MARTHA A. WOMACKS

PLAT COVENANTS AND RESTRICTIONS OF CHAPELWOOD GLENN

WAYNE TOWNSHIP ASSESSOR PLAT APPROVED Date: 12/19/05 By: CHARLES R. SPEARS ASSESSOR

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DEPT. OF METROPOLITAN DEVELOPMENT DATE 1-6-06 PER ADMINISTRATOR

01/05/06 03:44PM NANDA MARTIN MARION CTY RECORDER MLH 40.00 PAGES: 16

Inst # 2006-0000932

PLAT COVENANTS AND RESTRICTIONS

CHAPELWOOD GLENN

The undersigned, Howe Place, LLC, an Indiana Limited Liability Company (the "Developer"), is the Owner of the real estate more specifically described in Exhibit "A" attached hereto (the "Real Estate"). The Developer is concurrently platting and subdividing the Real Estate as shown on the plat for Chapelwood Glenn, which is filed of record simultaneously herewith in the Office of the Recorder of Marion County, Indiana (the "Plat") and desires in the Plat to subject the Real Estate to the provisions of these Plat Covenants and Restrictions. The subdivision created by the Plat (the "Subdivision") is to be known and designated as "Chapelwood Glenn". In addition to the covenants and restrictions hereinafter set forth, the Real Estate is also subject to those covenants and restrictions contained in the Declaration of Covenants, Conditions and Restrictions of Chapelwood Glenn, dated this _____ day of _____, 2005, and recorded on this _____ day of _____, 2005, as Instrument No. _____, in the Office of the Recorder of Marion County, Indiana, as the same may be amended or supplemented from time to time as therein provided (the "Declaration"), and to the rights, powers, duties and obligations of The Chapelwood Glenn Community Association, Inc. (the "Association") set forth in the Declaration. If there is any irreconcilable conflict between any of the covenants and restrictions contained herein and any of the covenants and restrictions contained in the Declaration, the covenants and restrictions contained in the Declaration shall govern and control, but only to the extent of the irreconcilable conflict, it being the intent hereof that all covenants and restrictions contained herein shall be applicable to the Real Estate to the fullest extent possible. Capitalized terms used herein shall have the same meaning as given in the Declaration.

In order to provide adequate protection to all present and future Owners of Lots or Residence Units in the Subdivision, the following covenants and restrictions, in addition to those set forth in the Declaration, are hereby imposed upon the Real Estate:

1. **PUBLIC RIGHT OF WAY.** The rights-of-way of all streets as shown on the Plat, if not heretofore dedicated to the public, are hereby dedicated to the public for use as a public right-of-way.

2. **COMMON AREAS.** There are areas of ground on the Plat marked "Common Area". Developer hereby declares, creates and grants a non-exclusive easement in favor of each Owner for the use and enjoyment of the Common Areas, subject to the conditions and restrictions contained in the Declaration. Common Areas are created and reserved for the use of the Developer, during the Development Period, and the Association for access to and the installation, maintenance and replacement of foliage, landscaping, screening materials, entrance walls, lighting, irrigation and other improvements. Except as installed by Developer or installed and maintained by the Association or with the approval of the Architectural Review Committee, no structures or improvements, including without limitation, piers, decks, walkways, patios and fences, shall be erected or maintained upon said Common Areas and shall not be used for residential home construction.

3. **UTILITY AND DRAINAGE EASEMENTS.** There are areas of ground on the Plat marked "Utility Easements and Drainage Easements", either separately or in combination. The Utility Easements are hereby created and reserved for the use of all public utility companies (not including transportation companies), governmental agencies and the Association for access to and installation, maintenance, repair or removal of poles, mains, ducts, drains, lines, wires, cables and other equipment and facilities for the furnishing of utility services, including cable television services. The Drainage Easements are hereby created and reserved for (i) the use of Developer during the "Development Period" (as such term is defined in the Declaration) for access to and installation, repair or removal of a drainage system, either by surface drainage or appropriate underground installations, for the Real Estate and adjoining property, and (ii) the use of the Association and the Board of Public Works of the City of Indianapolis for access to and maintenance, repair and replacement of such drainage system. The Owner of any Lot in the Subdivision subject to a Drainage Easement, including any builder, shall be required to keep the portion of said Drainage Easement on his Lot free from obstructions so that the storm water drainage will be unimpeded and will not be changed or altered without a permit from the Board of Public Works and prior written approval of the Developer or the

