members," subject to the payment of required Dues in connection therewith.

ARTICLE XI

GENERAL FIRST AMENDMENT PROVISIONS

Section 11.01. Declaration Confirmed. The Declaration is hereby affirmed and shall remain valid and enforceable according to its terms, except to the extent amended by this Amendment. Words and/or phrases not defined in this Amendment shall be given the meaning proscribed by the Declaration.

Section 11.02. Conflicting Provisions. In the event of a conflict or inconsistency between the terms and provisions of this Amendment and the terms and provisions of the Declaration which cannot be reasonably reconciled, the terms and provisions of this Amendment shall control.

IN WITNESS WHEREOF, Reitz Group, Inc., has caused this Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community to be entered into on the day and in the year first above written for recordation in the office of the Recorder of Boone County, Indiana.

Reitz Group, Inc.

By: 

Lawrence A. Reitz, M.D., President

STATE OF INDIANA)
) SS
COUNTY OF BOONE)

Appeared before me a Notary Public, Dr. Lawrence A. Reitz, President of Reitz Group, Inc., who executed the foregoing Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community for and on behalf of Reitz Group, Inc. as its duly authorized President.

DATED THIS 8TH DAY OF MARCH 2004.

WITNESS my hand and official seal.

My commission expires: AUGUST 6, 2008

COUNTY OF RESIDENCE IS CLINTON
COUNTY, INDIANA

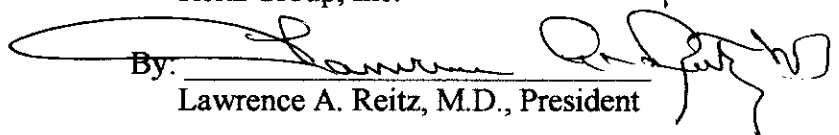
Gene E Robbins
Notary Public GENE E. ROBBINS



CONSENT TO SUPPLEMENT TO AND AMENDMENT OF DECLARATION

The undersigned, as owner of more than twenty-five (25) percent of the lands and Lots located within the Stonegate Community, and in particular, Section II, Section III, Section V and Section VI thereof, as evidenced by Plats thereof recorded or to be recorded in the office of the Recorder of Boone County, Indiana, hereby consents to the foregoing Supplement to and Amendment of Declaration of Covenants, Conditions, and Restrictions for the Stonegate Community.

Reitz Group, Inc.

By: 
Lawrence A. Reitz, M.D., President

STATE OF INDIANA)
) SS
COUNTY OF Boone)

Appeared before me a Notary Public, Dr. Lawrence A. Reitz, President of Reitz Group, Inc., who executed the foregoing Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community for and on behalf of Reitz Group, Inc. as its duly authorized President.

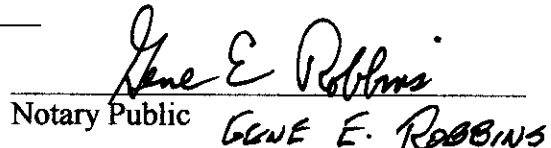
DATED THIS 8th DAY OF MARCH 2004.

WITNESS my hand and official seal.

My commission expires: AUGUST 6, 2008

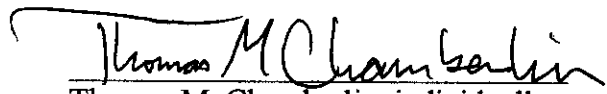
County of Residence is CLINTON
COUNTY, INDIANA

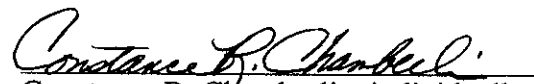



Notary Public GENE E. ROBBINS

CONSENT TO SUPPLEMENT TO AND AMENDMENT OF
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR THE STONEGATE COMMUNITY AND AGREEMENT TO BE BOUND

The undersigned, Thomas M. Chamberlin and Constance R. Chamberlin, individually, as husband and wife, and as owners of the Added Parcel, the legal description of which is attached hereto as "Exhibit A", herby consent to the foregoing Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community, declare that the Added Parcel and all lands constituting the Added Parcel shall be held, conveyed, encumbered, leased, rented, used, occupied and improved subject to the Covenants, Conditions, Reservations, charges, liens and Restrictions contained within the foregoing Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community to the extent applicable to the Added Parcel by the Terms and Provisions thereof, which shall run with the real estate, and which shall be binding on each party from time to time having any right, title or interest in all or any part of the Added Parcel, together with his, her or it heirs or beneficiaries, successors, assigns and personal and legal representatives, and which covenants, conditions, reservations, charges, liens and Restrictions shall inure to the benefit of the owners of the Added Parcel and their successors in title.


Thomas M. Chamberlin, individually
and as husband of Constance R.
Chamberlin


Constance R. Chamberlin, individually
and as wife of Thomas M. Chamberlin

STATE OF INDIANA)
) SS
COUNTY OF Boone)

Appeared before me a Notary Public, Thomas M. Chamberlin and Constance R. Chamberlin, individually and as husband and wife, and as owners of the "Added Parcel," who executed the foregoing Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community.

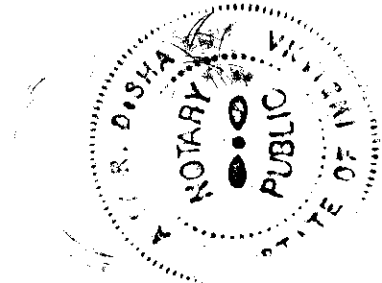
DATED THIS 9 DAY OF MARCH 2004.

WITNESS my hand and official seal.

My commission expires: _____

Amy R. DeShazo
Notary Public, State of Indiana
My Commission Expires Aug. 5, 2011

Amy R. DeShazo
Notary Public



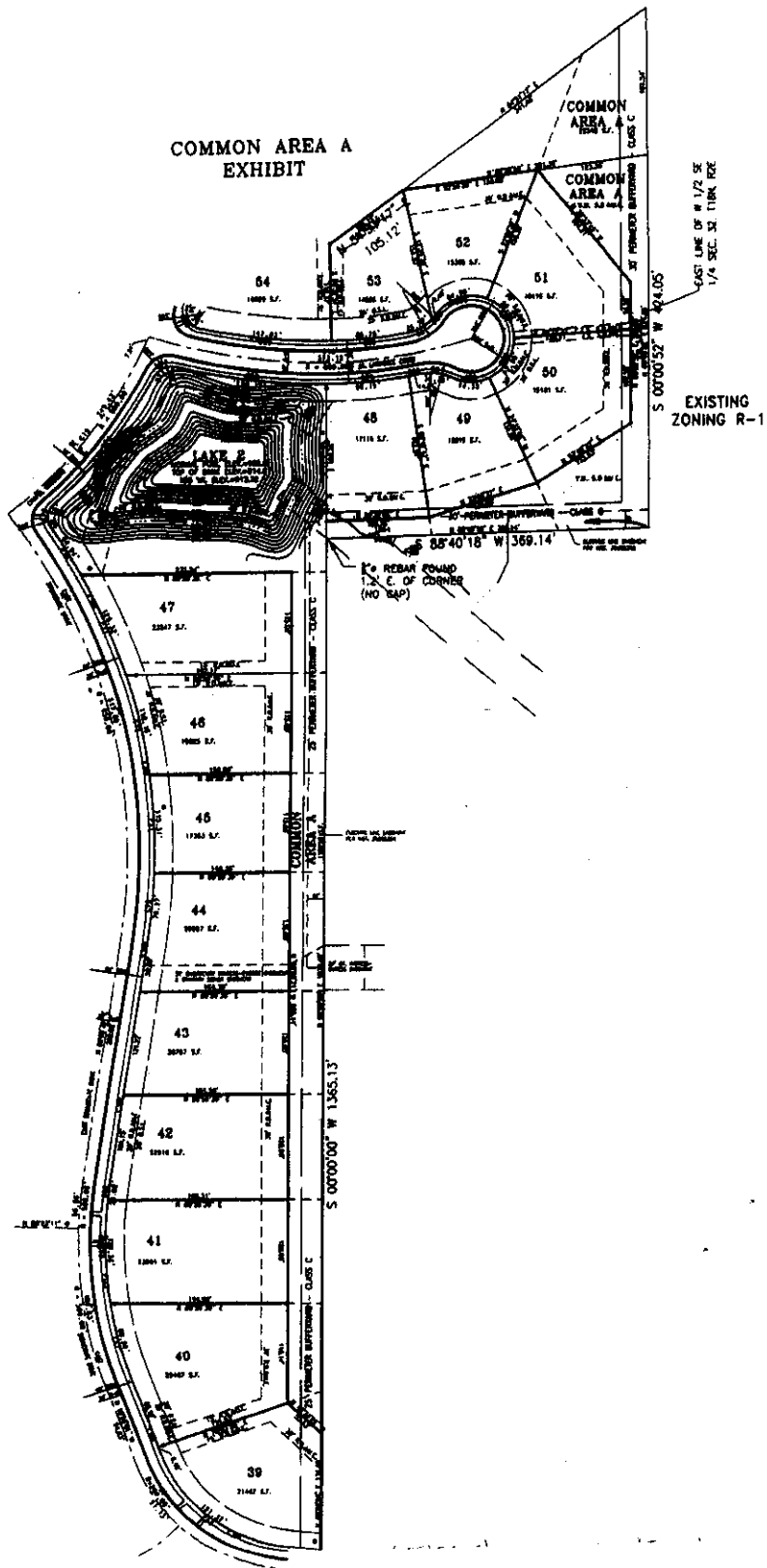
This instrument prepared by Michael C. Cook, Attorney at Law, Wooden & McLaughlin, LLP, One Indiana Square, Suite 1800, Indianapolis, Indiana 46204. Phone. 317-639-6151
Fax: 317-639-6444

EXHIBIT A

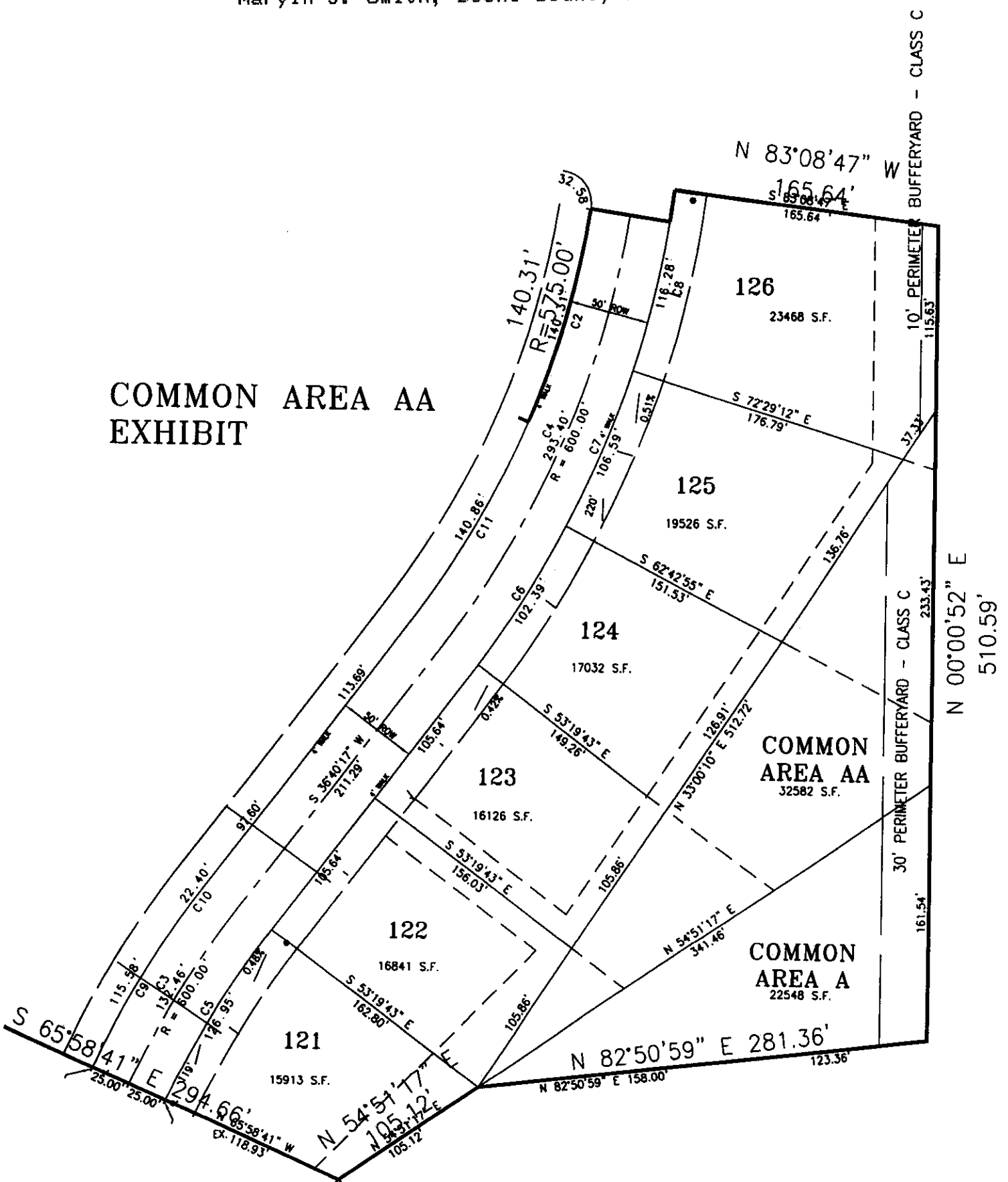
LAND DESCRIPTION (1.0000 ACRE)
(Part of Deed Record 195, Page 388)

Part of the Northwest Quarter of the Northwest Quarter of Section 5, Township 17 North, Range 2 East, Eagle Township, Boone County, Indiana, more fully described as follows:

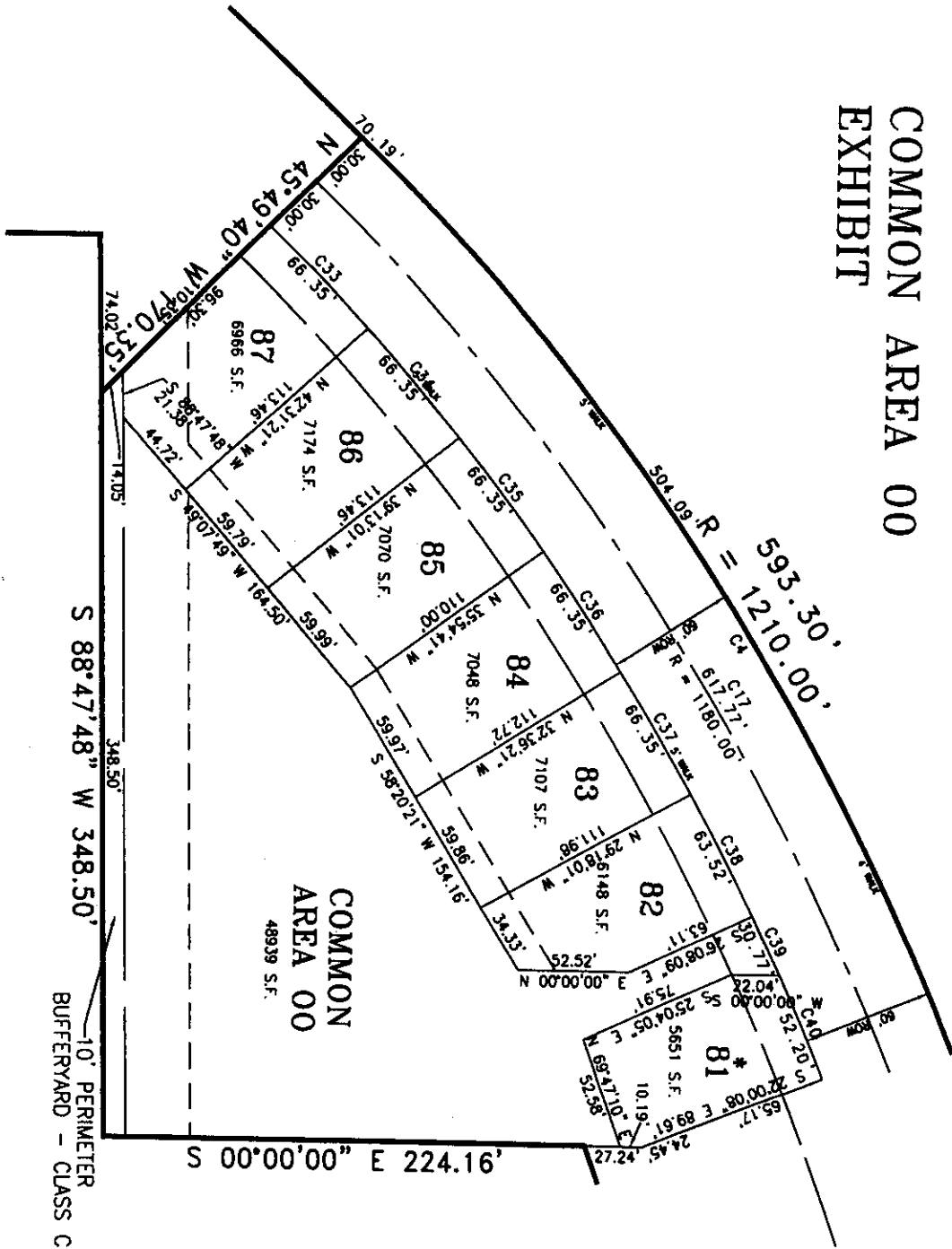
Commencing at the Northwest corner of the Northwest Quarter of said Section 5; thence along the approximate center line of County Road 700 East and the Section line, South 01° 07'00" West 168.90 feet; thence along part of the South described line of the Robert M. Einterz and Lea Anne Einterz Property recorded in Deed Record 230, Page 14, Boone County Recorder's Office, South 89°37'30" East 523.29 feet to the Point of Beginning; thence continue along the South described line of said Einterz Property, South 89°37'30" East 257.92 feet; thence along part of the West described line of Stonegate Section V, South 01°12'00" West 168.91 feet; thence along part of the North described line of the David W. Brown and Joan D. Brown Property recorded in Deed Record 220, Page 419, North 89°37'30" West 257.92 feet; thence North 01°12'00" East 168.91 feet to the Point of Beginning, containing 1.0000 Acre more or less.



COMMON AREA AA EXHIBIT



COMMON AREA 00
EXHIBIT



10
29.00
Stonegate, Inc.

**SECOND SUPPLEMENT TO AND AMENDMENT OF
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE STONEGATE COMMUNITY**

THIS SECOND SUPPLEMENT TO AND AMENDMENT OF DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE STONEGATE COMMUNITY ("Second Supplement and Amendment"), made and entered into this 18th day of January, 2005, by Reitz Group, Inc. ("Developer"),

WITNESSETH:

WHEREAS, Stonegate is a community currently under development in Eagle Township, Boone County, Indiana ("Stonegate"), and is planned upon completion to include neighborhoods of single family homes and/or condominiums, a village (to include retail uses, commercial uses and residential uses) and an area for limited office, professional and other commercial uses;

WHEREAS, on or about January 6, 2003, Developer recorded a Declaration of Covenants, Conditions and Restrictions for the Stonegate Community in the Boone County Recorder's Office as Instrument No. 0300407 (which as from time to time amended or changed prior to the date hereof is hereinafter referred to as the "Declaration");

WHEREAS, on or about March 11, 2004, a Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community was recorded in the Boone County Recorder's Office as Instrument No. 0402877 ("First Supplement and Amendment").

WHEREAS, a secondary Plat has or is about to be recorded for Stonegate Section VII, and upon recordation the Lots therein will become subject to the terms of the Declaration;

WHEREAS, a further supplement to and amendment of the Declaration is necessary and appropriate in connection with the development of Stonegate Section VII and otherwise; and

WHEREAS, Developer desires to further supplement and amend the Declaration as provided herein,

NOW, THEREFORE, the Declaration is hereby supplemented, amended and changed as hereinafter provided:

ARTICLE III

Section 3.06 of the Declaration grants to Developer the right to designate any common area as a Limited Common Area, which right Developer hereby exercises as follows with respect to certain Common Areas in Section VII of the Development, for use by those persons and classes of persons (including the Owners of the Lots hereinafter identified) and for those purposes hereinafter set forth:

B. Common Area BB as shown on the Plat of Stonegate Section VII is hereby designated as a Limited Common Area for the benefit of the Lots adjacent thereto [hereinafter "C.A. BB Lot(s)"]. A Private Street shall be constructed within Common Area BB by Developer to provide vehicular and pedestrian ingress and egress to and from Lots 174, 175, 176, 177, 178, 179, 180 and 181 as numbered on the Plat of Stonegate Section VII, for use by the Owners and occupants of such Lots, their guests and invitees. Public and quasi-public vehicles (including, but not limited to, police, fire, ambulance and other emergency vehicles), trash and garbage collectors, postal and utility vehicles and personnel, privately owned delivery vehicles making deliveries as well as others providing similar services to one or more of the C.A., BB Lot(s) are hereby granted a common, non-exclusive easement over, on and across such Private Street for the purpose of reasonable ingress and egress to and from the C.A., BB Lot(s). Otherwise, Common Area BB shall initially be reserved as a green area and as landscaped by Developer. Any changes or additions (other than by Developer, in which event no such approval shall be required) to Common Area BB (including any changes to landscaping) must be approved

in advance by at least five (5) of the Owners of the C.A. BB Lots and the Board. The temporary parking (not to include in any event overnight parking) of motor vehicles shall be permitted on the Private Street in Common Area BB, but only in a manner which does not interfere with the use thereof for other vehicular ingress and egress.

C. Common Area W as shown on the Plat of Stonegate Section VII is hereby designated a Limited Common Area reserved for the use and benefit of those Lots directly adjacent thereto, consisting of Lots 145, 146, 147, 148, 149, 207, 208 and 210 as numbered on the Plat of Stonegate Section VII [hereinafter C.A. W Lot(s)]. A Shared Driveway shall be constructed by Developer within Common Area W to provide the sole means of vehicular ingress and egress to garages located on C.A. W Lot(s). Individual driveways (to be installed and maintained at the cost and expense of each Lot Owner) connecting each C.A. W Lot to the Shared Driveway shall be permitted, the location subject to approval by the Approval Committee as a part of the review of Lot Development Plans. The parking of motor vehicles otherwise permitted on a C.A. W Lot shall also be permitted on that portion of each individual driveway extending into Common Area W. A Common Mailbox shall also be placed in Common Area W to provide a central location for mail delivery to the C.A. W Lot(s), the cost of which shall be allocated among the Owners of the C.A. W Lots, with the share allocated to each C.A. W Lot to become due and owing at the closing of the initial sale thereof by Developer or its nominee. Otherwise, Common Area W shall initially be preserved as open space and as landscaped by Developer. Any further improvements within, or changes to, Common Area W (unless made by Developer, in which event no such approval shall be required) must be approved by at least five (5) of the adjacent Lot Owners and the Board. Notwithstanding the foregoing, no improvements or changes proposed or made shall interfere with the use of the Shared Driveway by any C.A. W Lot Owner as a means of vehicular ingress and egress. The parking of motor vehicles shall not be permitted

on or along the Shared Driveway within Common Area W, except under circumstances necessitating the temporary need for parking, such as a party, wedding, bar mitzvah, confirmation, baptism or other similar affair limited in duration to a few hours, and only if such parking does not unreasonably interfere with the use thereof by other vehicles for ingress and egress.

D. Common Area X as shown on the Plat of Stonegate Section VII is hereby designated a Limited Common Area reserved for the use and benefit of those Lots directly adjacent thereto, consisting of Lots (as numbered on the Plat of Stonegate Section VII) 140, 141, 142, 143, 144, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205 and 206 [hereinafter C.A. X Lot(s)]. A Shared Driveway shall be constructed by Developer within Common Area X to provide the sole means of vehicular ingress and egress to garages located on C.A. X Lots. Individual driveways (to be installed and maintained at the cost and expense of each Lot Owner) connecting each C.A. X Lot to the Shared Driveway shall be permitted, the location subject to approval by the Approval Committee as a part of the review of Lot Development Plans. The parking of motor vehicles otherwise permitted on a C.A. X Lot shall also be permitted on that portion of each individual driveway extending into Common Area X. A Common Mailbox shall also be placed in Common Area X to provide a central location for mail delivery to all of the C.A. X Lots, the cost of which shall be allocated among the Owners of the C.A. X Lots and shall become due and owing at the closing of the initial sale thereof by Developer on its nominee. Otherwise, Common Area X shall initially be preserved as open space and as landscaped by Developer. Any further improvements within, or changes to, Common Area X [unless made by Developer, in which event no such approval shall be required] must be approved by at least fourteen (14) of the C.A. X Lot Owners and the Board. Notwithstanding the foregoing, no improvements or changes proposed or made shall interfere with the use of the

Shared Driveway by any Lot Owner as a means of vehicular ingress and egress. The parking of motor vehicles shall not be permitted on or along the Shared Driveway within Common Area X, except under circumstances necessitating the temporary need for parking, such as a party, wedding, bar mitzvah, confirmation, baptism or other similar affair limited in duration to a few hours, and only if such use does not unreasonably interfere with the use thereof by other vehicles for ingress and egress.

