

CAREFREE

FIFTH SECTION

THE WITHIN PLAT REPRESENTS A SUBDIVISION OF PART OF THE EAST HALF OF THE NORTHWEST QUARTER AND PART OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 26, TOWNSHIP 14 NORTH, RANGE 3 EAST, JOHNSON COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 26-14-3; RUNNING THENCE DUE WEST ALONG THE SOUTH LINE OF SAID 4-2 SECTION 1334.02 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF THE ILLINOIS CENTRAL RAILROAD, SAID POINT BEING ON A CURVE HAVING A RADIUS OF 1482.69 FEET, THE RADIUS POINT LYING SOUTH 86°52'35" WEST OF SAID POINT; THE RADIUS POINT LYING NORTHWESTERLY DIRECTION ALONG SAID RIGHT OF WAY LINE AND ALONG SAID CURVE 910.07 FEET TO THE P.T. THEREOF; THENCE NORTH 38°17'30" WEST AND ALONG SAID RIGHT OF WAY LINE 337.70 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION, SAID POINT BEING THE NORTHWEST CORNER OF LOT 154 IN CAREFREE, FOURTH SECTION; RUNNING THENCE NORTH 38°17'30" WEST AND ALONG THE EASTERLY RIGHT OF WAY LINE OF SAID RAILROAD 629.70 FEET TO THE WEST LINE OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 26; THENCE NORTH 2°35'30" EAST AND ALONG SAID WEST LINE 619 FEET TO THE NORTHWEST CORNER OF SAID 4-2 SECTION; THENCE NORTH 1°55'30" EAST AND ALONG THE WEST LINE OF THE EAST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 788.86 FEET; THENCE SOUTH 88°04'30" EAST 200 FEET; THENCE SOUTH 1°55'30" WEST 30 FEET; THENCE SOUTH 88°04'30" EAST 150 FEET; THENCE SOUTH 1°55'30" WEST 1184.06 FEET; THENCE SOUTH 32°08'20" EAST 172.79 FEET; THENCE SOUTH 51°42'30" WEST 35 FEET; THENCE SOUTH 38°17'30" EAST 380 FEET; THENCE NORTH 51°42'30" EAST 25 FEET; THENCE SOUTH 38°17'30" EAST 165 FEET TO THE NORTHEASTERLY CORNER OF LOT 224 IN CAREFREE, FOURTH SECTION; THENCE SOUTH 51°42'30" WEST 200 FEET; THENCE SOUTH 38°17'30" EAST 7.30 FEET; THENCE SOUTH 51°42'30" WEST 150 FEET TO THE POINT OF BEGINNING, CONTAINING 16.45 ACRES MORE OR LESS.

SUBJECT TO ALL LEGAL HIGHWAYS AND RIGHTS OF WAY.

THIS SUBDIVISION CONSISTS OF 35 LOTS, NUMBERED FROM 155 TO 175, BOTH INCLUSIVE, AND FROM 208 TO 223, BOTH INCLUSIVE, WITH STREETS AS SHOWN HEREON.

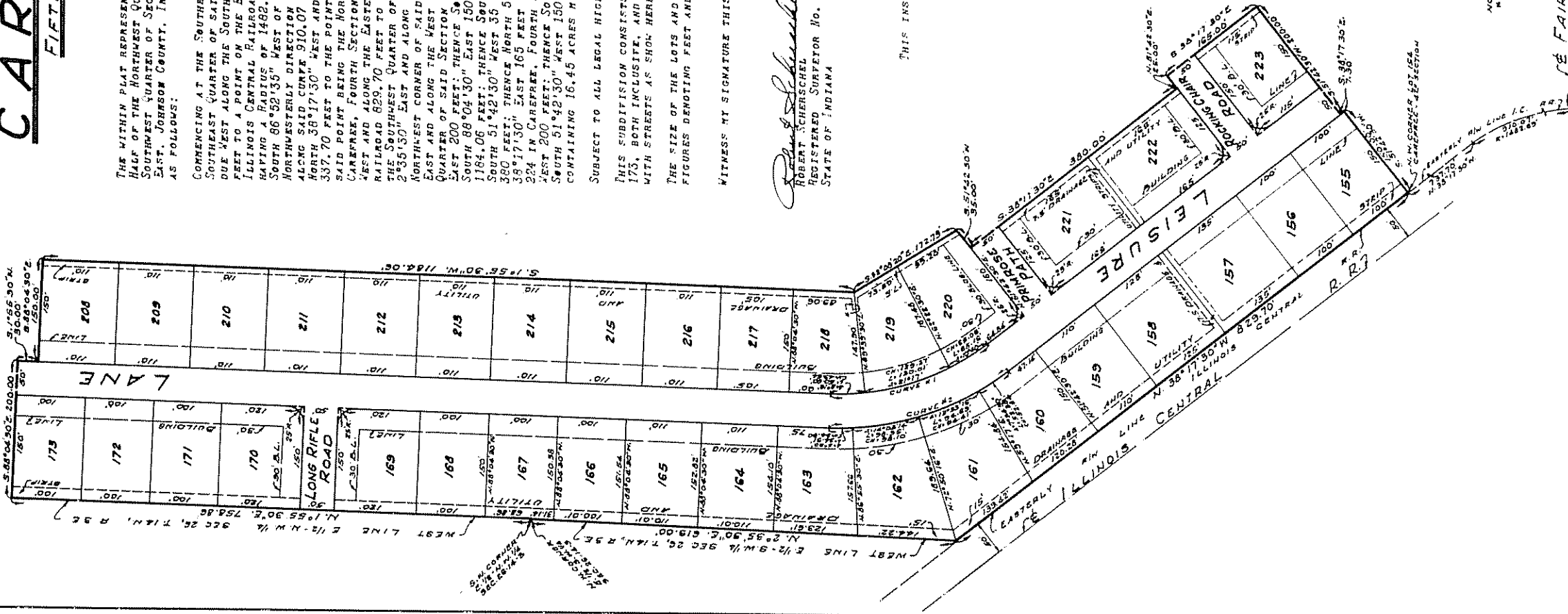
THE SIZE OF THE LOTS AND WIDTHS OF THE STREETS ARE SHOWN IN FIGURES DENOTING FEET AND DECIMAL PARTS THEREOF.