Association. The Utility Easements are hereby created and reserved for the use of the Board of Public Works and, during the Development Period, for the use of Developer for access to and installation, repair, removal, replacement or maintenance of an underground storm and sanitary sewer system. The delineation of the Utility Easements and Drainage Easements areas on the Plat shall not be deemed a limitation on the rights of any entity for whose use any such easement is created and reserved to go on any portion of any Lot subject to such easement temporarily to the extent reasonably necessary for the exercise of the rights granted to it by this Paragraph 3. Except as installed by Developer or installed as provided above, no structures or improvements, including without limitation, decks, patios, pools, landscaping, fences or walkways, shall be erected or maintained upon said easements.

4. **RESIDENTIAL UNIT SIZE, LOCATION AND OTHER REQUIREMENTS.** All Residence Units constructed on a Lot shall comply with the Zoning standards attached hereto as Exhibit "B". For any discrepancy between the Plat Covenants and the Zoning Commitments, the zoning commitments shall supercede.

5. **RESIDENTIAL UNIT USE.** All Lots in the Subdivision shall be used solely for residential purposes. No business building shall be erected on any Lot, and no business may be conducted on any part thereof in violation of any home occupation provisions of the applicable zoning ordinance. No building shall be erected, placed, or permitted to remain, on any Lot other than one attached duplex residence and permanently attached residential accessory buildings.

6. **ACCESSORY AND TEMPORARY BUILDINGS.** No trailers, shacks, outhouses or detached or unenclosed storage sheds, tool sheds, garages or accessory buildings of any kind shall be erected or situated on any Lot in the Subdivision, except that used by the Developer or by a builder during the construction of a residential building on the property, which temporary construction structures shall be removed upon completion of construction of the Subdivision or building, as the case may be.

7. **TEMPORARY RESIDENCE.** No trailer, camper, motor home, truck, shack, tent, boat, recreational vehicle, basement or garage may be used at any time as a residence, temporary or permanent; nor may any other structure of a temporary character be used as a residence.

8. **NUISANCES.** No domestic animals raised for commercial purposes and no farm animals or fowl shall be kept or permitted on any Lot. No noxious, unlawful or otherwise offensive activity shall be carried out on any Lot, nor shall anything be done thereon which may be or may become a serious annoyance or nuisance to the neighborhood.

9. **VEHICLE PARKING.** No camper, motor home, truck (over 3/4 ton load capacity), trailer, boat, personal watercraft, snowmobile or other recreational vehicle of any kind may be stored on any Lot in open public view. No vehicles of any kind may be put up on blocks or jacks to accommodate car repair on a Lot unless such repairs are done in the garage. Disabled vehicles shall not be allowed to remain in open public view.

10. **SIGNS.** No sign of any kind shall be displayed to the public view on any Lot, except that one sign of not more than six (6) square feet may be displayed at any time for the purpose of advertising a Residential Unit for sale or rent, and except that Developer and its affiliates and designees may use larger signs during the sale and development of the Subdivision.

11. **MAILBOXES.** All mailboxes and replacement mailboxes shall be uniform and shall conform to the standards set forth by the Architectural Review Committee.

12. **GARBAGE AND REFUSE DISPOSAL.** Trash and refuse disposal will be provided by the City of Indianapolis. All trash shall be kept inside each living unit or its garage except for the day trash is picked up by the City of Indianapolis.

13. **STORAGE TANKS.** No gas, oil or other storage tanks shall be installed on any Lot.

14. **WATER SUPPLY AND SEWAGE SYSTEMS.** No private or semi-private water supply or sewage disposal system may be located upon any Lot. No septic tank, absorption field or similar method of sewage disposal shall be located or constructed on any Lot.

15. **DITCHES AND SWALES.** All Owners, including builders, shall keep unobstructed and in good maintenance and repair all open storm water drainage ditches and swales which may be located on their respective Lots. All sump pump discharges shall be connected to a subsurface drain, storm sewer or lake. No filling, regrading, piping, rerouting or other alteration of any open ditch or swale may be made without the express written consent of the Architectural Review Committee, and subject to the approval of the appropriate governmental entity.

16. **GARAGES/DRIVEWAYS.** Each driveway in the Subdivision shall be of concrete material.