E. Common Area Y as shown on the Plat of Stonegate Section VII is hereby designated a Limited Common Area for the benefit of the following Lots to which it is directly adjacent within the Development: Lots: 168 and 169 (hereinafter "C.A. Y Lots"). Based upon the location of Common Area Y between the C.A. Y Lots, the benefits afforded by the designation hereof as a Limited Common Area are primarily aesthetic. In no event (except by Developer, in which event no such approval shall be required) without the approval of both of the C.A. Y Lot Owners and the Board shall: (i) any fences, walls or other structures, recreational equipment, gazebos, walks, patios, decks, swings, benches, lawn ornaments, statues or other similar items or adornments be erected, placed or permitted to remain within Common Area Y; or, (ii) any landscaping or trees be removed which currently exist and constitute a natural buffer between the C.A. Y Lots. In the event changes are approved to Common Area YY upon consent and concurrence as aforesaid, any maintenance required as a consequence thereof shall be performed in a manner acceptable to the Board at the cost and expense of the C.A. Y Lot Owners, with the payment thereof to be allocated and assessed as a Specific Assessment, or in a manner otherwise agreed upon by the Board and the C.A. Y Lot Owners.

F. Common Area Z as shown on the Plat of Stonegate Section VII, is hereby designated a Limited Common Area reserved for the use and benefit of those Lots directly adjacent thereto, consisting of Lots 136, 137, 138, 139, 182, 183, 184 and 185. A Shared

Driveway shall be constructed by Developer within Common Area Z to provide the sole means of vehicular ingress and egress to garages located on C.A. Z Lots. Individual driveways (to be installed and maintained at the cost and expense of each Lot Owner) connecting each C.A. Z Lot to the Shared Driveway shall be permitted, the location subject to approval by the Approval Committee as a part of the review of Lot Development Plans. The parking of motor vehicles otherwise permitted on a C.A. Z Lot shall be permitted on that portion of each individual driveway extending into Common Area Z. A Common Mailbox shall also be placed in Common Area Z to provide a central location for mail delivery to all of the C.A. Z Lots, the cost of which shall be allocated among the Owners of the C.A. Z Lots, with the share allocated to each C.A. Z Lot to become due and owing at the closing of the initial sale thereof by Developer or its nominee. Otherwise, Common Area Z shall initially be preserved as open space and landscaped by Developer. Any further improvements within, or changes to, Common Area Z (unless made by Developer, in which event no such approval shall be required) must be approved by at least five (5) of the adjacent Lot Owners and the Board. Notwithstanding the foregoing, no improvements or changes proposed or made shall interfere with the use of the Shared Driveway by any Lot Owner as a means of vehicular ingress and egress. The parking of motor vehicles shall not be permitted on or along the Shared Driveway within Common Area Z, except under circumstances necessitating the temporary need for parking, such as a party, wedding, bar mitzvah, confirmation, baptism or other similar affair limited in duration to a few hours, and only if such parking does not unreasonably interfere with use thereof by other vehicles for ingress and egress.

ARTICLE VI

USE AND DEVELOPMENT RESTRICTIONS

Section 6.15(a). The following Section 6.15(a) is added to ARTICLE VI of the Declaration.

Section 6.15(a). Flagpoles. **Bracket mounted flagpoles** attached to a single-family home or related improvements otherwise permitted to be constructed upon a Lot by this Declaration for the display of the American flag and/or other flags and banners, whether in celebration of a season, holiday, event or otherwise, shall only be permitted at a location approved either as a part of the approval of Lot Development Plans or upon submission of a request in writing for approval made to the Architectural Approval Committee in the manner otherwise required by this Declaration. **Freestanding flagpoles** shall not be permitted in the front or side yard of any Lot within the Development. Freestanding flagpoles in the rear yard of a Lot may be permitted, but only upon the approval of the Architectural Approval Committee with respect to the proposed type, size, location, height and any planned illumination thereof, upon submission of plans with respect thereto to the Architectural Approval Committee made as otherwise provided in this Declaration. Any flagpole permitted on a Lot shall not exceed a height which is taller than a point five fee (5') below the building height of the single-family home constructed upon the same Lot. For purposes hereof, "building height" shall mean the vertical distance below a reference line measured to the highest point of the deck line of a mansard roof or to the height of the highest gable of a pitched or hipped roof. Illumination of any flagpole shall be by light fixtures located, shielded and directed so that the light distributed thereby is appropriately confined to the flag or banner being displayed and does not result in lighting adjacent Lots, Common Areas or result in excessive illumination of the night sky. Notwithstanding anything which may be construed herein to the contrary, the Architectural Control Committee shall have

the right to prohibit a flagpole (or any illumination thereof) upon a given Lot, taking into account Lot size, configuration, location and effect upon adjacent Lots, Common Areas or improvements thereto.

ARTICLE XI

GENERAL SECOND SUPPLEMENT PROVISIONS

Section 11.03. Declaration Confirmed. The Declaration (including the First Supplement and Amendment) is hereby affirmed and shall remain valid and enforceable according to the terms thereof, except to the extent amended by this Amendment. Words and/or phrases not defined in this Second Supplement and Amendment shall be given the meaning proscribed by the Declaration.

Section 11.04. Conflicting Provisions. In the event of a conflict or inconsistency between the terms and provisions of this Second Supplement and Amendment and the terms and provisions of the Declaration which cannot be reasonably reconciled, the terms and provisions of this Second Supplement and Amendment shall control.

IN WITNESS WHEREOF, Reitz Group, Inc., has caused this Second Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community to be entered into on the day and in the year first above written for recordation in the office of the Recorder of Boone County, Indiana.

Reitz Group, Inc.

By: Lawrence A. Reitz, M.D. Pres.
Lawrence A. Reitz, M.D., President

STATE OF INDIANA _____)
) SS
COUNTY OF _____)

Appeared before me a Notary Public, Dr. Lawrence A. Reitz, President of Reitz Group, Inc., who executed the foregoing Second Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community for and on behalf of Reitz Group, Inc. as its duly authorized President.

DATED THIS 18 DAY OF January 2005.

WITNESS my hand and official seal.

My commission expires: _____



KRISHA D. GREENE, Notary Public
Commission Expires: June 28, 2008
Resident of Boone County, Indiana

Notary Public

A handwritten signature in black ink, appearing to be "KRISHA D. GREENE", written over a horizontal line.

CONSENT TO SUPPLEMENT TO AND AMENDMENT OF DECLARATION

The undersigned, as owner of more than twenty-five (25) percent of the lands and Lots located within the Stonegate Community, and in particular, Section VII thereof, as evidenced by Plats thereof recorded or to be recorded in the office of the Recorder of Boone County, Indiana, hereby consents to the foregoing Second Supplement to and Amendment of Declaration of Covenants, Conditions, and Restrictions for the Stonegate Community.

Lawrence A. Reitz
Lawrence A. Reitz, individually and as the husband of Carol D. Reitz.

Carol D. Reitz
Carol D. Reitz, individually and as the wife of Lawrence A. Reitz.

STATE OF _____)
) SS
COUNTY OF _____)

Appeared before me a Notary Public, Dr. Lawrence A. Reitz and Carol D. Reitz, who executed the foregoing Second Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community.

DATED THIS 18 DAY OF JANUARY 2005.

WITNESS my hand and official seal.

My commission expires: _____



KRISHA G. GREENE, Notary Public
Commission Expires: June 28, 2006
Resident of Boone County, Indiana

[Signature]
Notary Public

This instrument prepared by Michael C. Cook, Attorney at Law, Wooden & McLaughlin, LLP, One Indiana Square, Suite 1800, Indianapolis, Indiana 46204. Phone. 317-639-6151 Fax: 317-639-6444, mcook@woodmaclaw.com.

200600006833
Filed for Record in
BOONE COUNTY, INDIANA
MARY ALICE "SAM" BALDWIN
06-27-2006 At 09:38 am.
COVENANTS 50.00

19
47.00
+ 3 cases
Stonegate Inc.

**Cross Reference: Instrument No. 0300407
Instrument No. 0402877
Instrument No. 0500988**

**THIRD SUPPLEMENT TO AND AMENDMENT OF
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE STONEGATE COMMUNITY**

THIS THIRD SUPPLEMENT TO AND AMENDMENT OF DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE STONEGATE COMMUNITY ("Amendment"), made and entered into this 26th day of June, 2006, by Reitz Group, Inc. ("Developer"),

WITNESSETH:

WHEREAS, Stonegate is a community currently under development in Eagle Township, Boone County, Indiana ("Stonegate"), and is planned upon completion to include neighborhoods of single family homes and/or condominiums, a village (to include retail uses, commercial uses and residential uses) and an area for limited office, professional and other commercial uses;

WHEREAS, on or about January 6, 2003, Developer recorded a Declaration of Covenants, Conditions and Restrictions for the Stonegate Community in the Boone County Recorder's Office as Instrument No. 0300407 ("Declaration");

WHEREAS, on or about March 11, 2004, a Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community was recorded in the Boone County Recorder's Office as Instrument No. 0402877 ("First Amendment"); and, on or about January 26, 2005, a Second Supplement to and Amendment of

Declaration of Covenants, Conditions and Restrictions for the Stonegate Community was recorded in the Boone County Recorder's Office as Instrument No. 0500988 ("Second Amendment");

WHEREAS, secondary Plats are about to be recorded for Stonegate Section VIII-A, Section VIII-B and Section IX, and upon recordation the Lots therein will become subject to the terms of the Declaration as amended by First Amendment and Second Amendment;

WHEREAS, additional real estate has been acquired which Developer desires to subject to the Declaration and develop as an integral part of Stonegate; and,

WHEREAS, a further supplement to and amendment of the Declaration is necessary and appropriate in connection with the foregoing and otherwise to modify the Declaration in certain respects,

NOW, THEREFORE, the Declaration is hereby supplemented, amended and changed as hereinafter provided:

ARTICLE I

Section 1.15 (A) is hereby added to Article I of the Declaration as follows:

Section 1.15 (A) Further Real Estate Added to Development. The real estate described in Exhibit A attached hereto and made a part hereof (the "Further Real Estate") is hereby declared by Developer to constitute a part of the Development commonly know as "Stonegate," and is hereby subjected, in all respects, by Developer to the terms and provisions of the Declaration as from time to time heretofore (by the First Amendment and Second Amendment) or hereafter amended and changed, and to all of the covenants, conditions, reservations, charges, liens and restrictions contained therein, which shall run with the land comprising the further Real Estate and the Lots into which subdivided and platted and be binding on each party from time to time having any right, title or interest in any part thereof.

ARTICLE III

Section 3.05. The following subsections of Section 3.05 of the Declaration, as amended by the First Amendment and Second Amendment, are hereby further amended as follows:

Subsection 3.05(A) of the Declaration is hereby amended to (i) add Lot 52 in Section II to the Lots otherwise identified therein as among the Lots for whose use and benefit Common Area A has been designated a "Limited Common Area"; and, (ii) confirm, as shown on recorded Plats of the Development that Common Area A is located in Section II and Section VI of the Development and is intended, in its entirety to constitute a "Limited Common Area" subject to Subsection 3.05(A) of the Declaration as amended hereby.

Subsection 3.05 C of the Declaration is hereby amended by addition of the following paragraphs:

A Shared Driveway has been constructed by Developer within Common Area D ("C.A. D Drive") to provide vehicular and pedestrian ingress and egress to and from Lots improved with rear-entry garages located on C.A. D Lots. Individual hard-surfaced driveways (to be installed and maintained at the cost and expense of each Lot Owner) connecting a C.A. D Lot to the C.A. D Drive shall be permitted, the location and construction of which is subject to approval by the Approval Committee as a part of the review of Lot Development Plans. The parking of motor vehicles otherwise permitted on a C.A. D Lot shall also be permitted on that portion of each individual driveway extending from a C.A. D Lot to the C.A. D Drive. Following construction each individual driveway shall be maintained in good condition at all times (and in accordance with such standards and other requirements as the Board may from time to time establish) at the sole cost and expense of each C.A. D Lot Owner benefited thereby. The parking of motor vehicles shall not be permitted on or along the C.A. D drive except under circumstances necessitating the temporary need for parking, such as a party, wedding, bar mitzvah, confirmation, baptism or other similar affair limited in duration to a few hours, and only if such parking does not unreasonably interfere with the use thereof by other vehicles for ingress and egress.

To the extent not improved as herein described, Common Area D shall be preserved as open space and as landscaped and improved (with gazebo, pond fountain and retaining wall) by Developer,

unless changes thereto or other improvements or uses within Common Area D are approved by at least sixty percent (60%) of the C.A. D Lot Owners and the Board. No such changes or improvements shall, however, interfere with the use of the C.A. D Drives or any individual driveways approved by as a part of the approval of Lot Development Plans.

Subsection 3.05 D of the Declaration is hereby amended to: (i) delete Lots 250 and 251 from the Lots identified therein for whose use and benefit Common Area F has been designated a "Limited Common Area"; and, (ii) add Lots 235 and 236 to the Lots identified therein as among the Lots for whose use and benefit Common Area F has been designated a "Limited Common Area."

Subsection 3.05 F of the Declaration is hereby amended to add Lot 37 to the Lots otherwise identified therein for whose use and benefit Common Area I has been designated a "Limited Common Area."

Subsection 3.05 I of the First Amendment is deleted in its entirety and replaced as follows:

I. Common Area O is hereby designated as a limited common area reserved for the use and benefit of Lots 79, 81, 82, 83, 84, 85, 86, 87, 258, 259, 260, 261 and 262 (hereinafter "C.A. O Lots"), but only to the extent of Shared Drives constructed therein by Developer within Common Area O which intersect at a cul-de-sac to a Common Shared Drive which extends to West Stonegate Drive between Lots 81 and 82 ("C.A. O Drives"). The C.A. O Drives shall be available for use as a means of pedestrian and vehicular ingress and egress to and from C.A. O Lots improved with rear entry garages and West Stonegate Drive. Individual hard-surface driveways (installed at the cost and expense of each Lot Owner benefited thereby) connecting a C.A. O Lot to the C.A. O Drive shall be permitted subject to approval as to location and type of construction by the Approval Committee as a part of the review of Lot Development Plans. Following installation, each individual driveway shall be maintained in good condition at all times (and in accordance with such standards and other requirements as the Board may from time to time establish) at the sole cost and expense of each C.A. O Lot Owner benefited thereby. The parking

of motor vehicles otherwise permitted on a C.A. O Lot shall also be permitted on that portion of each improved individual driveway extending from a C.A. O Lot to one of the C.A. O Drives. The parking of motor vehicles shall not be permitted on or along the C.A. O Drives, except under circumstances necessitating a temporary need by a C.A. O Lot Owner for guest parking in connection with an event such as a party, wedding, bar mitzvah, confirmation, baptism or other similar affair limited in duration to a few hours, and only if such parking does not unreasonably interfere with the use of the C.A. O Drives by other vehicles.

Developer may install one or more common mailboxes in Common Area O to provide a central location for mail delivery to C.A. O Lots, the initial cost of which shall be allocated among the Owners of the C.A. O Lots benefited thereby, with the share allocated to each such C.A. O Lot to become due and owing at the closing of the initial sale thereof by Developer or its nominee.

To the extent not improved as herein provided, Common Area O shall be preserved as open space and as landscaped by Developer, unless changes thereto or other improvements or uses within Common Area O are approved by at least sixty percent (60%) of the C.A. O Lot Owners and the Board. No such changes or improvements shall, however, interfere with the use of the C.A. O Drives or any individual driveways approved by as a part of the approval of Lot Development Plans.

Subsection 3.05 H of the First Amendment is hereby amended by addition of the following paragraphs:

A Shared Driveway has been constructed by Developer within Common Area J ("C.A. J Drive") to provide vehicular and pedestrian ingress and egress to and from Lots improved with rear-entry garages located on C.A. J Lots. Individual hard-surfaced driveways (to be installed and maintained at the cost and expense of each Lot Owner) connecting a C.A. J Lot to the C.A. J Drive shall be permitted, the location and construction of which is subject to approval by the Approval Committee as a part of the review of Lot Development Plans. The parking of motor vehicles otherwise permitted on a C.A. J Lot shall also be permitted on that portion of each individual driveway extending from a C.A. J Lot to the C.A. J Drive. Following construction each individual driveway shall be maintained in good condition at all times (and in accordance with such standards and other requirements as the Board may from time to time establish) at the sole cost and

expense of each C.A. J Lot Owner benefited thereby. The parking of motor vehicles shall not be permitted on or along the C.A. J drive except under circumstances necessitating the temporary need for parking, such as a party, wedding, bar mitzvah, confirmation, baptism or other similar affair limited in duration to a few hours, and only if such parking does not unreasonably interfere with the use thereof by other vehicles for ingress and egress.

A common mailbox shall also be placed in Common Area J to provide a central location for mail delivery to the C.A. J Lots, the initial cost of which shall be allocated among the Owners of the C.A. J Lots, with the share allocated to each C.A. J Lot to become due and owing at the closing of the initial sale thereof by Developer or its nominee.

To the extent not improved as herein described, Common Area J shall be preserved as open space and as landscaped by Developer. Any changes thereto or other improvements (unless made by Developer, in which event no such approval shall be required) or uses within Common Area J must be approved by at least sixty percent (60%) of the C.A. J Lot Owners and the Board. No such changes or improvements shall, however, interfere with the use of the C.A. J Drives or any individual driveways approved by as a part of the approval of Lot Development Plans.

Subsection 3.05 K of the First Amendment is hereby replaced in its entirety as follows:

Common Area N is hereby designated as a Limited Common Area reserved for the use and benefit of each Lot to which it is directly adjacent, and more particularly the following Lots: 71, 72, 74, 75, 76, 77 and 78, 256 and 257, together with such other and further Lots as may be hereafter platted adjacent to Common Area N ("C.A. N Lots"). A Shared Drive ("C.A. N Drive") has been constructed by Developer as a part of Common Area N for use in connection with both the residential and/or commercial use and occupancy of C.A. N Lots as a means of pedestrian and vehicular ingress and egress: (i) to and from rear entry garages, overhead doors, service entrances and off-street parking areas included as a part of improvements constructed on a C.A. N Lot in accordance with Lot Development Plans submitted to and approved by the Approval Committee; (ii) for the purpose of pick-ups and deliveries to and from the C.A. N Lots; (iii) for trash pick-up from C.A. N Lots; and, (iv) for temporary parking in connection with the foregoing described activities, but only if it does not unreasonably interfere with use of the C.A. N Drive by other vehicles.

Individual hard-surface driveways (installed at the sole cost and expense of each C.A. N Lot Owner) connecting a C.A. N Lot to the C.A. N Drive shall be permitted, subject to approval as to location and type of construction by the Approval Committee as a part of the review of Lot Development Plans. Following construction, each individual driveway shall be maintained in good condition at all times (and in accordance with such standards and other requirements as the Board may from time to time establish) at the sole cost and expense of each C.A. N Lot Owner benefited thereby. The parking of motor vehicles otherwise permitted on a Lot shall be permitted on that portion of each individual driveway extending into Common Area N. The C.A. N Drive shall be maintained in good condition and repair at all times by the Association, with the cost and expense thereof allocated among the C.A. N Lot Owners: (i) in the form of a Specific Assessment determined by the Board based upon criteria established from time to time after consulting with the C.A. N Lot Owners; or, (ii) as may be hereafter set forth in a Supplemental or Neighborhood Declaration.

A common mailbox may also be placed in Common Area N to provide a central location for mail delivery to the C.A. N Lots, the initial cost of which shall be allocated among the Owners of the C.A. N Lots, with the share allocated to each C.A. N Lot to become due and owing at the closing of the initial sale thereof by Developer or its nominee. Thereafter any common mailbox located in Common Area N shall be maintained by the Association with the cost thereof to be allocated among the C.A. N Lot Owners benefited thereby, and shall be allocated and assessed, levied and paid in the same manner as C.A. N Drive maintenance expenses.

To the extent not improved as herein provided, Common Area N shall be preserved as open space and as landscaped by Developer, or as otherwise required by the Board or by any applicable Supplemental or Neighborhood Declaration.

Section 3.06 of the Declaration grants to Developer the right to designate any Common Area (or part thereof) shown on a Plat of a Section of Stonegate Subdivision as recorded in the Boone County Recorder's Office, a "Limited Common Area," which right Developer hereby exercises as follows:

Common Area V is hereby designated as a Limited Common Area for the benefit of the Lots now or hereafter platted adjacent thereto, currently consisting of Lots 150 and 151 ("C.A. V Lots"), but only to

the extent improved by a Private Street constructed within Common Area V by Developer to provide vehicular and pedestrian access to and from the C.A. V Lots for use by the Owners and occupants of such Lots, their guests and invitees. Public and quasi-public vehicles (including, but not limited to, police, fire, ambulance and other emergency vehicles), trash and garbage collection, postal and utility vehicles and personnel, privately owned delivery vehicles making deliveries and others providing services to one or more of the adjacent Lots are hereby granted a common, non-exclusive easement over, on and across such Private Street for the purpose of reasonable ingress and egress to and from Lots adjacent thereto. The temporary parking (not to include in any event overnight parking) of motor vehicles shall be permitted on the Private Street in Common Area V, but only in a manner which does not interfere with the use thereof for vehicular ingress and egress.

To the extent not improved as herein provided, Common Area V shall be preserved as open space and as landscaped by Developer. Any changes or additions to Common Area V (unless made by Developer, in which event no such approval shall be required) must be approved in advance by both of the C.A. V Lot Owners and the Board.

Common Area DD is hereby designated a Limited Common Area reserved for the use and benefit of those Lots directly adjacent thereto, consisting of Lots 21, 22, 23, 24, 25, 211, 226, 227, 228, 229 and 234 (hereinafter C.A. DD Lots). A Shared Driveway shall be constructed by Developer within Common Area DD to provide a means of vehicular ingress and egress to rear-entry garages located on C.A. DD Lots. Individual driveways (installed at the cost and expense of each C.A. DD Lot Owner) connecting each C.A. DD Lot to the Shared Driveway shall be permitted, the location and construction of which shall be subject to approval by the Approval Committee as a part of the review of Lot Development Plans. Following installation, each individual driveway shall be maintained in good condition at all times (and in accordance with such standards and other requirements as the Board may from time to time establish) at the sole cost and expense of each C.A. DD Lot Owner benefited thereby. The parking of motor vehicles otherwise permitted on a C.A. DD Lot shall also be permitted on that portion of each individual driveway extending into Common Area DD. The parking of motor vehicles shall not be permitted on or along the Shared Driveway within Common Area DD, except under circumstances necessitating the temporary need for parking, such as a party, wedding, bar mitzvah, confirmation, baptism or other similar affair limited in duration to a few hours, and only if such parking

does not unreasonably interfere with the use thereof by other vehicles for ingress and egress.

A common mailbox may also be placed in Common Area DD to provide a central location for mail delivery to the C.A. DD Lots, the initial cost of which shall be allocated among the Owners of the C.A. DD Lots, with the share allocated to each C.A. DD Lot to become due and owing at the closing of the initial sale thereof by Developer or its nominee.

To the extent not improved as herein provided, Common Area DD shall be preserved as open space and as landscaped by Developer. Any further improvements within, or changes to, Common Area DD (unless made by Developer, in which event no such approval shall be required) must be approved by at least sixty per cent (60%) of the adjacent Lot Owners and the Board. Notwithstanding the foregoing, no improvements or changes proposed or made shall interfere with the use of the Shared Driveway by any C.A. DD Lot Owner as a means of vehicular ingress and egress.

Common Area EE is hereby designated as a Limited Common Area for the benefit of the Lots adjacent thereto, consisting of Lots 218, 219, 220, 221, 222, 223, 224 and 225 ("C.A. EE Lots"), but only to the extent improved by a Private Street constructed within Common Area EE by Developer to provide vehicular and pedestrian access to and from the C.A. EE Lots for use by the Owners and occupants of such Lots, their guests and invitees. Public and quasi-public vehicles (including, but not limited to, police, fire, ambulance and other emergency vehicles), trash and garbage collection, postal and utility vehicles and personnel, privately owned delivery vehicles making deliveries and others providing services to one or more of the C.A. EE Lots are hereby granted a common, non-exclusive easement over, on and across such Private Street for the purpose of reasonable ingress and egress to and from C.A. Lots and public streets adjacent thereto. The temporary parking (not to include in any event overnight parking) of motor vehicles shall be permitted on the Private Street in Common Area EE, but only in a manner which does not interfere with the use thereof for vehicular ingress and egress.

To the extent not improved as herein provided, Common Area EE shall be preserved as open space and as landscaped by Developer. Any changes or additions to Common Area EE (unless made by Developer, in which event no such approval shall be required) must be approved in advance by at least sixty per cent (60%) of the C.A. EE Lot Owners and the Board.

Common Area FF as shown on the Plat of Section VIII-B of Stonegate Subdivision to the extent consisting of one or more Shared Drives constructed by Developer ("C.A. FF Drives"), together with hard-surfaced individual driveways extending therefrom as authorized and approved (as to location and type of construction) by the Approval Committee in connection with the review of Lot Development Plans, shall constitute Limited Common Areas reserved for the use and benefit of Lots 246, 247, 248, 249, 250, 251, 252, 253, 254 and 255 ("C.A. FF Lots"). The C.A. FF Drives shall be used and maintained as a means of vehicular and pedestrian ingress and egress: (i) to and from rear entry garages, designated parking areas, overhead doors or service entrances included as a part of improvements constructed on a C.A. FF Lot in accordance with Lot Development Plans submitted to and approved by the Approval Committee; (ii) for the purpose of pick-ups and deliveries to and from a C.A. FF Lot used for retail, office or other commercial purposes; (iii) for trash pick-up from such lots; and, (iv) for temporary parking in connection with the foregoing described activities, but only to the extent temporary parking does not unreasonably interfere with the use thereof by other vehicles. Temporary parking on a C.A. FF Drive shall also be permitted in connection with the residential use of a C.A. FF Lot for events such as a party, wedding, bar mitzvah, confirmation, baptism or other similar affair limited in duration to a few hours, and only if such temporary parking does not unreasonably interfere with use by other vehicles. The parking of motor vehicles otherwise permitted on an adjacent C.A. FF Lot shall also be permitted on that portion of each individual driveway extending within Common Area FF to a C.A. FF Drive. Each C.A. FF Drive available for use by UB Commercial Lots (as hereinafter defined) shall be maintained by the Association at the cost and expense of the UB Commercial Lots having access thereto, with the cost thereof to be allocated, assessed, levied and paid either: (i) in the form of a Special Assessment; or, (ii) as may be hereafter set forth in a Supplemental and/or Neighborhood Declaration applicable to the C.A. FF Lots.