WITNESS MY SIGNATURE THIS 10TH DAY OF NOVEMBER, 1967.



Robert Charschel
 ROBERT CHARSCHEL
 REGISTERED SURVEYOR No. 3907
 STATE OF INDIANA

THIS INSTRUMENT PREPARED BY ROBERT CHARSCHEL



SCALE: 1"=100'
 GRAPHIC SCALE

CURVE #1	CURVE DATA
R1-4073.00	CH-1073.00
R1-950.00	CH-400.00
L1-126.13	L1-148.45
L1-226.67	L1-680.77
CH-169.90	CH-275.94
CH-169.90	CH-143.54

NOTE: * INDICATES 5 X 55 UTILITY ANCHOR EMBLEMENTS.

19-A
 9 1/2 COMPARIS
 WITH 5 1/2 X 14
 SEC 26-14-N, R 3 E

1/4 E FAIRVIEW DUE WEST (ASSUMED) 1934.02
 1/4 S SOUTH LINE N 1/2 S 1/4 SEC 26, T14N, R 3E

Plat Book 6, page 79, of the records of the Recorder's Office, Johnson County, Indiana, shows the following:-

The undersigned, Yeager Contracting Co., Inc., by its duly authorized officers, Robert K. Yeager, President, and Virginia M. Yeager, Assistant Secretary, owner of the attached described real estate, hereby lay off, plat and subdivide said real estate described on the preceding page, in accordance with the plat and certificate.

This subdivision shall be known and designated as "CAREFREE", Fifth Section.

The streets, if not heretofore dedicated, are hereby dedicated to public use.

There are strips of ground marked "Utility and Drainage Strips" shown on this plat which are hereby reserved for public utilities, not including transportation companies, for the installation and maintenance of poles, mains, sewers, drains, ducts, lines and wires. Purchasers of lots in this subdivision shall take title subject to the easements hereby created and subject at all times to the rights of proper authorities to service the utilities and the easements hereby created, and no permanent structure of any kind, and no part thereof, except fences, shall be built, erected or maintained on said "Utility and Drainage Strips".

There are strips of ground marked Drainage Easement which are hereby reserved for the installation and maintenance of drainage improvements. Purchasers of lots in this subdivision shall take their title subject to the easement hereby created and subject at all times to the proper authorities and the easements hereby created, and no permanent structure of any kind shall be built, erected or maintained on said Drainage Easements.

The lots in this subdivision and the use of the lots in this subdivision by present and future owners or occupants shall be subject to the following conditions and restrictions, which shall run with the land.

1. No lot shall be used except for residential purposes and no building shall be erected, altered, or placed on any lot, other than one detached single family dwelling not to exceed two stories in height and a private garage for not more than three (3) cars.
2. No dwelling shall be permitted on any lot unless the ground floor area of the main structure, exclusive of one story open porches and garages, shall be not less than 1500 square feet for a one story dwelling, nor less than 1100 square feet for a dwelling of more than one story.
3. No building shall be located on any lot nearer to the front lot line or nearer to the side street line than the minimum building setback lines as shown on the recorded plat. No building shall be located nearer than 10 feet to a side yard line, and the total side yard setback (both sides) must be at least 25 feet. A 5 foot side yard set-back shall be required for an accessory building not exceeding 10 feet in height and if detached from the principal building, it shall be located at least as far back as the rear of the principal building. No building shall be erected closer than 25 feet to the rear lot line.
4. No noxious or offensive activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.
5. No structure of a temporary character, trailer, basement, tent, shaft, garage, barn or other out-building shall be used on any lot at any time as a residence, either temporarily or permanently. The exterior surface of all buildings shall be of a material demonstrated to last at least 50 years.