17. **ANTENNA AND SATELLITE DISHES.** No outside antennas shall be permitted in the Subdivision. Outdoor satellite dishes shall be permitted in the Subdivision; provided, however, that the (i) the diameter of the satellite dish shall be no more than twenty four inches ("24"), (ii) only one (1) satellite dish shall be permitted on each Lot, and (iii) the Architectural Review Committee shall have first determined that the satellite dish is appropriately placed and properly screened in order to preserve property values and maintain a harmonious and compatible relationship among the houses in the Subdivision.

18. **AWNINGS.** With the exception of the model home, until which time the subdivision is sold out, no metal, fiberglass, canvas or similar type material awnings or patio covers shall be permitted in the Subdivision.

19. **FENCING.** Except as installed by the developer no fence shall be erected on, or along, any Lot line, or on any Lot.

20. **SWIMMING POOLS, SPORTS COURT AND PLAY EQUIPMENT.** No above-ground or in-ground swimming pools shall be permitted in the Subdivision. No hard surfaced sports courts of any kind shall be permitted on any Lot. No outdoor play equipment shall be permitted in the Subdivision, except as installed by the developer.

21. **SOLAR PANELS.** No solar heat panels shall be permitted on roofs of any structures in the Subdivision.

22. **OUTSIDE LIGHTING.** Except as otherwise approved by the Developer, all outside lighting contained in, or with respect to, the Subdivision shall be of an ornamental nature compatible with the architecture within the Subdivision and shall provide for projection of light so as not to create a glare, distraction or nuisance to any Owner or other property owners in the vicinity of, or adjacent to, the Subdivision. All homes shall have uniform "dusk to dawn" front yard lights and/or coach lights attached to the house.

23. **SITE OBSTRUCTIONS.** No fence, wall, hedge or shrub planting, which obstructs sight lines at elevations between two (2) and six (6) feet above the street, shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting points twenty-five (25) feet from the intersection of said street lines, or in the case of a rounded property corner, from the intersection of the street lines extended. The same sight-line limitations shall apply to any Lot within ten (10) feet from the intersection of a street line with the edge of a driveway pavement or alley line. No tree shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at a sufficient height to prevent obstruction of such sight lines.

24. **VIOLATION.** Violation, or threatened violation, of these covenants and restrictions shall be grounds for an action by the Developer, the Association or any person or entity having any right, title or interest in the Real Estate, and all persons or entities claiming under them, against the person or entity violating or

threatening to violate any such covenants or restrictions. Available relief in any such action shall include recovery of damages for such violation, injunctive relief against any such violation or threatened violation, declaratory relief and the recovery of costs and attorneys reasonable fees incurred by any party successfully enforcing these covenants and restrictions; provided, however, that neither the Developer nor the Association shall be liable for damages of any kind, to any person, for failing to enforce such covenants or restrictions.

25. **AMENDMENT.** These covenants and restrictions may be amended at any time by a vote of no less than sixty-seven percent (67%) of the Lots in all Subdivisions which are now or hereafter made subject to and annexed to the Declaration; provided, however, that until all of the Lots in the Subdivision have been sold by Developer, any such amendment shall require the prior written approval of Developer. Each such amendment shall be evidenced by a written instrument, which instrument shall set forth facts sufficient to indicate compliance with this paragraph and shall be recorded in the Office of the Recorder of Marion County, Indiana. No amendment which adversely affects the rights of a public utility shall be effective, with respect to such public utility, without its written consent thereto. No amendment, which is contrary to a zoning commitment, shall be effective without the written approval of the appropriate zoning authority.

26. **TERM.** The foregoing plat covenants and restrictions, as the same may be amended from time to time, shall run with the land and shall be binding upon all persons or entities, from time to time, having any right, title or interest in the Real Estate and on all persons or entities claiming under them, until December 31, 2025, and thereafter, they shall continue automatically in effect unless terminated by a vote of a majority of the then Owners of the Lots in the Subdivision; provided, however, that no termination of these covenants and restrictions shall affect any easement hereby created and reserved unless all persons entitled to the beneficial use of such easement shall have consented thereto in writing.

27. **SEVERABILITY.** Invalidation of any of the foregoing covenants or restrictions by judgment or court order shall in no way affect any of the other covenants and restrictions, which shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned Developer, as the owner of the Real Estate, has hereunto caused its name to be subscribed this 27th day of SEPTEMBER, 2005.

