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DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS FOR
WOOD PARK

RECEIVED
MAY 17 3 37 PM '89
SHARON K. CHERRY
RECORDER
HAMILTON COUNTY, IN

THIS DECLARATION (hereinafter called "the Declaration" or "this Declaration") made this 17th day of May, 1989, by WOOD PARK DEVELOPMENT, INC., an Indiana corporation (hereinafter called "Declarant").

WITNESSETH THAT

WHEREAS, Declarant is the owner of certain real estate in Hamilton County, Indiana, more particularly described in Exhibit "A" attached hereto and incorporated herein by reference (hereinafter referred to as the "Real Estate"); and

WHEREAS, Declarant is in the process of creating on the Real Estate a residential community with public streets, a detention lake, walls, fences, private access drives, private open spaces and landscaped areas, and other common facilities for the benefit of such residential community, to be known as WOOD PARK, which community shall be developed substantially in accordance with the site development plans approved by the Carmel City Plan Commission under Docket Numbers 106-87SP and 112-87SP (hereinafter referred to as the "Site Plan"); and
This Instrument Recorded 5-17 1989
Sharon K. Cherry Recorder Hamilton County, IN

WHEREAS, Declarant desires to provide for the preservation and enhancement of the values and amenities in such community and the common facilities therein contained, and to this end, Declarant desires to subject the Real Estate to certain rights, privileges, covenants, restrictions, easements, assessments, charges and liens, each and all to the extent herein provided, for the benefit of the Real Estate and for the benefit of each owner or all or part thereof; and

WHEREAS, Declarant deems it desirable for the efficient preservation of values and amenities in said community, to create an agency to which shall be delegated and assigned the powers of owning, maintaining and administering the common facilities located on the Property, administering and collecting the assessments and charges contained in this Declaration, collecting and disbursing the assessments and charges imposed and created hereby and hereunder, performing certain maintenance, repairs and replacement of buildings, landscaping and other improvements as hereinafter provided, and

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promoting the health, safety and welfare of the owners of the Property, and all parts thereof; and

WHEREAS, Declarant has caused, or will cause, to be incorporated under the laws of the State of Indiana a not-for-profit corporation under the name "Wood Park Homeowners Association, Inc.", or a similar name, as such agency for the purpose of exercising such functions;

NOW, THEREFORE, Declarant hereby declares that the Real Estate is and shall be held, transferred, sold, conveyed, hypothecated, encumbered, leased, rented, used, improved and occupied subject to the provisions, agreements, conditions, covenants, restrictions, easements, assessments, charges and liens hereinafter set forth, all of which are declared to be in furtherance of a plan for preservation and enhancement of the Real Estate, and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of the Real Estate as a whole and of each of the Lots situated therein, and which shall run with the Real Estate and be binding upon all parties having any right, title or interest in the Real Estate, and upon their heirs, successors and assigns.

ARTICLE I.

DEFINITIONS

Section 1. The following terms, when used in this Declaration with initial capital letters, shall have the following respective meanings:

- A. "Applicable Date" shall mean the "Applicable Date" as defined and determined in accordance with Article III, Section 3(B) hereof.
- B. "Association" means Wood Park Homeowners Association, Inc., an Indiana not-for-profit corporation, which Developer has caused or will cause to be incorporated, its successors and assigns.
- C. "Board" or "Board of Directors" shall mean the Board of Directors of the Association.
- D. "Committee" means the Wood Park Architectural Control Committee established pursuant to Article VII, Section 1, of this Declaration for the purposes herein stated.
- E. "Common Property" means (i) all portions of the Real Estate (including all improvements thereon) designated as "Common Area, Blocks A, B and C inclusive" on any subdivision plat of the Real Estate now or

hereafter recorded in the Office of the Recorder of Hamilton County, Indiana, which are not lots and which are not dedicated to the public, and (ii) any entry walls, property, perimeter fencing, landscaping, trees and other foliage which the Declarant or the Association may erect or install and which is, pursuant to this Declaration, to be maintained by the Association; and (iii) all facilities and personal property owned or leased by the Association from time to time.

F. "Common Expenses" means (i) the expenses of administration of the Association, and (ii) expenses of and in connection with the improvement, maintenance, repair and replacement of the Common Property and the performance of the responsibilities and duties of the Association including, without limitation, expenses for the improvement, maintenance and repair of the Common Area and Common Property, Landscape Easements, Lake Easements, Green Belt Landscape Easements, Green Belt Preservation Easements, Drainage Easements, Regulated Drainage Easements, and Utility Easements shown and identified as such on any subdivision plat of the Real Estate now or hereafter recorded in the Office of the Recorder of Hamilton County, Indiana, and (iii) all sums lawfully assessed against the Owners by the Association, and (iv) all sums declared by this Declaration to be Common Expenses.

G. "Declarant" means Wood Park Development, Inc., an Indiana corporation, and any successors and assigns of it whom it designates in one or more written recorded instruments to have the rights of Declarant hereunder, including, without limitation, any mortgagee acquiring title to any portion of the Real Estate pursuant to the exercise of rights under, or foreclosure of, a mortgage executed by Declarant.

H. "Development Period" means the period of time commencing with the date of recordation of this Declaration and ending on the date Declarant no longer owns any lot within or upon the Real Estate.

I. "Lot" means a numbered parcel of land shown and identified as a lot on any subdivision plat of the Real Estate now or hereafter recorded in the Office of the Recorder of Hamilton County, Indiana.

J. "Members" shall mean any person or entity holding membership in the Association as provided in Article III hereof.

K. "Mortgagee" means the holder of a recorded first mortgage lien on any lot.

L. "Nonaffiliated Owner" means any "Owner" (hereinafter defined)

other than Declarant, or any entity related to Declarant.

M. "Owner" means the record owner, whether one or more persons or entities, of fee-simple title to any lot, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation unless specifically indicated to the contrary. The term Owner as used herein shall include Declarant so long as Declarant shall own any lot.

N. "Site Plan" shall mean and refer to the site development plans affecting the real estate as approved by the Camel City Plan Commission on November 19, 1987 and December 17, 1987 under Docket Numbers 106-87SP and 112-87SP pursuant to which the proposed plats of the Real Estate and the proposed development plans for the Real Estate were approved by the said Plan Commission for the City of Camel, Hamilton County, Indiana.

O. "Plat Covenants and Restrictions" shall mean and refer to any written covenants and restrictions heretofore entered into by Declarant or its predecessors in title to the Real Estate in connection with the approval of the plat of the same, which covenants are or may hereafter be recorded in the Office of the Recorder of Hamilton County, Indiana and which covenants are incorporated herein by reference as the same may hereafter be amended in accordance with their terms or as permitted by law.

P. "Property" shall mean and refer to the Real Estate which has been subjected to, and is, at any time, subject to this Declaration.

Q. "Landscape Easement" ("L.E.") shall have that meaning set out in the Plat Covenants and Restrictions, and includes any portion of the Real Estate designated on any subdivision plat of the Real Estate now or hereafter recorded in the Office of the Recorder of Hamilton County, Indiana as a "Landscape Easement."

R. "Green Belt Landscape Easement" ("G.B.L.E.") shall have that meaning set out in the Plat Covenants and Restrictions, and includes any portion of the Real Estate designated on any subdivision plat of the Real Estate now or hereafter recorded in the Office of the Recorder of Hamilton County, Indiana as a "Green Belt Landscape Easement."

S. "Green Belt Preservation Easement" ("G.B.P.E.") shall have that meaning set out in the Plat Covenants and Restrictions, and includes any portion of the Real Estate designated on any subdivision plat of the Real Estate now or hereafter recorded in the Office of the

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Recorder of Hamilton County, Indiana as a "Green Belt Preservation Easement."

T. "Lake Easement" shall have that meaning set out in the Plat Covenants and Restrictions, and includes the portion of the Real Estate designated on any subdivision plat of the Real Estate now or hereafter recorded in the Office of the Recorder of Hamilton County, Indiana as "Lake Easement."

U. "Lake Common Area" ("L.C.A.") means the portion of the Real Estate designated on any subdivision plat of the Real Estate now or hereafter recorded in the Office of the Recorder of Hamilton County, Indiana as "Lake Common Area," or as "Common Area, Block A."

V. "Sanitary Easement" ("S.E.") shall have that meaning set out in the Plat Covenants and Restrictions, and includes any portion of the Real Estate designated on any subdivision plat of the Real Estate now or hereafter recorded in the Office of the Recorder of Hamilton County, Indiana as a "Sanitary Easement."

W. "Utility Easement" ("U.E.") and "Drainage Easement" ("D.E.") and "Regulated Drainage Easement" ("R.D.E.") shall have that meaning set out in the Plat Covenants and Restrictions, and includes any portion of the Real Estate designated on any subdivision plat of the Real Estate now or hereafter recorded in the Office of the Recorder of Hamilton County, Indiana as a "Utility Easement" and a "Drainage Easement," or a "Regulated Drainage Easement."

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION

Section 1. Declaration. Declarant hereby expressly declares that the real estate hereinbefore described shall be held, transferred, sold, conveyed and occupied subject to all the terms, covenants, conditions, restrictions and provisions of this Declaration. The Owner of any Lot at any time subject to this Declaration and all other Persons having any right, title or interest therein, by (i) acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from Declarant or a subsequent Owner of such Lot, or the acceptance of any right, title or interest therein or thereto, or (ii) by the act of occupancy of any Lot, shall accept such deed, execute such contract, accept such right, title or interest, and undertake such occupancy subject to all of the terms, covenants,

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conditions, restrictions and provisions of this Declaration. By acceptance of such deed, execution of such contract, acceptance of such right, title or interest, or undertaking such occupancy, each Owner and all other such Persons acknowledge the rights and powers of Declarant and of the Association with respect to or under this Declaration, and, for himself, his heirs, personal representatives, successors and assigns, covenants, agrees and consents to and with Declarant, the Association, and the Owners and subsequent Owners of each of the Lots affected by this Declaration, to keep, observe, perform and comply with the terms and provisions of this Declaration.

ARTICLE III.

MEMBERSHIP AND VOTING RIGHTS IN ASSOCIATION

Section 1. Membership. Every Owner of a Lot subject to assessment, except as herein provided to the contrary, shall be entitled and required to be a member of the Association. If title to a Lot is held by more than one person, each of such persons shall be a member. An Owner of more than one Lot shall be entitled to, and shall be required to have one membership for each such Lot. Each such membership or memberships shall be appurtenant to the Lot upon which it is based and shall transfer automatically by voluntary or involuntary conveyance of the title of that Lot. Except as herein otherwise expressly provided, no person or entity other than an Owner or Declarant may be a member of the Association, and a membership in the Association may not be transferred except in connection with the transfer of title to a Lot.

Section 2. Transfer. Memberships in the Association shall not be transferred, pledged or alienated in any way, except upon the transfer of the record title of a Lot and then only to such transferee, by deed, assignment, intestate succession, testamentary disposition, foreclosure of mortgage of record or other legal process. It shall be the responsibility of each Owner, upon becoming entitled to membership, to so notify the Association in writing, and until so notified, the Association may continue to carry the name of the former Owner as a member, in its sole discretion. Any attempt to make a prohibited transfer of membership is void and will not be reflected upon the books and records of the Association. In the event the Owner of any Lot

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should fail or refuse to transfer the memberships registered in his name to the transferee of record title of such Lot, the Association shall have the right to record the transfer upon the books of the Association and issue new memberships to the transferee, and thereupon the old memberships outstanding in the name of the transferor shall be null and void as though the same had been surrendered.

Section 3. Voting. The Association shall have two (2) classes of voting membership, as follows:

A. **Class A.** Class A members shall be Owners of Lots, with the exception of the Declarant prior to termination of Class B membership, and shall be entitled to one (1) vote for each Lot owned with respect to each matter submitted to a vote of members upon which the Class A members are entitled to vote. When more than one person holds title to any Lot, the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any one Lot. There can be no split vote. Prior to or at the time of any meeting at which a vote is to be taken, each co-Owner or other person entitled to vote at such meeting shall file with the Secretary of the Association the name of the voting co-Owner or other person entitled to vote at such meeting, unless such co-Owner or other persons have filed a general voting authority with the Secretary applicable to all votes until rescinded.