6. No sign of any kind shall be displayed to the public view on any lot, except one professional sign of not more than one square foot, one sign of not more than five square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sales period.
7. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any lot, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted on any lot. All gas and oil tanks must be concealed.
8. No animals, livestock or poultry of any kind shall be raised, bred, or kept on any lot except that dogs, cats, or other household pets may be kept, provided that they are not kept, bred, or maintained for any commercial purpose.
9. No lot shall be used or maintained as a dumping ground for rubbish, trash or garbage. Waste matter or materials shall be kept only in sanitary containers, and all incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.
10. No fence, wall, hedge or shrub planting which obstructs the sight lines at elevations between two and six feet above roadways shall be placed or permitted to remain on any corner lot with the triangular area formed by the street property lines and a line connecting them at points 25 feet from the intersection of the street property lines, or in the case of a rounded property corner, from the intersection of the street property lines extended. The same sight line limitation shall apply on any lot within 10 feet from the intersection of a street property line with the edge of a driveway pavement.
11. Each lot shall be kept in a neat and pleasing manner. Small bushes, shrubs or screen plantings between 4 feet and 10 feet above the ground shall not be permitted. It is the intention of this restriction to assure that all the lots and surroundings present a park-like appearance.
12. No individual water supply system or sewage disposal system shall be permitted on any lot.
13. Any field tile or underground drain which is encountered in construction of any improvement within this subdivision shall be perpetuated, and all owners of lots in this subdivision and their successors shall comply with the Indiana Drainage Code of 1965, and all amendments thereto.
14. Any Motor vehicle which is inoperative and not being used for normal transportation shall not be permitted to remain on any lot.
15. The finished yard elevation at the house site on lots in this subdivision shall be not less than elevation 711.0 U.S.G. Datum.
16. These restrictions as hereby declared to be covenants running with this land and shall be binding on all parties and all persons claiming under them for a period of twenty-five (25) years from the date these covenants are recorded after which time said covenants shall be automatically extended for successive periods of ten years unless, at any time following recordation, an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part.
17. Enforcement shall be by proceedings at law or in equity against the person or persons violating or attempting to violate any covenants either to restrain violation or to recover damages. Invalidity of any one of these covenants by judgment or court order shall in no wise affect any of the other provisions which shall remain in full force and effect.

Witness our hand and corporate seal this 16 day of December, 1967.

Yeager Contracting Company, Inc.

By: Robert K. Yeager
President

Attest: Virginia M. Yeager
Assistant Secretary

STATE OF INDIANA }
 } SS
COUNTY OF JOHNSON }

Before me, the undersigned a notary public in and for said county and state, appeared Yeager Contracting Co., Inc., by its duly authorized officers, Robert K. Yeager, President, and Virginia M. Yeager, Assistant Secretary, who acknowledged the execution of the foregoing instrument as their voluntary act and deed for the use and purpose therein expressed and affixed their signatures thereto.

Received for record this 8 day of January A.D., 1968 at 11:45 o'clock a.m. and recorded in Record 6 page 79.

Mary Lynn Kastling
Recorder, Johnson County

Misc Record 48, pg 393

008577

DECLARATION OF COVENANTS AND RESTRICTIONS

THIS DECLARATION, made this 30th day of April, 1971, by the undersigned (hereinafter called "Declarants"),

WITNESSETH:

WHEREAS, Declarants are the owners (or have valid contracts to purchase) of parcels of real estate in "The Properties" described in Article II of this Declaration, and desire to create within "The Properties" a residential community with permanent parks, playgrounds, open spaces, and other common facilities for the benefit of the community; and

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

WHEREAS, there has been incorporated under the laws of the State of Indiana, a non-profit corporation named Carefree Club, Inc., for the purpose of exercising the functions aforesaid; and,

WHEREAS, Declarants deem it desirable for the efficient preservation of the values in said community to delegate and assign the powers of: maintaining and administering any community properties and facilities, administering and enforcing the covenants and restrictions herein contained and of collecting and disbursing the assessments and charges hereinafter created to be paid; to Carefree Club, Inc.; and, NOW, THEREFORE, "Declarants" declare that the real property described in Article II, and such additions thereto as may hereafter be made pursuant to Article II hereof, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, assessments and liens (sometimes referred to as "Covenants and Restrictions") hereinafter set forth.

ARTICLE I

Definitions

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

- (a) "Corporation" shall mean and refer to Carefree Club, Inc.
- (b) "The Properties" shall mean and refer to all such "Initial Property", and additions thereto by annexation, under Article II, Section 4 hereof, as are subject to this Declaration or any supplemental declaration under the provisions of Article II hereof.
- (c) Common Property shall refer to Common Property A

and/or Common Property B and "Common Property A" and "Common Property E" shall mean and refer to areas of real property, the legal description of Common Property A being contained in Exhibit A and by this reference incorporated herein, with Common Property B being real estate at least equivalent to Common Property A located within "The Properties" and coming from real estate owned by Yeager Contracting Co., Inc., with the legal description to follow later, or real estate described in Exhibit "B" attached hereto and made a part hereof, both common properties of which may be devoted to the common use and enjoyment of the owners of "The Properties".

(d) "Lot" excludes "Common Properties" as heretofore defined, and refers to any numbered plat of land shown upon any recorded plat within "The Properties" and if a parcel of ground is not so designated but hereafter is so designated as part of a recorded plat each lot therein, at such later time shall be referred to as "Lot". Any parcel of ground within "The Properties" which has not yet been recorded as a plat which is either titled in the name of the Declarant, Yeager Contracting Co., Inc., as owner, (as hereinafter defined), or to which said Declarant has a right to purchase shall be considered equivalent to one lot until subdivided as part of a recorded plat.