At Developer's option, common mailboxes may be placed within the FF Common Area to provide central locations for mail delivery, or, in the alternative, individual mailboxes may be permitted at locations and of the type otherwise approved by the Approval Committee as a part of approval of Lot Development Plans. To the extent a common mailbox is installed, the cost of initial installation shall be allocated among the Owners of the C.A. FF Lots benefited thereby, with the applicable amount to be paid at the closing of the initial sale thereof by Developer or its nominee. Thereafter, any common mailbox located by Developer in Common Area FF shall be maintained by

the Association, with the cost thereof to be allocated among those C.A. FF Lot Owners benefited thereby, and shall be assessed and paid by, levied and paid in the same manner as C.A. FF Drive maintenance expenses.

To the extent not otherwise improved as herein provided, C.A. FF shall be kept and maintained as open space and as landscaped by Developer, or as otherwise required by the Board or by any applicable Supplemental or Neighborhood Declaration.

Common Area GG is hereby designated a Limited Common Area reserved for the use and benefit of those Lots now or hereafter directly adjacent thereto, consisting of Lots 217, 218, 219, 220, 221, 222, 223, 224, 225 and 230 (hereinafter C.A. GG Lots), but only to the extent improved by: (i) a Shared Driveway constructed by Developer within Common Area GG to provide the sole means of vehicular ingress and egress to rear-entry garages located on C.A. GG Lot(s); and, (ii) individual hard-surfaced driveways (installed at the cost and expense of each C.A. GG Lot Owner) connecting each C.A. GG Lot to the Shared Driveway, which shall be permitted upon approval by the Approval Committee (as to location and type of construction) as a part of the review of Lot Development Plans. Following installation, each individual driveway shall be maintained in good condition at all times (and in accordance with such standards and other requirements as the Board may from time to time establish) at the sole cost and expense of each C.A. GG Lot Owner benefited thereby. The parking of motor vehicles otherwise permitted on a C.A. GG Lot shall also be permitted on that portion of each individual driveway extending into Common Area GG. The parking of motor vehicles shall not be permitted on or along the Shared Driveway within Common Area GG, except under circumstances necessitating the temporary need for parking, such as a party, wedding, bar mitzvah, confirmation, baptism or other similar affair limited in duration to a few hours, and only if such parking does not unreasonably interfere with the use thereof by other vehicles for ingress and egress.

A common mailbox may also be placed in Common Area GG to provide a central location for mail delivery to the C.A. GG Lots, the initial cost of which shall be allocated among the Owners of the C.A. GG Lots, with the share allocated to each C.A. GG Lot to become due and owing at the closing of the initial sale thereof by Developer or its nominee.

To the extent not otherwise improved as herein provided, Common Area GG shall be preserved as open space and as landscaped by

Developer. Any further improvements within, or changes to, Common Area GG (unless made by Developer, in which event no such approval shall be required) must be approved by at least sixty per cent (60%) of the adjacent Lot Owners and the Board. Notwithstanding the foregoing, no improvements or changes proposed or made shall interfere with the use of the Shared Driveway by any C.A. GG Lot Owner as a means of vehicular ingress and egress.

ARTICLE VI

Subsection 6.01(A) of the First Amendment is hereby amended to add Lots 246, 247, 248, 249, 252, 253, 254, 255, 256 and 257 to the Lots identified therein as "Village Commercial Lots."

Subsection 6.01(A)(v) is deleted in its entirety and replaced as follows:

... (v) construction of Buildings which have a height and number of stories which do not exceed applicable requirements included as part of the Builder's Manual and/or Neighborhood Declaration for Stonegate Village. . .

Finally, Subsection 6.01(A) is further amended by addition of the following paragraph:

The foregoing "Village Commercial Lot" Designation is not intended to modify in any respect the Commitments made upon rezoning of the real estate containing the UB Commercial Lots as recorded in the Boone County Recorder's Office on November 14, 2000, as Instrument No. 0011328, and which remain in full force and effect.

Subsection 6.04(A) is hereby added to the Declaration as follows:

Subsection 6.04(A) Landscaping. Completion of the landscaping of a Lot in accordance with approved Lot Development Plans shall be coordinated with construction of the Dwelling Unit and/or Commercial Unit thereon so that all required landscaping is completed as soon as practical following substantial completion of construction, and in any event within forty five (45) days thereafter unless substantial completion occurs during the winter (November 15 through March 15), in which event all landscaping shall be completed by April 30. In the event an Owner fails to complete required landscaping as herein required, the Association, following notice to such Owner of its intention to do so, shall have the right (but not the

obligation) to go on or about the Lot without being a trespasser to complete such landscaping in accordance with the approved Lot Development Plans, utilizing either its own personnel or a contractor or contractors to do so, and otherwise as it determines necessary and appropriate in its sole discretion, subject to reasonableness, and if it does so, the costs associated therewith shall be remitted upon demand by the Lot Owner to the Association, together with interest, costs and reasonable attorney's fees.

Subsection 6.08 of the Declaration is hereby amended by deletion of "asphalt" as a material approved for driveway construction.

Subsection 6.09 of the Declaration is hereby amended by addition of the following paragraph:

Any invisible fence proposed for installation for animal control purposes on a Lot shall comply with the following minimum setbacks: (i) three (3) feet from side and rear Lot Lines; and, (ii) five (5) feet from any sidewalk or designated path, trail, Shared Drive or Private Street in a Common Area.

ARTICLE XI

GENERAL THIRD SUPPLEMENT PROVISIONS

Section 11.04. Declaration Confirmed. The Declaration (including the First Amendment and Second Amendment) is hereby affirmed and shall remain valid and enforceable according to the terms thereof, except to the extent further supplemented and amended by this Amendment. Words and/or phrases not defined in this Amendment shall be given the meaning proscribed by the Declaration.

Section 11.05. Conflicting Provisions. In the event of a conflict or inconsistency between the terms and provisions of this Amendment and the terms and provisions of the Declaration which cannot be reasonably reconciled, the terms and provisions of this Amendment shall control.

IN WITNESS WHEREOF, Reitz Group, Inc., has caused this Third Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community to be entered into on the day and in the year first above written for recordation in the office of the Recorder of Boone County, Indiana.

Reitz Group, Inc.
By: *Lawrence A. Reitz*
Lawrence A. Reitz, M.D., President

STATE OF INDIANA _____)
COUNTY OF *Hendricks*) SS

Appeared before me a Notary Public, Dr. Lawrence A. Reitz, President of Reitz Group, Inc., who executed the foregoing Third Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community for and on behalf of Reitz Group, Inc. as its duly authorized President.

DATED THIS *26* DAY OF JUNE 2006.



WITNESS my hand and official seal.

My commission expires: *02-20-2013*

Tracy L. Cook
Notary Public

CONSENT TO THIRD SUPPLEMENT TO AND AMENDMENT OF DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE STONEGATE COMMUNITY AND AGREEMENT TO BE BOUND

ALERSA, LLC, a Indiana limited liability company, as owner of the Further Real Estate, the legal description of which is attached hereto as Exhibit "A", hereby consents to the foregoing Third Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community, declares that the Further Real Estate and all lands constituting the Further Real Estate shall be held, conveyed, encumbered, leased, rented, used, occupied and improved subject to the Covenants, Conditions, Reservations, charges, liens and Restrictions contained within the Declaration as heretofore (by the First Amendment and Second Amendment) or hereafter amended or changed, which shall run with the Further Real Estate, and which shall be binding on each party from time to time having any right, title or interest in all or any part of the Further Real Estate, together with his, her or its heirs or beneficiaries, successors, assigns and personal and legal representatives, and which covenants, conditions, reservations, charges, liens and restrictions shall insure to the benefit of the owners of the Further Real Estate and of the Lots into which subdivided and platted, and their successors in title.

ALERSA, LLC

By Carol Reitz
Carol Reitz, a managing member

STATE OF INDIANA _____)
COUNTY OF Hendricks) SS

Appeared before me a Notary Public, Carol Reitz, who executed the foregoing Consent to Third Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for The Stonegate Community and Agreement to be Bound for and on behalf of ALERSA, LLC, as a duly authorized managing member.

DATED THIS 26th DAY OF JUNE 2006.

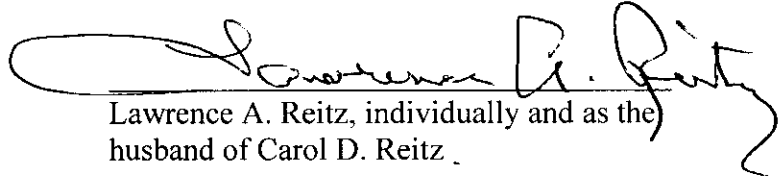
WITNESS my hand and official seal.

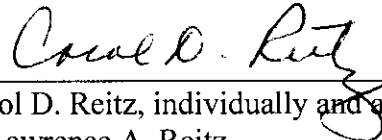


My commission expires 02-20-2013
Tracy L. Cook Notary Public
15 of 18

CONSENT TO SUPPLEMENT TO AND AMENDMENT OF DECLARATION

The undersigned, as owner of more than twenty-five percent (25%) of the lands and Lots located within the Stonegate Community in comprising the "Development" under the Declaration, hereby consents to the foregoing Third Supplement to and Amendment of Declaration of Covenants, Conditions, and Restrictions for the Stonegate Community.


Lawrence A. Reitz, individually and as the husband of Carol D. Reitz.


Carol D. Reitz, individually and as the wife of Lawrence A. Reitz.

STATE OF Indiana)
COUNTY OF Hendricks) SS

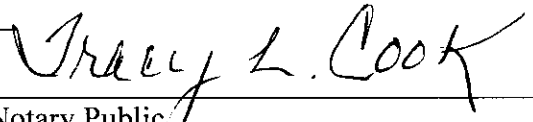


Appeared before me a Notary Public, Dr. Lawrence A. Reitz and Carol D. Reitz, who executed the foregoing Consent to Supplement to and Amendment of Declaration.

DATED THIS 26th DAY OF JUNE 2006.

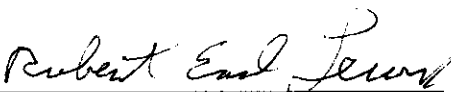
WITNESS my hand and official seal.

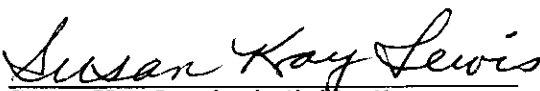
My commission expires: 02-20-2013


Notary Public

CONSENT AND AGREEMENT TO BE BOUND

The undersigned, Robert Earl Lewis and Susan Kay Lewis, individually, as husband and wife, and as owners of the real estate ("Lewis Real Estate") which comprises Section IX of the Development, hereby consent to the Third Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community, declare that the Lewis Real Estate and all lands constituting the Lewis Real Estate shall be held, conveyed, encumbered, leased, rented, used, occupied and improved subject to the Covenants, Conditions, Reservations, charges, liens and restrictions contained within the Declaration, First Amendment, Second Amendment and the Third Amendment which shall run with the Lewis Real Estate, and which shall be binding on each party from time to time having any right, title or interest in all or any part of the Lewis Real Estate or any Lot(s) into which subdivided, together with his, her or it heirs or beneficiaries, successors, assigns and personal and legal representatives, and which covenants, conditions, reservations, charges, liens and restrictions shall inure to the benefit of the owners from time to time of the Lewis Real Estate or any part thereof and their successors in title.


Robert Earl Lewis, individually
and as husband of Susan K. Lewis


Susan Kay Lewis, individually
and as wife of Robert Earl Lewis



STATE OF INDIANA)
COUNTY OF Hendricks) SS

Appeared before me a Notary Public, Robert Earl Lewis and Susan Kay Lewis, individually and as husband and wife, and as owners of the "Added Parcel," who executed the foregoing Consent and Agreement to be Bound.

DATED THIS 26th DAY OF JUNE 2006.

WITNESS my hand and official seal.

My commission expires: 02-20-2013

Tracy L. Cook
Notary Public

This instrument prepared by Michael C. Cook, Attorney at Law, Wooden & McLaughlin, LLP, One Indiana Square, Suite 1800, Indianapolis, Indiana 46204. Phone: 317-639-6151 Fax: 317-639-6444, mcook@woodmaclaw.com.

EXHIBIT "A"**LEGAL DESCRIPTION FOR STONEGATE SECTION 10**

A part of the Northeast Quarter of the Northwest Quarter of Section 5, Township 17 North, Range 2 East, Second Principal Meridian, Eagle Township, Boone County, Indiana and being more particularly described as follows:

Commencing at the southeast corner of said quarter-quarter section; thence North 00 degrees 09 minutes 06 seconds West (assumed bearing) along the east line of said quarter-quarter section 788.38 feet; thence North 28 degrees 16 minutes 48 seconds East 125.95 feet; thence North 61 degrees 43 minutes 12 seconds West 58.28 feet; thence North 28 degrees 16 minutes 48 seconds East 175.00 feet; thence North 61 degrees 43 minutes 12 seconds West 70.00 feet; thence North 70 degrees 36 minutes 56 seconds West (North 70 degrees 37 minutes 00 seconds West by Certificate of Corrections recorded in Instrument # 0313181) 32.33 feet to a point on the east line of the Northwest Quarter of said section; thence North 61 degrees 43 minutes 12 seconds West 47.68 feet; thence North 69 degrees 54 minutes 28 seconds West 52.25 feet; thence North 55 degrees 37 minutes 27 seconds West 133.48 feet; thence South 34 degrees 22 minutes 33 seconds West 110.00 feet to the point of beginning of this description: thence South 21 degrees 43 minutes 25 seconds West 51.24 feet; thence North 55 degrees 37 minutes 27 seconds West 89.72 feet; thence Northwesterly 97.95 feet along an arc to the left and having a radius of 225.00 feet and subtended by a long chord having a bearing of North 68 degrees 05 minutes 43 seconds West and a length of 97.18 feet; thence South 34 degrees 01 minute 51 seconds West 125.73 feet; thence South 73 degrees 02 minutes 21 seconds East 10.46 feet; thence South 34 degrees 01 minute 51 seconds West 112.41 feet; thence North 47 degrees 49 minutes 06 seconds West 10.10 feet; thence South 34 degrees 01 minute 51 seconds West 131.09 feet; thence South 23 degrees 10 minutes 32 seconds East 200.89 feet; thence South 89 degrees 23 minutes 51 seconds West 192.14 feet; thence North 00 degrees 36 minutes 09 seconds West 40.00 feet; North 89 degrees 23 minutes 51 seconds East 10.69 feet; North 34 degrees 01 minute 51 second East 103.63 feet; thence North 55 degrees 58 minutes 09 seconds West 114.96 feet; thence South 88 degrees 00 minutes 00 seconds West 113.20 feet; South 51 degrees 41 minutes 54 seconds West 255.23 feet; thence North 72 degrees 16 minutes 29 seconds West 100.93 feet; thence North 56 degrees 59 minutes 59 seconds West 82.92 feet; thence North 32 degrees 00 minutes 00 seconds West 102.67 feet; thence North 00 degrees 13 minutes 19 seconds West 685.93 feet; thence North 88 degrees 47 minutes 48 seconds East 535.97 feet; thence South 00 degrees 01 minute 52 seconds East 268.03 feet; thence North 80 degrees 28 minutes 24 seconds East 121.47 feet; thence North 74 degrees 36 minutes 32 seconds East 52.24 feet; thence North 89 degrees 58 minutes 08 seconds East 252.22 feet; thence South 13 degrees 58 minutes 08 seconds West 129.26 feet; thence Southeasterly 79.93 feet along an arc to the right and having a radius of 275.00 feet and subtended by a long chord having a bearing of South 63 degrees 57 minutes 04 seconds East and a length of 79.65 feet; thence South 55 degrees 37 minutes 27 seconds East 78.50 feet to the point of beginning and containing 13.317 acres, more or less.

(H)
37.00
+ 1.00 Cross
+ 2.00 Non
Carol Reitz

200600011043
Filed for Record in
BOONE COUNTY, INDIANA
MARY ALICE "SAM" BALDWIN
10-11-2006 At 01:25 pm.
COVENANTS 40.00

Cross Reference: Instrument No. 00300407
Instrument No. 0402877
Instrument No. 0500988
Instrument No. 200600006833

**NEIGHBORHOOD DECLARATION FOR THE COTTAGES NEIGHBORHOOD OF
STONEGATE SUBDIVISION**

THIS NEIGHBORHOOD DECLARATION ("Cottages Neighborhood Declaration"),
made and entered into this 11 day of ^{October}~~September~~, 2006, by Reitz Group, Inc. ("Declarant"),

WITNESSETH:

WHEREAS, Stonegate is a community currently under development in Eagle Township, Boone County, Indiana ("Stonegate"), which is planned upon completion to include neighborhoods of single-family homes and condominiums, limited office, professional and other commercial uses, and, in particular for purposes hereof, a neighborhood consisting of single-family homes built by Homes By John McKenzie, Inc. ("McKenzie"), which will provide lawn and other maintenance to Lot Owners not otherwise generally available in Stonegate (the "Cottages Neighborhood");

WHEREAS, on or about January 6, 2003, Declarant recorded a Declaration of Covenants, Conditions and Restrictions for the Stonegate Community in the Boone County Recorder's Office as Instrument No. 0300407 ("Declaration");

WHEREAS, on or about March 11, 2004, a Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community was

recorded in the Boone County Recorder's Office as Instrument No. 0402877 ("First Amendment"), and on or about January 26, 3005, a Second Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community was recorded in the Boone County Recorder's Office as Instrument No. 0500988 ("Second Amendment"), and, a Third Supplement to and Amendment of Declaration of Covenants Conditions and Restrictions for the Stonegate Community was recorded in the Boone County Recorder's Office as Instrument No. _____ ("Third Amendment");

WHEREAS, Declarant desires to convey the Lots within the Cottages Neighborhood subject to certain further (in addition to, not in substitution of those imposed by the Declaration, First Amendment, Second Amendment and/or Third Amendment, as applicable) easements, restrictions, covenants, conditions and charges as hereinafter set forth, which take into account the Lot Maintenance Obligations (as hereinafter defined) imposed hereby with respect to the McKenzie Lots;

WHEREAS, Section 2.03 of the Declaration provides for Declarant's right to establish neighborhoods within Stonegate subject to Neighborhood Declarations,

NOW, THEREFORE, in consideration of the foregoing, the Declaration is hereby supplemented, amended and changed with respect to that part of Stonegate consisting of the Cottages Neighborhood and comprised by the McKenzie Lots (as hereinafter defined) to impose the easements, restrictions, covenants, conditions and charges contained herein, which shall run with the land and become binding on all persons, firms, corporations or other legal entities hereafter acquiring any right, title or interest in a McKenzie Lot:

ARTICLE I

Cottages Neighborhood

Section 1.01. Cottages Neighborhood. The Cottages Neighborhood shall consist of those Lots in Stonegate more particularly identified on Exhibit "A" attached hereto and made a part hereof (the "McKenzie Lots"), which shall be subject to a General Maintenance Assessment (as hereinafter defined) and Special Maintenance Assessment (as hereinafter defined) to satisfy the Lot Maintenance Obligations imposed hereby with respect to the McKenzie Lots.

Section 1.02. Lot Improvement Strictly Controlled. No McKenzie Lot shall be developed or improved, nor shall any Building or structure of any type or kind be constructed placed, altered or permitted to remain on any McKenzie Lot (including, without limiting the generality of foregoing, any excavation, grading or other site work, alteration of existing topography or removal of existing landscaping in connection with initial construction thereon) without full compliance with the requirements set forth in the Declaration as amended from time to time, and, in particular (without limiting the generality of the foregoing) compliance with the requirements set forth in Article VI of the Declaration. Buildings constructed upon any McKenzie Lot shall also satisfy the requirements of certain Commitments recorded on or about November 11, 2000, in the Boone county Recorder's Office as Instrument No. 0011328 (the "Commitments").

ARTICLE II

The Cottages Maintenance Association

Section 2.01. The Cottages Maintenance Association Established. A nonprofit corporation shall be established in accordance with the guidelines hereafter set forth, for the purpose of: (i) assessing, collection and expending General Maintenance Assessments and Special Maintenance Assessments; and, (ii) fulfilling the Lot Maintenance Obligations. Such

non-profit corporation shall be named The Cottages Lot Maintenance Association, Inc." (hereafter "Lot Maintenance Association"). The Lot Maintenance Association shall exist in addition to and independently of the Stonegate Community Property Owners Association, Inc. (hereafter "Stonegate Association") identified in the Declaration. The Owners of McKenzie Lots shall elect a Board of Directors of the Lot Maintenance Association (hereafter "LMA Board") as prescribed by the Lot Maintenance Association's Articles of Incorporation and By-Laws. The Maintenance Board shall manage the affairs of the Lot Maintenance Association. Directors need not be members of the Lot Maintenance Association.

ARTICLE III

Maintenance

Section 3.01 Maintenance by Owners. The Owner of each McKenzie Lot shall furnish and be responsible and pay for all McKenzie Lot Maintenance, repairs and landscaping other than as specified in Section 3.02 below.

Section 3.02 Lot Maintenance Obligations. Subject to the receipt of General Maintenance Assessments, the Lot Maintenance Association shall provide, subject to reasonableness, and shall pay for, the following landscape maintenance and other services with respect to, and only with respect to, a McKenzie Lot, and only after a Dwelling Unit has been constructed thereon and the Lot has been fully landscaped:

- A. Periodically, mow and trim grass located on the Lot;
- B. Generally remove (in the fall, at its reasonable discretion after most, if not all, have fallen) leaves from the Lot;
- C. Generally remove, within a reasonable period of time taking into account weather conditions, snow which accumulates in excess of two inches (2") from the public sidewalk adjacent to a McKenzie Lot, from the driveway, and from the walkway that extends from the public sidewalk to the front porch of the Dwelling on a McKenzie Lot;

- D. Once each year: (i) mulch and edge the planting beds located on the Lot; and, (ii) trim and edge along streets and sidewalks; and, .
- E. Provide for: (i) simple startup and shutdown of the irrigation system located on each Lot in the spring and fall of the year, the repair and replacement of which shall otherwise be the responsibility of the Lot Owner; (ii) pruning of shrubs at least two (2) times each year; (iii) weeding of plant mulch beds as reasonably required; and, (iv) lawn fertilization four (4) times each year and lawn weed control as reasonably required.

Each McKenzie Lot Owner shall cooperate with the Lot Maintenance Association as and when needed so that the Lot Maintenance Obligations can be discharged safely and without any obstructions or interference which causes delays and/or increased costs. As a part of the foregoing (and without limiting the generality thereof) a McKenzie Lot Owner shall not permit pets, children or activities of any kind in areas where Lot Maintenance Obligations are scheduled and/or underway, and shall not place lawn furniture, statuary ornaments or other obstructions which inhibit lawn mowing or leaf collection through the use of mechanized equipment. If obstructions or interference exist, the Lot Maintenance Association shall have the right, at its sole option, to either: (i) suspend performance of any further Lot Maintenance Obligations until removed and without relieving a McKenzie Lot Owner from the continuing obligation to pay General Maintenance and other assessments as and when due; or (ii) proceed and assess the increase in cost for payment along with the General Maintenance Assessment (or installment thereof) which is otherwise next due and payable by the McKenzie Lot Owner involved.

Section 3.03 General Maintenance Assessment. The Declaration provides for Annual, Special, Specific and Neighborhood Assessments. In addition, and in order to provide money to fund the Lot Maintenance Obligations and the operation of the Lot Maintenance Association, each Owner of a McKenzie Lot shall also be assessed and shall pay an additional General Maintenance Assessment commencing in the month Lot Maintenance Obligations are assumed

by the Association with respect to a McKenzie Lot hereunder, and otherwise in the amount and subject to increase as follows:

- A. Until January 1 of the year immediately following the conveyance of the first McKenzie Lot to an Owner, the maximum General Maintenance Assessment on any such Lot shall be One Hundred Seventy Dollars (\$170.00) per month;
- B. From and after January 1 of such year, the General Maintenance Assessment may be increased each calendar year by not more than three percent (3%) per month above the monthly assessment for the previous year without a vote of the members of the Lot Maintenance Association.
- C. From and after January 1 of such year, the General Maintenance Assessment may be increased each calendar year by more than three percent (3%) above the monthly General Maintenance Assessment for the previous year, with the approval of two-thirds (2/3) of the votes entitled to be cast by those members of the Lot Maintenance Association who cast votes in person or by proxy at a meeting duly called for such purpose.
- D. Written notice of any meeting called for the purpose of taking any action hereunder shall be sent to all members of the Lot Maintenance Association at least fifteen (15) days and no more than sixty (60) days in advance of such meeting. At the first such meeting called, the presence of members of the Lot Maintenance Association or of proxies entitled to cast fifty-one percent (51%) of the total number of votes entitled to be cast (Class A and Class B votes combined) shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement.