B. **Class B.** The Class B member shall be the Declarant, who shall be entitled to four (4) votes for each Lot owned. The Class B membership shall cease and terminate upon the "Applicable Date" which date shall be the first to occur of:

(a) the date upon which the written resignation of the Class B member, as such, is delivered to the resident agent of the Association; or

(b) one hundred twenty (120) days after seventy-five percent (75%) of the Lots in the Property have been conveyed to Non-Affiliated Owners; provided, however, that for the purpose of making any determination under this subsection (b) it shall be assumed that there are 93 Lots in the Property whether or not there are in fact such number of Lots in the Property at any time; or

(c) three (3) years after the date of recording of the first conveyance of a Lot to an Owner other than Declarant; or

(d) seven (7) years from the date of recording of this Declaration.

From and after the Applicable Date, Declarant shall be entitled to one (1) Class A membership for (i) each Lot of which it is the Owner, and (ii) each numbered parcel of land, any part of which is owned by

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the Declarant, and which is shown upon, and identified as a lot on any recorded plat of the Real Estate (whether heretofore or hereafter recorded).

Section 4. Suspension of Voting Rights. In the event any Owner shall be in arrears in the payment of any amount due under any of the provisions of this Declaration for a period of thirty (30) days, or shall be in default in the performance of any of the terms of this Declaration for a period of thirty (30) days, such Owner's right to vote as a member of the Association shall be suspended and shall remain suspended until all payments are brought current and all defaults remedied.

ARTICLE IV.

PROPERTY RIGHTS

Section 1. General Provisions.

A. All easements described in this Declaration are permanent easements appurtenant, running with the land. They shall at all times inure to the benefit of and be binding on the Owner and the Mortgagee from time to time of any Lots and the owner and mortgagees, if any, from time to time of the Common Area, and their respective heirs, successors, personal representatives or assigns.

B. The covenants and restrictions contained in this Declaration shall run with and bind the land and shall inure to the benefit of and be enforceable by the Declarant, the Association or the Owner of any Lot subject to this Declaration, their respective personal representatives, heirs, successors and assigns, for an initial term commencing on the date this Declaration is recorded and ending December 31, 2014, after which time the covenants and restrictions shall be automatically renewed for successive periods of ten (10) years each, as the same may be amended or modified as herein permitted and provided.

Section 2. Owners' Right of Enjoyment. Every Owner shall have a non-exclusive right and easement of enjoyment in and to the Common Area limited however, to and for the uses and purposes for which any portion of the Common Area is designed and intended, which right and easement shall include, but not be limited to, use and enjoyment of open spaces and all other parts of the Common Area. Such right and

assessment shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

A. The right of the Association to pass reasonable rules, with respect to the Common Area, for the health, comfort, safety and welfare of persons using the same;

B. The right of the Association to suspend the voting rights and right to the use of recreational facilities, if any, situated upon the Common Area (but not rights of access to Lots) by an Owner for any period during which any assessment against his Lot remains unpaid, and for a period not to exceed sixty (60) days for an infraction of its published rules and regulations;

C. The right of the Association to levy assessments as provided in this Declaration; and

D. The rights of the Association and Declarant reserved under Sections 4 and 5 of this Article IV or elsewhere in this Declaration.

Section 3. Delegation of Enjoyment. Any Owner may delegate, in accordance with the By-Laws of the Association, his right of enjoyment to the Common Areas to residents of his Lot, including the members of his family, his tenants, or contract purchasers.

Section 4. Association's Control Over Common Areas.

A. The Association shall have the right to own, manage, repair, maintain, improve, regulate and operate the Common Area.

B. The Association shall have the right to mortgage all or any portion of the Common Area for the purpose of securing a loan of money to be used for any of the purposes specified in subsection 4.A. next hereinabove, provided that the rights of such mortgagee in the Common Area shall be subordinate to the rights of the Owners under this Declaration, and provided, further, that the mortgage shall have received the prior written approval specified in Article XI hereinbelow.

C. The Association shall have the right to dedicate or transfer all or any part of the Common Area to any governmental subdivision or public agency or utility, and to grant permits, licenses, and easements over the Common Area for utilities and other purposes necessary or useful for the proper maintenance or operation of the project, subject to any prior written approval required by Article XI hereinbelow.

D. The Property shall be subject to easements of record on the date the various portions thereof become subject to this Declaration,

and to any easements in the Common Area which may at any time be granted by Declarant or the Association (subject to the approval referred to in the preceding paragraph) to any public or private utilities or governmental bodies for the installation and maintenance of electrical and telephone conduit and lines, gas pipes, sewers or water pipes, coaxial cable, or any other utility services serving any lots or the Common Area.

8. Anything herein apparently to the contrary notwithstanding, except as otherwise expressly herein provided for, no abandonment, partition, subdivision, encumbrance, sale or transfer of the Common Area or other common property or any part thereof shall be effective unless it shall have received the prior written approval specified in Article XI hereinbelow.

Section 5. Easement For Encroachments and Support. In accordance with and as permitted by the applicable Zoning Ordinances and the Plat Covenants and Restrictions, Declarant intends that some, any or all residences may be constructed with one (1) of their finished exterior perimeter walls located immediately adjacent to portions of the lot lines of the Lots upon which such residences are primarily located. In such cases, the foundation block and facing brick (or other exterior finish material) of such finished perimeter walls will be intended to be located at the lot line of such Lots, the footings or other foundations beneath the foundation block of such walls will necessarily extend beyond the lot line of such Lots and thereby encroach upon the property adjoining such Lots, and various other improvements appurtenant to and a part of such residences will extend beyond the lot line of such Lots and thereby encroach upon the property adjoining such Lots, such as (but not limited to) eaves, cornices, roof overhangs, gutters, downspouts and other similar items which normally overhang and extend beyond building foundations. It is therefore intended by Declarant that the following rights and easements shall exist for the purpose of permitting construction and maintenance of some, any or all of the residences in the manner described above, and for the further purpose of permitting the continued maintenance of any unintentional encroachments by residences upon any property adjoining the Lots upon which such residences are primarily located:

A. In the event that any residence or any improvements appurtenant to and a part of any residence encroaches upon any Lot, other than

the lot upon which such residence, structure, or improvement is primarily located, as a result of construction, reconstruction, repair, shifting, settlement or movement of any part of the property, then such encroaching residence is hereby granted and shall have a perpetual easement appurtenant to the residence or appurtenant private structure for the continuance of any such encroachment on the property encroached upon, including the right to reconstruct, repair or replace the same to the extent of the encroachment as it may have existed immediately upon completion of the original construction of such residence or appurtenant private structure; and

B. If any residence or appurtenant improvement requires lateral or subjacent support from property adjoining the lot upon which such residence or improvement is primarily located, then each such residence is hereby granted and shall have a perpetual right and easement appurtenant to the residence for such lateral or subjacent support as is required under, over, upon or from such adjoining property.

Notwithstanding any other provisions contained herein, in the event that any residence or any appurtenant private structure encroaches under, over or upon any part of the Common Area, as a result of construction, reconstruction, repair, shifting, settlement or movement of any part of the property, then a perpetual easement appurtenant to such encroaching residence shall exist for the continuance of any such encroachment upon the Common Area.

The rights and easements existing, created and granted pursuant to this Section 5 shall be senior and superior to all other rights, interests and easements in the property encroached upon or in the property which is required to furnish lateral or subjacent support, to the end that such encroachments may exist and such support shall be furnished perpetually.

Section 6. Easement of Convenience and Necessity. Whenever any residence, private structure appurtenant thereto, fence or wall is constructed or shall have been constructed as permitted by this Declaration and by the Plat Covenants and Restrictions within a distance of six (6) feet or less from the boundary of said lot, the Owner of the lot upon which such residence, appurtenant private structure, fence or wall shall have been constructed shall have a perpetual easement over and upon the nearest adjacent lot or Common Area which shall entitle said Owner to the temporary entry and encroachment upon said adjacent lot or

Common Area for the purpose of effecting necessary construction, reconstruction, repair and maintenance of said Owner's residence, appurtenant private structure, fence or wall, but only to the extent and for such duration as is reasonably necessary to perform the above described activities.

Nothing contained within this Section shall relieve any Owner exercising the rights conferred herein from liability for injury or damage caused to any persons or property as a result of such construction, reconstruction, repair and maintenance activities performed by or at the direction of said Owner.

Section 7. Declarant's Rights. Declarant shall have the same rights as any other Owner as to Lots and other portions of the Property owned by it from time to time, except as otherwise specified herein. In addition, until the last numbered parcel of land shown upon, and identified as a lot on my recorded plat of the Real Estate (whether heretofore or hereafter recorded) is conveyed to a Non-Affiliated Owner, Declarant shall have the right and easement over the Common Area for the completion of improvements and making repairs to improvements (whether on the Common Area, or upon unsold Lots, or upon other portions of the Property) and the right to maintain and use facilities (including, but not limited to, model homes and sales offices) and signs upon the Common Area and any other portions of the Property (other than lots owned by an Owner other than Declarant) for the purpose of marketing lots, and to invite and escort the public thereon for such purpose.

Section 8. Non-Dedication to Public Uses. Nothing contained in this Declaration or in any subdivision plat of any part of the Real Estate shall be construed or be deemed to constitute a dedication, express or implied, of any part of the Common Area to the public or to or for any public use or purpose whatsoever, all of such Common Areas being reserved to Declarant, the Owners and the Association as provided in this Declaration, but subject, however, to the rights of the Association and the Declarant to thereafter dedicate portions of such Common Area to the public or to or for public uses or purposes but only to the extent, and upon all of the conditions, set forth in this Declaration.

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ARTICLE V.

IMPROVEMENT AND TRANSFER OF COMMON AREA

Section 1. Improvement of Common Areas. Declarant hereby covenants that, to the extent the same are to be included in the Property, it will construct or provide as Common Areas the following items required by, and in accordance with, the Plat Covenants and Restrictions, the Site Development Plan, or otherwise:

A. Common Area, Blocks B and C, shown on the Secondary Plat Plan shall be developed primarily as an open space, with landscaping and foot paths appropriate to enhance its appearance and use by the Owners.

B. Common Area, Block A, shown on the Secondary Plat Plan as Block A, Lake Common Area, shall be developed primarily as a water detention lake, with appropriate pedestrian foot paths and walkways, landscaping and other amenities for leisure usage by the Owners, their guests and invitees.

C. Declarant reserves the option to select not more than one (1) numbered Lot immediately adjacent to and abutting either of Common Areas, Block A, B, or C for the purpose of constructing thereon, as Common Property, a clubhouse, swimming pool, or other recreational facilities deemed by the Declarant to be appropriate for the preservation or enhancement of the values and amenities of the community; provided however that nothing contained within this subsection shall in any way obligate the Declarant to exercise said option. In the event the Declarant does exercise the option contained in this subsection, the numbered Lot selected by Declarant shall be so designated by the Declarant as Common Property, which designation shall be contained within an Amended or Supplemental Declaration to be recorded in the Office of the Recorder of Hamilton County, and from the date of said recording shall be deemed for all respects and purposes to be included within the Common Property as described in this Declaration.

Section 2. Conveyance of Common Areas to Association. Declarant hereby covenants that it shall complete the improvement of the Common Areas and shall convey and transfer the Common Area included in and constituting a part of the West Facade to the Association on or before the applicable date. Each portion of the Common Area so conveyed by

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Declarant to the Association shall, at the time of such conveyance, be subject to any dedicated or public street or road rights-of-way affecting the same and all easements, covenants, conditions, limitations and restrictions then of record, but shall be free and clear of all liens and financial encumbrances other than the lien of the then current non-delinquent installment of real estate taxes and assessments and subsequent installments thereof, which shall thereafter be paid then due by the Association.

ARTICLE VI.