(e) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any lot within a recorded plat situated within "The Properties" and is therefore a member of Carefree Club, Inc., and shall also include Yeager Contracting Co., Inc. in those additional instances where they have title in fee simple or the right to purchase any unplatted parcel of real estate within "The Properties", but, notwithstanding any applicable theory of the mortgage, shall not mean or refer to the mortgagee unless and until such mortgagee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure. If any owner other than Yeager Contracting Co., Inc. is titled to more than one (1) lot with said owner's residence (and only his residence) being thereon, it shall be considered one (1) lot for assessment, voting purposes and also for the transfer of Common Property B.

ARTICLE II

Property Subject To This Declaration; Additions Thereto

Section 1. Initial Property. The real property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is either part of a platted subdivision known as Carefree (and additions thereto), or other real estate located in Johnson County, Indiana, the legal description of which is attached hereto and marked Exhibit "C", and by this reference incorporated herein; all of which real property shall hereinafter be referred to as "Initial Property".

Section 2. Covenant to Convey. One of the Declarants herein, Yeager Contracting Co., Inc., hereby covenants and declares that the area designated "Common Property A" shall be conveyed to the corporation contemporaneous with the recording of this Declaration of Covenants and Restrictions along with a separate warranty for workmanship and material executed by Yeager Contracting Co., Inc. with said warranty to run until July 23, 1971 with Common Property B to be conveyed to the corporation whenever two hundred seventy-five (275) lots have been transferred by deed from Yeager Contracting

Co., Inc. to owners so that two hundred seventy-five (275) lot owners, other than Yeager Contracting Co., Inc. are members of Carefree Club, Inc. with Yeager Contracting Co., Inc. being responsible at its sole cost to construct on Common Property B a facility equivalent to the facility constructed by Yeager Contracting Co., Inc. on Common Property A and with Yeager Contracting Co., Inc. further being obligated to execute, by separate writing, a workmanship and material warranty equivalent to that given for Common Property A and to run for a term of one (1) year from the time said facility is open to the activities of Carefree Club, Inc. Said deeds to the corporation shall be free and clear of all liens and encumbrances except the lien of current taxes and easements and restrictions of record, and any legal highways or rights-of-way, and except for mortgage(s) imposed by Yeager Contracting Co., Inc. against Common Property A and/or Common Property B, which obligation shall remain Yeager Contracting Co., Inc. and shall be kept current, and not delinquent, to be paid in full no later than the date when Yeager Contracting Co., Inc. ceases to have voting rights in the corporation as set forth in Article III, Section 2 hereof.

Section 3. Easement to Owner. When the undersigned, Yeager Contracting Co., Inc. conveys Common Property A and/or Common Property B to the corporation, each of the owners shall be granted as easement for the use, enjoyment and benefit of the "Common Property" owned by the corporation, and such easement shall be appurtenant to and shall pass with the title to every lot.

Section 4. Additions to Existing Property.

(a) Annexation of Other Additions to Existing Property by Corporation. Additional lands may become subject to this Declaration in the following manner:

- (1) Upon approval in writing of the Corporation pursuant to a vote of its members as provided in Article 6 of the Articles of Incorporation, the Owner of any property who is desirous of adding it to the jurisdiction of the Corporation, may file a record of Supplementary Declaration of Covenants and Restrictions which shall extend the scheme of the covenants and restrictions of this Declaration to such property, except that a majority of the directors of Carefree Club, Inc. shall have authority to admit into the membership of Carefree Club, Inc., through annexation without the aforesaid vote of its members, those who are, or who may become owners, of platted lots in any of the sections of the Carefree sub-division with any of those who are denied membership by said vote of the Board of Directors having the right to appeal to a vote of the membership of Carefree Club, Inc. under the procedure herein specified for annexing other additions to existing property by the corporation.

ARTICLE III

Membership and Voting Rights in The Corporation

Section 1. Membership. Every person or entity who is an owner of any lot within a recorded plat, which is a part of "The Properties" and Yeager Contracting Co., Inc. either as an owner or an entity having the right to purchase a parcel of ground within "The Properties" which has not yet been

subdivided into a recorded plat shall be a member of the Corporation. Any person or entity who holds such interest merely as a security for the performance of an obligation shall not be a member. Such membership shall be evidenced by a certificate of membership issued by the corporation to such lot owners and shall hereafter be evidenced by a certificate of membership issued by the corporation contemporaneous with the transfer of title to any subsequent purchasers of lots within a recorded plat, except that those owners who are signatory to this original Declaration of Covenants and Restrictions shall as to a title transfer from said signatory owners have the right to discontinue the effect of this Declaration of Covenants and Restrictions as to said transferees by contemporaneously recording with the deed of transfer in the Johnson County Recorder's Office, a document announcing the discontinuance of this Declaration of Covenants and Restrictions followed by written notice to Carefree Club, Inc. to give proof thereof and thus terminate any future assessments to the real estate involved.

Section 2. Voting Rights. The Corporation shall have two (2) classes of voting membership.