Section 3.04 Uniform Rate of Assessment. The General Maintenance Assessment must be fixed at a uniform rate for all improved and landscaped McKenzie Lots.

Section 3.05 Date of Commencement of Maintenance Assessment. Due Dates. The General Maintenance Assessment provided for herein shall commence as to each McKenzie Lot upon the substantial completion of a Dwelling Unit on such Lot and after the Lot has been fully landscaped. The LMA Board shall fix any increase in the amount of the monthly assessments at least thirty (30) days in advance of the effective date of such increase. Written notice of any increase in the General Maintenance Assessment, and such other assessment notices as the LMA Board shall deem appropriate, shall be sent by the LMA Board to every Owner of a Lot. The

due dates for all assessments, and the assessment and collection period (i.e., annual, monthly, lump-sum or otherwise), shall be established by the LMA Board.

Section 3.06 Assessment Status – Certificates. The Lot Maintenance Association shall, upon demand, and for a reasonable charge, furnish a certificate in recordable form signed by an Officer of the Lot Maintenance Association setting forth the status of the payment of General Maintenance Assessments and/or other assessments permitted hereunder (if any, as may be applicable) with respect to a specified McKenzie Lot. A properly executed certificate from the Lot Maintenance Association regarding the status of such assessments for any McKenzie Lot shall be binding upon the Lot Maintenance Association as of the date of its issuance. The Lot Maintenance Association shall have the right to charge a reasonable fee to provide such certificate.

Section 3.07 Special Maintenance Assessments. In addition to the General Maintenance Assessment authorized above, the LMA Board may levy a Special Maintenance Assessment in any calendar year applicable to that year, only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of any capital improvement which the Lot Maintenance Association is required to maintain, or to recover any operating deficits which the Lot Maintenance Association may from time to time incur, provided that any such assessment shall have the approval of at least sixty percent (60%) of the votes entitled to be cast by those members of the Lot Maintenance Association who cast votes in person or by proxy at a meeting duly called for such purpose.

Section 3.08 Creation of the Lien and Personal Obligation of Assessments. Declarant and McKenzie, for each McKenzie Lot, hereby covenant, and each owner of any McKenzie Lot by acceptance of a deed thereto, whether or not it shall be so expressed in such deed, is deemed

to covenant and agree to pay to the Lot Maintenance Association: (i) General Maintenance Assessments; and, (ii) Special Maintenance Assessments as provided for herein; such assessments to be established and collected as hereinafter provided. All such assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the McKenzie Lots and shall be a continuing lien upon the Lots, and shall be in addition to the assessments due and payable under the terms of the Declaration. Each such assessment, together with interest, costs, and reasonable attorney's fees shall also be the personal obligation of the person who was the Owner of a Lot at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 3.09 Effect of Nonpayment of Assessment: Remedies of the Lot Maintenance Association. If any General Maintenance Assessment (or, periodic installment of such assessment, if applicable) or Special Maintenance Assessment is not paid on the due date established therefor pursuant to this Cottages Neighborhood Declaration, then the entire unpaid balance (together with interest thereon, costs and attorneys' fees) shall become delinquent and shall constitute a continuing lien on the Lot to which applicable, binding upon the then Owner, his heirs, devisees, successors and assigns. If any General Maintenance Assessment or Special Maintenance Assessment is not paid within thirty (30) days after the due date, such assessment shall bear interest from the date of delinquency at the rate of eight percent (8%) per annum and the Lot Maintenance Association shall have the right, without notice or demand, to bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the applicable Lot, or both. In such event, there shall be added to the amount of such assessment the costs and attorney's fees of preparing and filing the complaint and prosecuting such action, and in the event a judgment is obtained, such judgment shall include interest on the

assessment as above provided, costs of the action and reasonable attorneys' fees to be fixed by the Court. For purposes hereof, any Court in Boone County, Indiana having subject matter jurisdiction shall be deemed to have continuing jurisdiction and shall represent the place of preferred venue for any action against an Owner hereunder, notwithstanding such Owner's then place of residence, and whether at the time suit is brought located within or without Boone County or the State of Indiana. By acceptance of a deed to a McKenzie Lot, each Owner shall be deemed to conclusively accept the Courts of Boone County, Indiana as the place of preferred venue in the event any action is brought by or against an Owner hereunder.

Section 3.010 Subordination of the Lien to Sale or Transfer. The lien of the assessments provided for in this Cottages Neighborhood Declaration shall be subordinate to: (i) the lien of any first mortgage' and, (ii) any assessments due and owing under the Declaration. The sale or transfer of any Lot pursuant to the foreclosure of any first mortgage on such Lot (without the necessity of joining the Lot Maintenance Association in any such foreclosure action) or any proceedings or deed in lieu thereof shall extinguish the lien of all assessments becoming due prior to the date of such sale or transfer. No sale or transfer of any Lot (whether voluntary or pursuant to foreclosure or otherwise) shall relieve such Lot from liability for any assessments thereafter becoming due from the lien thereof, and, except as hereinabove provided, the sale or transfer of any Lot shall not affect the lien of assessments becoming due prior to the date of such sale or transfer except to the extent that a purchaser may be protected against the lien for prior assessments by the effect of a binding certificate from the Lot Maintenance Association, issued pursuant to Section 3.05 hereof, respecting whether or not assessments have been paid, in whole or in part, as applicable.

ARTICLE IV

Lot Maintenance Association Membership and Voting

Section 4.01. Membership. Every Owner of a McKenzie Lot shall be a member of the Lot Maintenance Association. Membership in the Lot Maintenance Association shall be appurtenant to and may not be separated from ownership of any McKenzie Lot. Declarant shall also be a member.

Section 4.02. Classes of Membership and Voting Rights. The Lot Maintenance Association shall have the following two classes of voting membership:

Class A. Class A members of the Lot Maintenance Association shall be all Owners of McKenzie Lots, with the exception of the Declarant. Class A members shall be entitled to one (1) vote for each McKenzie Lot owned. When more than one person holds an interest in any McKenzie Lot, all such persons shall be members. The vote for such McKenzie Lot shall be exercised as the members holding an interest therein determine among themselves, but in no event shall than one vote be cast with respect to any McKenzie Lot. If two or more owners of a McKenzie Lot do not agree among themselves how their one vote shall be cast, that vote shall not be counted for any purpose.

Class B. The Class B member of the Lot Maintenance Association shall be the Declarant. The Declarant shall be entitled to: (i) five (5) votes for each McKenzie Lot owned by the Declarant; and, (ii) five (5) votes for each McKenzie Lot owned by McKenzie. For purposes of this calculation, it shall be assumed that Declarant and McKenzie together initially own all twenty-seven (27) McKenzie Lots, which number shall decrease as McKenzie Lots are conveyed to an Owner. The Class B membership shall cease and be converted to Class A membership on the happening of one of the following events, whichever occurs earlier: (a) when the total number of votes outstanding in the Class A membership is equal to the total number of votes outstanding in the Class B membership; (b) December 31, 2015; or, (iii) when Declarant, by written notice to the LMA Board, voluntarily relinquishes Class B membership.

ARTICLE V

Amendment and Construction

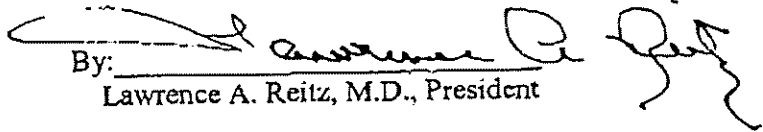
Section 5.01. Amendment and Construction. Notwithstanding anything herein to the contrary or in the Declaration, this Cottages Neighborhood Declaration may only be amended or

modified as follows: (i) **until January 1, 2017**, by an instrument duly executed (and recorded in the Boone County Recorders Office) by either: (a) Declarant, at any time Declarant remains a Class B member; or (b) at least seventy-five percent (75%) of the then Owners of McKenzie Lots; provided, however, that none of the rights or duties of the Declarant reserved or set out in this Cottages Neighborhood Declaration may be amended or modified without the prior written approval of Declarant; and, (ii) **on or after January 1, 2017**, by an instrument duly executed (and recorded in the Boone County Recorder's Office) by at least sixty percent (60%) of the then owners of McKenzie Lots.

Section 5.02. Conflict With Declaration. In the event of a conflict between this Cottages Neighborhood Declaration and the Declaration which cannot be reasonably reconciled, the Declaration shall control. Terms not defined herein shall have the meaning prescribed by the Declaration.

IN WITNESS WHEREOF, Reitz Group, Inc. has caused this Neighborhood Declaration for the Cottages Neighborhood of Stonegate Subdivision to be entered into on the day and in the year first above written for recordation in the office of the Recorder of Boone County, Indiana.

Reitz Group, Inc.

By:  Lawrence A. Reitz, M.D., President

"Declarant"

STATE OF INDIANA)
) SS:
COUNTY OF BOONE)

Before me, a Notary Public in and for said County and State, personally appeared Lawrence A. Reitz, M.D., as President of Reitz Group, Inc., who, after having been duly sworn, acknowledged the execution of the foregoing Neighborhood Declaration for the Cottages Neighborhood of Stonegate Subdivision for and on behalf of such corporation.

WITNESS, my hand and Notarial Seal this 11th day of October, 2006.



KIMBERLY A. MARTIN Notary Public
Commission Expires: April 14, 2008
Resident of Boone County, Indiana

Kimberly A. Martin
) Notary Public

My Commission Expires:

My County of Residence:

CONSENT AND AGREEMENT TO BE BOUND

The undersigned, ALERSA, LLC as owner of the real estate which comprises the Cottages Neighborhood, hereby consent to the Neighborhood Declaration for the Cottages Neighborhood of Stonegate Subdivision ("Cottages Neighborhood Declaration"), declares that all lands and Lots therein shall be held, conveyed, encumbered, leased, rented, used, occupied and improved subject to the Covenants, Conditions, Reservations, charges, liens and restrictions contained within the Cottages Neighborhood Declaration, shall run with the real estate,, and which shall be binding on each party from time to time having any right, title or interest in all or any part of the real estate or any Lot or Lots into which subdivided, together with his, her or it heirs or beneficiaries, successors, assigns and personal and legal representatives, and which covenants, conditions, reservations, charges, liens and restrictions shall inure to the benefit of the owners from time to time of the real estate and/or any Lot or Lots into which subdivided and their successors in title.

ALERSA, LLC

By: Carole Reitz

Carol Reitz, a managing member

STATE OF INDIANA _____)
) SS
COUNTY OF Boone)

Appeared before me a Notary Public, Carol Reitz, a managing member, as owner of the "ALRESA Portion," who executed the foregoing Consent and Agreement to be Bound on behalf of ALRESA LLC.

DATED THIS 11th DAY OF AUGUST 2006.

WITNESS my hand and official seal.

My commission expires: _____

Kimberly A. Martin Notary Public



KIMBERLY A. MARTIN Notary Public
Commission Expires: April 14, 2009
Resident of Boone County, Indiana

This instrument prepared by: Michael C. Cook, Attorney at Law, Wooden & McLaughlin, One Indiana Square, Suite 1800, Indianapolis, Indiana 46204.

"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."

NAME: *James...*

EXHIBIT A

The Cottages Neighborhood consisting of 27 Lots as follows:

Lots No. 281 to, thru and including Lot No. 307 in Stonegate Section X, a Subdivision in Boone County, Indiana, as evidenced by the Plat thereof duly recorded on October 11 2006 as Instrument No. 200600011042 in Book 17 at Pages 55, 56 and 57.

③
15.00
+ 4.00
+ 2.00 Non
Reitz Group

Instrument PG 1 OF 3
200900011419

200900011419
Filed for Record in
BOONE COUNTY, INDIANA
MARY ALICE "SAM" BALDWIN, RECORDER
10-28-2009 At 02:02 pm.
AMENDMENT 21.00

Cross Reference: **Instrument No. 0300407**
 Instrument No. 0402877
 Instrument No. 0500988
 Instrument No. 00006833

FOURTH SUPPLEMENT TO AND AMENDMENT OF
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE STONEGATE COMMUNITY

THIS FOURTH SUPPLEMENT TO AND AMENDMENT OF DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE STONEGATE COMMUNITY ("Fourth Amendment"), made and entered into this 28th day of October, 2009, by Reitz Group, Inc. ("Developer"),

WITNESSETH:

WHEREAS, Stonegate is a community currently under development in Eagle Township, Boone County, Indiana ("Stonegate"), and is planned upon completion to include neighborhoods of single family homes and/or condominiums, a village (to include retail uses, commercial uses and residential uses) and areas for limited office, professional and other commercial and other multi-family residential uses;

WHEREAS, on or about January 6, 2003, Developer recorded a Declaration of Covenants, Conditions and Restrictions for the Stonegate Community in the Boone County Recorder's Office as Instrument No. 0300407 ("Declaration");

WHEREAS, on or about March 11, 2004, a Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community was recorded in the Boone County Recorder's Office as Instrument No. 0402877 ("First Amendment");

WHEREAS, on or about January 26, 2005, a Second Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community was recorded in the Boone County Recorder's Office as Instrument No. 0500988 ("Second Amendment");

WHEREAS, on or about June 27, 2006, a Third Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community was recorded in the Boone County Recorder's Office as Instrument No: 00006833 ("Third Amendment");

WHEREAS, Developer desires to supplement and amend the Declaration,

NOW, THEREFORE, the Declaration is hereby supplemented, amended and changed as hereinafter provided:

ARTICLE V

DEVELOPER AND ARCHITECTURAL APPROVAL COMMITTEE

1. Section 5.04 shall be added to the Declaration and state the following:

"Maintenance Obligations Approval. The Architectural Approval Committee shall determine and publish landscape maintenance and other service requirements that satisfy the Opt Out Owners Maintenance Obligations (as defined in the Neighborhood Declaration For The Cottages Neighborhood Of Stonegate Subdivision). The Architectural Approval Committee shall have the right to make reasonable modifications and amendments to the Opt Out Owners Maintenance Obligations from time to time, effective thirty (30) days after publication of such modifications and amendments (the "Publication"). Publication shall be made by United States mail to the then existing Opt Out Owners (as defined in the Neighborhood Declaration For The Cottages Neighborhood Of Stonegate Subdivision).

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, Reitz Group, Inc., has caused this Fourth Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community to be entered into on the day and in the year first above written for recordation in the office of the Recorder of Boone County, Indiana.

REITZ GROUP, INC.

By: [Signature]
Lawrence A. Reitz, M.D., President

“Developer”

STATE OF INDIANA)
) SS:
COUNTY OF BOONE)

Before me, a Notary Public in and for said County and State, personally appeared Lawrence A. Reitz, II, duly authorized on behalf of Reitz Group, Inc., who, after having been duly sworn, acknowledged the execution of the foregoing Fourth Supplement To And Amendment Of Declaration Of Covenants, Conditions And Restrictions For The Stonegate Community for and on behalf of such Corporation.

WITNESS, my hand and Notarial Seal this 28th day of October, 2009.

[Signature]
() Notary Public

My Commission Expires:

02-20-2013

My County of Residence:

Hendricks



This instrument was prepared by Michael A. Valinetz, Wooden & McLaughlin LLP, One Indiana Square, Suite 1800, Indianapolis IN 46204. 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 [Michael A. Valinetz].

11
31.00
+ 2.50
+ 2.50
LRC II

201600003388
Filed for Record in
BOONE COUNTY, INDIANA
NICOLE K. (NIKKI) BALDWIN
BOONE COUNTY RECORDER
04-22-2016 At 03:05 pm.
AMENDMENT 38.00

Cross Reference: Instrument No. 0300407
Instrument No. 0402877
Instrument No. 0500988
Instrument No. 00006833
Instrument No. 200900011419

**FIFTH SUPPLEMENT TO AND AMENDMENT OF
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE STONEGATE COMMUNITY**

THIS FIFTH SUPPLEMENT TO AND AMENDMENT OF DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE STONEGATE COMMUNITY ("Amendment"), made and entered into this 22ND day of April, 2016, by Stonegate Partners, LLC, the developer of Section XI of Stonegate (as hereinafter defined) (the "Section XI Developer") and LRC II, LLC, the developer of Section XII-B of Stonegate (as hereinafter defined) (the "Section XII-B Developer"), each a successor-in-interest to Reitz Group, Inc. (each, a "Developer").

WITNESSETH:

WHEREAS, Stonegate is a community currently under development in Eagle Township, Boone County, Indiana ("Stonegate"), and is planned upon completion to include neighborhoods of single family homes and/or condominiums, a village (to include retail uses, commercial uses and residential uses) and an area for limited office, professional and other commercial uses;

WHEREAS, on or about January 6, 2003, a Declaration of Covenants, Conditions and Restrictions for the Stonegate Community in the Boone County Recorder's Office as Instrument No. 0300407 ("Declaration");

WHEREAS, on or about March 11, 2004, a Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community was recorded in the Boone County Recorder's Office as Instrument No. 0402877 ("First Amendment"); and, on or about January 26, 2005, a Second Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community was recorded in the Boone County Recorder's Office as Instrument No. 0500988 ("Second Amendment");

WHEREAS, on or about January 26, 2005, a Second Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community was recorded in the Boone County Recorder's Office as Instrument No. 0500988 ("Second Amendment");

WHEREAS, on or about June 27, 2006, a Third Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community was recorded in the Boone County Recorder's Office as Instrument No. 00006833 ("Third Amendment");

WHEREAS, on or about October 28, 2009, a Fourth Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community was recorded in the Boone County Recorder's Office as Instrument No. 200900011419 ("Fourth Amendment");

WHEREAS, corrective secondary Plats were recorded for Stonegate Section XI and upon recordation the Lots therein became subject to the terms of the Declaration as amended by First Amendment, Second Amendment, Third Amendment and Fourth Amendment;

WHEREAS, secondary Plats are about to be recorded for Stonegate Section XII-B, and upon recordation the Lots therein will become subject to the terms of the Declaration as amended by First Amendment, Second Amendment, Third Amendment and Fourth Amendment;

WHEREAS, additional real estate has been acquired which each Developer as applicable desires to subject to the Declaration and develop as an integral part of Stonegate; and,

WHEREAS, a further supplement to and amendment of the Declaration is necessary and appropriate in connection with the foregoing and otherwise to modify the Declaration in certain respects,

NOW, THEREFORE, the Declaration is hereby supplemented, amended and changed as hereinafter provided:

ARTICLE I

Section 1.15 (B) is hereby added to Article I of the Declaration as follows:

Section 1.15 (B) Additional Real Estate Added to Development. The real estate described in Exhibit A attached to the Fifth Amendment and made a part hereof (the "Additional Real Estate") is hereby declared by each Developer as applicable to constitute a part of the Development commonly know as "Stonegate," and is hereby subjected, in all respects, by each Developer to the terms and provisions of the Declaration as from time to time heretofore (by the First Amendment, Second Amendment, Third Amendment and Fourth Amendment) or hereafter amended and changed, and to all of the covenants, conditions, reservations, charges, liens and restrictions contained therein, which shall run with the land comprising the Additional Real Estate and the Lots into which subdivided and platted and be binding on each party from time to time having any right, title or interest in any part thereof.

Section 3.06 of the Declaration grants to each Developer the right to designate any Common Area (or part thereof) shown on a Plat of a Section of Stonegate Subdivision as recorded in the Boone County Recorder's Office, a "Limited Common Area." Section I Developer hereby exercises such right as follows:

Common Area EEE within Section XI is hereby designated as a Limited Common Area for the benefit of Lots 314, 315 and 316 ("C.A. EEE Lots"). A Private Street ("C.A. EEE Street") shall be constructed within Common Area EEE by Developer to provide vehicular and pedestrian ingress and egress to and from the C.A. EEE Lots for use by the Owners and occupants of the C.A. EEE Lots, their guests and invitees. Public and quasi-public vehicles (including, but not limited to, Police, Fire, Ambulance and other emergency vehicles), trash and garbage collectors, postal and utility vehicles and personnel, privately owned delivery vehicles making deliveries, and others providing services to one or more C.A. EEE Lots are hereby granted a common, non-exclusive easement over, on and across C.A. EEE Street for the purpose of reasonable ingress and egress to and from the C.A. EEE. To the extent not improved by the C.A. EEE Street, Common Area EEE shall be reserved as a green area and as originally landscaped by Developer. Any changes or revisions to Common Area EEE must be approved in advance by at least three (3) of the Owners of the C.A. EEE Lots, the Developer and the Board. The temporary parking (not to include in any event overnight parking) of motor vehicles shall be permitted on the C.A. EEE Street in Common Area EEE, but only if it does not unreasonably interfere with use by other vehicles. The C.A. EEE Street shall be maintained in good condition and repair at all times by the Association, with the cost and expense thereof allocated among the C.A. EEE Lot Owners: (i) in the form of a Specific Assessment determined by the Board based upon criteria established from time to time after consulting with the C.A. EEE Lot Owners; or, (ii) as may be hereafter set forth in a Supplemental or Neighborhood Declaration.

Section XII-B Developer exercises such right as follows:

Common Area ZZ within Section XII-B is hereby designated as a Limited Common Area both for the benefit of Lots 325, 326, 327, 328 and 329 ("C.A. ZZ Lots"). A Private Street ("C.A. ZZ Street") shall be constructed within Common Area ZZ by Developer to provide vehicular and pedestrian ingress and egress to and from the C.A. ZZ Lots for use by the Owners and occupants of the C.A. ZZ Lots, their guests and invitees. Public and quasi-public vehicles (including, but not limited to, Police, Fire, Ambulance and other emergency vehicles), trash and garbage collectors, postal and utility vehicles and personnel, privately owned delivery vehicles making deliveries, and others providing services to one or more C.A. ZZ Lots are hereby granted a common, non-exclusive easement over, on and across C.A. ZZ Street for the purpose of reasonable ingress and egress to and from the C.A. ZZ Lots. To the extent not improved by the C.A. ZZ Street, Common Area ZZ shall be reserved as a green area and as originally landscaped by Developer. Any changes or revisions to Common Area ZZ must be approved in advance by at least four (4) of the Owners of the C.A. ZZ Lots, the Developer and the

Board. The temporary parking (not to include in any event overnight parking) of motor vehicles shall be permitted on the C.A. ZZ Street in Common Area ZZ, but only if it does not unreasonably interfere with use by other vehicles. The C.A. ZZ Street shall be maintained in good condition and repair at all times by the Association, with the cost and expense thereof allocated among the C.A. ZZ Lot Owners: (i) in the form of a Specific Assessment determined by the Board based upon criteria established from time to time after consulting with the C.A. ZZ Lot Owners; or, (ii) as may be hereafter set forth in a Supplemental or Neighborhood Declaration.

ARTICLE XI

GENERAL THIRD SUPPLEMENT PROVISIONS



Section 11.04. Declaration Confirmed. The Declaration (including the First Amendment, Second Amendment, Third Amendment and Fourth Amendment) is hereby affirmed and shall remain valid and enforceable according to the terms thereof, except to the extent further supplemented and amended by this Amendment. Words and/or phrases not defined in this Amendment shall be given the meaning proscribed by the Declaration.

Section 11.05. Conflicting Provisions. In the event of a conflict or inconsistency between the terms and provisions of this Amendment and the terms and provisions of the Declaration which cannot be reasonably reconciled, the terms and provisions of this Amendment shall control.

IN WITNESS WHEREOF, each Developer has caused this Fifth Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community to be entered into on the day and in the year first above written for recordation in the office of the Recorder of Boone County, Indiana.

[Remainder of page intentionally left blank.]

LRC II, LLC

By: 
Lawrence A. Reitz, M.D., Member 

STATE OF ~~INDIANA~~ FLORIDA)
) SS
COUNTY OF Lee)

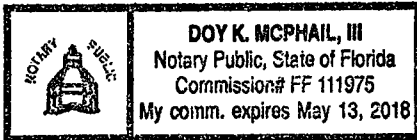
Appeared before me a Notary Public, Dr. Lawrence A. Reitz, who executed the foregoing Fifth Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community for and on behalf of LRC II, LLC as its duly authorized Member.

Dated this 22 day of April, 2016.

WITNESS my hand and official seal.

My commission expires: MAY 13, 2018


Notary Public



**CONSENT TO FIFTH SUPPLEMENT TO AND AMENDMENT OF DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE STONEGATE
COMMUNITY AND AGREEMENT TO BE BOUND**

The undersigned, LRC, II, LLC, as part owner of that portion of the Additional Real Estate denoted as the Section XI Plat Real Estate on Exhibit "A" (the "Section XI Real Estate"), hereby consents to the Fifth Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for the Stonegate Community, declare that the Section XI Real Estate shall be held, conveyed, encumbered, leased, rented, used, occupied and improved subject to the Covenants, Conditions, Reservations, charges, liens and restrictions contained within the Declaration, First Amendment, Second Amendment, Third Amendment and Fourth Amendment which shall run with the Section XI Real Estate, and which shall be binding on each party from time to time having any right, title or interest in all or any part of the Section XI Real Estate or any Lot(s) into which subdivided, together with his, her or it heirs or beneficiaries, successors, assigns and personal and legal representatives, and which covenants, conditions, reservations, charges, liens and restrictions shall inure to the benefit of the owners from time to time of the Section XI Real Estate or any part thereof and their successors in title.

LRC, II, LLC

By: *Lawrence A. Reitz*
Lawrence A. Reitz, Member

STATE OF ~~INDIANA~~ FLORIDA)
) SS
COUNTY OF Lee)

Appeared before me a Notary Public, Lawrence A. Reitz, who executed the foregoing Consent to Fifth Supplement to and Amendment of Declaration of Covenants, Conditions and Restrictions for The Stonegate Community and Agreement to be bound for and on behalf of LRC, II, LLC, as a duly authorized member.