ASSESSMENTS

Section 1. Personal Obligations. Declarant, for each Lot owned by it within the Property, hereby covenants and agrees, and each Owner of a lot by acceptance of a deed or other instrument of conveyance therefor, whether or not it shall be so expressed therein, shall be and is deemed to covenant and agree to pay to the Association: (a) annual assessments or charges, as may be hereafter assessed, which shall be payable in regular installments, for the payment or provision of all expenses of administration of the Association, expenses for the upkeep, maintenance, repair and replacement of the Common Areas (including, but not limited to, any and all streets and roadways constructed or located thereon) and all other expenses incurred or to be incurred by the Association for or in connection with the performance by the Association of its duties, obligations and responsibilities under this Declaration, which expenses may include, but shall not be limited to, the expenses and cost of hazard and liability insurance for Common Areas and any other common property; snow removal, trash removal, sewer charges and water charges (if payable by the Association); street lighting (if provided by the Association); and an adequate reserve fund for the periodic maintenance, repair and replacement of those improvements and elements of the Common Area and any other property that must be maintained, repaired or replaced on a periodic basis and which the Association may be obligated to maintain, and (b) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided.

Any assessments authorized herein, together with interest, costs and reasonable attorneys' fees, shall be a continuing lien from the

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first day of January (for annual assessments) and from the date the first installment is payable (for special assessments) against the Lot assessed. Such annual assessments shall be due and payable on February 1 of each calendar year and shall be delinquent after said date. Each assessment, together with interest, costs and reasonable attorneys' fees, shall also be the personal obligation of the person who was the Owner of such Lot on the date said assessment became due and payable. Said personal obligation of an Owner shall not pass to his successors in title or interest unless expressly assumed by them or unless, prior to such transfer, a written notice of the lien for such assessments shall have been recorded in the office of the Recorder of Hamilton County, Indiana. No Owner shall escape liability for the assessments which fell due while he was the Owner by reason of non-use of the Common Area or non-use, transfer or abandonment of his Lot or Living Unit.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the Owners and residents of the Property, to construct, manage, improve, maintain, repair and administer the Common Area (including, but not limited to, any and all streets and roadways constructed or located thereon), the Landscape, Green Belt Landscape, Green Belt Preservation, Lake and Drainage Easements, and for payment of any other costs and expenses incurred by the Association in connection with the performance of its duties, obligations and responsibilities hereunder.

An adequate reserve fund shall be maintained for working capital and for the periodic maintenance, repair and replacement of those improvements and elements of the Common Areas and any other property that must be replaced on a periodic basis. Such reserve fund shall be maintained out of the regular annual assessments.

Section 3. Annual Assessments. Until December 31, 1989, the initial maximum annual assessment shall not exceed the annual rate of Five Hundred Eighty-eight Dollars (\$588.00) per Lot for each Lot.

A. From and after December 31, 1989, the annual assessment may be continued at the same level as the maximum annual assessments permitted for the previous year, without a vote of the membership.

B. From and after December 31, 1989, the maximum annual

assessments may be increased each year by a vote of two-thirds (2/3) of each class of Members who are voting in person or by proxy, at a meeting called for this purpose, but no such increase shall exceed ten percent (10%) of the maximum annual assessments permitted for the previous year.

C. The Board of Directors may fix the actual annual assessments at any amount not in excess of the maximums permitted hereunder.

Section 4. Special Assessments. In addition to the annual assessments authorized above, the Association 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, reconstruction, repair or replacement of a capital improvement upon or which is deemed hereunder to be a part of the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of not less than two-thirds (2/3) of the total votes of the Members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum. Written notice of any meeting of Members called for the purpose of taking any action authorized under Article VI, Sections 3 or 4, shall be sent to all Members not less than ten (10) days nor more than sixty (60) days in advance of the meeting. At the opening of such meeting, the presence in person or by proxy of Members entitled to cast sixty percent (60%) of the total votes of the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at any subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 6. Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots. Annual assessments shall be collected on a monthly basis, each installment constituting one-twelfth (1/12) of the annual assessment, and special assessments shall become due and payable, and shall be deemed delinquent as the Board determines. The provisions of this Section 6 are subject to the provisions of Section 13 of this Article VI as to all Lots and other portions of the Property owned by Declarant.

Section 7. Commencement of Initial Annual Assessments. The annual assessments provided for herein shall commence as to each Lot subjected to this Declaration on the first day of the month following the month within which the Declarant conveys such Lot to a Nonaffiliated Owner. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year for which such assessment is imposed.

Section 8. Commencement of Annual Assessments. By November 1 of each year the Board shall fix the amount of annual assessments against each Lot for the following calendar year and shall send written notice thereof to each Owner. At the time the Board fixes the amount of annual assessments it shall adopt a budget for the following calendar year and cause a copy of such budget in reasonable detail to be furnished to each Owner.

Section 9. Proof of Payment. Upon written demand of an Owner or Mortgagee, at any time and for a reasonable charge, the Association shall furnish a written certificate signed by an officer of the Association setting forth whether there are any then unpaid annual or special assessments levied against such Owner's or Mortgagee's Lot. Such certificate shall be conclusive evidence of payment of any annual or special assessments not stated therein as unpaid.

Section 10. Nonpayment of Assessments. Any installments of annual or special assessments which are not paid when due shall be deemed delinquent. If an installment is not paid within thirty (30) days after the delinquency date, it shall bear interest from the delinquency date at the rate of twelve percent (12%) per annum and shall become a continuing lien in favor of the Association on the Lot against which assessed and the improvements thereon and the Association may bring an action at law or in equity against the person personally obligated to pay the same, including interest, costs and reasonable attorneys' fees for any such action, which shall be added to the amount of such assessment and included in any judgment rendered in such action, and the Association may also enforce and foreclose any lien it has or which may exist for its benefit.

Section 11. Recording and Enforcement of Liens. To evidence a lien for sums assessed pursuant to this Article, the Association may prepare a written notice of lien setting forth the amount of the assessment, the date due, the amount remaining unpaid, the name of the

Owner of the Lot, the name of the person personally obligated to pay the same and a description of the Lot. Such a notice shall be signed by an officer of the Association and it or a notice of lien or adverse claim thereof may be recorded in the office of the Recorder of Hamilton County, Indiana. No notice of lien shall be recorded until there is a delinquency in payment of the assessment for thirty (30) days. Upon such a delinquency for thirty (30) days, the Association shall proceed promptly to enforce the lien or, in its discretion, to sue the person personally liable to pay the lien for the delinquency. Such lien shall be enforced by action in the same manner in which mortgages on real property may be foreclosed in Indiana. In any such foreclosure, the person personally obligated to pay the lien shall be required to pay all costs of foreclosure including reasonable attorneys' fees. All such costs and expenses shall be secured by the lien being foreclosed. The person personally obligated to pay the lien shall also be required to pay to the Association any assessments against the Lot which shall become due during the period of foreclosure. The Association shall have the right and power to bid at the foreclosure sale or other legal sale and to acquire, hold, convey, lease, rent, encumber, use and otherwise deal with the foreclosed interest in the Lot as the Owner thereof.

The Association shall, upon written request, report to any Mortgagee of a Lot any assessments remaining unpaid for longer than thirty (30) days after the same shall have become due with respect to such Lot, provided, however, that such Mortgagee first shall have furnished to the Association written notice of the Mortgage under which it claims and its notice address.

Section 12. Subordination of Lien. The lien of the assessments provided for herein shall be subordinate to the lien of any First Mortgage and to tax liens and liens for special assessments in favor of any taxing and assessing unit of government. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or remedies provided in a First Mortgage, or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to charges which were payable prior to such sale or transfer. No such sale or transfer shall relieve a Lot from liability for any assessments thereafter becoming payable or from the lien thereof or shall relieve the person personally

obligated to pay the same from personal liability for assessments payable prior to such sale or transfer or acquisition. Any delinquent assessments the lien for which is extinguished by reason of this provision may be reallocated and assessed to all lots as a common expense.

Section 13. Initial Working Capital and Start-Up Fund. At the closing of the initial sale of each lot by Declarant to an Owner other than Declarant, the purchaser of such lot shall pay to Association, the sum of One Hundred Twenty-five Dollars (\$125.00), which amount shall be held and used by the Association as a working capital fund and start-up fund for the initial period of operation of the Property and the Association, to enable the Association to have cash available to pay those expenses which must be prepaid, to meet unforeseen expenditures, or to acquire additional equipment or services deemed necessary or desirable by the Board. However, such payment shall not be considered as an advance payment of any regular annual assessments.

Section 14. Contributions By Declarant Prior to Applicable Date. Prior to the Applicable Date, Declarant shall have the duty to contribute to the Association sufficient cash to enable the Association to fulfill its duties after the Association shall have exhausted all Regular Assessments and Special assessments theretofore collected from the Owners.

ARTICLE VII.

WOOD PARK ARCHITECTURAL CONTROL COMMITTEE

Section 1. Creation. There shall be, and hereby is, created and established the Wood Park Architectural Control Committee to perform the functions provided for herein. Until the Applicable Date, the Committee shall consist of three (3) members appointed, from time to time, by Developer and who shall be subject to removal by Developer at any time with or without cause. After the Applicable Date, the Committee shall be a standing committee of the Association, consisting of three (3) persons appointed, from time to time, by the Board of Directors of the Association.

Section 2. Purposes and Powers of Committee. The Committee shall

regulate the external design, appearance and location of residences, buildings, structures or other improvements placed on any Lot, and the installation and removal of landscaping on any Lot, in such a manner as to preserve and enhance the value and desirability of the Real Estate for the benefit of each Owner and to maintain a harmonious relationship among structures and the natural vegetation and topography.

A. In General. No residence, building, structure, antennae, fence, wall, mail box, patio or improvement of any type or kind shall be erected, constructed, placed or altered on any Lot without the prior written approval of the Committee. In addition, no change in the exterior color of any residence or accessory building located on any Lot shall be made without the prior written approval of the Committee. Such approval shall be obtained only after written application has been made to the Committee by the Owner of the Lot requesting authorization from the Committee. Such written application shall be in the manner and form prescribed from time to time by the Committee and, in the case of construction or placement of any improvement, shall be accompanied by two (2) complete sets of plans and specifications for any such proposed construction or improvement. Such plans shall include plot plans showing the location of all improvements existing upon the Lot and the location of the improvement proposed to be constructed or placed upon the Lot, each properly and clearly designated. Such plans and specifications shall set forth the color and composition of all exterior materials proposed to be used and any proposed landscaping, together with any other material or information which the Committee may require. All plans and drawings submitted to the Committee shall be drawn to a scale. When required by the Committee, plot plans shall be prepared by either a registered land surveyor, engineer or architect. Plot plans submitted for the Improvement Location Permit shall bear the stamp or signature of the Committee acknowledging the approval thereof.

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

- (1) The plans, specifications, drawings or other material submitted are inadequate or incomplete, or show the proposed improvement to be in violation of any restrictions in this Declaration or any subdivision plat of the Real Estate recorded

in the Office of the Recorder of Hamilton County, Indiana;

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

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

C. Rules and Regulations. The Committee may, from time to time, make, amend and modify such additional rules and regulations as it may deem necessary or desirable to guide Owners as to the requirements of the Committee for the submission and approval of items to it. Such rules and regulations may set forth additional requirements to those set forth in this Declaration or any subdivision plat of the Real Estate recorded in the Office of the Recorder of Hamilton County, Indiana as long as the same are not inconsistent with this Declaration or such subdivision plat(s).

Section 3. Duties of Committee. The Committee shall approve or disapprove the proposed repainting, construction or improvements within fifteen (15) days after all required information shall have been submitted to it. One copy of submitted material shall be retained by the Committee for its permanent files. All notifications to applicants shall be in writing, and, in the event that such notification is one of disapproval, it shall specify the reason or reasons for such disapproval. In the event said Board, or its designated Committee, fails to approve or disapprove such construction, improvement and location within thirty (30) days after said written plans and specifications have been submitted to it, or if no suit to enjoin the making of such additions, alterations or changes or to force the cessation thereof has been commenced within thirty (30) days of such submission, such approval will be deemed to have been given.

Section 4. Liability of Committee. Neither the Committee, the Declarant, the Association nor any agent of any of the foregoing shall be responsible in any way for any defects in any plans, specifications or other materials submitted to it, nor for any defects in any work done according thereto.

Section 5. Inspection. The Committee may inspect work being performed to assure compliance with this Declaration and the materials submitted to it pursuant to this Article VII.