Class A. Class A members shall be all those owners as defined in this Article III, Section 1, with the exception of YEAGER CONTRACTING CO., INC., its successors or assigns. Class A members shall be entitled to one (1) vote for each lot in which they hold the interest required for membership by this Article III, Section 1. When more than one (1) person holds such interest or interests in any lot, all such persons shall be members and 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 such lot.

Class B. Class B members shall be YEAGER CONTRACTING CO., INC., its successors or assigns. The Class B member shall be entitled to one (1) vote for each lot in which it holds the interest required for membership by this Article III, and for which Yeager Contracting Co., Inc. is paying annual assessments as set forth in Article IV, Section 3 hereof, provided, however, that the Class B membership shall be automatically cancelled and cease to exist after five (5) years from the date of incorporation of the Corporation.

ARTICLE IV

Covenant for Assessments

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarants for each of its lot within "The Properties" hereby covenant and each purchaser of any lot by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay the Corporation: (1) Annual maintenance assessments; (2) Special assessments for capital improvements; with such assessments to be fixed, established and collected from time to time as hereinafter provided. The annual maintenance assessments and special assessments (hereinafter called "assessment(s)"), together with such interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together

with such interest thereon and cost of collection thereof as hereinafter provided, shall also be the personal obligation of the person who was the owner of such property at the time when the assessment fell due.

Section 2. Purpose of Annual Maintenance Assessment. The annual maintenance assessment levied by the Corporation shall be used exclusively for the improvement and maintenance of property, services and facilities of the "Common Property A and/or Common Property B", but only after the corporation becomes the record owner of a given common property, including, but not limited to, the payment of taxes and insurance for the "Common Property A and/or Common Property B, the grass cutting, yard maintenance and snow removal of the "Common Property A and/or Common Property B" and repair, replacement and additions thereto and for the cost of labor, equipment, materials, management and supervision for the "Common Property A and/or Common Property B". The annual maintenance assessment shall also be for the purpose of providing such municipal services including, but not limited to, trash and garbage pickup which are not provided by the local municipal authorities as respects Common Property A and/or Common Property B.

Section 3. Basis and Maximum of Annual Maintenance Assessment. Until January 1, 1976, an annual maintenance assessment of Sixty Dollars (\$60.00) per lot, divided into semi-annual installments of Thirty Dollars (\$30.00) each, shall be common obligation of each "Owner" of lots commencing thirty (30) days after the Corporation receives title to Common Property A with any subsequent owners becoming obligated for the annual maintenance assessments on the date of execution and delivery of the deed of title to any lot in "The Properties", together with a Class A membership certificate in Carefree Club, Inc., with semi-annual payments being paid in advance on June 30th, or December 31st. The first semi-annual installment shall be collected contemporaneously with the aforesaid execution and delivery of the deed of title and shall be pro-rated on the basis of the interval of time between the date on which the obligation is incurred and June 30th or December 31st, whichever is closest in time. The payment of the annual maintenance assessment by Yeager Contracting Co., Inc. and by builder's residences on lots of which they are owners and which they are either building or proposing to build as residence for other than their personal residence, shall differ by being pro-rated on a monthly installment and payment basis payable in advance on the first of each month. Yeager Contracting Co., Inc.'s annual maintenance assessment as to number of lots assessed shall be limited as follows: (a) if the corporation is record owner of Common Property A only then to the difference between two hundred seventy-five (275) lots less the number of owners other than Yeager Contracting Co., Inc., (b) if the corporation is record owner of Common Property A and Common Property B then to the difference between five hundred fifty (550) lots less the number of owners other than Yeager Contracting Co., Inc. Mortgagees of residential improvements in Carefree are expressly authorized to act as agents for the collection of such annual maintenance assessments, but all sums so collected shall be tendered over to Carefree Club, Inc. within thirty (30) days from receipt thereof unless, by written agreement with Carefree Club, Inc., other arrangements for remittance are made. The maximum annual maintenance assessment may be increased effective January 1 of each year starting January 1, 1976, without a vote of the membership in conformance with the rise, if any, of the Consumer Price Index (Published by the Department of Labor, Washington, D. C.) for the preceding

month of July as compared to said price index twelve (12) months prior thereto. From and after January 1, 1976, the maximum annual maintenance assessment may be increased by a vote of the members above that established by the Consumer Price Index formula for the next succeeding two (2) years, and at the end of each such period of two (2) years, and at each succeeding period of two (2) years, provided that any such change shall have the assent of two-thirds (2/3rds) of the votes of the Class A members who are voting in person or by proxy, at a meeting duly called for this purpose, written notice of which shall be sent to such members not less than thirty (30) days in advance of the meeting setting forth the purpose of the meeting.

Section 4. Special Assessments for Capital Improvements. Once the annual maintenance assessments have commenced as authorized by Section 3 hereof, the Corporation may levy a special assessment, applicable to the year in which it is levied only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement upon the "Common Property A and/or Common Property B", including the necessary fixtures and personal property related thereto, provided that any such special assessment shall have the assent of two-thirds (2/3rds) of each class of its membership voting in person or by proxy, at a meeting duly called for this purpose, written notice of which shall be given to all members at least thirty (30) days in advance, with notice to set forth the purpose of the meeting.