Dated this 22 day of April, 2016.

WITNESS my hand and official seal.

My commission expires: May 13, 2018

Doy K. McPhail, III
Notary Public

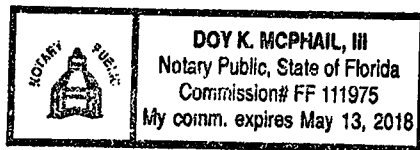


EXHIBIT A**Additional Real Estate****SECTION XI Plat Real Estate**

A part of the Southwest Quarter of Section 32, Township 18 North, Range 2 East of the Second Principal Meridian, Eagle Township, Boone County, Indiana, more particularly described as follows:

BEGINNING at the Northeast Corner of the Southwest Quarter of said Section 32, Township 18 North, Range 2 East; thence South 00 degrees 26 minutes 48 seconds East (Basis of Bearings: Stonegate Section XII-A Secondary Plat, recorded as Instrument Number 201400004457, Plat Book 22, pages 71 and 72 in the Office of the Recorder of Boone County, Indiana) 1074.23 feet along the East Line of said Southwest Quarter; thence South 89 degrees 33 minutes 12 seconds West 1.63 feet perpendicular to said West Line to an eastern boundary of Stonegate Section VII Secondary Plat (recorded as Instrument Number 0500989, Plat Book 15, pages 41 through 45 in said Recorder's Office) (the following ten (10) courses are along the boundary of said Stonegate Section VII); (one) North 12 degrees 27 minutes 06 seconds West 143.65 feet; (two) North 22 degrees 40 minutes 32 seconds West 117.18 feet; (three) North 33 degrees 03 minutes 26 seconds West 120.44 feet; (four) North 42 degrees 03 minutes 34 seconds West 32.72 feet; (five) South 48 degrees 31 minutes 57 seconds West 121.84 feet; (six) North 42 degrees 02 minutes 04 seconds West 64.18 feet; (seven) South 47 degrees 56 minutes 26 seconds West 50.00 feet; (eight) North 42 degrees 03 minutes 34 seconds West 113.21 feet; (nine) South 44 degrees 20 minutes 22 seconds West 246.44 feet; (ten) South 20 degrees 15 minutes 48 seconds West 233.90 feet to an eastern line of the 0.015-acre tract of land granted to Ronald R. Clark, holder of a life estate, etal ("Clark tract") (recorded as Instrument Number 201500007947 in said Recorder's Office); thence North 01 degrees 13 minutes 48 seconds West 159.23 feet along the eastern line of said Clark tract to its northern tip, being the eastern line of the tract of land described as Parcel 2 as granted to The Ronald R. Clark Revocable Trust ("Parcel 2") (recorded as Instrument Number 0304638 in said Recorder's Office) and the western line of the remainder of the tract of land granted to LRC II, LLC ("LRC tract") (recorded as Instrument Number 201100006845 in said Recorder's Office); thence North 00 degrees 29 minutes 08 seconds West 900.00 feet along the common line of said Parcel 2 and LRC tract to their common corner, being the North Line of said Southwest Quarter; thence North 88 degrees 19 minutes 29 seconds East 668.83 feet (669.09 feet - Deed) along said North Line to the POINT OF BEGINNING, containing 12.155 acres, more or less.

SECTION XII-B Plat Real Estate

A part of the Southeast and Southwest Quarters of Section 32, Township 18 North, Range 2 East of the Second Principal Meridian, Eagle Township, Boone County, Indiana, more particularly described as follows:

Commencing at the Northwest Corner of the Southeast Quarter of said Section 32, Township 18 North, Range 2 East; thence South 00 degrees 26 minutes 48 seconds East (Basis of Bearings: Stonegate Section XII-A Secondary Plat, recorded as Instrument Number 201400004457, Plat Book 22, pages 71 and 72 in the Office of the Recorder of Boone County, Indiana) 639.46 feet along the West Line of said Southeast Quarter to the POINT OF BEGINNING of this description; thence South 82 degrees 37 minutes 06 seconds East 499.20 feet; thence North 00 degrees 27 minutes 04 seconds West 371.99 feet; thence South 60 degrees 16 minutes 33 seconds East 10.90 feet; thence South 67 degrees 47 minutes 01 seconds East 378.78 feet; thence South 22 degrees 12 minutes 52 seconds East 180.96 feet; thence South 60 degrees 30 minutes 28 seconds East 285.00 feet; thence South 56 degrees 26 minutes 32 seconds East 111.85 feet; thence South 33 degrees 33 minutes 28 seconds West 190.78 feet; thence North 55 degrees 43 minutes 57 seconds West 50.55 feet to the point of curvature of a non-tangent curve concave to the west, said point lying South 78 degrees 03 minutes 25 seconds East 50.00 feet from the radius point thereof; thence southerly 20.49 feet along said curve to a point lying South 54 degrees 34 minutes 41 seconds East 50.00 feet from said radius point; thence South 55 degrees 43 minutes 57 seconds East 47.06 feet; thence South 33 degrees 33 minutes 23 seconds West 167.55 feet to the northern boundary of said Stonegate Section XII-A (the following eleven (11) courses are along the boundary of said Stonegate Section XII-A); (one) North 60 degrees 30 minutes 28 seconds West 238.55; (two) North 50 degrees 06 minutes 14 seconds West 92.09 feet; (three) North 82 degrees 02 minutes 23 seconds West 84.37 feet; (four) South 66 degrees 28 minutes 31 seconds West 84.80 feet; (five) South 39 degrees 14 minutes 24 seconds West 67.40 feet; (six) South 34 degrees 22 minutes 35 seconds West 93.51 feet; (seven) North 63 degrees 25 minutes 41 seconds West 176.16 feet; (eight) South 22 degrees 08 minutes 45 seconds West 52.87 feet; (nine) North 67 degrees 51 minutes 15 seconds West 152.70 feet; (ten) South 20 degrees 04 minutes 00 seconds West 307.83 feet; (eleven) South 12 degrees 05 minutes 35 seconds West 123.34 feet to a northern boundary of Stonegate Section VII Secondary Plat (recorded as Instrument Number 0500989, Plat Book 15, pages 41 through 45 in said Recorder's Office) (the following two (2) courses are along the boundary of said Stonegate Section VII); (one) North 70 degrees 55 minutes 36 seconds West (North 70 degrees 28 minutes 32 seconds West - Plat) 88.12 feet; (two) North 02 degrees 48 minutes 24 seconds East (North 03 degrees 15 minutes 28 seconds East) 359.98 feet; thence North 89 degrees 33 minutes 12 seconds East 1.63 feet perpendicular to the East Line of said Southwest Quarter to a point thereon; thence North 00 degrees 26 minutes 48 seconds West 434.77 feet along said East Line to the POINT OF BEGINNING, containing 14.077 acres, more or less.

This instrument prepared by Erica S. Black, Attorney at Law, Wooden & McLaughlin, LLP, One Indiana Square, Suite 1800, Indianapolis, Indiana 46204. Phone. 317-639-6151, Fax: 317-639-6444, erica.black@woodenmcLaughlin.com. I affirm, under the penalties for perjury, that I have taken reasonable care to readact each Social Security number in this document, unless required by law. [Erica S. Black].

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**AMENDED AND RESTATED
DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR THE STONEGATE COMMUNITY**

Cross-References:

<u>Instrument #</u>	<u>Recorded</u>	<u>Description</u>
2003000407	01/06/2003	Declaration of Covenants, Conditions and Restrictions
2004002877	03/11/2004	Supplement to and Amendment of Declaration
2005000988	01/26/2005	Second Supplement to and Amendment of Declaration
2006006833	06/27/2006	Third Supplement to and Amendment of Declaration
20070000622	01/17/2007	Neighborhood Declaration for the Townhomes
2009011419	10/28/2009	Fourth Supplement to and Amendment of Declaration
2009011420	10/28/2009	First Amendment to Neighborhood Declaration for the Cottages Neighborhood

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**AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR THE STONEGATE COMMUNITY**

THIS AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE STONEGATE COMMUNITY (“Declaration”) was executed as of the date set forth hereafter.

WITNESS THAT the following facts are true:

The Stonegate Community located in Boone County, Indiana was established by a certain “Declaration of Covenants, Conditions and Restrictions for the Stonegate Community” which was filed on January 6, 2003, as Instrument No. 2003000407 with the Boone County Recorder, said Declaration together with all amendments and/or supplements thereto being hereafter referred to as the “Original Declaration”; and

Plats filed with the Boone County Recorder for the various sections of the Stonegate Community established Dwelling Units, Commercial Units, Lots, and Common Areas in accordance with the Declaration; and

Section 9.06 of the Original Declaration states: “Until the initial sale by Developer of all Lots in the Development, any such amendment or change must be approved in writing by Developer and the Owner(s) of at least twenty-five percent (25%) of the Lots and shall not become binding and effective until five (5) days following the date of recordation in the Office of the Recorder of Boone County, Indiana”; and

As of the date hereof, the Developer has not sold all remaining Lots in the Stonegate Community. The Developer has approved the Amended & Restated Declaration set forth below as memorialized by its written consent attached hereto; and

Special Meetings of the Owners and members of the Stonegate Community Property Owners Association, Inc. (“Association”) were held on November 13, 2019, and November 17, 2019, for the purpose of discussing the Amended & Restated Declaration below and to answer owners’ questions; and

Thereafter, Owners were provided ballots to vote for or against the following Amended & Restated Declaration as well as the Amended & Restated By-Laws of the Association; and

The Owners were given until April 1, 2020, to submit their ballots to vote for or against the following Amended and Restated Declaration; and

The Owners of more than twenty-five percent (25%) of the Lots voted in favor of approving this Amended and Restated Declaration pursuant to the terms below. The Owners of Lots who voted

against this Amended & Restated Declaration constituted less than twenty-five percent (25%) of the Lots; and

Attached as an exhibit hereto is the "Stonegate Ballot Certification" prepared by the Stonegate CCR Ballot Certification Committee; and

The Owners of said Lots desire to amend certain provisions of the Original Declaration and to restate the same for the convenience of the Owners such that this Amended and Restated Declaration of Covenants, Conditions and Restrictions in no way nullifies or changes the Original Declaration or the effective date of the Original Declaration. However, upon the date of recording of this Amended and Restated Declaration with the Boone County Recorder's Office, the Original Declaration shall no longer be in effect and shall be replaced by the following.

The Original Declaration contained exhibits. For historical purposes, these various exhibits may be referred to from time to time, and therefore, for cross-reference purposes, one should refer to them as they were filed with the Boone County Recorder. Those exhibits, however, are not exhibits to this Amended and Restated Declaration. Except as to any exhibits to the Original Declaration that may remain relevant, all other provisions of the Original Declaration are hereby modified in their entirety, and superseded by this Amended and Restated Declaration.

NOW, THEREFORE, at the recommendation of the Board of Directors of the Association, the Declarant, together with the Owners of Dwelling Units, Commercial Units and Lots in the Stonegate Community, hereby amend and restate the Original Declaration such that all of the platted Dwelling Units, Commercial Units and Lots and lands located within the Stonegate Community as they have been platted are held and shall be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied and improved, subject to the following restrictions, all of which were and are declared and agreed to be in furtherance of a plan for the improvement and sale of said Dwelling Units, Commercial Units and Lots and lands in the Stonegate Community. Such restrictions below were and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of the development as a whole and of each of said Dwelling Units, Commercial Units and Lots situated therein. All of the restrictions shall run with the land and shall be binding upon the Owners and upon the parties having or acquiring any right, title or interest, legal or equitable, in and to the real property or any part or parts thereof subject to such restrictions, and shall inure to the benefit of all successors in title to any real estate in the development. Now, therefore, the Original Declaration which is applicable to all Owners within the Stonegate Community is hereby amended and restated as follows:

ARTICLE I

Definitions

Section 1.00. Annual Assessments. “Annual Assessments” shall mean those assessments levied in accordance with Article VIII, Section 8.09, Subsection A. of this Declaration.

Section 1.01. Approval(s). “Approval(s)” shall mean those permissions, consents, determinations or other authorizations required to be obtained by this Declaration from as applicable, (i) the Association, Architectural Approval Committee, Town of Zionsville, Board of Directors of the Association, or an officer or other duly authorized representative thereof, as the case may be, and which shall only be effective if given in writing and duly signed by or on behalf of the proper authority who is given the right by this Declaration to issue any such Approval at the time requested; or, (ii) Boone County, Indiana, or any agency, department or subdivision thereof.

Section 1.02. Architectural Approval Committee. “Architectural Approval Committee”, sometimes referred to as the “Architectural Approval Committee” or “Approval Committee”, shall mean and include the committee created to review and evaluate Lot Development Plans, which and shall have the duties and authority set forth in this Declaration or otherwise from time to time delegated to it by the Board (as hereinafter defined).

Section 1.03. Articles of Incorporation. “Articles of Incorporation” shall mean the articles of incorporation of Stonegate Community Property Owners Association, Inc., that were filed with the Indiana Secretary of State on February 3, 2003, as from time to time amended or restated.

Section 1.04. Association. “Association” shall mean and refer to Stonegate Community Property Owners Association, Inc., an Indiana not-for-profit corporation, its successors and assigns. Where the context either permits or requires, the term “Association” shall also refer to the Board.

Section 1.05. Board. “Board” shall mean the Board of Directors of the Association.

Section 1.06. Building. “Building” shall mean any structure, including, but not limited to, each Dwelling Unit, Commercial Unit, freestanding garage, gazebo, garden structures or other outbuilding permitted on a Lot or otherwise within the Stonegate community.

Section 1.07. By-Laws. “By-Laws” shall mean the by-laws of the Stonegate Community Property Owners Association, Inc. as from time to time adopted and/or amended.

Section 1.08. Commercial Unit. “Commercial Unit” shall mean any Unit located in Stonegate Village Business District and/or the Professional Business District and which is intended to be used and occupied for a permitted commercial or retail purpose, which might include rental residences on upper floors, which for this purpose will be deemed a commercial use so that upon calculating votes for Commercial Units and determining annual commercial assessments, this residential square footage will be calculated as commercial.

Section 1.09. Commitments. “Commitments” shall mean and include any commitments from time to time recorded (including any modifications or changes) in the Boone County Recorder’s Office pursuant to Indiana Code Section 36-7-4-615, or any successor or similar statute concerning the use or development of all or any portion of the Real Estate.

Section 1.10. Common Areas. “Common Areas” shall mean those areas within the Real Estate and any improvements thereto or structures or facilities constructed thereon, which the

Association owns or will own and which have been specifically reserved for the non-exclusive common use and enjoyment of the Members of the Association for the purposes and in accordance with and subject to the restrictions contained in this Declaration, the Plat of any section of Stonegate or any Supplemental Declaration. From time to time, the Association may deem a Common Area to no longer be “common” because of the unique circumstances applicable to such a parcel such as its size and proximity to other property within Stonegate, requiring approval from the Board. Once a Common Area is deemed to no longer be “common”, this asset may be sold to adjacent landowners for incorporation into their existing Lots but may not be developed. Any space previously deemed as “common”, limited or otherwise, must be maintained as green space, in a “park-like” state, with no permanent structures to be erected (except fences). At no time shall divestiture of common area by the Board cause the minimum required acreage of common area of Stonegate to drop below that required by the Town of Zionsville and/or Boone County, Indiana, as agreed to at the time of the original development of the subdivision.

Section 1.11. Common Expense. “Common Expense” shall mean and include the actual and estimated expenses of managing the Association and maintaining and operating the Common Areas (including reasonable reserves, which may from time to time be established) in the manner required by this Declaration, the Articles of Incorporation, the by-laws of the Association or by the Board pursuant thereto, or which are otherwise incurred by the Association for the non-exclusive benefit of the Members. Common Expenses shall include, without limitation, the actual and estimated cost to the Association for the maintenance, management, operation, repair, improvement and replacement of the Common Areas, including any landscaping or other

improvements thereto or Buildings located thereon, snow removal from private streets, alleys, walkways and other portions of the Common Areas to the extent from time to time authorized by the Board, real estate and/or personal property taxes assessed against any Common Areas, insurance premiums, and any other similar expenses. Common Expenses shall also include participation in meeting those expenses identified in Section 8.13 of this Declaration.

Section 1.12. Community-Wide Standards. "Community-Wide Standards" shall mean any standards established by this Declaration, any Supplemental Declaration, the Association or the Board on behalf of the Association, or by the Architectural Approval Committee or which otherwise develop through custom, practice and general usage, and which prevail (or are required to prevail) generally throughout Stonegate.

Section 1.13. Declaration. "Declaration" shall mean this Declaration of Covenants, Conditions and Restrictions for the Stonegate Community, recorded in the Recorder's Office of Boone County, Indiana, on or about January 6, 2003, as Instrument No. 0300407, and as from time to time supplemented, amended and/or changed by Instruments duly recorded in the office of the Recorder of Boone County, Indiana.

Section 1.14. Developer. "Developer", sometimes referred to as "Declarant", shall mean LRC II, LLC., an Indiana limited liability company.

Section 1.15. Dwelling Unit. "Dwelling Unit", sometimes referred to as "Residential Unit", shall mean any single family dwelling, whether attached to or detached from any other single family dwelling, and intended to be used and occupied for single family residential purposes or as a single family household, which may include, notwithstanding the foregoing,

separate in-law or parent quarters either in the same primary structure or a detached structure otherwise permitted on a Lot by this Declaration.

Section 1.16. Lot. “Lot”, referred to in the plural as “Lots”, shall mean: (i) any of the separate parcels into which the Real Estate is subdivided for purposes of construction or maintenance thereon of; (ii) a Commercial Unit; (iii) a Dwelling Unit; or (iv) both a Commercial Unit and a Dwelling Unit, and which is identified as a “Lot” on a Plat of a section of Stonegate duly recorded in the Office of the Boone County Recorder. A Lot may be either “developed” (by construction of or issuance of a permit to construct improvements thereon) or “undeveloped” for purposes hereof, the distinction significant to the extent otherwise set forth in this Declaration. A Lot shall also represent part of a “Unit” (as defined in subsection 1.33 hereof) for certain purposes as set forth in this Declaration.

Section 1.17. Lot Development Plans. “Lot Development Plans” shall mean and consist of the following: (i) a site plan, prepared to required scale by a licensed land surveyor, engineer or architect approved by Architectural Approval Committee, which includes a topographical study showing existing improvements, if any, and the location, type and trunk diameter, measured 10 inches from above/ground, of any trees in excess of six inches in diameter, and including tree removal plans showing any trees proposed for removal, any proposed alteration of the topography, elevation or natural state of the Lot in connection with the improvement thereof or any construction thereon, and locating thereon all proposed improvements and Buildings, showing finished floor elevations, driveways, parking areas and details relating to drainage; (ii) all exterior elevations of improvements proposed for construction, with finished colors shown and paint chips provided; (iii) material plans and specifications; (iv) landscaping plans; (v) an

erosion control plan; and, (vi) such other data or information as the Architectural Approval Committee may reasonably request, which may include (but is not necessarily limited to) samples of building materials proposed for use.

Section 1.18. Lot Standards. “Lot Standards” shall mean those standards from time to time published by the Association and applicable to the type of Lot proposed for development. Such Lot Standards shall be used as a guide in the preparation of Lot Development Plans and, unless a deviation is approved by the Architectural Approval Committee upon good cause shown with respect to the development of a particular Lot, shall be followed in all respects. The Association hereby reserves the right to modify Lot Standards from time to time within its sole discretion, which shall become effective upon publication, and shall be made available upon request of a Participating Builder or Owner proposing improvements upon a Lot. The latest edition of Lot Standards is on file with both the Association’s property management company and the Architectural Approval Committee and is available upon request.

Section 1.19. Member. “Member” shall mean a person or persons entitled to membership in the Association. There shall be three classes of membership as follows: “Class A” Members consisting of the owner or owners of each constructed Dwelling Unit; “Class B” Members consisting of the owner or owners of each Commercial Unit; and “Class C” Members consisting (i) of a non-owner occupant of either a Commercial or a Dwelling Unit; (ii) the Owner or Owners of an undeveloped Lot in Stonegate: or, (iii) The Owner or Owners of a Lot in Stonegate Proper, the fourteen (14) lot subdivision located generally east of Stonegate (hereinafter referred to as a “Stonegate Proper Member”).

Section 1.20. Neighborhood. “Neighborhood” shall mean an area within Stonegate designated separately in the manner otherwise required by this Declaration, in which the Owners of Units share interests which are common to them but different than those shared in common by all Units within Stonegate. For example, Stonegate Village Business District may constitute a Neighborhood based upon the mixture of Commercial Units and Residential Units in close proximity to each other within a village setting or, by way of further example, the owners of townhomes might be designated as a separate Neighborhood based upon inherent differences in the nature of townhome ownership. As of the writing of this Amended & Restated Declaration, Stonegate currently recognizes the following Neighborhoods established in this or other separate or supplemental declarations: the Stonegate Village Business District, the Professional Business District, the Cottages and the Townhomes.

Section 1.21. Neighborhood Assessments. “Neighborhood Assessments” shall mean assessments levied against the Units in a particular Neighborhood or Neighborhoods to fund neighborhood expenses, as otherwise described in this Declaration.

Section 1.22. Neighborhood Oversight Committee. “Neighborhood Oversight Committee”, sometimes referred to as “Neighborhood Committee” if any is established, shall refer to a committee established in accordance with this Declaration or the By-Laws to act in connection with matters particular to a given Neighborhood and delegated to it either by this Declaration or the Board.

Section 1.23. Neighborhood Expenses. “Neighborhood Expenses” shall mean the actual and estimated expenses incurred or anticipated to be incurred by the Association for the particular benefit of the owners and occupants of Units within a particular Neighborhood or

Neighborhoods, which may include (if determined by the Board) a reasonable reserve for capital repairs and replacements with respect to Common Areas and related facilities peculiar to a Neighborhood.

Section 1.24. Owner. "Owner", referred to in the plural as "Owners", shall mean and refer to the record Owner, whether one or more persons or entities, their respective heirs, beneficiaries, successors, assigns and personal and legal representatives, of the legal title to any Unit or Lot which is a part of Stonegate, including contract sellers (but not contract purchasers), but excluding those having such interest merely as security for the performance of an obligation. The Developer of Stonegate shall also be considered an Owner for purposes of this Declaration for so long as, and to the extent that, Developer owns a Lot, Lots or other parcels of real estate in Stonegate.

Section 1.25. Participating Builder. "Participating Builder" shall mean any person or entity who at any time has entered into a Participating Builder Agreement in the form required by the Architectural Approval Committee for the purpose of constructing Units or other improvements on Lots within Stonegate.

Section 1.26. Plat. "Plat" shall mean a plat of any portion or section of the Real Estate which is recorded from time to time with specific reference to this Declaration in the Office of the Recorder of Boone County, Indiana.

Section 1.27. Ponds. A "Pond" or "Ponds", sometimes referred to on a Plat as a "Lake" or "Lakes," often with a numerical designation, shall mean and include the manmade bodies of water to normal elevation (also referred to herein as water's edge and shoreline), the water level of which will vary from time to time on a seasonal basis and in the event of drought may become

dry, which are created for water retention purposes only and not for recreational use (except to the extent specifically set forth herein to the contrary) as a part of Stonegate, together with any waterfalls, outlets, inlets, wells, pumps, pump stations, pipes, rip-rap or other similar structures, equipment or appurtenances, including utility service thereto, which are installed or required in connection therewith.

Section 1.28. Pond Lots. “Pond Lots” shall mean those Lots directly adjacent to a Common Area which includes a Pond.

Section 1.29. Private Streets. “Private Streets” shall mean those portions of the Common Areas improved by a private street constructed to applicable County standards, including curbs and gutters, for use in generally the same manner that a public street is available for use, limited only as set forth herein or in any Supplemental Declaration.

Section 1.30. Rental Unit. “Rental Unit” shall mean a Dwelling Unit that is owned for the sole purpose of monthly and/or annual rental. This does not apply to daily and/or weekly rental through rental websites (i.e. AirBNB, VRBO, etc.); this, if governed, would be governed by the Town of Zionsville. This also does not apply to residential rental units that are part of a Commercial Unit as described in Section 1.08 above. Members being temporarily relocated and/or re-assigned by their employer may rent their unit for a period of one year. A rental of this nature lasting more than one year must be approved by the Board. During this time, the homeowner is required to periodically inspect the property to ensure it is in compliance with the CCR’s.

Section 1.31. Restrictions. “Restrictions” shall mean the restrictions, covenants, conditions, easements and charges either set forth in this Declaration or any Supplemental

Declaration, which shall be imposed from time to time upon the real estate (or parts thereof) located within Stonegate.

Section 1.32. Shared Drives. “Shared Drives” shall mean those portions of Stonegate designated on a Plat as a “Common Area”, but only to the extent improved by a hard or stone surfaced driveway (including any curbs and gutters) together with any culverts, drains, storm inlets and other related structures included as a part thereof, to provide vehicular ingress and egress for the benefit of owners and occupants, their guests and invitees, utility service vehicles, delivery vehicles, police, fire or any other emergency vehicles, and any other authorized vehicles requiring ingress and egress to and from a public street and to and from any of the Lots directly adjacent thereto. Shared Drives (including as a part thereof, culverts, drains, storm inlets and other related structures) shall not be maintained, nor shall any snow be removed therefrom, by Boone County, Indiana, or any agency or department thereof.