Section 6. Nonapplication to Declarant. Notwithstanding the provisions of this Article VII or any other provisions of this Declaration requiring the approval of the Committee, Declarant, or any entity related to Declarant, shall not be required to apply for or secure the approval of the Committee in connection with any construction, installation, painting or repainting by Declarant, or any entity related to Declarant, of any residence, building, structure, or other improvement on the Real Estate or the installation or removal of any trees, shrubs or other landscaping on the Property.

ARTICLE VIII.

GENERAL AND MISCELLANEOUS POWERS
AND RESPONSIBILITIES OF ASSOCIATION

Section 1. Board of Directors. The Association shall elect a Board of Directors of the Association as prescribed by the Association's Articles of Incorporation and By-Laws. The Board of Directors of the Association shall manage the affairs of the Association.

Section 2. Responsibilities of the Association. The responsibilities of the Association include, but shall not be limited to:

A. Maintenance, repair and replacement of such fences, walls, street-side sidewalks, driveway aprons, street lights, foliage, landscaping, signs and other improvements in and upon the Common Areas and within the Sanitary or Utility Easements as the Association deems necessary or appropriate, and maintenance of the Common Areas and any installation thereon in a clean and attractive condition and in good repair.

B. Replacement of such foliage, landscaping, screening materials and other improvements in and upon the Landscape Easements as the Association deems necessary or appropriate and maintenance of said Landscape Easements and any installation thereon installed by Declarant or the Association in a clean and attractive condition, and good repair and shall maintain and replace any fencing installed by Declarant within the Green Belt Landscape Easements.

C. Preservation, enhancement, management and control of Green Belt Preservation Easements, of Green Belt Landscape Easements and of

retention ponds or lakes in and upon the Lake Common Areas for maintenance of the same in a clean, attractive and sanitary condition; and installation and replacement of such improvements in and upon said Lake Easements as the Association deems necessary or appropriate and maintenance of any such improvements installed by Declarant or the Association in good condition and repair. Without limiting the generality of the foregoing, such maintenance obligation shall include overflows maintenance to protect the ponds or lakes from erosion, algae control and maintenance of minimum water levels. It is intended that such actions shall be taken in accordance with recommendations regarding the same from applicable governmental agencies having jurisdiction, but nothing herein shall constitute an undertaking or duty to exceed the requirements of applicable law and prudent pond and lake operation.

D. The Association shall mow, trim and water the Common Areas and otherwise care for and maintain all grass, trees, shrubbery, plants and other landscaping located on such Common Areas.

E. The Association shall provide to all Owners, regular and routine lawn cutting, and lawn maintenance including fertilization and trimming, the expenses incurred for such services being a Common Expense.

F. Upon such terms and conditions as the Association may require, the Association may contract with any Owner to provide special landscape care, gutter cleaning services, and also tree removal and tree replacement services. The charges due the Association for services provided to any Owner pursuant to such contract shall be paid in advance by the Owner prior to the rendering of any such services. Whenever the Association may, pursuant to any such contract, undertake to provide such services to an individual Owner, the Association shall not be responsible for any damage to the Owner's lawns, plantings, trees and other landscaping or other improvements, including structures thereon, except as the same shall be the result of gross negligence or willful misconduct by the Association, its agents or employees.

G. Replacement of a drainage system in and upon the Drainage Easements (shown and identified as such on any subdivision plat of the Real Estate now or hereafter recorded in the Office of the Recorder of Hamilton County, Indiana) as the Association deems necessary or appropriate and the maintenance of any drainage system installed in or

upon said Drainage Easements by Declarant or the Association in good condition and repair, subject, however, to the obligation of the Owner of a lot subject to a Drainage Easement to keep the portion of the Drainage Easement on his lot free from obstructions so that the surface water drainage will be unimpeded.

H. Procuring and maintaining for the benefit of the Association, the Board of Directors and the Owners the insurance coverages required under Article XII of this Declaration and such other insurance as the Association deems necessary or advisable.

I. Payment of taxes, if any, assessed against and payable with respect to the Common Areas.

J. Assessment of annual assessments and collection of such assessments from the Owners for the Common Expenses.

K. The Association may obtain and pay for the services of any persons or entities, to manage its affairs, or any part thereof, to the extent it deems advisable, as well as such other personnel as the Association shall determine to be necessary or desirable for the proper operation of the Property whether such personnel are furnished or employed directly by the Association or by any person or entity with whom or which it contracts. The Association may obtain and pay for legal and accounting services necessary or desirable in connection with the operation of the Property, the enforcement of this Declaration or any proceedings or controversy in which the Board determines it is necessary or advisable to have professional advice. The Association shall, or may arrange with others to, furnish trash collection and such other common services to each lot as it deems desirable, including, without limitation, snow removal from individual driveways and front sidewalks serving residences on a basis consistent with recognized guidelines for normal and customary property management. Any agreement for professional management of the Property, or any other contract providing for services by Declarant or an entity owned or controlled by the same persons as Declarant, must provide for termination by either party without cause and without payment of a termination fee on ninety (90) days or less written notice and by either party for cause upon thirty (30) days or less written notice and shall have a maximum contract term of one (1) year, but may be renewable by agreement of the parties for successive one-year terms.

L. From time to time, adopting, amending or rescinding such

reasonable rules and regulations (not inconsistent with the provisions of this Declaration) governing the use and enjoyment of the Common Areas, and the management and administration of the Association, as the Association deems necessary or advisable, and enforcement of the same. As part of such rules and regulations, the Association may provide for reasonable interest and late charges on past due installments of any Regular or Special Assessments or other charges against any lot. Copies of such rules and regulations shall be furnished by the Association to the Owners prior to the time when the same shall become effective.

M. Replacement and maintenance of any street identification signs within and upon the Real Estate designated as private street signs.

Section 3. Compensation. No director of the Association shall receive compensation for his services as such director, except to the extent expressly authorized by a majority vote of the Owners.

Section 4. Non-Liability of Directors and Officers. The directors and officers of the Association shall not be liable to the Owners or any other persons for any error or mistake of judgment in carrying out their duties and responsibilities as directors or officers of the Association, except for their own individual willful misconduct or gross negligence. The Association shall indemnify and hold harmless and defend each person, his heirs, assigns or legal representatives, who is or was a director or officer of the Association against any and all liability to any person, firm or corporation arising out of contracts made by or at the direction of the Board of Directors (or the managing agent, if any) of the Association, unless any such contract shall have been made in bad faith. It is intended that the directors and officers of the Association shall have no personal liability with respect to any contract made by them on behalf of the Association except in their capacity as Owners.

Section 5. Additional Indemnity of Directors and Officers. The Association shall indemnify, hold harmless and defend any person, his heirs, assigns and legal representatives (collectively, the "Indemnitee"), made or threatened to be made a party to any action, suit or proceeding by reason of the fact that he is or was a director or officer of the Association, against all costs and expenses, including attorneys' fees, actually and reasonably incurred by the Indemnitee in connection with the defense of such action, suit or

proceeding, or in connection with any appeal therein, except (unless otherwise specifically provided herein) in relation to matters as to which it shall be adjudged in any action, suit or proceeding that such Indemnitee is liable for gross negligence or willful misconduct in the performance of his duties. The Association shall also reimburse any such Indemnitee for the reasonable costs of settlement or judgment rendered in any action, suit or proceeding, if it shall be found by a majority vote of the Owners that such director or officer was not guilty of gross negligence or willful misconduct. In making such findings and notwithstanding the adjudication in any action, suit or proceeding against an Indemnitee, no director or officer shall be considered or deemed to be guilty of or liable for gross negligence or willful misconduct in the performance of his duties where, acting in good faith, such director or officer relied on the books and records of the Association or statements or advice made by or prepared by the managing agent of the Association (if any) or any officer or employee of the Association, or any accountant, attorney or other person, firm or corporation employed by the Association to render advice or service, unless such director or officer had actual knowledge of the falsity or incorrectness thereof; nor shall a director be deemed guilty of or liable for gross negligence or willful misconduct by virtue of the fact that he failed or neglected to attend a meeting or meetings of the Board of Directors of the Association. The costs and expenses incurred by an Indemnitee in defending any action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the Indemnitee to repay the amount paid by the Association if it shall ultimately be determined that the Indemnitee is not entitled to indemnification as provided in this Section 5.

Section 6. Bond. The Board of Directors of the Association may provide surety bonds and may require the managing agent of the Association (if any), the treasurer of the Association, and such other officers as the Board of Directors deems necessary, to provide surety bonds, indemnifying the Association against larceny, theft, embezzlement, forgery, misappropriation, wrongful abstraction, willful misapplication, and other acts of fraud or dishonesty, in such sums and with such sureties as may be approved by the Board of Directors, and any such bond shall specifically include protection for any insurance

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proceeds received by any reason by the Board of Directors. The expense of any such bonds shall be a Common Expense.

ARTICLE IX.

OWNER'S MAINTENANCE AND RESPONSIBILITIES

Section 1. Maintenance of Lots and Improvements. Except to the extent such maintenance shall be the responsibility of the Association under any of the foregoing provisions of this Declaration, it shall be the duty of the Owner of each Lot to keep the Lot free of weeds and trash and otherwise neat and attractive in appearance, including, without limitation, the proper maintenance and necessary replacement of Declarant or builder installed landscaping and all maintenance of the exterior of any structures on such Lot, all at the Owner's sole cost and expense. In the event the Owner of any Lot fails to do so in a manner satisfactory to the Association, the Association, after approval by two-thirds (2/3) vote of the Board of Directors, shall have the right (but not the obligation), through its agents, employees and contractors, to enter upon said Lot and to repair, maintain and restore the Lot, the landscaping and the exterior of the improvements erected thereon. The cost of such maintenance, repair and restoration shall be and constitute a special assessment against such Lot and the Owner thereof, to be collected and enforced in the manner provided in this Declaration for the collection and enforcement of assessments in general. Neither the Association nor any of its agents, employees or contractors shall be liable for any damage which may result from any maintenance work performed hereunder.

Section 2. Damage to Common Areas. Notwithstanding any obligation or duty of the Association hereunder to repair or maintain the Common Areas or any Landscape Easement, Green Belt Easement, Lake Easement, Drainage Easement, Regulated Drainage Easement or Utility Easement areas, if, due to the willful, intentional or negligent acts or omissions of an Owner or of a member of his family or of a guest, tenant, invitee or other occupant or visitor of such Owner, damage shall be caused to the Common Areas (or such Easement areas) or if maintenance, repairs or replacement shall be required thereby which would otherwise be a Common Expense, then such Owner shall pay for such damage and such maintenance, repairs and replacements, as may be

determined by the Association, unless such loss is covered by the Association's insurance with such policy having a waiver of subrogation clause. If not paid by such Owner upon demand by the Association, the cost of repairing such damage shall be added to and constitute a special assessment against such Owner and his lot to be collected and enforced in the manner provided in this Declaration for the collection and enforcement of assessments in general.

Section 3. Additional Restrictions Concerning Existing and Planted Trees. Existing or newly planted trees on any lot shall not be removed by an Owner, after his occupancy, without the prior written approval of the Committee; provided, however, that nothing herein shall prevent the removal of trees by Declarant, or any entity related to Declarant, during the development of the Real Estate and during the initial construction by Declarant, or any entity related to Declarant, of a residence or accessory building on any lot.

ARTICLE X.

GENERAL RESTRICTIONS, OBLIGATIONS AND RIGHTS

APPLICABLE TO PROPERTY

Section 1. Lot Restrictions. No more than one residence shall be erected or maintained on any lot. No residence shall be used for purposes other than as a single family residence, nor shall any trade or business of any kind be carried on within a residence or upon a lot, nor shall any lot or any part thereof be leased, sublet, assigned or suffered to be used for hotel or transient occupancy, provided that none of the following activities shall be considered a violation of this covenant:

- A. The maintenance of model residences and business and sales offices by Declarant during the construction and sale periods.
- B. The maintenance of offices by the Association or its designated manager for purposes of management of the Property.
- C. Lease, rental or use of a residence for purposes consistent with this Section.
- D. The use of a residence by an Owner for incidental office

purposes to the extent permitted by applicable zoning ordinances.