Section 5. Change in Basis and Maximum of Annual Maintenance Assessments. Subject to the limitations of Section 3 hereof, and for the period therein specified, the Corporation may change the maximum and basis of the annual maintenance assessments fixed by Section 3 hereof prospectively for any such period, provided that any such change shall have the assent of two-thirds (2/3rds) of each class of its membership, voting in person or by proxy, at a meeting duly called for this purpose, written notice of which shall be given to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting.

Section 6. Quorum for Any Action Authorized Under Sections 4 and 5. The quorum required for any action authorized by Sections 4 and 5 hereof shall be as follows:

At the first duly called meeting of any meeting of the membership as provided in Sections 4 and 5 hereof, the presence at the meeting of members, or of proxies, entitled to cast sixty per cent (60%) of all of the votes of each class of membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirement set forth in Sections 4 and 5, and the required quorum at any such subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting, provided that no such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 7. Date of Commencement of Annual Maintenance Assessments; Due Dates. Payment of annual maintenance assessments provided for herein shall be at the time and in the manner prescribed in Section 3 of Article IV above.

The due date of any special assessment under Section 4 hereof shall be fixed in the resolution authorizing such special assessment.

Section 8. Annual Maintenance Assessments - Miscellaneous. At such time as any annual maintenance assessment is changed as herein provided, the Board of Directors of the Corporation shall fix the date of commencement of the revised annual maintenance assessment at least thirty (30) days in advance of such date and shall, at that time, prepare a roster of the properties and annual maintenance assessments applicable thereto which shall be kept in the office of the Corporation and shall be open to inspection by any Owner.

Written notice of the annual maintenance assessment shall thereupon be sent out to every Owner subject thereto.

The Corporation shall upon demand at any time furnish to any Owner liable for said annual maintenance assessment or special assessment a certificate in writing signed by an officer of the Corporation, setting forth whether said assessments have been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 9. Effect of Non-Payment of Annual Maintenance and/or Special Assessments; The Personal Obligation of the Owner; The Lien; Remedies of Corporation. If the assessments are not paid on the date when due (being the dates specified in Section 7 hereof), then such assessments shall become delinquent and shall, together with such interest thereon and reasonable cost of collection thereof as hereinafter provided, become a lien as of the time notice of same is recorded by an officer of the Corporation in the Office of the Recorder of Johnson County, Indiana, which lien shall be extinguished if released of record by an officer of the Corporation or expire if a suit to foreclose the lien is not commenced within one (1) year of the date the aforementioned notice is recorded. Said lien shall bind such property in the hands of the then owner, his heirs, devisees, successors, and assigns. The personal obligation of the then owner to pay such assessments, however, shall remain his personal obligation for the statutory period.

If the assessment is not paid within thirty (30) days after the delinquency date, the assessment shall bear interest from the date of delinquency at the rate of eight per cent (8%) per annum, and the Corporation may bring an action at law against the owner personally obligated to pay the same or to foreclose the lien against the property, and there shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action, and in the event a judgment is obtained such judgment shall include interest on the assessment as above provided and a reasonable attorney's fee to be fixed by the Court together with the costs of the action.

Section 10. Subordination of the Lien To Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage or mortgages now or hereafter placed upon the properties subject to assessment; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to the sale of such property pursuant to a decree of foreclosure of any such mortgage. Such sale shall not relieve such property from liability for any assessments thereafter becoming due nor from the lien of any such subsequent assessment.

Section 11. "Junior Lien" Provision. If any premises subject to the lien hereof shall become subject to the lien

of a mortgage, (1) the foreclosure of the lien hereof shall not operate to affect or impair the lien of the mortgage; and (2) the foreclosure of the lien of the mortgage or the acceptance of a deed in lieu of foreclosure by the mortgagee shall not operate to affect or impair the lien hereof, except that the lien hereof for said charges as shall have accrued up and to the foreclosure or the acceptance of the deed in lieu of foreclosure shall be subordinate to the lien of the mortgage with the foreclosure purchaser or deed in lieu of Grantee taking title free of the lien hereof for all such charges that have accrued up to the time of the foreclosure or deed given in lieu of foreclosure but subject to the lien hereof for all said charges that shall accrue subsequent to the foreclosure or deed given in lieu of foreclosure.

Section 12. Carefree Club, Inc. Dues. In the event that Carefree Club, Inc. shall also serve as a homeowners' civic association then, and in that event, dues, if any, which are established for said homeowners' civic association functions shall only apply to Class A members and shall be kept separate and distinct and not commingled with the annual maintenance assessments and/or special assessments and shall not be subject to the lien and remedy structure pronounced in Article IV hereof. The manner in which dues shall be assessed and collected shall be according to the By-Laws of Carefree Club, Inc.

ARTICLE V

General Provisions

Section 1. Term. The covenants and restrictions of this Declaration shall run with and bind the land and shall inure to the benefit of and be enforceable by Carefree Club, Inc., or the Owner of any land subject to this Declaration, his respective legal representatives, heirs, successors and assigns, for a term of twenty-five (25) years from the date this Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then Owners of the lots has been recorded, agreeing to change said covenants and restrictions in whole or in part.