Howe Place, LLC, an Indiana
Indiana Limited Liability Company

By: _____
Christopher R. White, Member

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for the State of Indiana, personally appeared Christopher R. White, as a member of Howe Place, LLC, an Indiana Limited Liability Company, and acknowledged the execution of this instrument as his voluntary act and deed as such officer, on behalf of such company, for the uses and purposes hereinabove set forth.

Witness my signature and Notary Seal this 27th day of SEPTEMBER, 2005.

_____
Notary Public

MARY E. BREDLAU
Printed

My commission expires:

09/09/2006

I am a resident of

HAMILTON County, Indiana.

MARY E. BREDLAU NOTARY SEAL STATE OF INDIANA

This instrument was prepared by Christopher R. White, 510 Fox Lane Carmel, IN 46032

Exhibit "A"

A part of the Southwest Quarter of the Southwest Quarter of Section 35, Township 16 North, Range 2 East, Wayne Township, Marion County, Indiana, more particularly described as follows:

Commencing at the Southeast corner of said Quarter-Quarter Section; thence North 00 degrees 07 minutes 16 seconds East along the East line of said Quarter-Quarter Section a distance of 805.17 feet to the South line of the real estate described in Instrument Number 2005-15187 in the Office of the Recorder, Marion County, Indiana and the POINT OF BEGINNING of this description; thence South 89 degrees 21 minutes 22 seconds West along said South line and the extension thereof 166.34 feet to the East line of Parcel II of the real estate described in Instrument Number 2005-15185 in said Recorder's Office; thence along the boundary line of said Parcel II by the next two (2) courses; 1) South 00 degrees 07 minutes 16 seconds West 10.16 feet; 2) South 89 degrees 21 minutes 18 seconds West 163.66 feet to the East line of Parcel I of the real estate described in Instrument Number 2005-15185 in said Recorder's Office; thence along the boundary line of said Parcel I by the next five (5) courses; 1) South 00 degrees 07 minutes 16 seconds West 429.54 feet; 2) South 88 degrees 18 minutes 14 seconds West 137.83 feet; 3) South 43 degrees 17 minutes 21 seconds West 195.71 feet; 4) South 89 degrees 21 minutes 18 seconds West 58.07 feet; 5) North 00 degrees 07 minutes 16 seconds East 108.03 feet; thence South 89 degrees 21 minutes 18 seconds West 60.01 feet; thence North 00 degrees 07 minutes 16 seconds East 182.99 feet to the point of curvature of a curve concave southeasterly, the radius point of said curve being South 89 degrees 52 minutes 44 seconds East 150.00 feet from said point; thence northeasterly along said curve 139.09 feet to the point of tangency of said curve to a point on the West line of Parcel I of the real estate described in Instrument Number 2005-15185 in said Recorder's Office, said point being North 36 degrees 44 minutes 56 seconds West 150.00 feet from the radius point of said curve; thence North 00 degrees 07 minutes 16 seconds East along said West line 700.97 feet to the North line of said Quarter-Quarter Section; thence North 89 degrees 21 minutes 22 seconds East along said North line 659.75 feet to the Northeast corner of said Quarter-Quarter Section; thence South 00 degrees 07 minutes 16 seconds West along said East line 528.00 feet to the place of beginning, containing 12.149 acres, more or less.

EXHIBIT "B"
1-8

CHAPELWOOD GLENN

A Planned Unit Development

November 17, 2004

2004 - ZON - 843 (2004 - DP - 006)
1055 N. Girls School Road, 7032 West 10th Street, or
1200 Topp Creek Drive (Approx.)

PRELIMINARY PLAN

Prepared by
David A. Retherford
Attorney for the Petitioner

Statement of Purposes: The subject property consists of approximately 12.188 acres (legal description attached hereto as Exhibit AA@); which is planned for development as a residential subdivision containing approximately twenty one (21) two unit condominium

buildings (42 units). The preliminary site plan (attached hereto as Exhibit AB@, which is referred to hereinafter as the Preliminary Plan) illustrates the plan to create/preserve a significant portion of the site as Common Area.