Section 1.33. Special Assessments. “Special Assessments” shall mean those assessments levied in accordance with Article VIII, Section 8.09, Subsection B, of this Declaration.

Section 1.34. Specific Assessments. “Specific Assessments” shall mean those assessments levied in accordance with Article VIII, Section 8.09, Subsection C, of this Declaration.

Section 1.35. Street Trees. “Street Trees” shall mean those trees (together with any replacements thereof) planted by either the original Developer or Stonegate or the Association or on authority of the Board in those strips of ground located between any public street and the sidewalk on either (or both) side(s) thereof running generally parallel thereto.

Section 1.36. Unit. “Unit” shall mean an improved portion of the Stonegate development, which may be independently owned and conveyed, and which is intended for occupancy by a single unit or for development, use and occupancy (i) as a detached or attached residence or townhouse for single family residential purposes or (ii) for a commercial purpose. The term shall refer to the land, including the Lot, which is part of the Unit, if any, as well as any improvements constituting a part of the property interest conveyed. The term shall not include Common Areas or any part of Stonegate that is dedicated to the public and accepted for maintenance by the applicable governmental authority. Where Buildings within a part of Stonegate include more than one Unit (i.e., a building containing multiple townhomes), each such Unit shall each be treated as a separate Unit for purposes of this Declaration. Buildings containing both a Commercial Unit and Dwelling Unit will be treated as one Unit for the purposes of this Declaration as they are a singular Commercial Building.

Section 1.37. Stonegate. “Stonegate” shall mean and include all of the real estate that has been subjected to the terms and provisions of this Declaration.

ARTICLE II

Character of Development

Section 2.01. In General. Stonegate has been planned to incorporate a variety of housing options in different Neighborhoods, some of which will include commercial and retail uses limited in character and scale to insure compatibility with neighboring residential areas. The Restrictions imposed and the Approvals required by this Declaration are to promote consistency and coordination within Stonegate, which is necessary to create Stonegate as a community reminiscent of an American small town. Stonegate has the following Neighborhoods: The

Cottages; The Townhomes; Stonegate Village Business District; and, the Professional Business District which each having their own separately recorded Declaration of Covenants.

Section 2.02. Permitted Uses. Every Lot, group of Lots, Unit or parcel of land in Stonegate shall be used and developed exclusively for the use permitted (and in accordance with development standards required) by this Declaration, applicable zoning and any Commitments from time to time applicable thereto, whichever is the most limiting and restrictive as to a particular matter or standard.

Section 2.03. Improvement and Development of Lots. No Lot shall be further divided to create an additional parcel upon which improvements otherwise permitted hereunder may be constructed, nor shall any improvements be made thereto or construction commence, proceed or continue thereon, except in strict accordance with the terms and provisions of this Declaration and with, as the case may be, the written approval of the Association and the Architectural Approval Committee as herein required. To the extent otherwise permissible under applicable ordinances of the Town of Zionsville and Boone County, Indiana, parts of a Lot or other parcel within the Real Estate may be conveyed by metes and bounds description to the Owner of an adjoining Lot or parcel for inclusion as a part of such adjoining Lot or parcel, but only if such conveyance does not result in or create a violation of this Declaration, violate any development standards within applicable zoning ordinances of Boone County, Indiana, or violate any applicable Commitments, as from time to time amended or changed. No real estate other than the Lots currently included and established in Stonegate through a secondary plat as previously recorded in the Boone County Recorder's Office prior to the date of recording of this Amended

& Restated Declaration may be included in Stonegate without approval of the Association's Board of Directors and adjacent Lot owners within Stonegate.

Section 2.04. Occupancy or Use of Partially Completed Improvements Prohibited. No Dwelling Unit shall be occupied or used for human habitation until substantially completed. The determination of "substantially completed" shall be made by Association and/or Architectural Approval Committee as applicable, in its sole discretion, and such decision shall be binding on all parties affected thereby, but in no event shall any decision so made be deemed effective until a certificate of occupancy, if any is required by law, has been issued by the applicable governmental authority having jurisdiction.

ARTICLE III

Common Areas

Section 3.01. Use. Each Member shall have a non-exclusive right to use and enjoy the Common Areas in common with all other Members, together with a right of ingress and egress to and from the Common Areas. The rights of each Member to use and enjoy the Common Areas shall be appurtenant to and pass with the title to each Unit within Stonegate or each Lot within Stonegate Proper, as the case may be, subject to the following:

A. The provisions of this Declaration as amended or supplemented, any Plat of all or any part of Stonegate, the Commitments, Articles of Incorporation and By-Laws of the Association, and any rules or regulations from time to time adopted by the Association governing the use and enjoyment of the Common Areas.

B. The Association's right to take such steps as may be reasonably necessary to protect Common Areas (or any part thereof) against foreclosure.

C. Easements reserved, granted or otherwise created and running on, under, over or through the Common Areas for drainage, driveways, other means of ingress and egress, pipelines, transmission towers, utilities or which otherwise from time to time may burden any part of the Common Areas, either on a temporary or permanent basis. Within such easements, no structures, landscaping, activities or use shall be placed, permitted or shall occur which materially interferes with any such easement rights created or reserved. The topography within any such easements created or reserved in the Common Areas shall also not be altered or changed in a manner which would interfere with, impede or change the direction or flow of surface water drainage in a manner inconsistent with drainage plans for Stonegate approved by applicable governmental authorities, unless such alterations or changes are first submitted to and approved by the Association's Board of Directors and all applicable governmental authorities.

The Board shall have the right to determine for what purpose or purposes the Common Areas, or a particular part thereof, may be used, and shall have the right to promulgate rules and regulations regulating the use thereof.

Stonegate Proper Members' use of the Common Areas shall be subject to the payment of dues in the amount and at the times otherwise provided in this Declaration or from time to time determined by the Board.

Section 3.02. Maintenance. The Association shall maintain the Common Areas and any and all Buildings (as well as any furnishings, fixtures, rugs, equipment, appliances and other personal property located therein and owned by the Association) and/or improvements located within the Common Areas, including, but without limitation, driveways, parking lots, walkways,

decorative adornments, benches, monuments, recreational facilities, fences, lighting, landscaping and other similar improvements thereto made by either the original developer of Stonegate or the Association, excepting and excluding, however, any public or private utility lines, mains, wires, fire hydrants or other equipment or facilities installed or placed therein and required to be maintained by public or private utility companies, or by applicable governmental authorities.

Section 3.03. Ownership. The Association shall retain legal title to all parcels of the Common Areas except as herein provided.

Section 3.04. The Formerly Designated Limited Common Areas. In the original Declaration, together with subsequent amendments and supplements filed with the Boone County Recorder by the original developer of Stonegate, certain parcels of land within Stonegate were designated as Limited Common Areas. However, none of the applicable plats for Stonegate described them as anything other than “Common Areas”. Historically, the Association has maintained all of those areas with the expenses being part of the overall expenses of the Association. In other words, none of those expenses were “passed on” to either a Neighborhood or a group of Owners. As of the date of filing this Amended & Restated Declaration with the Boone County Recorder, all parcels of land within Stonegate that were designated by the original developer as “Limited Common Areas” are hereby simply designated as Common Areas.

ARTICLE IV

Easements

Section 4.01. Title Taken Subject to Easements. Title to each Unit, Lot or parcel within Stonegate shall be taken by an Owner or Owners subject to the non-exclusive, perpetual easements over, under, upon and across portions of the Stonegate real estate as provided in this Article IV, which easements shall run with the land affected thereby.

Section 4.02. General Grant of Easements. Boone County, the Zionsville Fire Department, the Boone County Sheriff's Department, the Indiana State Police, and all other local, county, state and federal authorities having jurisdiction over law enforcement or public health and safety matters, and their respective agencies, departments or divisions, have been granted an easement of ingress and egress over, upon and through the Shared Driveways, any Private Streets within Stonegate, or any parking lots or driveways within the Common Areas for the purpose of providing the normal and customary public services rendered by each of them or which each of them is required, or has a duty, to perform or provide within Eagle Township, the Town of Zionsville and/or Boone County, Indiana, or which become necessary or desirable as a means of ingress and egress in the event of an emergency involving life and/or safety of persons or property.

Section 4.03. Encroachment Easements. If, by reason of the location or placement of a fence, any directional, incidental or identification signage, or any freestanding light pole or other freestanding structure, or because of the settling or shifting of a Building, the Common Areas or any facilities or Building located thereon encroach upon a Lot or Unit, then, in such event, an easement shall be deemed to exist and run to the Association for maintenance, and for the continued use and enjoyment of such Common Areas and any Buildings or facilities otherwise so located.

Section 4.04. Overflow Easements. Some of the Lots within Stonegate are adjacent to Common Areas preserved as open space which also may have been designated as “Drainage Easements”, may include a Pond or other dry retention areas, and may constitute a part of Stonegate’s storm and surface water drainage system. An overflow and flowage easement is hereby reserved for the benefit of the Association and all Owners across those portions of each Lot not improved by a Building and adjacent to any such Common Area to accommodate storm or surface water drainage which may overflow upon such Lot.

Section 4.05. Drainage, Utility, Sanitary, Landscape and Maintenance Easements. Strips of ground shown on the Plat of any section of Stonegate and marked “RD & UE”, meaning Regulated Drainage and Utility Easement; “SD & UE”, meaning Sanitary, Drainage & Utility Easement; “S” or “S.E.”, meaning Sanitary Easement; and “L.M.D. & UE”, meaning Landscape, Maintenance, Drainage and Utility Easements, either separately or together, are hereby (or will hereafter as Plats are recorded be) created, reserved and granted for the use (including required ingress and egress necessary as a part thereof) of public or private utility companies, governmental agencies, and the Association in its collective capacity on behalf of the Owners, their respective agents, employees, successors and assigns, as follows:

A. “Regulated Drain and Drainage Easements” to provide paths and courses for storm and surface water drainage, either over land, in ditches or swales, or in underground pipes, mains or other similar structures, to serve the storm and surface water drainage needs of Stonegate and adjoining ground within the same watershed, and/or the public drainage system. No changes shall be made in the finished grade elevation of drainage swales within areas designated as Drainage Easements, whether in connection

with the construction of a Building or other improvements upon a Lot, or otherwise, so as to alter or change the location or depth of any defined drainage swales, ditches or creeks located within any Drainage Easement without the Approval of the Association and, to the extent required, applicable federal, state, county or municipal authorities.

Notwithstanding the foregoing and the issuance of required approvals, to the extent changes adversely affect storm and/or surface water drainage upon, over or through other neighboring real estate, any such problems created thereby shall be promptly corrected by the Owner (and/or the builder of improvements constructed thereon) of the Lot where any such changes or alterations have occurred.

B. “Landscape/Maintenance Easements” to provide for the installation, placement, planting, maintenance, restoration, change, replanting, trimming, removal and alteration of trees, bushes, ground cover, grass and other vegetation by the Association, their respective employees, agents, contractors and assigns, or otherwise (and to the extent) permitted by this Declaration.

C. “Sewer Easements” to provide paths, courses and ways for the purpose of installing, placing, running and locating sanitary sewers and related structures or facilities comprising a part thereof to provide sanitary sewer service to and through Stonegate.

D. “Utility Easements” to provide paths, courses and ways for the installation, extension, placement, and location of utility services within and through Stonegate and to the Lots, Units, Buildings and other improvements within Stonegate.

No Buildings or other structures shall be erected, placed or permitted to remain within any real estate burdened by the foregoing easements which interfere with the exercise of any of

the easement rights reserved or granted hereby without the written approval of the Board and the written approval of each of the beneficiaries of the easement rights which are directly affected thereby. The easements created, reserved and granted hereby shall expressly include the right, privilege and authority to enter upon, dig, lay, construct, restore, install, reconstruct, renew, operate, maintain, repair, replace, update or change lines, cables, mains, ducts, pipes, manholes or other facilities or equipment needed or as a part of the utilities or sewers permitted (as applicable) within any real estate burdened by such easements. Following the exercise of any of the foregoing easement rights (excepting in the case of drainage facilities within Shared Driveways as hereinafter set forth), the easement real estate affected thereby (and any adjacent or neighboring real estate affected thereby) shall be restored by the party exercising such rights (at its own cost and expense) to substantially the condition existing prior to the exercise of such easement rights. In the event repairs, maintenance or other work is required to drainage facilities under or comprising a part of a Shared Driveway by or at the instance and request of the Boone County Drainage Board or any other agency of Boone County having jurisdiction over storm or surface water drainage, no obligation shall exist on the part of Boone County or any agency or department thereof to either restore the drains within Shared Driveways or repave Shared Driveways affected thereby. The costs of any such restoration or repaving shall constitute a Common Expense for which the Association shall have responsibility. In the event such work is necessitated by acts or omissions of a Lot Owner or Lot Owners, the Association through the Board shall have the right to recover such amounts expended from the Lot Owner or Lot Owners responsible, jointly and severally, in whole or in part.

Section 4.06. Pond and Pond Maintenance Easement Rights: The Association hereby creates, reserves and grants a perpetual easement over, upon, under and through portions of any Lot or other Parcel into which Stonegate is divided which are designated on a Plat as a "Pond Maintenance Easement" for the benefit of the Association and their respective employees, agents, contractors, successors and assigns, for the following purposes: (i) to create, recreate, restore, maintain, repair, renew or replace a Pond, the depth or dimensions of a Pond, any waterfalls (or any fountains) located within a Pond, now or hereinafter installed, or any pumps, equipment, structures or appurtenances thereto, including rip rap, utility services, pipes, conduits, outlets, inlets, wells or other similar structures comprising a part thereof; (ii) to lay, construct, install, reconstruct, renew, operate, maintain, replace or repair storm sewer lines and other appurtenant structures running under, through or within the Pond Maintenance Easement, whether running to or from a Pond, or otherwise; (iii) to stock a Pond with such fish or other forms of marine life, if any, and maintain or control the population thereof, in such manner as is deemed appropriate within the sole discretion of the Association's Board of Directors; (iv) to treat or otherwise deal with the Ponds in order to control weeds, algae and other growths therein, or otherwise maintain the quality thereof or of the water therein; and (v) to take such action as may be required by law or ordinance. The Owner(s) from time to time of each Pond Lot shall have the right to use that portion of the Pond Maintenance Easement which is located upon such Owner's Pond Lot in any manner not inconsistent with the easement rights herein granted, but shall not be entitled to construct any structures, fences, walkways or other similar improvements therein, or in any way change the topography thereof without first obtaining the written approval of the Association, as well as the approval of any governmental agencies having jurisdiction.

The Owner(s) from time to time of each Pond Lot burdened by a Pond Maintenance Easement shall maintain that portion of the Lot burdened by the Pond Maintenance Easement, by keeping the grass mowed, keeping the weeds reasonably cut and providing for the removal of trash and rubbish.

The Ponds created within Common Areas are created and/or preserved to (i) provide for storm water drainage collection and retention and (ii) enhance the aesthetics of Stonegate, particularly the Pond Lots. No right shall exist, however, in any Pond Lot Owner, or any other Lot Owner, or in any other person on or about any Pond Lot or on or about any Common Area adjacent to any Pond to use a Pond for any recreational purposes whatsoever, with the sole exception of fishing by Lot Owners and their guests and invitees from the shoreline in areas where fishing is from time to time authorized by the Board. The Board shall also have the right to control any other recreational activities within or involving a Pond, if any, including, but not limited to, swimming, diving, boating, use by radio-controlled vehicles or toys, fishing, wading, ice skating or other water sports or activities, all of which shall be and remain strictly prohibited except to the extent approved or authorized from time to time by the Board in its sole discretion. Further, no docks or other structures of any kind whatever shall be permitted to extend into a Pond unless constructed by the Association as a part of the Common Areas as authorized by the Board, the use of which also shall be strictly limited and subject to control by the Board any uses permitted also subject to such rules and regulations as may from time to time be published by the Board.

Section 4.07. Right of Entry and Inspection. The Association, through its duly authorized representatives, agents or contractors shall have the right to go upon any Lot or Unit

within Stonegate without being a trespasser to inspect any work being performed thereon to assure compliance with this Declaration and conformity with Lot Development Plans and with any other plans or submittals made to the Association or the Architectural Approval Committee and upon which any Approvals required by this Declaration were based, or to perform any work or take any action which the Association has the right to perform or take pursuant to this Declaration.

ARTICLE V

Board and Architectural Approval Committee

Section 5.01. Powers and Authorities. The powers and authorities contained in this Article shall be vested in, as specified, the Board and/or the Architectural Approval Committee, and the covenants, conditions and restrictions in Article VI of this Declaration shall be administered and enforced by the Board or the Architectural Approval Committee as set forth herein, or by their respective designated agents, employees, contractors, nominees, successors or assigns. The Architectural Approval Committee is hereby created to serve the purposes set forth in this Declaration and to perform those duties otherwise from time to time delegated to it by the Board to, among other things, secure and maintain the quality of the Development and promote consistency and compatibility in architecture and character of improvements within Stonegate. The powers of the Board and the Architectural Approval Committee shall consist of those powers set forth in this Declaration, including, but not limited to, those powers set forth in this Section 5.01. Neither the exercise of such administration and enforcement duties by the Board or the Architectural Approval Committee nor the approval of any Lot Development Plans shall relieve any Owner of any duties or obligations imposed by, or compliance with any Restrictions

set forth in, (i) this Declaration, including, but not limited to, the payment of any Annual Assessments, Special Assessments or Specific Assessments; (ii) a Plat; or (iii) the Commitments.

The Architectural Approval Committee shall be formed by the Board, consisting of at least three (3) but no more than five (5) persons appointed by the Board to serve for such period of time as the Board may designate. A majority of the persons appointed by the Board shall be members of the Association. The Committee should include at least one person who is a registered professional architect, engineer or similar professional, or who has at least ten (10) years' experience in the development of similar mixed-use residential communities. In the event, however, no architect, engineer, similar professional or experienced member is appointed, services of a person having such qualifications shall be retained by the Architectural Approval Committee as necessary. Decisions by the Architectural Approval Committee shall be rendered by majority vote of the persons comprising the Committee, and such decisions may be rendered procedurally in such manner as the Architectural Approval Committee may determine within its sole discretion.

A. Approval Required. No Lot shall be developed or improved, nor shall any Building or structure of any type or kind be constructed, placed, altered or permitted to remain on any Lot or other parcel of real estate within Stonegate (including, without limiting the generality of the foregoing, any excavation, grading or other site work, alteration of existing topography or removal of existing landscaping in connection with initial construction thereon) without the Approval of the Architectural Approval Committee.

B. Participating Builder Required. Each Owner preparing to develop a Lot and have a Dwelling Unit constructed thereon must utilize the services of a Participating Builder. In the event an Owner desires to use a person, firm or entity other than a currently qualified Participating Builder, such Owner shall make written application to the Architectural Approval Committee outlining the qualifications, experience and creditworthiness of the builder proposed for use and involvement in developing such Lot and constructing a Building or other improvements thereon, accompanied by a completed application from the builder proposed for use in such form as the Architectural Approval Committee may require, and must receive Approval to use such proposed builder prior to entering into any contract or incurring any obligation in connection therewith. In the event the builder proposed for use receives Approval as required hereby, any such Approval shall be subject to execution and delivery of a Participating Builder Agreement for the sole purpose of permitting such builder to build a Dwelling Unit and complete related improvements on the Lot in question.

C. Submissions Required. Each Owner preparing to develop a Lot shall undertake the following steps to obtain the Approvals required by this Declaration:

STEP ONE: prior to making any submission to the Architectural Approval Committee and as required by the then-current Participating Builder's Manual: (i) make written application for preliminary plan review in the required form; (ii) prepare and submit two (2) copies of preliminary lot development plans containing the limited information hereafter described ("Preliminary Plans"); and, (iii) schedule and participate in the meeting required to be scheduled and conducted (the initial meeting to be without

cost to the submitting Owner, additional meetings, if any, subject to payment of a fee to defer the reasonable costs associated therewith, as such fee is from time to time set by the Architectural Approval Committee) as described in the Participating Builder's Manual for the purpose of reviewing Owner's Preliminary Plans, so that guidance and direction can be given to Owner and Owner's Participating Builder to facilitate the plan approval process by the Architectural Approval Committee and minimize unnecessary costs and any delays which otherwise might be associated therewith. Such Preliminary Plans to be submitted must, at a minimum, include elevations, the location of all proposed improvements, detail all materials to be used on the exterior of all proposed improvements, and otherwise contemplate Lot development which is consistent with applicable Lot Standards respecting the Lot in question. The Architectural Approval Committee shall circulate such plans for review and comment by the adjacent Lot Owner's when the nature of the construction being approved immediately abuts the adjacent Lot, obstructs views that currently exists from an adjacent Lot, or includes recreational equipment / installations (included, but not limited to, basketball goals, tennis courts, outdoor kitchens, decks, gazebos, garden houses, hot tubs, swimming pools, swing sets, trampolines, etc.) that might pose a hazard to those owning or occupying an adjacent Lot.

STEP TWO: Prior to the development, improvement or alteration of, or any construction on a Lot or Lots or the preparation of final Lot Development Plans, and after Step One has been completed, each Owner preparing to construct improvements upon a Lot shall complete and submit to, and obtain written Approval from, the Approval

Committee of the Preliminary Plans, modified in accordance with suggestions, comments and insight obtained as a result of the preliminary meeting required as a part of Step One.

STEP THREE: Following completion of Step One and Step Two, the Owner(s) shall submit for final Approval from the Architectural Approval Committee three (3) complete sets of final Lot Development Plans (as defined and required to include the information set forth in Section 1.15 of this Declaration), which shall further incorporate and otherwise be consistent with the Approval received and all applicable Lot Standards, together with payment of the application fee, if any, in the amount from time to time established by the Architectural Approval Committee, which fee shall not, in any event, exceed Five Hundred and no/100 Dollars (\$500.00)) for each submittal of Final Lot Development Plans for review. Approval of Preliminary Plans and final Lot Development Plans shall be requested by separate written application to the Approval Committee, and each request shall be made in the manner and in the form otherwise prescribed from time to time by the Association or the Architectural Approval Committee. In the case of final Lot Development Plans, the request for Approval shall be accompanied by three (3) complete sets of Lot Development Plans and by such other information as reasonably may be required by the Architectural Approval Committee. The authority given to the Architectural Approval Committee herein is for the purpose of determining, within its sole discretion, whether the proposed improvement and development of a Lot or any topographical changes thereto is consistent with the terms and provisions of this Declaration, is consistent with and meets Stonegate's overall plans for the Development, and is compatible and consistent with the development of other Lots. In furtherance of

the foregoing purposes, and subject only to the Lot Standards, the Architectural Approval Committee is hereby given complete discretion as to matters related to Lot grading, topographical changes, location, building orientation, layout, design, architecture, color schemes and appearance in approving Lot Development Plans. Building and structure plans (whether preliminary or final) included as a part of any application to the Architectural Approval Committee shall set forth the colors and the composition of all exterior materials proposed to be used. The site plan submitted as a part of the Lot Development Plans for final approval shall describe and detail all proposed fencing and landscaping, any recreational equipment (including, but not limited to, basketball goals, tennis courts, outdoor kitchens, decks, gazebos, garden houses, hot tubs, swimming pools, swing sets, trampolines, etc.) proposed to be constructed, installed or placed upon the Lot, and shall include any other detail or information which reasonably may be required by the Approval Committee. All plans and drawings representing a part of Preliminary Plans or final Lot Development Plans and any other graphic submittals included therewith shall be drawn to the scale required by the current edition of the Participating Builders Manual, or to such other scale as may be authorized by the Approval Committee. All plans submitted as a part of final Lot Development Plans shall be prepared by either a registered land surveyor, engineer or architect, unless permission is specifically given otherwise by the Approval Committee.

D. Duties of Architectural Approval Committee. The Architectural Approval Committee shall approve or disapprove Lot Development Plans outlined within thirty (30) days after all required information is submitted in the form required by this

Declaration and actually received by the Architectural Approval Committee. Should the Architectural Approval Committee fail to act within the specified time, the Lot Development Plans shall be deemed to be disapproved. One copy of all submitted material shall be retained by the Architectural Approval Committee for its permanent files (except material samples, if any, which need not be retained). All notifications to applicants shall be in writing, and, in the event that such notification is one of disapproval, it shall specify the reason or reasons for the disapproval.

In the event of disapproval an affected Owner shall have the following rights:

(1) to appeal any disapproval of final Lot Development Plans to the Board of the Association who, within thirty (30) days of the submission of a written appeal, may affirm, deny or modify the Committee's decision upon a vote of the majority of the members of the full Board. If a majority vote of the full Board is not obtained (whether based upon a decision denying such appeal or inaction on the part of the Board), the Committee's decision shall be deemed affirmed.

(2) Submit final Lot Development Plans a second time for further consideration by the Architectural Approval Committee, modified (or in the same form denied) as the Owner deems appropriate.

E. Architectural Approval Committee to Grant Exceptions. The Architectural Approval Committee may allow reasonable exceptions to the Restrictions where strict application would result in unnecessary hardship, to not include financial hardship. However, any such exception granted must be consistent with the general intent and

purposes of the Declaration, and no exception shall be given which is materially detrimental or injurious to other Lots or Units in Stonegate. For the purposes hereof, the terms of any financing, or the cost of complying with the Declaration shall not be considered a hardship warranting the granting of an exception. No exception shall be valid and effective unless issued in writing and signed by a majority of the Architectural Approval Committee.