Section 2. Enforcement. Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction either to restrain violation or to recover damages and against the land or to enforce any lien to recover assessments created by these covenants; and failure by Carefree Club, Inc., or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 3. Severability. Invalidation of any one of these covenants or restrictions by judgment or Court order shall in no wise affect any other provisions which shall

remain in full force and effect.

IN WITNESS WHEREOF, the undersigned have signed this Declaration of Covenants and Restrictions as relates to each Declarant's real estate as appears opposite their signature.

REAL ESTATE DESCRIPTION

OWNER'S NAME

Exhibit "C"

YEAGER CONTRACTING CO., INC.

ATTEST:

William M. Yeager, Secretary
Secretary

BY: *Robert L. Yeager, President*
Robert L. Yeager, President

Ass't

Exhibit "C"

{ *SEE attached signature page*
James R. White

{ *SEE attached signature page*
Mary B. White

Ellen Smith
Ellen Smith

Owners's Name

Real Estate Description

James White
James White
Mary White
Mary White

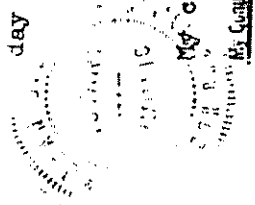
Instrument prepared by:

Raymond Good
Attorney at Law
GOOD & BERTRAM
5972 Madison Avenue

NORTH CAROLINA
STATE OF ~~FURBERK~~ } SS:
COUNTY OF HENDERSON

Before me, a Notary Public in and for said County and State, personally appeared James White & Mary White, who acknowledged the execution of the foregoing Declaration of Covenants and Restrictions, and who, having been duly sworn, stated that any representations therein contained are true.

Witness my hand and Notarial Seal this 26th day of August, 1970.



James B. Lane
Notary Public

My commission expires:
My Commission Expires October 8, 1974

STATE OF INDIANA }
COUNTY OF MARION } SS:

Before me, a Notary Public in and for said County and State, personally appeared Robert K. Yeager and Virginia M. Yeager, the President and Secretary, respectively, of Yeager Contracting Co., Inc., who acknowledged execution of the foregoing Declaration of Covenants and Restrictions for and on behalf of said Corporation, and who, having been duly sworn, stated that the representations therein contained are true.

Witness my hand and Notarial Seal this 20 day of Sept, 1971.


Notary Public
WILLIAM F. O'BRIAN

My commission expires:
DEC. 18, 1974

STATE OF INDIANA }
COUNTY OF MARION } SS:

Before me, a Notary Public in and for said County and State, personally appeared Ellen Smith, an unmarried adult, who acknowledged the execution of the foregoing Declaration of Covenants and Restrictions, and who, having been duly sworn, stated that any representations therein contained are true.

Witness my hand and Notarial Seal this 20 day of Sept, 1971.


Notary Public
WILLIAM F. O'BRIAN

My commission expires:
DEC. 18, 1974

Instrument prepared by:

Raymond Good
Attorney at Law
GOOD & BERTRAM
5972 Madison Avenue
Indianapolis, Indiana 46227
783-1321

EXHIBIT "A"

Lot 192 and 193 in Carefree, Sixth Section, the plat of which is recorded in the Johnson County Recorder's office, Plat Book 6, Page 80, and a part of the East Half of the Northwest Quarter of Section 26, Township 14 North, Range 3 East, Johnson County, Indiana, all being more particularly described as follows:

Beginning at a point on the North line of said $\frac{1}{4}$ - $\frac{1}{4}$ Section, distant 214.51 feet measured North $89^{\circ}35'$, West along said North line from the Northeast corner thereof; running thence South $0^{\circ}25'$, West 35 feet to the Northwest corner of said Lot 193; thence South $89^{\circ}35'$, East 120 feet to the Northeast corner of said Lot 193; thence South $0^{\circ}25'$, West 285 feet to the Southeast corner of said Lot 192; thence North $89^{\circ}35'$, West 150 feet to the Southwest corner of said Lot 192; thence South $0^{\circ}25'$, West 85.53 feet; thence South $63^{\circ}55'$, West 264.90 feet; thence North $4^{\circ}47'$, West 250 feet; thence North $41^{\circ}54'$, East 300 feet; thence North $18^{\circ}10'$, East 52.50 feet to the North line of said $\frac{1}{4}$ - $\frac{1}{4}$ Section; thence South $89^{\circ}35'$, East and along said North line 75 feet to the point of beginning, containing 2.99 acres more or less.

EXHIBIT "A"

EXHIBIT "B"

Lot 235 in Carefree, Fourth Sec., as recorded in the Johnson Co. Recorder's Office, Plat Book 6, Page 78, and part of the West Half of the Southeast Quarter of Section 26, Twp. 14 North, Range 3 E., Johnson Co. Indiana, more particularly described as follows:

Beginning at the Southeast corner of said Lot 235: running thence West 88.52 feet to the Southwest corner of said lot: thence North 17°15' West 355.32 feet to the Northwest corner of said lot: thence North 71°56'30" East 40 feet to the P.C. of a curve to the left, said curve having a delta angle of 64°30' and a Radius of 225 feet: thence in a Northeasterly direction along said curve 253.29 feet: thence North 7°26'30" East 110 feet: thence South 82°33'30" East 182.78 feet: thence South 6°24' West 225.72 feet: thence South 46°34' West 70.79 feet: thence South 79°02' West 56.88 feet: thence South 48°24' West 137.02 feet: thence South 1°55' West 247.27 feet to the point of beginning, containing 2.86 acres more or less.