K. : restriction by Declarant and use of a clubhouse and other recreational improvements upon not more than one (1) numbered lot within the Property.

Section 2. Common Area Restrictions. No industry, business, trade, occupation or profession of any kind shall be conducted, maintained or permitted on any part of the Common Area, nor shall any "For Sale" or "For Rent" signs or any window display advertising be maintained or permitted on any part thereof, except that Declarant reserves the right for itself or its agents to maintain business and sales offices, storage areas and construction offices on the Common Area during the construction and sales period until the last portion of the Real Estate is conveyed to an Owner other than Declarant, and to place "For Sale" or any other signs on any part of the Common Area and to use any part of the Common Area for sale or display purposes during such period. Subject to the aforesaid rights of the Declarant, Common Areas shall be used only for the purposes for which the same are designed and intended, and shall be used subject to the rules and regulations from time to time adopted by the Board. Without limiting the generality of the foregoing, the lake to be provided in Block "A" shown on the Site Plan is intended to be an integral part of the storm water drainage system serving the Property and is intended to be used for such purpose and primarily as a visual and aesthetic amenity and not as a recreational amenity. Accordingly, no use shall be made of such lake which in any way interferes with its proper functioning as part of such storm water drainage system. No boating, swimming, diving, sailing or ice skating shall be permitted in or on said lake. No sewage, garbage, refuse, or other solid, liquid, gaseous or other materials or items shall be put into said lake, except the Association may take steps to clear and purify the waters thereof by the addition of chemicals or other substances commonly used for such purposes. Fishing from the shore of such lake shall be permitted subject to obedience and compliance with all applicable fishing and game laws, ordinances, rules and regulations.

Section 3. Obstructions. There shall be no obstruction of the

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Common Area, nor shall anything be kept or stored on any part of the Common Area, without the prior written consent of the Association except construction materials and equipment during the construction period or except as specifically provided herein. Nothing shall be altered on, constructed in, or removed from the Common Area except upon the prior written consent of the Association.

Section 4. Prohibition of Damage and Certain Activities. Nothing shall be done or kept on any lot or in any residence or on or in any Common Area or any part thereof, which would be in violation of any statute, rule, ordinance, regulation, permit or other validly imposed requirement of any governmental body. No damage to, or waste of, the Common Area or any part thereof or of the exterior of the Common Property and buildings thereon shall be committed by any Owner or any invitee or tenant of any Owner, and each Owner shall indemnify and hold the Association and the other Owners harmless against all loss resulting from any such damage or waste caused by him or his invitees or tenants to the Association and other Owners. No noxious, destructive or offensive activity shall be allowed in any residences, on any lots or in the Common Area or any part thereof, nor shall anything be done thereon which may be or may become a nuisance to any other Owner or to any other person at any time lawfully residing on the Property; provided, however, that no act, conduct, activity or operation which Declarant is authorized or permitted to do hereunder shall ever be deemed to be noxious, destructive, offensive or a nuisance for purposes of this Section 4.

Section 5. Fences, Walls and Patios. No Owner shall relocate, heighten, lower or otherwise move or change any fence, wall or patio upon the Property except as provided in Article VII hereinabove.

Section 6. No Unsightly Uses. No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out on any portion of the Common Area, or on a lot so as to be visible from outside the lot. The Common Area shall be kept free and clear of all rubbish, debris and other unsightly materials.

Section 7. Animals. No animals, rabbits, livestock, fowl or poultry of any kind shall be raised, bred or kept in or on any lot or on the Common Area or any part thereof, except that household pets may be kept on lots, subject to rules and regulations adopted by the Board, provided that they are not kept, bred, or maintained for any commercial

purposes; provided, further, that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Property subject to these restrictions upon three days' written notice from the Board, and provided further, that upon written request of 25% of the voting power of the Association, the Board of Directors shall have the authority to, and shall order the removal of any pet.

Section 8. Prohibited Structures. No structure of a temporary character, trailer, boat, camper-bus, free-standing basketball goals, tent, or shack shall be maintained on any lot outside of a garage or other approved structure, nor shall any garage or other building except a permanent residence be used on any lot at any time as a residence or sleeping quarter, either temporarily or permanently.

Section 9. Storage. The storage or collection of rubbish of any character whatsoever, any material that emits foul or obnoxious odors, the growing of any noxious or illegal weed or other natural substance, and the harboring of the source of any noise or activity which disturbs the peace, comfort or serenity of residents is prohibited. Usual household trash and garbage shall be regularly collected and may be kept outside only on regularly scheduled trash collection days. In addition, no boats, snowmobiles, recreational vehicles, trailers, camping vehicles, buses, mobile homes, tractor/trailers, trucks, motorcycles, mini-bikes, mopeds, unlicensed or inoperable vehicles, or any other vehicles of any description other than normal passenger automobiles (including station wagons and small trucks such as pickups of 3/4 ton capacity or less and vans) shall at any time be stored or parked on any lot outside of a garage, or on any street within the Property, or on any part of the Common Area, either permanently or temporarily.

Section 10. Signs. No signs of any kind other than designations, (in such styles and materials as the Association shall by rule or regulation approve) of street addresses and names of occupants shall be displayed to the public view on any lot or Common Area, except that a "For Sale" or "For Lease" sign may be displayed on a lot which is being offered for sale or lease provided that it is in such form, style and location as the Board may require, and except that Declarant shall be permitted to erect and maintain upon the Property such signs as it deems appropriate to advertise the development during the construction and sale periods.

Section 11. Antennas. Except with the prior written approval and the authorization of the Board, no exterior television or radio antennas of any sort shall be placed, allowed or maintained upon any portion of the improvements or structures to be located upon the Property, or on the Property itself.

Section 12. Rentals. Any lease between an Owner and a lessee shall provide that the terms of the lease shall be subject in all respects to the provisions of this Declaration and the Articles of Incorporation and By-Laws of the Association, and that any failure by the lessee to comply with the terms of such documents shall be a default under the lease. All leases shall be in writing. No residence may be leased for a period of less than 30 days. Other than the foregoing, there shall be no restrictions on the right of any Owner to lease his residence.

Section 13. Rules and Regulations. The Board may adopt, and may amend, modify, rescind and cancel, such other rules and regulations from time to time governing the use and enjoyment of the Property, including the Common Area, as the Board in its sole discretion deems appropriate or necessary.

Section 14. Compliance with Plat Covenants and Restrictions. So long as the Plat Covenants and Restrictions are in effect, no use shall be made of any part of the Property which violates said Plat Covenants and Restrictions. All Owners, members of their families, their guests, tenants, invitees and all occupants or other parties entitled to use or who may use any part of the Property shall at all times fully comply with the terms, covenants, provisions, conditions, limitations, restrictions and requirements contained and described in the Plat Covenants and Restrictions. Notwithstanding anything to the contrary contained herein or otherwise, this Section 14 may not be amended or modified in any manner whatsoever without the prior written consent of Declarant (so long as it owns any part of the Real Estate) and the prior written consent of any and all other parties or governmental agencies which have the right to enforce or prevent violations of the terms, covenants, provisions, conditions, limitations, restrictions and requirements contained and described in the Plat Covenants and Restrictions; except that, notwithstanding the immediately preceding clause, Declarant shall have the right to amend the Plat Covenants and Restrictions to the extent expressly permitted therein in the manner

permitted therein, without first obtaining the consent of any other party.

ARTICLE XI.

RIGHTS FOR THE PROTECTION OF FIRST MORTGAGEES

Section 1. Precedence. The provisions of this Article take precedence over any other conflicting provisions of this Declaration.

Section 2. Notice of Action. Upon written request made to the Association, identifying the name and address of the holder, insurer or guarantor of a First Mortgage on a Lot and the address of such party, any such mortgage holder or insurer or guarantor will be entitled to timely written notice of:

- (A) Any condemnation loss or any casualty loss which affects a material portion of the Property or any Lot or residence on which there is a First Mortgage held, insured, or guaranteed by such mortgage holder or insurer or guarantor, which remains uncured for a period of 60 days;
- (B) Any delinquency in the payment of assessments or charges owed, or any other default in the performance of any obligation under the Declaration, By-Laws or Articles of Incorporation, by an Owner of a Lot or residence subject to a First Mortgage held, insured, or guaranteed by such holder or insurer or guarantor, which remains uncured for a period of 60 days;
- (C) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;
- (D) Any proposed action which would require the consent of a specified percentage of mortgage holders as specified in this Article XI; and
- (E) Any default in the performance by the Owner of any obligation under the Declaration or By-Laws which is not cured within sixty (60) days.

Section 3. Discontinuance of Professional Management. When professional management has been previously required by any mortgage holder or insurer or guarantor which is entitled to notice under Section 2, whether such entity became a mortgage holder or insurer or

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guarantor at that time or later, any decision to establish self-management by the Association shall require the prior consent of Owners of Lots to which at least 67% of the votes in the Association are allocated and the approval of 51% of those holders of mortgages which are entitled to notice as provided for under Section 2.

Section 4. Termination; reallocation. Any election to terminate the legal status of the project after substantial destruction or a substantial taking or condemnation of the project property must have the written approval of holders holding mortgages on Lots which have at least 51% of the votes of Lots subject to eligible-holder mortgages. No reallocation of interests in the Common Area or the Association resulting from a partial condemnation or partial destruction of the project may be effected without the prior written approval of eligible holders holding mortgages on all remaining Lots whether existing in whole or in part, and which have at least 51% of the votes of such remaining Lots subject to eligible-holder mortgages.

Section 5. No Right of First Refusal. The right of an Owner to sell, transfer, or otherwise convey his lot or residence will not be subject to any right of first refusal or any similar restriction in favor of the Association, the Declarant or other Owners.

Section 6. Liability for Unpaid Assessments. Any First Mortgagee who obtains title to or comes into possession of a lot pursuant to the remedies provided in its First Mortgage or by foreclosure of the First Mortgage or by deed or assignment in lieu of foreclosure, and any purchaser at a foreclosure sale in connection with any such First Mortgage, shall not be liable for the unpaid assessments on the lot which were payable prior to the acquisition of title to or possession of such lot by the First Mortgagee or such purchaser.

Section 7. Examination of Books and Records. First Mortgagees and holders, insurers and guarantors of First Mortgages shall have the right to examine the books and records of the Association, as set forth more fully in the By-Laws.

Section 8. Payment of Taxes and Insurance. First Mortgagees may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against any Common Area or other Common Property and may pay overdue premiums on hazard insurance policies or secure new hazard insurance coverage on the lapse of a policy for the Common Area or other Common Property, and First

Mortgagees making such payments shall be owed immediate reimbursement therefor from the Association.

Section 9. Designation of Representative. Any holder of a First Mortgage on a lot or residence may designate a representative to attend meetings of members, but such representative shall not have any voting privileges unless such voting privileges have been granted to the holder of such First Mortgage by the Owner of the lot involved.

Section 10. Distribution of Insurance Proceeds and Condemnation Awards. No provision of this Declaration or the By-Laws shall be construed as giving to the Owner or to any other party priority over any rights of First Mortgagees of lots pursuant to their First Mortgages in the case of a distribution to Owners of insurance proceeds or condemnation awards for losses to or a taking of Common Area or other Common Property.

ARTICLE XII.

INSURANCE

Section 1. Casualty Insurance. The Association shall purchase and maintain fire and extended coverage insurance in an amount equal to the full replacement cost of all improvements, if any, which the Association is required to maintain hereunder. If the Association can obtain such coverage for a reasonable amount, it shall also obtain "all risk coverage." The Association may also insure any other property, whether real or personal, owned by the Association against loss or damage by fire and such other hazards as the Association may deem desirable. Such insurance coverage shall name the Association as the insured. Such insurance policy or policies shall contain provisions that (i) the insurer waives its rights to subrogation as to any claim against the Association, its Board of Directors, officers, agents and employees, any committee of the Association or of the Board of Directors, and all Owners and their respective agents and guarantors, and (ii) waives any defense based on invalidity arising from the acts of the insured. Insurance proceeds shall be used by the Association for the repair or replacement of the property for which the insurance was carried.