Section 5.02. Liability of Developer, Association and Approval Committee. Neither the Developer, the Association nor the Approval Committee, nor their respective agents, successors or assigns, shall be responsible in any way for any defects or insufficiencies in any plans, specifications or other materials submitted for review, whether or not approved by the Developer, Association or the Approval Committee, nor for any defects in any work done in accordance therewith. Neither the Developer, Association nor the Approval Committee shall be liable to any person, firm, corporation or other legal entity aggrieved by the exercise of (or failure to exercise) any of the powers specified in Article III or Article V hereof, and neither of them shall have any liability, loss, cost or expense whatsoever, of any nature, kind or description with regard to any injury, loss or damage which is claimed or alleged to have resulted, in whole or in part, from (i) a refusal to approve the use of any builder proposed for involvement in construction upon or any improvement of a Lot; (ii) the refusal to approve Lot Development Plans or (iii) a refusal to give any other Approval otherwise required by this Declaration.

Section 5.03. Conformance with Submitted Plans. The Architectural Approval Committee shall be responsible for verifying that completed development on a Lot and or future

alterations and/or improvements conforms to the initial submission approved by the Committee. In particular, this shall include the exterior design/materiality, landscaping, grading, exterior paint colors, and location of recreational equipment. Until development of a Lot conforms to the approved Lot Development Plans, a Lot Owner may be denied voting rights and the Association shall have the right to take corrective action at the Lot Owner's expense, with such expenses being recoverable as a delinquent Assessment owed to the Association.

Section 5.04. Maintenance Obligations Approval. The Architectural Approval Committee shall determine and publish landscape maintenance and other service requirements that satisfy the Opt Out Owners Maintenance Obligations (as defined in the Neighborhood Declaration for The Cottages Neighborhood of Stonegate). The Architectural Approval Committee shall have the right to make reasonable modifications and amendments to the Opt Out Owners Maintenance Obligations from time to time, effective thirty (30) days after publication of such modifications and amendments (the "Publication"). Publication shall be made by United States mail to the then existing Opt Out Owners (as defined in the Neighborhood Declaration for The Cottages Neighborhood).

ARTICLE VI

Use and Development Restrictions

Section 6.01. Type, Size and Nature of Construction Permitted. No Improvements permitted by this Declaration shall be erected, placed, altered or permitted to remain on a Lot without the prior Approval of the Architectural Approval Committee as required by this Declaration. Such Approval shall be obtained prior to the commencement of construction and shall be subject to the following minimum standards:

(a) Any improvement of a Lot or any Building to be constructed upon a Lot shall comply with the then-current Lot Standards in effect with respect to the size and type of Lot in question, unless (and only to the extent of) an exception thereto approved by the Architectural Approval Committee.

(b) No Dwelling Unit on a Lot shall be erected, altered, placed or permitted to remain which exceeds two and one half (2 ½) stories in height from finished grade elevation ("finished grade" being defined as the prevailing elevation at the curb or within 18" +/- of the curb). Construction upon a Lot of a Dwelling Unit shall also require construction of a private attached or detached garage for a minimum of two (2) vehicles. An attached greenhouse not exceeding 500 square feet in area, and such other accessory buildings or structures related to swimming pools, tennis courts and other similar recreational facilities not prohibited by this Declaration also may be permitted upon a Lot, as long as usual and incidental to the use of the Lot for single-family residential purposes.

(c) The minimum finished floor of a Dwelling Unit constructed on a Lot, exclusive of open porches, attached garages and basement, shall be as follows: (i) not less than 1900 square feet on Lots located within the English Village platted section of Stonegate, consisting of Lots 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and 13; (ii) not less than 2,000 square feet on Lots 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 34, 35, 36, 37, 38, 57, 58 and 59; (iii) homes more than one (1) story, not less than 3,300 square feet (of which a minimum of 1,800 square feet must be on the first floor) and one story homes not less than 2,400 square feet on Lots 1, 14, 15, 16, 17, 28, 29, 31, 32, 33, 55 and 56; (iv) homes

more than one (1) story, not less than 3,500 square feet (of which a minimum of 2,000 square feet must be on the first floor) and one story homes not less than 2,600 square feet on Lots 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53 and 54; and, (v) such minimum square footage on all other Lots as from time to time set forth in the then-current Participating Builder's Manual in effect at the time Lot Development Plans are submitted for required Approval, but in no event containing less square footage than the minimum required by applicable zoning regulations.

(d) No Dwelling Unit, garage or accessory structure of any kind shall be moved onto any Lot, and all materials incorporated into the construction thereof shall be new, except that used brick, weathered barn siding or the like may be approved by the Architectural Approval Committee. No trailer, mobile home, tent, basement, shack, garage, barn or other structure shall be placed or constructed on any Lot at any time for use as either a temporary or permanent residence or for any other purpose, except as reasonably required in connection with the construction of a Dwelling Unit or Commercial Unit on a Lot.

(e) Any accessory Buildings (other than an indoor pool with track roof or canvas dome cover) hereafter constructed on a Lot shall have a fiberglass or asphalt shingle, slate, tile or wood shake roof and shall be made out of the same materials, or combination thereof, out of which the single-family dwelling house on the same Lot is constructed.

(f) The concrete or block foundation of any Dwelling Unit or accessory structure hereafter constructed on a Lot shall have a maximum unfinished exposure above

finished grade which does not exceed twenty-four inches (24") in height (vertical dimension) and otherwise shall be covered on the exterior with wood, brick or stone veneer, so that no portion of the exterior thereof exceeding eighteen inches (18") in height is left exposed above finished grade.

Section 6.01(A). Stonegate Village Business District Commercial Lots. The following Lots within that portion of the development zoned to the urban business district and consisting of Lots 61, 62, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 246, 247, 248, 249, 252, 253, 254, 255, 256 and 257 are hereby reserved primarily for commercial development in accordance with the provisions of this Section 6.01(A) ("UB Commercial Lots"). The use and development of the UB Commercial Lots shall be subject to the following: (i) applicable zoning requirements; (ii) the Commitments; (iii) the submission and approval of Lot Development Plans by the Approval Committee as otherwise required by the Declaration, as amended hereby; (iv) compliance with architectural standards included as a part of the Builder's Manual and created in order to ensure consistency of development within the UB zoned village portion of the Development; and (v) construction of Buildings which have a height and number of stories which do not exceed applicable requirements included as part of the Builder's Manual and/or Neighborhood Declaration for Stonegate Village Business District. Specifically, lots 65, 66, 73, 74, 75, 76, 77, and 78 are for commercial development only, with the upper floors allowed to contain residential units for occupancy by the owner or for rental by tenants.

The foregoing "Village Commercial Lot" Designation is not intended to modify in any respect the Commitments made upon rezoning of the real estate containing the UB Commercial

Lots as recorded in the Boone County Recorder's Office on November 14, 2000, as Instrument No. 0011328, and which remain in full force and effect.

Section 6.02. Tree Preservation. Existing trees shall be preserved to the extent the removal thereof is not mandatory in connection with the construction of a Building on or other improvements to a Lot approved by the Architectural Approval Committee, unless the removal thereof is otherwise specifically authorized by the Architectural Approval Committee or any such tree is dead or has reached a state of material decay and is dying, with a remaining life reasonably estimated at less than three (3) years . Within six (6) months following substantial completion of initial construction of a Dwelling Unit or Commercial Unit on a Lot and notification that the Approval Committee has determined additional trees should be planted on such Lot, the Owner(s) of such Lot shall cause new trees (having a trunk in excess of three (3) inches in diameter measured at a point three (3) feet from undisturbed ground) to be planted and maintained on such Lot in the number (which shall be limited to no more than six (6) trees) required by the Approval Committee at locations selected by the Owner(s) and approved by the Approval Committee.

Section 6.03. Street Trees. An Owner, upon initial improvement of a Lot, shall contract with the Association to plant Street Trees, of a type generally recognized to have a deep-root system (including, but not necessarily limited to oak, red maple, ash and other similar deep-rooted trees) and which are approved as a part of the Approval of Lot Development Plans by the Approval Committee before planting, together with (but only to the extent not planted by the Association) Approval of the location and spacing thereof. Once planted, Street Trees shall be fertilized, watered and otherwise maintained as healthy trees by the Association, and shall be

replaced promptly if dead or dying (“dying” meaning for purposes hereof, where remaining life is estimated at two (2) years or less) with a tree of the same type or another type having a deep-root system and approved by the Approval Committee, the costs of which shall be remitted upon demand by the applicable Lot Owner to the Association, together with interest, costs of collection and reasonable attorneys' fees. Public sidewalks through non-Common Area Lots damaged or otherwise adversely affected by the roots or growth of adjacent Street Trees shall be replaced and/or repaired by the Association, the costs of which shall be remitted upon demand by the applicable Lot Owner to the Association, together with interest, costs of collection and reasonable attorneys' fees. In no event shall Boone County, Indiana, or any agency or department thereof, have any responsibility to repair or replace sidewalks damaged by Street Trees. Underdrains, originally installed by the Developer, that are damaged as a result of Street Tree growth over time, will be repaired and /or replaced by the Association, the costs of which shall be remitted upon demand by the applicable Lot Owner to the Association, together with interest, costs of collection and reasonable attorneys' fees.

Section 6.04. Construction Upon a Lot; Completion. All construction upon a Lot shall be completed in strict accordance with the Lot Development Plans approved by the Approval Committee. The exterior of any Dwelling Unit, Commercial Unit or other permitted improvements built (or additions to or material exterior modifications of existing improvements) upon a Lot or combination of Lots shall be completed within twelve (12) months after the date of commencement of the foundation, and the site shall be graded and any areas to be covered with grass or ground cover shall be planted, seeded or sodded. Each Lot shall be kept and maintained in a sightly and orderly manner during the period of construction and no trash or other rubbish

shall be permitted to unreasonably accumulate thereon. A portable toilet and trash dumpster shall be kept and properly maintained on each Lot at all times for use during construction and until substantial completion, each located to the extent practical to minimize visibility from the street. Acceptable and effective erosion control measures (e.g., straw bales, silt fences or similar measures) shall be maintained throughout the construction period. Areas adjacent to a Lot under construction shall be kept reasonably clean and free of mud, debris and other materials (to include public and private streets and drives). Damage to curbs, streets and adjoining Lots caused during construction on a Lot shall be repaired by (or at the expense of) the Owner of such Lot. In the event any Owner fails to comply with the foregoing promptly after notice from the Association, then the Association shall have the authority to effect any necessary clean-up, control or repair, the costs of which shall be remitted upon demand by such Owner to the Association, together with interest, costs of collection and reasonable attorneys' fees.

Section 6.04(A). Landscaping. Completion of the landscaping of a Lot in accordance with approved Lot Development Plans shall be coordinated with construction of the Dwelling Unit and/or Commercial Unit thereon so that all required landscaping is completed as soon as practical following substantial completion of construction, and in any event within forty five (45) days thereafter unless substantial completion occurs during the winter (November 15 through March 15), in which event all landscaping shall be completed by April 30. In the event an Owner fails to complete required landscaping as herein required, the Association, following notice to such Owner of its intention to do so, shall have the right (but not the obligation) to go on or about the Lot without being a trespasser to complete such landscaping in accordance with the approved Lot Development Plans, utilizing either its own personnel or a contractor or contractors

to do so, and otherwise as it determines necessary and appropriate in its sole discretion, subject to reasonableness, and if it does so, the costs associated therewith shall be remitted upon demand by the Lot Owner to the Association, together with interest, costs and reasonable attorney's fees.

Section 6.05. Storage Tanks. Exterior storage tanks only shall be permitted to be used as a part of and during construction of a Dwelling Unit or Commercial Unit upon a Lot and shall be located, maintained, and removed in accordance with all applicable environmental and other laws, regulations, rules and ordinances. Each such storage tank shall be located so that such tank is concealed from public view to the extent practical.

Section 6.06. Driveways. A single driveway shall be constructed on a Lot to and from a Private Drive or Public Street (“Public Street” meaning a street dedicated to the public and accepted for maintenance by applicable governmental authority) or a Shared Driveway and maintained to provide the sole means of vehicular ingress and egress to each such Lot, except in the case of certain corner Lots, which may be permitted by the Approval Committee upon Approval of Lot Development Plans to have both a front driveway for visitors and incidental use for temporary parking and a driveway to a garage in the rear from a Shared Driveway.

Section 6.07. Mailboxes. Mailboxes (other than Common Mailboxes that serve multiple Lots) installed for mail delivery to a Lot shall be installed at each Lot Owner’s sole cost and expense, shall be of a type, color, and manufacture designated by the Approval Committee prior to installation and shall be installed at a location approved by the Approval Committee. Following installation, each mailbox shall be kept and maintained by each Lot Owner in good condition, and if replaced, the replacement shall be at the same location and of the type, color

and manufacture originally required, or as otherwise Approved by the Architectural Approval Committee.

Section 6.08. Location of Driveways. No driveway on any corner Lot shall enter any of the adjoining streets at a point closer than thirty-five feet (35') to the intersection of the street right-of-way lines or, in the case of a rounded property corner, from the intersection of the street right-of-way lines extended. The driveway on each Lot shall be cut, and stone or gravel of sufficient size shall be used to avoid easy scatter upon adjacent streets by construction traffic as soon as practical (and before use by construction traffic) and such driveway shall be maintained thereafter as necessary to avoid the transmittal of mud and aggregate from construction traffic to the streets. Prior to substantial completion of construction of a Dwelling Unit or Commercial Unit upon the Lot, each Driveway shall be completed of concrete, or such other material as is approved by the Approval Committee.

Section 6.09. Fences, Walls, Hedges or Shrub Plantings. No fence, wall, hedge, shrub plantings or other screening shall be erected, placed, altered or permitted to remain on any Lot other than as approved (as to location, type, materials, design and height) by the Approval Committee. No structures, or enclosures of any kind, nor any swings, hot tubs, pools, fountains, decorative lawn accessories (e.g., bird baths, statuary or the like), docks, decks, gazebos, fences (other than an electric fence installed below ground for pet containment purposes), walls, hedges, trees or shrub plantings shall be constructed, placed, erected or permitted to remain on any Lot within twenty-five (25) feet from the water's edge, assuming normal pool elevations of any Pond, except as installed or placed by the original developer, the Association or authorized by the Board. The Association or the Board may also place or plant trees and other landscaping

within such twenty-five (25) foot area as the Association deems necessary or appropriate within its sole discretion, and such plantings and landscaping so placed by the Association shall be permitted to remain (or be replaced if dead or dying) without violating this Section 6.09.

Any invisible fence proposed for installation for animal control purposes on a Lot shall comply with the following minimum setbacks: (i) three (3) feet from side and rear Lot Lines; and, (ii) five (5) feet from any sidewalk or designated path, trail, Shared Drive or Private Street in a Common Area.

Section 6.10. Sewage Disposal. Sewage disposal only shall be permitted through hook-on to public or private sanitary sewers available to each Lot. No septic systems of any kind shall be permitted.

Section 6.11. Sump Pump Discharge. Sump pump discharge shall connect to an approved storm sewer control system or part of the Boone County Storm Water system installed throughout Stonegate as designated by the Boone County Surveyor's Office. Sump pumps may discharge into a pond, open ditch, or a tile drain. Sump pumps may discharge into a concrete storm sewer structure, but not a concrete storm sewer pipe. Sump pumps may NOT discharge to grade.

Section 6.12. Refuse Collection. Refuse and garbage collection from each Lot or Unit shall be through a refuse collector or hauler approved by and under Master Contract by the Board at such time or times and on such dates as the Board may from time to time designate. The cost of refuse and garbage collection shall be the separate responsibility of each Lot or Unit Owner unless and until the Board determines otherwise and elects to handle trash collection on a uniform basis, in which event the cost thereof may be included as a part of Annual Assessments

(or other assessments) otherwise permitted to be levied by this Declaration. A single designated trash collector shall be chosen by the Board to provide trash pickup throughout all of Stonegate, in which event the use thereof shall be mandatory by each Lot Owner.

Section 6.13. Ditches and Swales. The Owner of any Lot on which any part of an open storm drainage ditch or swale is situated shall keep such portion thereof as may be situated upon such Lot continuously unobstructed and in good repair so as to permit positive drainage flow along or within such open storm drainage ditch or swale, and shall provide for the installation of such culverts upon such Lot as may be reasonably necessary to accomplish the purposes of this Section 6.13, all at such Owner's own cost and expense.

Section 6.14. Additional Ponds. No Owner shall cause or permit any additional ponds to be created on any Lot, including without implied limitation, from any swale, ditch, stream or creek, such prohibition not to include, however garden ponds not exceeding 125 square feet on a Lot, but only if approved on a particular Lot by the Architectural Approval Committee as to suitability, location and otherwise within the Approval Committee's sole discretion.

Section 6.15. Antenna, Dish or Other Similar Structures. No antenna, dish, antenna towers or other free-standing antenna structures or devices shall be hereafter erected, placed or permitted to remain on any Lot within Stonegate, without the prior Approval of the Approval Committee. In no event shall any antenna dish, antenna tower or free standing antenna structures or similar devices which exceed twenty inches (20") in diameter or three feet (3') in height be permitted without good cause shown as to the necessity for increased size or height for signal reception purposes and approval by the Architectural Approval Committee.

Section 6.16. Free Standing Lights. No light poles, or other similar free standing structures exceeding two feet (2') in height shall be installed or maintained on a Lot unless either (i) installed or required by the original developer of Stonegate as a part of initial construction of a Dwelling Unit or Commercial Unit, or (ii) the location, height, type, style and manufacture thereof has received Approval from the Architectural Approval Committee prior to the installation thereof. Any such light fixture shall also be limited to a maximum wattage approved by the Approval Committee. Light fixtures shall be permitted affixed to the exterior of improvements permitted by this Declaration as long as located, shielded and directed so that the distribution of light is limited to the area to be illuminated and spillover of light onto adjacent Lots is maintained at an approved level or intensity. Until modified or changed by the Approval Committee, the approved level of intensity at the Lot line shall be one (1) footcandle.

Section 6.17 Flagpoles. **Bracket mounted flagpoles** attached to a single- family home or related improvements otherwise permitted to be constructed upon a Lot by this Declaration for the display of the American flag and/or other flags and banners, whether in celebration of a season, holiday, event or otherwise, shall only be permitted at a location approved either as a part of the approval of Lot Development Plans or upon submission of a request in writing for approval made to the Architectural Approval Committee in the manner otherwise required by this Declaration. **Freestanding flagpoles** shall not be permitted in the front or side yard of any Lot. Freestanding flagpoles in the rear yard of a Lot may be permitted, but only upon the approval of the Architectural Approval Committee with respect to the proposed type, size, location, height and any planned illumination thereof, upon submission of plans with respect thereto to the Architectural Approval Committee made as otherwise provided in this Declaration.

Any flagpole permitted on a Lot shall not exceed a height which is taller than a point five feet (5') below the building height of the single-family home constructed upon the same Lot. For purposes hereof, "building height" shall mean the vertical distance below a reference line measured to the highest point of the deck line of a mansard roof or to the height of the highest gable of a pitched or hipped roof. Illumination of any flagpole shall be by light fixtures located, shielded and directed so that the light distributed thereby is appropriately confined to the flag or banner being displayed and does not result in lighting adjacent Lots, Common Areas or result in excessive illumination of the night sky.

Notwithstanding anything which may be construed herein to the contrary, the Architectural Approval Committee shall have the right to prohibit a flagpole (or any illumination thereof) upon a given Lot, taking into account Lot size, configuration, location and effect upon adjacent Lots, Common Areas or improvements thereto.

Section 6.18. Rental Units. No "Rental Units" shall be allowed within Stonegate except those currently marketed and occupied as such as of the date of this Amended & Restated Declaration as filed with the Boone County Recorder except those allowed as stated in Section 1.28 Rental Unit. This excludes the Townhomes and residential rental units and commercial rental tenant spaces as part of a Commercial Unit in either the Stonegate Village business District or the Professional Business District. Residential rental units built specifically as rentals in the Stonegate Village Business district are excluded.

Section 6.19. Inspection. Until the development, improvement or alteration of, or the construction on or addition to, a Lot or Lots is completed, the Architectural Approval Committee from time to time and at reasonable times, peaceably may enter and inspect such Lot.

ARTICLE VII

Use and Maintenance of Lots

Section 7.01. Vehicle Parking. No camper, motor home, truck, trailer, recreational vehicle or boat may be parked or stored longer than forty-eight (48) hours on any Lot in open public view, except pick-up trucks or other similar vehicles customarily used by the Owners of suburban real estate parcels similar in size to the Lots in Stonegate. Any parking of vehicles on the streets of Stonegate shall be in conformity with all applicable ordinances of Boone County, Indiana.

Section 7.02. Home Occupations. No home occupation shall be conducted or maintained on any Lot restricted for residential use excepting only occupations which are both permitted by applicable zoning and incidental to a business, profession or occupation of the Owner or occupant of such Lot and one which is generally or regularly conducted at another location which is away from such Lot. No signs of any nature, kind or description shall be erected, placed or permitted to remain on any Lot advertising a permitted home occupation.

Section 7.03. Signs. No sign of any kind shall be displayed to public view on any Lot restricted for residential use only, except that two (2), two (2)-sided signs (each not exceeding five (5) square feet per side or the maximum size permitted by applicable ordinances of Boone County, Indiana whichever is less) may be displayed at any time for the purpose of advertising the property for sale or for rent, or may be displayed either (i) by a builder and/or realtor to

advertise during construction; or, (ii) for a purpose and otherwise of a size and at a location approved by the Board. Signs relative to school athletics, specifically highlighting an occupant of the Lot, are permitted under this section. The location of any such permitted sign on a Lot shall be in conformity with all applicable ordinances of Boone County, Indiana.

Section 7.04. Maintenance of Undeveloped Lots and During Construction – Related Fees.

An undeveloped Lot maintenance fee (“ULM Fee”) is hereby imposed on all undeveloped Lots (herein “Undeveloped Lots”, meaning for purposes hereof any Lots upon which neither a Dwelling Unit or Commercial Unit has been constructed or is under construction). The monthly ULM Fee shall be One Hundred Dollars (\$100.00) per month (subject to change hereafter by the Board at the end of any calendar year), shall be payable on a monthly basis on or before the fifth (5th) business day of the next succeeding month, and shall be assessed through the month in which construction of a Commercial Unit or Dwelling Unit commences on a Lot. In exchange for payment of ULM Fees with respect to a Lot, the Association shall cause weeds and other growth to be periodically mowed, take reasonable steps to prevent rubbish and debris from accumulating thereon, and is hereby given an easement to go on and about such Lot as necessary for the foregoing purposes.

During the month construction of a Commercial Unit or a Dwelling Unit commences on a Lot, the Owner of such Lot shall be billed \$500.00 by the Association in the form of a “Construction Fee.” The Construction Fee shall be payable on or before the fifth (5th) day of the next calendar month. The purpose of the Construction Fee is to help defray the cost of periodic street/service lane cleaning during the construction period. Damage to other Lots, private property or structures or improvements on other Lots or in Common Areas is not covered by the

Construction Fee. Each Lot shall be otherwise kept and maintained (at the Owner's cost and expense) during construction as required by Section 6.04.

Section 7.05. Maintenance of Lots and Improvements After Lot Development. The Owner of any Lot shall at all times, following substantial completion of the construction of improvements for occupancy thereon as otherwise permitted by this Declaration, maintain the Lot and any improvements situated thereon in such a manner as to prevent the Lot or improvements from becoming unsightly and, specifically, each such Owner shall: (i) mow such portion of the Lot or Lots upon which grass has been planted at such times as may be reasonably required; (ii) remove all debris or rubbish; (iii) prevent the existence of any other condition that reasonably tends to detract from or diminish the aesthetic appearance of Stonegate; and (iv) keep the exterior of all improvements in a state of proper repair and maintenance so they do not become unsightly or in a visual state of disrepair.

Section 7.06. Maintenance of Lots Owned but Not Yet Developed. Given that development in Stonegate is substantially complete, all Lot Owners who own Lots that have not yet been developed shall maintain their Lot as if it was complete and to the standards set forth in Section 7.05. The Association, at its discretion and cost, may install a public sidewalk across the Lot, connecting adjacent Lots, for use by residents of Stonegate. If and/or when this Lot is developed, any damage to the sidewalk must be repaired by the Lot owner and will be at the Lot Owner's expense.

Section 7.07. Association's Right to Perform Certain Maintenance. In the event the Owner of any Lot in Stonegate fails to reasonably maintain such Owner's Lot and any improvements situated thereon in accordance with the provisions of this Article VII, or as

otherwise required by this Declaration, the Association upon action of the Board and by and through its agents, employees or contractors, shall have the right, but not the obligation, following notice in writing to such Owner of an intention to do so unless reasonable maintenance as detailed in such notice is performed and the expiration of ten (10) days thereafter without such maintenance being done, to enter upon such Lot without being a trespasser to repair, mow, clean, or perform such other acts as reasonably may be necessary to make such Lot and the improvements situated thereon, if any, conform to the requirements of this Article VII, or as otherwise set forth in this Declaration, including the right, but not the obligation, to assume the responsibility of mowing any Lot. The out-of-pocket costs incurred by the Association, plus an amount equal to twenty percent (20%) thereof to cover Association costs incurred in exercise of its rights hereunder in connection with the maintenance of any Owner's Lot as provided in this Section 7.07 shall be collectable from the Owner(s) of any such Lot as a Specific Assessment and shall represent a lien against any such Lot until paid in full together with interest thereon, cost of collection and attorneys' fees, all without relief from valuation and appraisal laws. Neither the Association, the Board, nor any of their respective agents, employees or contractors shall be liable for any damage which may result from any maintenance work performed hereunder.