EXHIBIT "B"

EXHIBIT "C"

The West half of the northeast quarter of Section 35, Township 14 North, Range 3 East of the Second Principal Meridian, containing 80 acres, more or less.

ALSO

A part of the north half and a part of the south half of section 26, township 14 north, range 3 east of the second principal meridian, described as follows:

Beginning at a point that is 497.64 feet east of the center of said section; thence south 193 feet; thence west 1843 feet to the west line of the east half of the southwest quarter of said section; thence north on said west line and the west line of the east half of the northwest quarter of said section, 2638.6 feet; thence east 279 feet; thence north 217 feet to the north line of said section; thence east on said north line 1563.72 feet; thence south 2662.44 feet to the place of beginning, containing 119.4 acres, more or less.

ALSO

A part of the south half of section 26, township 14 north, range 3 east of the second principal meridian, described as follows:

Beginning at a point that is 497.64 feet east of the center of said section; thence east 842 feet to the east line of the west half of the southeast quarter of said section; thence south on said east line 2671.68 feet to the south line of said section; thence west on said south line 1338.48 feet to the east right-of-way line of the Illinois Central Railroad; thence northwesterly on said right-of-way line to the west line of the east half of the southwest quarter of said section; thence north on said west line, 426 feet; thence east 1843 feet; thence north 193 feet; to the place of beginning, containing 119.4 acres, more or less.

LESS

A part of the Southwest quarter of the Southeast quarter of Section 26, Township 14 North, Range 3 East of the Second Principal Meridian, described as follows:

Beginning at a point on the South line of said quarter section 400.00 feet West of the Southeast corner thereof; thence continuing West on said South line 600.00 feet; thence North 1 degree 55 minutes East 297.30 feet to a point in Pleasant Run Creek; thence North 48 degrees 24 minutes East with said creek 137.02 feet; thence North 79 degrees 02 minutes East with said creek 56.88 feet; thence North 46 degrees 34 minutes East with said creek 70.79 feet; thence North 6 degrees 12 minutes West with said creek 322.84 feet; thence North 33 degrees 29 minutes East

EXHIBIT "C" (page 1.)

EXHIBIT "C" (page 2)

with said creek 150.66 feet; thence South 86 degrees 48 minutes East with said creek 196.17 feet; thence North 65 degrees 46 minutes East with said creek 186.14 feet; thence North 21 degrees 55 minutes East with said creek 196.73 feet; thence North 83 degrees 51 minutes East with said creek 143.00 feet; thence North 66 degrees 51 minutes east with said creek 89.79 feet; thence North 40 degrees 44 minutes East with said creek 173.42 feet to the East line of said quarter quarter section; thence South 1 degree 53 minutes West on last said East line 435.30 feet to a point 889.78 feet North of the Southwest corner of said quarter quarter section; thence West 400.00 feet; thence South 1 degree 53 minutes West 889.78 feet to the Place of Beginning, Containing 12.71 Acres, more or less.

LESS all lots in Carefree, Sections 1 thru 15 inclusive, additions in Johnson County, Indiana, per plats recorded in the office of the Recorder of Johnson County, Indiana, EXCEPT FOR:

Lots 1 thru 4 inclusive, 8 thru 16 inclusive, 18, 21, 24, 26, 28, 30 thru 33 inclusive, and 37, in the First Section.

Lots 42, 43, 45, 47, 52, 53, 56, 58, 59, 60, 62, 63, 70, 71, 73 and 74, in the Second Section.

Lots 140 thru 148 inclusive, 150 thru 154 inclusive, 226, 227, 230 thru 232 inclusive, and 234, in the Fourth Section.

Lots 155, 156, 159 thru 162 inclusive, 164 thru 169 inclusive, 172, 209 thru 212 inclusive, 215, 216, 218, 220, 221, and 223, in the Fifth Section.

Lots 171, 176, 178, 179, 180, 182 thru 191 inclusive, 194, 195, 198, 200 thru 205 inclusive, in the Sixth Section.

Lots 237, 239, 240, 245, 248 and 264, in the Seventh Section.

Lots 250, 252, 253, 255 and 257, in the Eighth Section.

Lots 258 thru 260 inclusive, 262 thru 267 inclusive, 270, 271, 275 thru 284 inclusive, in the Ninth Section.

Lots 285, 286, 288 thru 302 inclusive, and 350, in the Tenth Section.

Lots 303 thru 309 inclusive, 312 thru 314 inclusive, in the Eleventh Section.

Lots 316 thru 318 inclusive, 320, 321, 325, 327, 328, 330, 332, 333, 335, 341, 343 thru 345 inclusive, and 355, in the Twelfth Section.

Lots 356, 361 thru 364 inclusive, 367 thru 372 inclusive, in the Thirteenth Section.

EXHIBIT "C" (page 2)

Instrument prepared by:
Raymond Good, Attorney at Law
5972 Madison Avenue
Indpls., Ind. 46227
783-1321