Section 2. Liability Insurance. The Association shall also purchase and maintain a master comprehensive public liability insurance

policy in such amount or amounts as the Board of Directors shall deem appropriate from time to time, but in any event with a minimum combined limit of One Million Dollars (\$1,000,000.00) per occurrence. Such comprehensive public liability insurance shall cover all of the Common Areas and the Lake Easements and Landscape and Green Belt Easement areas (shown and identified as such upon any subdivision plat of the Real Estate now or hereafter recorded in the Office of the Recorder of Hamilton County, Indiana) and shall insure the Association, its Board of Directors, officers, professional managers, agents and employees, any committee of the Association or of the Board of Directors, and all other persons acting or who may come to act as agents or employees of any of the foregoing with respect to the Property. Such public liability insurance policy shall include a "severability of interest" clause or endorsement which shall preclude the insurer from denying the claim of an Owner because of the negligent acts of the Association or other Owners.

Section 3. Other Insurance. The Association shall also purchase and maintain any other insurance required by law to be maintained, including but not limited to workmen's compensation and occupational disease insurance, and such other insurance as the Board of Directors shall from time to time deem necessary, advisable or appropriate, including but not limited to officers' and directors' liability insurance.

Section 4. Miscellaneous. The premiums for the insurance described above shall be paid by the Association as part of the Common Expenses.

ARTICLE XIII.

AMENDMENTS OF DECLARATION

Section 1. By the Association. Except as otherwise provided in this Declaration, amendments to this Declaration shall be proposed and adopted in the following manner:

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

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

least a majority of the votes of all Owners.

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

D. Adoption. Any proposed amendment to this Declaration must be approved by a vote of not less than two-thirds (2/3) in the aggregate of the votes of all Owners; provided, however, that any such amendment shall require the prior written approval of Declarant so long as Declarant or any entity related to Declarant owns any lots within and upon the Real Estate. In the event any lot is subject to a first mortgage, the Mortgagee shall be notified of the meeting and the proposed amendment in the manner as an Owner if the Mortgagee has given prior notice of its mortgage interest to the Board of Directors of the Association in accordance with the provisions of the foregoing Article XI., Section 2.

E. Special Amendments. No amendment to this Declaration shall be adopted which changes any provision of this Declaration which would be deemed to be of a material nature by the Federal National Mortgage Association under Section 402(b) of Part 4 Chapter 4 of the Fannie Mae Selling Guide or any similar guidelines or any subsequent guidelines published in lieu of or in substitution for the Selling Guide, without the approval of all Mortgagees who have given prior notice of their mortgage interest to the Board of Directors of the Association in accordance with the provisions of the foregoing Article XI., Section 2.

Any Mortgagee which has been duly notified of the nature of any proposed amendment shall be deemed to have approved the same if said Mortgagee or a representative thereof fails to appear at the meeting in which such amendment is to be considered (if proper notice of such meeting was timely given to such Mortgagee). In the event that a proposed amendment is deemed by the Board of Directors of the Association to be one which is not of a material nature, the Board of Directors shall notify all Mortgagees whose interest have been made known to the Board of Directors of the nature of such proposed amendment, and such amendment shall be conclusively deemed not material if no Mortgagee so notified objects to such proposed amendment within thirty (30) days of the date such notices are mailed and if such notice advises the Mortgagees of the time limitation contained in this

sentence.

Section 2. By Declarant. Declarant hereby reserves the right so long as Declarant, or any entity related to Declarant, owns any lot within and upon the Real Estate, to make such amendments to this Declaration as may be deemed necessary or appropriate by Declarant, without the approval of any other person or entity, in order to bring Declarant into compliance with the requirements of any statute, ordinance, regulation or order of any public agency having jurisdiction thereof, or to comply with the requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Administration, the Veterans Administration or any other governmental agency to induce any of such agencies to make, purchase, sell, insure or guarantee first mortgages, or to correct clerical or typographical errors in this Declaration or any amendment or supplement hereto; provided that Declarant shall not be entitled to make any amendment which has a materially adverse effect on the rights of any Mortgagee, nor which substantially impairs the benefits of this Declaration to any Owner or substantially increases the obligations imposed by this Declaration on any Owner.

Section 3. Recording. Each amendment to the Declaration shall be executed by Declarant only in any case where Declarant has the right to amend this Declaration without any further consent or approval, and otherwise by the President or Vice President and Secretary of the Association; provided, that any amendment requiring the consent of Declarant shall contain Declarant's signed consent. All amendments shall be recorded in the Office of the Recorder of Hamilton County, Indiana, and no amendment shall become effective until so recorded.

ARTICLE XIV.

GENERAL PROVISIONS

Section 1. Enforcement. Enforcement of these covenants and restrictions and of the provisions contained in the Articles of Incorporation and By-Laws of the Association may be by any proceeding at law or in equity instituted by the Association or by any Owner against any person (including the Association) violating or attempting to violate any covenant or restriction, either to restrain violation,

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to compel compliance, or to recover damages, and against the land, to enforce any lien created by these covenants; and failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so hereafter. Attorneys' fees and costs of any such actions to restrain violation or to recover damages as determined by the Court shall be assessable against and payable by any persons violating the terms contained herein.

Section 2. Mergers. Upon a merger or consolidation of the Association with another corporation as provided in its Articles and By-Laws, its properties, rights and obligations may, by operation of law, be transferred to another surviving or consolidated association or corporation, or, alternatively, the properties, rights and obligations of another corporation may, by operation of law, be added to the properties, rights, and obligations of the Association as a surviving corporation pursuant to a merger. The surviving or consolidated corporation may administer the covenants and restrictions herein and hereby established upon any other properties as one scheme. No such merger or consolidation, however, shall effect any revocation, change or additions to the covenants established by this Declaration within the Property, except as hereinafter provided.

Section 3. Access. For the purpose solely of performing the repairs and maintenance authorized by this Declaration, the Association through its duly authorized agents, employees and contractors, shall have the right, after reasonable notice to the Owner (except in an emergency in which case no notice shall be required), to enter upon and into any lot.

Section 4. Emergency Access. For the purpose of performing emergency repairs under this Declaration, or of taking emergency action to seal a residence from weather or otherwise to prevent damage or destruction to any lot or residence, the Association, through its duly authorized agents, employees and contractors, shall have the right to enter upon and into any lot or residence at any time, without notice, with such persons and material as the Association deems necessary, to accomplish such emergency repairs or take such emergency action.

Section 5. Severability. Invalidation of any, one or more of these covenants or restrictions by legislation, judgment or court order shall in no way affect any other provisions which shall remain in full force

and effect.

Section 6. Notices. Any notice required to be sent to any Member of the Association under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postage prepaid, to the last known address of such Member appearing on the records of the Association at the time of such mailing.

Section 7. Captions. The Article and Section headings herein are intended for convenience of reference only and shall not be given any substantive effect.

Section 8. Construction. In the event of an apparent conflict between this Declaration and the By-laws, the provisions of this Declaration shall govern.

IN WITNESS WHEREOF, WOOD PARK DEVELOPMENT, INC., an Indiana corporation, has caused this document to be executed as of the day and year first above written.

WOOD PARK DEVELOPMENT, INC.,
An Indiana corporation,

By: K. K. Kirkpatrick
Kevin K. Kirkpatrick, President

STATE OF INDIANA)
) SS:
COUNTY OF)

Before me, a Notary Public in and for the State of Indiana, personally appeared Kevin K. Kirkpatrick, the President of Wood Park Development, Inc., an Indiana corporation, who acknowledged the execution of the foregoing Declaration of Covenants, Conditions and Restrictions and Easements for Wood Park for and on behalf of said corporation.

WITNESS my hand and Notarial Seal this 11th day of June, 1988.

My Commission Expires:

September 30, 1991

Signed Kevin K. Kirkpatrick
Printed Kevin K. Kirkpatrick
Resident of Hamilton County, IN



This instrument was prepared by Sam Scheer, RONARD STORM KLOPFER & YOUNG, 6100 North Keystone Avenue, Suite 648, Indianapolis, Indiana 46220

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WOOD PARK, SECTION ONE
(Comprising Both Sections One A and One B)

Lots 19 and 20 in Hamilton Woods Subdivision - Section One, as per plat thereof, recorded in Plat Book 2, page 189 in the Office of the Recorder of Hamilton County, Indiana, and a part of the Northwest Quarter of Section One, Township 17 North, Range 3 East in Hamilton County, Indiana, more particularly described as follows:

Beginning at a point on the North line of said Quarter Section North 88 degrees 50 minutes 33 seconds East (assumed bearing) 987.58 feet from the Northwest corner thereof; thence North 88 degrees 50 minutes 33 seconds East along the said North line 331.27 feet to the Northeast corner of said Hamilton Woods Subdivision; thence continuing North 88 degrees 50 minutes 33 seconds East along the said North line 0.75 feet; thence South 00 degrees 14 minutes 52 seconds East 1374.50 feet to an iron pipe found; thence North 89 degrees 24 minutes 04 seconds West 260.00 feet; thence North 00 degrees 35 minutes 56 seconds East 129.84 feet to a curve having a radius of 20.00 feet, the radius point of which bears South 89 degrees 24 minutes 04 seconds East; thence Northeasterly along said curve 23.56 feet to a point which bears North 21 degrees 53 minutes 55 seconds West from said radius point; thence North 21 degrees 53 minutes 55 seconds West 50.00 feet to a curve having a radius of 125.00 feet, the radius point of which bears North 21 degrees 53 minutes 55 seconds West; thence Westerly along said curve 47.23 feet to a point which bears South 00 degrees 14 minutes 52 seconds East from said radius point; thence North 00 degrees 14 minutes 52 seconds West 165.00 feet; thence North 36 degrees 41 minutes 16 seconds West 28.32 feet; thence North 22 degrees 44 minutes 42 seconds West 64.11 feet; thence North 09 degrees 16 minutes 01 seconds West 93.00 feet; thence North 26 degrees 23 minutes 31 seconds West 88.40 feet; thence South 41 degrees 45 minutes 08 seconds West 180.00 feet to a curve having a radius of 275.00 feet, the radius point of which bears South 41 degrees 45 minutes 08 seconds West; thence Northwesterly along said curve 24.00 feet to a point which bears North 36 degrees 45 minutes 08 seconds East from said radius point; thence North 36 degrees 45 minutes 08 seconds East 45.00 feet; thence North 00 degrees 14 minutes 15 seconds West 150.00 feet; thence South 89 degrees 45 minutes 45 seconds West 195.00 feet; thence South 77 degrees 54 minutes 25 seconds West 66.42 feet; thence North 45 degrees 14 minutes 15 seconds West 31.00 feet; thence South 64 degrees 45 minutes 45 seconds West 47.54 feet; thence South 00 degrees 14 minutes 15 seconds East 103.74 feet to a curve having a radius of 125.00 feet, the radius point of which bears North 15 degrees 58 minutes 58 seconds East; thence Westerly along said curve 22.40 feet to a point which bears South 26 degrees 15 minutes 02 seconds West from said radius point; thence South 26 degrees 15 minutes 02 seconds West 50.00 feet to a curve having a radius of 20.00 feet, the radius point of which bears South 26 degrees 15 minutes 02 seconds West; thence Westerly along said curve 28.77 feet to a point which bears North 56 degrees 09 minutes 47 seconds West from said radius point; thence North 56 degrees 09 minutes 47 seconds West 50.00 feet to a curve having a radius of 175.00 feet, the radius point of which bears South 56 degrees 09 minutes 47 seconds East; thence Northeasterly along said curve 8.18 feet to a point which bears North 33 degrees 29 minutes 07 seconds West from said radius point; thence South 89 degrees 45 minutes 45 seconds West 174.78 feet to the East line of said Hamilton Woods Subdivision (the next three courses are along the Easterly and Southerly boundary of said subdivision): (1) thence North 00 degrees 14 minutes 15 seconds West 586.68 feet; (2) thence North 88 degrees 50 minutes 33 seconds East 76 feet; (3) thence North 01 degrees 09 minutes 27 seconds West 76 feet to the Southeast corner of said Lot 19 in Hamilton Woods Subdivision; thence North 01 degrees 09 minutes 27 seconds West 76 feet to the East line of said Lot 19 and its extension thereof 101.00 feet to the point of beginning, containing 28.125 acres, more or less, which encompasses 55 lots numbered 1 through 55 inclusive, and Block "A", Block "B" and Block "C".