Section 7.08. Animals. Only dogs, cats and similar animals generally and customarily recognized as household pets, not exceeding in the aggregate three (3) in number, may be kept or maintained on any Lot as household pets. All animals kept or maintained on any Lot shall be kept reasonably confined so as not to become an annoyance or nuisance. No animal shall be kept or maintained on a Lot for commercial purposes or primarily for breeding purposes, except in the

Village Neighborhood, and then only to the extent a pet shop is approved as a permitted use by both the Board and applicable governmental zoning authority. No dog houses, dog "runs" or other similar separate structures or facilities of any kind shall be construed, placed or permitted to remain on any Lot. The provisions hereof shall not apply to household pets who are kept at all times indoors and by their very nature are confined at all times, such as goldfish, tropical fish and the like. Keeping of bees on one's property may be permitted with approval of the Board so long as they do not create a nuisance. However, hives may not be kept in view of public streets.

Section 7.09. Garbage, Trash and Other Refuse. The outside burning of garbage or other refuse shall not be permitted on any Lot, nor shall any outside accumulation of refuse or trash be permitted on any Lot. Each Dwelling Unit built upon a Lot shall be equipped with an environmentally acceptable garbage disposal unit and once installed, each such unit shall be kept and maintained in good working order so as to be and remain environmentally acceptable.

Section 7.10. Nuisances. No noxious or offensive activity shall be conducted upon any Lot, nor shall anything be done thereon which may be, or may become, an annoyance or nuisance to the Stonegate development or another Owner.

ARTICLE VIII

Association and Assessments

Section 8.01. Association. The Association is created to provide a vehicle to (i) own the Common Areas; (ii) promulgate and enforce rules and regulations necessary for the proper use and enjoyment of the Common Areas; (iii) maintain, repair, restore and replace as necessary the Common Areas, including Buildings and other improvements constructed thereon or any related furnishings or equipment; (iv) enforce the restrictions imposed by this Declaration; (v) otherwise

take such actions it deems necessary and appropriate consistent with its Articles of Incorporation and By-Laws to further the interests of the Members; and (vi) hire such employees, personnel, or professional management or other professional assistance (i.e. lawyer, accountant, etc.) as it deems necessary in connection with any of the foregoing.

Section 8.02. Powers of Association. The Association shall have the powers set forth in its Articles of Incorporation, By-Laws, this Declaration and which it has by applicable law, including the power to levy and collect assessments, ULM Fees, Construction Fees and to enforce liens and exercise foreclosure rights.

Section 8.03. Membership. Every Owner shall be a Member of the Association. If a Unit is owned by more than one person, all co-owners shall share the privileges of such membership, subject to reasonable Board regulation and the restrictions on voting set forth below and in the By-Laws, and all such co-owners shall be jointly and severally obligated to perform the responsibilities of Owners. The membership rights and privileges of an Owner who is a natural person may be exercised by the Member or the Member's spouse. The membership rights of an Owner which is a corporation, partnership or other legal entity may be exercised by any officer, director, partner, or trustee, or by any other individual designated from time to time by the Owner in a written instrument provided to the Secretary of the Association. Stonegate Proper Members also shall be entitled to share the privileges of membership and use and enjoyment of the Common Areas, subject to payment of Dues, when required (as hereinafter defined), in amounts and payable as from time to time established by the Board.

Section 8.04. Voting. Class A Members shall have one (1) vote for each Dwelling Unit in which the interest required for membership is held, subject to a limit of one vote per Dwelling

Unit. Class B Members shall have one (1) equal vote for each seven hundred (700) square feet of finished floor Area for each Commercial Unit (including residential space contained therein) in which the interest required for membership is held (rounded down to the nearest 700 square feet increment of finished floor area). Class C Members shall not be entitled to vote. Voting rights for a class may not be altered without an amendment of this Declaration in the manner required by Section 9.06 hereof.

In any situation in which a Member is entitled personally to exercise the vote(s) for his/her Unit and there is more than one Owner of a particular Unit, the vote(s) for such Unit shall be exercised as such co-owners determine among themselves. The Unit's vote shall be suspended if more than one (1) person seeks to exercise it.

Section 8.05. Board of Directors. The Board shall be comprised of a seven (7) person board, elected by the Class A and Class B Members. At least one (1) of the directors shall be selected from among the Owners in Stonegate Village Neighborhood and elected by a majority of the Owners in such Neighborhood, and at least one (1) of the directors shall be selected from the Owners within the Professional Business District Neighborhood, and elected by the Owners within such Neighborhood. The remaining five (5) members shall be residential members who maintain their primary residence in Stonegate.

Section 8.06. Power to Levy. The Board shall have the power to levy Annual, Special, Specific and Neighborhood Assessments, and ULM Fees and Construction Fees as otherwise provided herein. The Board also shall have the power to set the dues (herein "Dues" meaning for purposes of this Declaration amounts assessed for use and enjoyment of the Common Areas) payable by the Stonegate Proper Members, in amounts and otherwise at such times as the Board

may direct, which Dues shall not, in any event, exceed on an annual basis an amount equal to forty percent (40%) of the amount of the Annual Assessments for each detached single-family Dwelling Unit otherwise levied hereunder.

Section 8.07. Creation of a Lien and Personal Obligation of Assessments. The Association hereby covenants, and each Owner of each Lot, Unit or other parcel or tract of land (“Parcel”) into which the real estate is divided as a part of Stonegate, by acceptance of a deed thereto, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association when due Annual, Special, Specific and Neighborhood Assessments, ULM Fees and Construction Fees as provided in Article VII or in this Article. Until paid in full, any amounts not paid when due, together with interest thereon (at a percentage rate per annum equal to the then-current Indiana statutory maximum annual interest rate, but in no event less than twelve percent (12%) per annum), monthly late charges and costs of collection (including reasonable attorneys' fees and court costs) shall be a continuing lien upon the Lot, Unit or other Parcel against which such assessment is made. Each assessment or fee, together with interest, monthly late charges and costs of collection as aforesaid, shall also become and remain, until paid in full, the personal obligation of the one or more persons or entities in ownership of the Lot, Unit or Parcel at the time when the assessment first becomes due and payable. If any Owner fails, refuses or neglects to pay an assessment when due, then the lien for such assessment may, at any time following notice thereof by first-class United States mail of the amount thereof to an Owner and the expiration of at least ten (10) days from the date such notice is sent, be foreclosed by the Association in the same manner in which a mechanic's lien is foreclosed from time to time under Indiana law, or in any other manner otherwise from time to time permissible or provided

by law or in equity. The Association may, at its option, bring a suit against the Owner (and if more than one, either jointly or severally) to recover a money judgment for any unpaid assessment or fee without foreclosing the lien for such assessment or fee or waiving the lien securing the same. In connection with any effort to recover an assessment or fee, whether by foreclosure or otherwise, and regardless of whether litigation is initiated, the Association shall be entitled to recover from the Owner, not only the delinquent assessments or fees, but also all late charges imposed, interest, all court costs, all costs of collection, charges, fees and expenses incurred by the Association with respect to such collection effort or action, including but not limited to charges, costs, fees or other expenses incurred by the Association to the managing agent for administering, monitoring or processing delinquent Owners' accounts, and reasonable attorney's fees. The Association need not accept any tender or a partial payment of an assessment or fee, or any installment of an assessment or fee, and all costs, expenses, charges and attorneys fees attributable thereto, and any acceptance of any such tender shall not be deemed to be a waiver of the Association's right to demand and receive full payments thereafter. In addition, the Board shall have the power to adopt by Board resolution additional rules and regulations or delinquency procedures.

Section 8.08. Purpose of Assessment. Assessments levied by the Association shall be used exclusively to exercise those powers, perform those duties and advance those purposes for which the Association has been formed or which are provided by this Declaration, and to defer the costs and expenses incurred in connection therewith.

Section 8.09. Types of Assessments. The types of Assessments permitted to be levied by the Board are as follows:

A. Annual Assessments. The Board shall have the power to levy, on a calendar year basis, an Annual Assessment to fund Common Expenses for the general benefit of Members and Units in Stonegate. The Annual Assessment shall be paid as otherwise set by the Board. The Annual Assessment shall be as currently established by the Board, on an annual basis, for each detached single-family Dwelling Unit and for each attached multi-family Dwelling Unit (i.e. townhomes, etc.). The Annual Assessment for each Commercial Unit shall be determined at a rate currently established by the Board on the basis of the amount of finished floor area in the Commercial Unit subject to Annual Assessment.

An annual fee (not considered an assessment) for each Undeveloped Lot (either owned by a private entity or by the Developer), shall be Four Hundred and no/100 Dollars (\$400.00) per annum.

The Annual Assessments as established by the Board shall be evaluated and/or modified each year to allow for proper financial operation as the neighborhood. Any increase in the Annual Assessment shall be limited to no more than Five Percent (5%) above the Annual Assessment for the immediately preceding calendar year, unless the increase is approved by at least sixty percent (60%) of the Members of the Association. The Annual Assessment rate for detached single-family Dwelling Units, attached multi-family Dwelling Units, and commercial Units must all increase by the same percentage, subject to the foregoing Five Percent (5%) limitation.

Upon both closing of the initial sale of a Unit to an Owner for use and occupancy and substantial completion of improvements constructed thereon for use and occupancy, the Purchaser/Owner shall pay the prorated portion of the current year's assessment plus one (1) full

year's Annual Assessment. After the credit has been exhausted, the Owner shall pay the Annual Assessment annually as determined herein or by the Board.

B. Special Assessments. In addition to the Annual Assessment, the Board may levy in any assessment year a Special Assessment, for the purpose of defraying in whole or in part the cost of any construction, re-construction, unexpected repair or replacement of a capital improvement as approved by the Board, including the necessary fixtures and personal property related thereto, provided that any such assessment shall have the approval of seventy five percent (75%) of the Members who are voting in person or by proxy at a special meeting duly called for such purpose, written notice of which shall be sent to all Members at least thirty (30) days in advance and shall set forth the purpose of the meeting. The work required to be completed through the Special Assessment may occur over a period of years and the assessment may be levied over that same period of years, with a reconciliation of income and expenses being provided to the Members at each annual meeting.

C. Specific Assessments. The Board shall have the power to specifically assess expenses of the Association against Units: (a) receiving benefits, items, or services not provided to all Units within a Neighborhood or within Stonegate that are incurred upon request of the Owner of a Unit for specific items or services relating to the Unit, or (b) that are incurred as a consequence of the conduct of less than all Owners, their licensees, invitees, or guests. The Association may also levy a Specific Assessment against any Unit or Neighborhood to reimburse the Association for out of pocket expenses incurred in bringing the Unit or Neighborhood into compliance with the provisions of the Declaration other covenants, the Articles, the By-Laws, and rules and regulations promulgated by the Board, provided the Board gives notice at least

twenty (20) days prior to the levy of any Specific Assessment to the Unit Owner or Neighborhood Committee as applicable, and affords any objecting party an opportunity to present evidence to the Board as to why such Specific Assessment should not be levied, in whole or in part.

D. Neighborhood Assessments. The Board shall have the power to specifically assess the actual and estimated Neighborhood Expenses incurred by the Association. Neighborhood Expenses shall be allocated equally among all Units within the Neighborhood benefited thereby and shall be levied as a Neighborhood Assessment. Such assessment shall include a capital contribution establishing a reserve fund for repair and replacement of capital items maintained as a Neighborhood Expense, if any, within the Neighborhood.

Any Neighborhood may request that additional services or a higher level of services be provided by the Association and, if providing such services is approved by the Board and such services are provided, any additional costs involved in connection therewith shall be considered Neighborhood Expenses and shall be assessed equally among all Units in the Neighborhood benefited by such services.

The Board shall provide notice of the amount of the Neighborhood Assessment for the coming year, along with a copy of the budget upon which it is based to each Owner of a Unit in the affected Neighborhood at least thirty (30) days prior to the beginning of the Assessment year. Such proposed Neighborhood Assessment shall become effective unless disapproved by a majority of the Owners of Units in the Neighborhood to which the Neighborhood Assessment applies. However, there shall be no obligation to call a meeting for the purpose of considering the Neighborhood Assessment proposed except on petition of Owners of at least ten percent

(10%) of the Units in the Neighborhood. The right to disapprove shall only apply to those line items in the Neighborhood budget which are attributable to additional services requested by a Neighborhood. In the event of disapproval, such additional services shall be discontinued at the end of the then-current assessment year.

Section 8.10. Subordination of the Lien to Mortgages. The lien of the assessments and fees provided for herein against a Lot, Unit or Parcel shall be subordinate to the lien of a recorded bona fide first mortgage covering such Lot, Unit or Parcel and subordinate to any tax or special assessment lien on such Lot in favor of any governmental taxing or assessing authority. The sale or transfer of a Lot, Unit or Parcel shall not affect the assessment lien. The sale or transfer of a Lot pursuant to bona fide mortgage foreclosure proceedings or any other bona fide proceeding in lieu thereof shall, however, extinguish the lien of [but not the subject transferring Owner's obligation to pay) such assessments or fees as to any payment which became due prior to such sale or transfer. No such sale or transfer shall release a Lot, Unit or Parcel from liability for any assessments or fees thereafter becoming due or from the lien thereof.

Section 8.11. Certificates. The Association shall, within twenty (20) days after demand made at any time, furnish a certificate in writing signed by the Treasurer of the Association, specifying that the assessments and fees respecting a Lot, Unit or Parcel has been paid or that certain assessments remain unpaid, as the case may be. A reasonable charge may be made by the Association for the issuance of such certificates. Such certificates shall be conclusive evidence of payment of any assessments or fees therein stated to have been paid.

Section 8.12. Powers of the Association Relating to Neighborhoods. The Association shall have the power to veto any action taken or contemplated to be taken by any Neighborhood

Oversight Committee which the Board reasonably determines to be adverse to the interests of the Association or its Members or inconsistent with the Community-Wide Standard. The Association also shall have the power to require specific action to be taken by any Neighborhood Oversight Committee in connection with its obligations and responsibilities hereunder or under a Plat, the Commitments or any other covenants or declarations affecting Stonegate. However, no Neighborhood shall have additional restrictions, obligations or responsibilities, other than those set forth in this Declaration or any other covenants or declarations affecting Stonegate, proposed without the affirmative vote, written consent, or a combination thereof, of Owners of seventy five percent (75%) of the Units within the Neighborhood.

Any action required by the Association in a written notice pursuant to the foregoing paragraph to be taken by a Neighborhood Oversight Committee shall be taken within a reasonable time. If the Neighborhood Oversight Committee fails to comply with the requirements set forth in such written notice, the Association shall have the right to affect such action on behalf of the Neighborhood Committee.

Section 8.13. Obligation to Contribute to Maintenance. The east entrance to Stonegate from State Road 334 is an entrance shared with Stonegate Proper, an existing fourteen (14) lot subdivision located generally east of the Stonegate development. Although the street is a public street, as extended from State Road 334 to Stonegate it is located within a portion of Stonegate Proper identified on the plat of Stonegate recorded in the Boone County Recorder's Office on or about June 22, 1998 as Instrument No. 98-07100, as "Common Area Block 'C'", which has been fully landscaped and includes common lighted identification signage and entrance features ("Landscape and Entrance Features") which are beneficial to Stonegate. Based upon the benefit

to Stonegate the costs of maintaining, operating and refurbishing such landscaping and entrance features should be shared as a Common Expense of the Association in part with the lot owners in Stonegate Proper as represented by their respective Board. Based upon the foregoing and taking into account the relative size of Stonegate Proper as compared to Stonegate, the Board (of Stonegate) has agreed to bear the cost of all general maintenance within this area, not including any signage, lighting and/or landscaping specific to Stonegate Proper. The cost of additional modifications and upgrades beyond the usual and typical, and desired by either Stonegate or Stonegate Proper will be completed at the cost of the initiating party, or an agreed upon split of the costs between both parties, so long as both parties consent to the additional modifications and/or upgrades as represented by an affirmative majority vote by each Board members at the time.

Section 8.14. Reserves. The Association shall establish a Reserve Fund to be held by the Association for such purposes as the Board may, from time to time, determine.

1) **Accumulation:** A Budget Surplus at the end of a fiscal year and after paying all debts and expenses for that year shall be designated and accounted as Reserves. The Board may, but shall not be required, to include funding for Reserves as a Budget line item and assessed as part of the Annual Assessment. Assessment for Reserves shall not exceed fifteen percent (15%) of the amount assessed for the Residential Assessment. The Board may accept contributions and solicit contributions for the Reserve Fund established herein.

2) **Reserve Fund Accounting and Deposits:** The Reserve Funds shall be disclosed on the Financial Statements as an asset of the Association and delineated as Reserve Funds or Reserves. The Reserve Funds may be co-mingled with the Association's general funds and need

not be segregated and held in a separate account. The Association's Board, in its discretion, may invest Reserve Funds in an interest-bearing account.

3) Total Accumulation: Total Reserve Funds shall not exceed one hundred fifty percent (150%) of the immediately preceding annual expenses and costs associated with the operation of the Association. Expenses and Costs shall not include any amount assessed to fund reserves. Expenses and costs shall not include the expenditure of any funds collected as a Special Assessment or debt reduction/interest on debt.

4) Use of Reserve Funds: Reserve Funds can be utilized by the Board or the Association as follows:

- a) Repairs and maintenance in excess of budgeted allocations
- b) Capital improvements not budgeted
- c) Engineering or design studies in anticipation of Capital Projects whether funded by the budget (Annual Assessment) or otherwise (e.g. Special Assessment)
- d) Legal, accounting or other professional fees that may be incurred which are reasonable and necessary in furtherance of the Stonegate Community interests.
- e) To fund Reserve Studies
- f) To fund events or projects proposed and approved by the membership at the Annual Meeting or Special Meeting called for that purpose
- g) Any lawful purpose for which reserve funds may be utilized

5) Reporting and Accounting: The Board shall maintain an account of the Reserve Funds and shall report to the membership on an annual basis. The report shall include additions to Reserves, Expenditures from Reserves, the purpose of the expenditures and Reserve balances.

6) PROHIBITED ACTS: The following restrictions apply.

- a) All expenditures from Reserves shall be by official action of the Board.
- b) Reserves shall not be utilized in lieu of, or as a substitution for, the regular budgetary process.
- c) Expenditures from Reserves shall not, under any circumstance, put the Reserve Fund in a deficit balance.
- d) Reserve Funds cannot be loaned for any purpose.

7) Repayment: There is no requirement that money spent from the Reserve Fund must be repaid to the Reserve Fund. The Reserve Fund shall continue to accumulate as set forth above. However, and notwithstanding anything contained herein, the Board may consider expenditures from Reserves as it considers the Annual Assessment and the need to replenish Reserves as it fulfills its responsibility to propose an Annual Budget.

ARTICLE IX

General

Section 9.01. Waiver of Damages. Neither the Association, the Board of Directors, the Architectural Approval Committee, the Developer, nor the Owners acting as the Association, nor Owners acting as officers or agents of the Association, nor their respective agents, nominees, representatives or designees, shall be liable for any claim whatsoever arising out of or by reason of any acts taken (or not taken) or things done or performed (or not done or performed) pursuant

to any authorities reserved, granted or delegated pursuant to this Declaration, except as may result against the Board from the willful and intentional misapplication at the direction of the Board of any Annual, Special, Specific or Neighborhood Assessments collected by the Association.

Section 9.02. Enforcement. The Association or any party to whose benefit this Declaration inures, including the Developer and the Owners, shall have the right to proceed at law or in equity to enforce and/or prevent the occurrence or continuing violation of any restrictions, obligations or other duties imposed hereby. In no event, however, shall either an Owner, the Developer or the Association be held liable for damages of any kind for a failure to either abide by or enforce any of the provisions of this Declaration or of any Plat or of any part of any Commitments. The rights of enforcement by any Owner, the Developer or the Association shall include, but are not limited to, the right of injunctive relief or the right to seek the removal by due process of law of structures erected or maintained in violation of this Declaration without being required to show actual damage of any kind whatsoever, and an Owner, the Developer, and the Association shall be entitled to recover, if successful, in addition to appropriate monetary damages, if any, reasonable attorneys' fees and other legal costs and expenses incurred as a result thereof. No delay or failure on the part of the Developer or the Association to seek any available remedy at law or in equity with respect to a violation of any one or more of the Restrictions, obligations, duties or other provisions of this Declaration shall be deemed a waiver (or an estoppel) of that party to assert any rights available upon the occurrence, continuation or reoccurrence of such violation(s).

Section 9.03. Severability. The provisions of this Declaration shall be severable and no provision shall be affected by the invalidity of any other provision to the extent that such invalidity does not also render such other provision invalid. In the event of the invalidity of any provision, this Declaration shall be interpreted and enforced as if all invalid provisions were not contained herein.

Section 9.04. Non-Liability of Developer and Association. Neither the Developer, nor the Association (by virtue of taking over Stonegate from the Developer) shall have any liability to an Owner or to any person or entity with respect to drainage on, over, under or through a Lot or other parcel within Stonegate. Upon the improvement and development of a Lot or other parcel within Stonegate, the proper handling of storm and surface water drainage shall be the responsibility of the Owner of such Lot, and each Owner by the acceptance of a deed to a Lot, shall be deemed to and does thereby RELEASE AND FOREVER DISCHARGE the Association and Developer from, and shall INDEMNIFY AND HOLD HARMLESS the Association and the Developer against, any and all liability arising out of or in connection with the handling, discharge, transmission, accumulation or control of storm or surface water drainage to, from, over, under or through the Lot or other parcel of real estate described in such deed.

Section 9.05. Binding Effect. This Declaration, and the covenants, conditions and restrictions herein contained shall be binding upon the Developer, Association, each Owner and any person, firm, corporation or other legal entity now or hereafter claiming an interest in any Lot, Unit or parcel of land comprising a part of the Stonegate development and not dedicated to public use, and his, her, its or their respective successors or assigns.

Section 9.06. Amendments to Declaration. This Declaration may be amended or changed, but only to the extent that such amendments or changes do not affect the following: (i) any easement rights reserved or granted hereby, including without limiting the generality of the foregoing, the rights of ingress and egress for vehicular and pedestrian use; and, (ii) any rights or restrictions within this Declaration which are not subject to change under the express terms of this Declaration. This Declaration may be amended or changed, in whole or in part, at any time upon approval by the Owners of a majority of the total number of Lots and Units who are in good standing. For purposes of this provision, “good standing” shall mean Owners who are no more than six (6) months delinquent on the payment of any Assessments, or any installments thereof, as determined by the Board at the time of the aforesaid approval. All Owners in good standing must be given the opportunity to vote on the proposed amendment(s). Such approval for an amendment to this Declaration may be obtained:

- (a) at a meeting of the members of the Association duly called and held in accordance with the provisions of the Association’s By-Laws; or
- (b) by written consents or approvals received from the Owners; or
- (c) pursuant to any other procedure recognized under Indiana law, including those recognized under the Indiana Nonprofit Corporations Act of 1991, as amended, including, but not limited to, written mail-in ballots; or
- (d) any combination of the above.

The President and Secretary of the Association shall execute the amendment, certifying that the Owners of a majority of the total number of Lots and Units who are in good standing approved

such amendment. Thereafter, the amendment shall be filed with the Boone County Recorder and shall take immediate effect.

Section 9.07. Duration. This Declaration and the restrictions imposed hereby shall run with the land and shall be binding on all Owners and all persons claiming under them for an initial period of twenty-five (25) years from the date of recordation of the original Declaration (which was January 6, 2003), and shall automatically extend for successive periods of ten (10) years each, unless they are amended or changed as provided in Section 9.06 above.

Section 9.08. Rural Development. In accepting ownership of any Lot or Unit in this subdivision, an Owner hereby acknowledges that surrounding land may be agriculture in usage and subject to intense agricultural practices, and each Owner, and their heirs, assigns, and successors-in-interest, are precluded from complaining, seeking damages and/or attempting to enjoin the use of the property (land) for confined feeding, grain handling operations, or use of manure, fertilizers or other agricultural chemicals because of nuisances which may result from such practices as long as generally accepted farming practices are followed. It is further recognized that farming operations may include dust, disruptive noises, and light for twenty-four (24) hours per day during crop planting and harvesting seasons. This condition and agreement also shall run with the land.

Executed this 30th day of April, 2020.

Stonegate Community Property Owners Association, Inc., by:

[Signature]
John T. Casey, President

Attest:

[Signature]
Trisha D. Benner, Secretary

STATE OF INDIANA)
) SS:
COUNTY OF Boone)

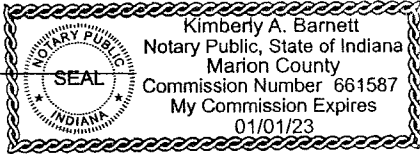
Before me, a notary public, in and for said County and State, personally appeared John T. Casey and Trisha D. Benner, the President and Secretary, respectively, of Stonegate Community Property Owners Association, Inc., an Indiana nonprofit corporation, who acknowledged execution of the within and foregoing for and on behalf of said corporation and its members and who, being duly sworn, stated that the representations made therein are true. Witness my hand and notarial seal this 30 day of April, 2020.

[Signature]
Notary Public - Signature

Kimberly A Barnett
Printed

My Commission Expires:
1-1-23

Residence County: Marion



"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/ P. Thomas Murray, Jr., Esq.

This instrument prepared by, and should be returned to, P. Thomas Murray, Jr., EADS MURRAY & PUGH, P.C., Attorneys at Law, 9515 E. 59th Street, Suite B, Indianapolis, IN 46216.
Telephone: (317) 536-2565