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WOOD PARK, SECTION TWO

Part of the Northwest Quarter of Section 1, Township 17 North, Range 3 East in Hamilton County, Indiana, more particularly described as follows:

Commencing at a point on the North line of the said Quarter Section being North 88 degrees 50 minutes 33 seconds East (assumed bearing) 1318.85 feet from the Northwest corner thereof, said point being the Northeast corner of Hamilton Woods Subdivision - Section 1, the plat of which is recorded in Plat Book 2, page 189 in the Office of the Recorder of Hamilton County, Indiana; thence continuing North 88 degrees 50 minutes 33 seconds East along the said North line 3.75 feet; thence South 00 degrees 14 minutes 12 seconds East 1374.50 feet to an iron pipe found; thence North 89 degrees 24 minutes 04 seconds West 200.00 feet to the Point of Beginning; thence North 00 degrees 35 minutes 30 seconds East 129.84 feet to a curve having a radius of 20.00 feet, the radius point of which bears South 89 degrees 24 minutes 04 seconds East; thence Northwestwardly along said curve 23.56 feet to a point which bears North 21 degrees 53 minutes 55 seconds West from said radius point; thence North 21 degrees 53 minutes 55 seconds West 50.00 feet to a curve having a radius of 125.00 feet, the radius point of which bears North 21 degrees 53 minutes 55 seconds West; thence Westwardly along said curve 47.23 feet to a point which bears South 00 degrees 14 minutes 52 seconds East from said radius point; thence North 00 degrees 14 minutes 52 seconds West 165.00 feet; thence North 36 degrees 41 minutes 16 seconds West 28.32 feet; thence North 22 degrees 44 minutes 42 seconds West 84.31 feet; thence North 09 degrees 16 minutes 01 seconds West 93.00 feet; thence North 26 degrees 23 minutes 51 seconds West 88.40 feet; thence South 41 degrees 45 minutes 08 seconds West 180.00 feet to a curve having a radius of 275.00 feet, the radius point of which bears South 41 degrees 45 minutes 08 seconds West; thence Northwestwardly along said curve 24.00 feet to a point which bears North 36 degrees 45 minutes 08 seconds East from said radius point; thence North 36 degrees 45 minutes 08 seconds East 45.00 feet; thence North 00 degrees 14 minutes 15 seconds West 150.00 feet; thence South 89 degrees 45 minutes 45 seconds West 195.00 feet; thence South 77 degrees 54 minutes 25 seconds West 66.42 feet; thence North 45 degrees 14 minutes 15 seconds West 31.00 feet; thence South 64 degrees 45 minutes 45 seconds West 47.54 feet; thence South 00 degrees 14 minutes 15 seconds East 103.74 feet to a curve having a radius of 125.00 feet, the radius point of which bears North 15 degrees 58 minutes 58 seconds East; thence Westwardly along said curve 22.40 feet to a point which bears South 26 degrees 15 minutes 02 seconds West from said radius point; thence South 26 degrees 15 minutes 02 seconds West 50.00 feet to a curve having a radius of 20.00 feet, the radius point of which bears South 26 degrees 15 minutes 02 seconds West; thence Westwardly along said curve 28.77 feet to a point which bears North 36 degrees 04 minutes 47 seconds West from said radius point; thence North 36 degrees 04 minutes 47 seconds West 50.00 feet to a curve having a radius of 175.00 feet, the radius point of which bears South 36 degrees 04 minutes 47 seconds East; thence Northwardly along said curve 4.18 feet to a point which bears North 53 degrees 29 minutes 07 seconds West from said radius point; thence South 89 degrees 45 minutes 45 seconds West 174.78 feet to the East line of said Hamilton Woods Subdivision (the next three courses are along the Easterly boundary of said subdivision); (1) thence South 00 degrees 14 minutes 15 seconds East 335.71 feet; (2) thence North 89 degrees 45 minutes 45 seconds West 25.00 feet; (3) thence South 00 degrees 14 minutes 15 seconds East 217.08 feet to a point which bears North 89 degrees 24 minutes 04 seconds West from the point of beginning; thence South 89 degrees 24 minutes 04 seconds East 894.80 feet to the point of beginning, containing 11.324 acres, more or less, and which encompasses 38 lots numbered 56 through 93 inclusive.

This Instrument Recorded 5-17 1980
Sharon K. Cherry, Recorder, Hamilton County, IN

EXHIBIT "A" - Page 2

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AMENDMENTS TO THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS OF WOOD PARK

These Amendments to the Declaration of Covenants, Conditions, Restrictions and Easements of Wood Park were executed this 20th day of April, 1995.

WITNESSETH:

WHEREAS, the Wood Park subdivision was established by a certain "Declaration of Covenants, Conditions, Restrictions and Easements of Wood Park" which was recorded on May 17, 1989, as Instrument No. 8908866 in the Office of the Recorder of Hamilton County, Indiana, said Declaration together with all amendments and/or supplements thereto being hereafter referred to as the "Declaration"; and

WHEREAS, Plats filed with the Office of the Recorder of Hamilton County, Indiana established ninety-three (93) Lots numbered one (1) through ninety-three (93) and Common Areas comprising the Wood Park subdivision; and

WHEREAS, the original Declaration established the residential community with public streets, a detention lake, perimeter fences, private access drives, private open spaces and landscaped areas, and other common facilities for the benefit of such residential community known as Wood Park, which community was developed substantially in accordance with the site development plans approved by the Carmel City Plan Commission under Docket Numbers 106-87SP and 112-87SP; and

WHEREAS, the original developer of Wood Park desired to provide for the preservation and enhancement of the values and amenities in the community and the common facilities and, to that end, subjected the Real Estate to certain rights, privileges, covenants, restrictions, easements, assessments, charges and liens, each and all to the extent provided in the original Declaration, for the benefit of the Real Estate and each owner of all or part thereof; and

WHEREAS, the original developer of Wood Park deemed it desirable for the efficient preservation of values and amenities in Wood Park to create an agency to which would be delegated and assigned the powers of owning, maintaining and administering the common facilities located on the Property, administering and enforcing the covenants and restrictions contained in the Declaration, collecting and disbursing the assessments and charges imposed and created by the Declaration, performing certain maintenance, repairs and replacement of buildings (if any), landscaping and other improvements as provided in the Declaration, and promoting the health, safety, and welfare of the owners of the Property, and all parts thereof; and

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Mary J. Clark
HAMILTON COUNTY RECORDER

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WHEREAS, the original developer of Wood Park caused to be incorporated under the laws of the State of Indiana a nonprofit corporation under the name "Wood Park Homeowners Association, Inc." as such agency for the purpose of exercising such functions; and

WHEREAS, under the terms of the Declaration, the Real Estate was, is and shall be held, transferred, sold, conveyed, hypothecated, encumbered, leased, rented, used, improved and occupied subject to the provisions, agreements, conditions, covenants, restrictions, easements, assessments, charges and liens set forth in the Declaration, all of which were and are declared to be in furtherance of a plan for preservation and enhancement of the Real Estate, and were and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of the Real Estate as a whole and of each of the Lots situated therein, and ran and shall continue to run with the Real Estate and be binding upon all parties having any right, title or interest in the Real Estate, and upon their heirs, successors and assigns; and

WHEREAS, unless otherwise indicated herein, the definitions and terms, as defined and used in the Declaration, shall have the same meaning in these Amendments to the Declaration, and reference is specifically made to Article I of the Declaration containing definitions for terms; and

WHEREAS, the "Applicable Date" referred to in the Declaration has passed; and

WHEREAS, Article XIII, Section 1 of the Declaration states that any proposed amendment to the Declaration must be approved by a vote of not less than two-thirds (2/3) in the aggregate of the votes of all Owners; and

WHEREAS, the Annual Meeting of the Owners and the Wood Park Homeowners Association, Inc. was held on April 5, 1995; and

WHEREAS, one of the purposes of said Annual Meeting as stated in the notice for the meeting was for the Association's members to vote upon the approval of the following Amendments to the Declaration; and

WHEREAS, at said Annual Meeting held on April 5, 1995, the Owners of seventy (70) Lots voted in favor of amending the Declaration pursuant to the terms below; and

WHEREAS, the Owners of the seventy (70) Lots who voted in favor of amending the Declaration pursuant to the terms and conditions below constitute more than two-thirds (2/3) in the aggregate of all Owners of the ninety-three (93) Lots in Wood Park; and

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WHEREAS, the Owners of said Lots desire to amend the Declaration pursuant to the terms and conditions below upon the authority set forth in foregoing recitals.

NOW, THEREFORE, the Declaration which is applicable to all Owners and residents within Wood Park is hereby amended as follows:

1. Article III, Section 3.A. of the Declaration of Covenants, Easements and Restrictions of Wood Park is hereby amended by deleting the last sentence thereof. All other provisions of Article III, Section 3.A. shall remain unchanged and in full force and effect.
2. Article III, Section 4 of the Declaration of Covenants, Easements and Restrictions of Wood Park is hereby deleted in its entirety and replaced with the following:

Section 4. Suspension of Rights. In the event any Owner shall be in arrears in the payment of any amount due under any of the provisions of this Declaration for a period of ninety (90) days, or shall be in default in the performance for a period of ninety (90) days of any of the terms of this Declaration, the Articles of Incorporation, the By-Laws, or the Rules and Regulations promulgated by the Board of Directors, the Board shall have the power to suspend such Owner's right to vote as a member of the Corporation and such Owner's right to the use of any recreational facilities within the Common Areas of Wood Park until such time as all payments are brought current and all defaults remedied. However, a member may not be so suspended except under a procedure adopted by resolution of a majority of the Board of Directors that is fair, reasonable and carried out in good faith. Such a procedure shall fully comply with the Indiana Nonprofit Corporations Act of 1991, as amended.

3. Article IV, Section 2.B. of the Declaration of Covenants, Easements and Restrictions of Wood Park is hereby deleted in its entirety and replaced with the following:

B. The right of the Association to suspend the voting rights and right to the use of recreational facilities as more fully discussed in Article III, Section 4 of this Declaration.

4. The second paragraph of Article VI, Section 1 of the Declaration of Covenants, Easements and Restrictions of Wood Park is hereby deleted in its entirety and replaced with the following:

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Any assessments authorized herein, together with interest, late charges, collection costs, court costs, other costs, and reasonable attorneys fees, shall be a continuing lien from the first day of January (for annual assessments) and from the date the first installment is payable (for special assessments) against the Lot assessed. Such Annual Assessments shall be due and payable on January 1st of each year. However, the Owners may elect to pay the Annual Assessment monthly, quarterly, or semi-annually, in advance. Each assessment, together with interest, late charges, collection costs, court costs, other costs, and reasonable attorneys fees, shall also be the personal obligation of the person who was the Owner of such Lot on the date said assessment became due and payable. Said personal obligation of an Owner shall not pass to his successors in title or interest unless expressly assumed by them or unless, prior to such transfer, a written notice of lien for such assessments shall have been recorded in the office of the Recorder of Hamilton County, Indiana. No Owner shall escape liability for the assessment which fall due while he was the Owner by reason of non-use of the Common Area or non-use, transfer or abandonment of his Lot or Living Unit.

The first paragraph of Article VI, Section 1 shall remain unchanged and in full force and effect.

5. Article VI, Section 3 of the Declaration of Covenants, Easements and Restrictions of Wood Park is hereby deleted in its entirety and replaced with the following:

Section 3. Annual Assessments. The Annual Assessment shall be determined as follows:

- (a) The Annual Assessment may be increased by the Board of Directors each calendar year by not more than ten percent (10%) above the assessment for the previous year without a vote of the membership.
- (b) The Annual Assessment may be increased above ten percent (10%) only by a vote of a majority of the Owners who are voting in person or by proxy at a meeting duly called for such purpose at which a quorum is represented.

6. Article VI, Section 4 of the Declaration of Covenants, Easements and Restrictions of Wood Park is hereby amended by deleting the phrase "two-thirds (2/3) of the total votes of the Members who are voting in person or by proxy at a meeting duly called for this purpose" and replacing it with the phrase "a majority of the Owners who are voting in person or by proxy at a meeting duly called for such purpose at which a quorum is

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represented". All other provisions of Article VI, Section 4 shall remain unchanged and in full force and effect.

7. Article VI, Section 5 of the Declaration of Covenants, Easements and Restrictions of Wood Park is hereby deleted in its entirety and shall not be replaced.

8. Article VI, Section 8 of the Declaration of Covenants, Easements and Restrictions of Wood Park is hereby amended by deleting the phrase "November 1" and replacing it with the phrase "December 15". All other provisions of Article VI, Section 8 shall remain unchanged and in full force and effect.

9. Article VI, Section 10 of the Declaration of Covenants, Easements and Restrictions of Wood Park is hereby deleted in its entirety and replaced with the following:

Section 10. Nonpayment of Assessments. Each Owner shall be personally liable for the payment of all Annual and Special Assessments. Where the Owner constitutes more than one person, the liability of such persons shall be joint and several. If any Owner shall fail, refuse or neglect to make any payment of any Annual or Special Assessments, the lien for such assessment on the Owner's Lot may be foreclosed by the Board for and on behalf of the Association as provided by law. Upon the failure of an Owner to make payments of any Annual or Special Assessments within thirty (30) days after such are due, the Board, in its discretion, may:

(i) impose a late charge, which will be considered an addition to the assessment, in an amount to be determined by the Board of up to twenty-five percent (25%) of the amount of the assessment;

(ii) add interest at the rate of twelve percent (12%) per annum from the date of delinquency;

(iii) accelerate the entire balance of any unpaid Annual or Special Assessment for the remainder of the fiscal year or years and declare the same immediately due and payable, notwithstanding any other provisions hereof to the contrary;

(iv) impose collection costs, if any, which the Association incurs from a property manager or managing agent;

(v) suspend such Owner's right to use the recreational facilities within Wood Park and any other part of the Common Property as provided in the Indiana Nonprofit Corporation Act of 1991, as amended; and

(vi) suspend such Owner's right to vote as provided in the Indiana Nonprofit Corporation Act of 1991, as amended.

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In any action to foreclose the lien for any Assessments, the Owner and any occupant of the Lot shall be jointly and severally liable for the payment to the Association of reasonable rental for such Lot, and the Board shall be entitled to the appointment of a receiver for the purpose of preserving the Lot and to collect the rentals and other profits therefrom for the benefit of the Association to be applied to the unpaid Annual or Special Assessments. The Board may, at its option, bring a suit to recover a money judgment for any unpaid Annual or Special Assessments without foreclosing or waiving the lien securing the same. In any action to recover an Annual or Special Assessment, whether by foreclosure or otherwise, the Board, for and on behalf of the Association, shall be entitled to recover interest, late charges, collection costs, court costs, and other expenses of such action incurred, including but not limited to reasonable attorney's fees, from the Owner of the respective Lot. In any foreclosure, such lien shall be enforced by action in the same manner in which mortgages or real property may be foreclosed in Indiana. The Association shall have the right and power to bid at the foreclosure sale or other legal sale and to acquire, hold, convey, lease, rent, encumber, use and otherwise deal with the foreclosed interest in the Lot as the Owner thereof.

10. Article VI, Section 11 of the Declaration of Covenants, Easements and Restrictions of Wood Park is hereby deleted in its entirety and shall not be replaced.

11. Article VI, Section 12 of the Declaration of Covenants, Easements and Restrictions of Wood Park is hereby deleted in its entirety and replaced with the following:

Section 12. Subordination of Lien. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage now or hereafter placed upon the property subject to assessment and to any tax liens and liens for special assessments in favor of any taxing and assessing unit of government. Notwithstanding anything contained in this section or elsewhere in this Declaration any sale or transfer of a Lot to a mortgagee pursuant to a foreclosure on its mortgage or conveyance in lieu thereof, or a conveyance to any person at a public sale in the manner provide by law with respect to mortgage foreclosures, shall extinguish the lien of any unpaid installment of any Annual or Special Assessment as to such installments which became due prior to such sale, transfer or conveyance; provided, however, that the extinguishment of such lien shall not relieve the prior Owner from personal liability therefor. No such sale, transfer or conveyance shall relieve the Lot or the purchaser at such foreclosure sale, or grantee in the event of conveyance in lieu thereof, from liability for any

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installments of Annual or Special Assessments thereafter becoming due or from the lien therefor. Such unpaid share of any Annual or Special Assessments, the lien for which has been diverted as aforesaid, shall be deemed to be a Common Expense collectible from all Owners (including the party acquiring the subject Lot from which it arose).

12. There shall be added to the end of Article VII, Section 1 of the Declaration of Covenants, Easements and Restrictions of Wood Park the following:

The Chairman of the Committee must be a member of the Board of Directors. At each Board meeting, the Chairman of the Committee shall report to the Board all Owners' requests which have been submitted to the Committee, including whether such requests have been approved or disapproved by the Committee and whether any applications are pending.

All other provisions of Article VII, Section 1 shall remain unchanged and in full force and effect.

13. The first two sentences of Article VII, Section 2.A. of the Declaration of Covenants, Easements and Restrictions of Wood Park shall be deleted and replaced with the following:

No residence, building, structure, antennae, satellite dish, deck, mail box (including post), patio or improvement of any type or kind shall be erected, constructed, placed or altered on any Lot without the prior written approval of the Committee. In addition, no change in the exterior color of any mail box (including post), residence, or other improvement located on any Lot shall be made without the prior written approval of the Committee.

In addition, between the second and third sentences of Article VII, Section 2.A., there shall be added the following sentence:

Except for the perimeter fences or walls erected by the developer, no fences or walls shall be allowed on any Lots or Common Property within Wood Park, whether such fences consist of wood, metal, hedges, trees, plants, or other materials; provided, however, that the Committee may approve privacy fences for patio areas, as well as shrubbery and/or trees along the rear boundary of Lots which form the outer perimeter of the Wood Park development. Specifically, those Lots are identified as Lots 3 through 18, 70 through 72, 87 through 91, and 93.

All other provisions of Article VII, Section 2.A. shall remain unchanged and in full force and effect.

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14. Article X, Section 5 of the Declaration of Covenants, Easements and Restrictions of Wood Park is hereby deleted in its entirety and shall not be replaced.

15. Article X, Section 7 of the Declaration of Covenants, Easements and Restrictions of Wood Park shall be amended by deleting the phrase "and provided further, that upon written request of 25% of the voting power of the Association, the Board of Directors shall have the authority to, and shall order the removal of any pet" which is at the end of said section. All other provisions of Article X, Section 7 shall remain unchanged and in full force and effect.

16. Article X, Section 11 of the Declaration of Covenants, Easements and Restrictions of Wood Park is hereby deleted in its entirety and replaced with the following:

Section 11. Antennae and Satellite Dishes. Except with the prior written approval of the Committee, no exterior television or radio antennae of any sort, including but not limited to satellite dishes, shall be placed, allowed or maintained upon any portions of the improvements or structures located upon the Property, or on the Property itself.

17. Article X, Section 12 of the Declaration of Covenants, Easements and Restrictions of Wood Park is hereby amended by deleting the phrase "30 days" and replacing it with the phrase "one hundred twenty (120) days". All other provisions of Article X, Section 12 shall remain unchanged and in full force and effect.

18. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of any one Lot shall constitute a ratification of this Amendment, together with the Declaration (including all amendments and supplements thereto), the By-Laws and all amendments thereto, and any rules or regulations adopted pursuant thereto, and all such provisions shall be covenants running with land and shall bind any person having at any time having any interest or estate in a Lot or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease.

19. Certification. The undersigned persons hereby represent and certify that all requirements for and conditions precedent to the Amendment of the Declaration have been fulfilled and satisfied.

9523383

Executed this 20th day of April, 1995.

WOOD PARK HOMEOWNERS ASSOCIATION, INC., by:

Joseph D. Adlam
Signature

JOSEPH D. ADLAM
Printed

PRESIDENT
Title

Attest: Robert B. Bishop

Printed: ROBERT B BISHOP

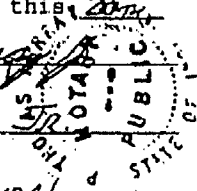
Title: Treasurer

STATE OF INDIANA)
COUNTY OF HAMILTON) SS:

Before me, a notary public, in and for said County and State, personally appeared JOSEPH D. ADLAM and ROBERT B. BISHOP, the President and TREASURER, respectively, of Wood Park Homeowners Association, Inc., an Indiana nonprofit corporation, who acknowledged execution of the within and foregoing Amendments to the Declaration of Covenants, Conditions, Restrictions and Easements of Wood Park, for and on behalf of said corporation and its members and who, being duly sworn, stated that the Certifications and representations made therein are true. Witness my hand and notarial seal this 20th day of April, 1995.

P. Thomas Murray, Jr.
Notary Public

P. THOMAS MURRAY, JR.
Printed



My Commission Expires: 12-20-97 Residence County: MARION

This instrument prepared by, and should be returned to, P. Thomas Murray, Jr., Attorney at Law, P.O. Box 501040, Indianapolis, IN 46250. (317) 842-8550.
woodj, dec

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**ATTORNEY'S CERTIFICATE OF CORRECTION
OF CLERICAL MISTAKE FOR
AMENDMENTS TO THE DECLARATION OF
COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS
OF WOOD PARK**

On April 28, 1995, a certain document entitled "Amendments to the Declaration of Covenants, Conditions, Restrictions and Easements of Wood Park" was recorded with the Hamilton County Recorder's Office as Instrument No. 9523383 (hereafter referred to as "Amendments"). Said Amendments pertained to the original "Declaration of Covenants, Conditions, Restrictions and Easements of Wood Park" which was recorded on May 17, 1989, as Instrument No. 8909966 in the Hamilton County Recorder's Office. Subsequent to the recording of the Amendments, the undersigned learned of two (2) clerical mistakes which were made in the Amendments. On the first page of the Amendments, the first recitals paragraph states that Wood Park's original Declaration of Covenants, Conditions, Restrictions and Easements was recorded as Instrument No. 8908866. This instrument number is incorrect. Instead, that reference should have been to Instrument No. 8909966.

In Paragraph 13 of the Amendments (appearing on page 7), an additional provision was added between the second and third sentences of Article VII, Section 2 A. The last part of that addition states:

Specifically, those Lots are identified as Lots 3 through 18, 70 through 72, 87 through 91, and 93.

At the special meeting of the owners of Wood Park which was held on April 5, 1995, the owners voted to delete the above provision. Thus, it was a clerical mistake to include the above quoted sentence in the Amendments which were recorded.

The undersigned represents that the Board of Directors of Wood Park Homeowners Association, Inc. has authorized that this Certificate of Correction be prepared and filed with the Hamilton County Recorder's Office to correct the above described clerical mistakes. The Amendments are hereby corrected accordingly.

I affirm under the penalties for perjury that the above and foregoing are true and accurate to the best of my knowledge and belief.

Date: 7-10-95

P. Thomas Murray, Jr.
P. Thomas Murray, Jr.
Attorney for Wood Park Homeowners Association, Inc

Murray, P. (Black)
RECORDER
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HAMILTON CO. OH

INSTR. # 9542247

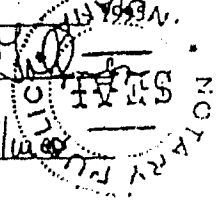
MASTER #

9542247

STATE OF INDIANA)
COUNTY OF Hamilton) SS:

Before me, a Notary Public, in and for said county and state, personally appeared P. Thomas Murray, Jr., the attorney of Wood Park Homeowners Association, Inc., who acknowledged execution of the within and foregoing for and on behalf of said corporation and its members and who, after being duly sworn, stated that the representations made therein are true. Witness my hand and notarial seal this 10 day of July 1999.

[Signature]
Notary Public
John P. Galligan
Printed



My commission expires: 7-07-99

Residence County: Marion

This instrument prepared by, and should be returned to, P. Thomas Murray, Jr., Attorney at Law, P O Box 501040, Indianapolis, IN 46250. (317)842-8550.
a:woodcert.doc