The site would gain access to Girls School Road and 10th Street via the extension of Topp Creek Drive (the existing stub street from the Chapelwood Creek subdivision to the North) through the site and connecting to 10th Street to the South. The westernmost ten acres of the site is currently owned by the Hope Baptist Church, and is zoned SU-1 (See Zoning Base Map attached hereto as Exhibit AC"). The easternmost 2 acres of the site is zoned D-A (See Exhibit "C"). The property is bordered to the North by the Chapelwood Creek subdivision, to the West by the Chapelwood Elementary School (Wayne Twp. School Corporation) and the Hope Baptist Church and School. To the South are existing zoned and/or developed C-3 and C-1 zoned parcel, and the remainder of the original 5 acre D-A zoned parcel (2 acres of which is now part of this proposal). To the East is a developed D-3 subdivision known as Farley's Speedway Homeplace. The southeast portion of the site is partially developed with a drainage basin recently constructed by the City of Indianapolis; but to date there is no record of an easement grant covering this area.

Topp Creek Drive is not on the Official Thoroughfare Plan for Marion County, Indiana; but is located within an existing fifty (50) foot wide public right of way.

The anticipated density of this development is approximately 3.45 units per acre.

Preliminary Plan: The real estate will be developed as a residential subdivision, utilizing the standards and commitments outlined hereinafter. It may be platted as Lots containing both units on one Lot, or divided along the common shared wall into two lots, each identified as A and B, for example. (Preliminary Plat attached hereto as Exhibit AB").

I. Minimum livable space.

A. Livable Space.

1. Each unit within any duplex built in the subdivision shall contain livable space, exclusive of garages, basements, and open porches, of no less than 1,100 square feet for a 1-story residence, and no less than 1,500 square feet for a residence exceeding 1-story.

II. Proposed Layout of Streets, Site Access, Open Space and Other Basic Plan Elements.

A. Streets and Sidewalks:

1. All proposed public streets in the development will be public and dedicated to the Department of Public Works, as applicable (hereinafter referred to as the ADPW@), for public use and maintenance. The streets will be constructed to the DPW standards; with the exception of any waiver(s) granted as a part of the Platting and/or permitting process.

2. The public street will utilize a Fifty foot (50') wide right-of-way. Unless otherwise

required by the DPW, the pavement width for the public street within the subdivision shall be twenty-eight feet (28') from back of curb to back of curb.

3. The new sidewalks constructed along the streets in the interior of the subdivision will be not less than four (4) feet in width. Subject to the grant of the requested waiver for tree preservation purposes along the East side of the portion of the new public street South of Lot 9 shown on Preliminary Plat, sidewalks will be installed on both sides of the street within the platted development.

B. Site Access:

1. Primary access to and from this site is via the proposed public street extension of the existing Topp Creek Drive stub street (presently located at the North property line of the site) through the site to the South to connect with the access easement/potential public right of way to the South out to 10th street. Topp Creek Drive to the north connects directly to Rolling Hills Drive, which is the entry road into the Chapelwood Creek subdivision from Girls School Road; and which contains a lighted traffic signal at said intersection. Secondary access is proposed via 10th street through an existing private access easement. This plan is illustrated on the Preliminary Plat attached hereto.

C. Signs:

1. Permanent signage related to the subdivision entrance(s), and possible internal directional signage, is all planned for the project.

III. Minimum Setback Lines and Yards:

A. Front Building Setback Line. The Front Building Setback shall be twenty feet (20') from the right of way line.

B. Rear Yard. The minimum rear yard for each lot shall be twenty feet (20')

C. Side Yard. The minimum individual side yard shall be five feet, with the exception that the minimum individual side yard shall be zero on the side where the two units connect to form a duplex.

IV. Minimum Lot Area and Lot Width:

A. Lot Area. Each Platted lot(s) used for the construction of both sides of a duplex unit, shall contain at least 7,000 square feet of lot area.

B. Lot Width. Each Platted lot used for construction of a two unit duplex shall have a minimum lot width as measured at the front building setback line (as established on the Plat), of not less than Sixty-five feet (65'). However, if platted as separate lots for each unit, the minimum lot width at said front building setback line shall instead be Thirty-three feet (33').

V. Traffic, Parking, Sewage, and Drainage, etc.

A. Traffic will be handled as set forth above.

B. Parking will be provided in accordance with the applicable sections of the Dwelling Districts Zoning Ordinance of Marion County, Indiana.

C. Sanitary Sewers will serve all the Platted lots.

D. Public Water service will serve all the Platted lots.

E. Drainage will be designed to feed surface water into the detention area shown on the Plat, which will be released at an appropriate rate into an appropriate outlet.

F. Utilities installed by the developer will be underground within the site. All municipal utilities will be available.

VI. Boundary lines of adjacent land and the existing zoning classification in the area of the subject site are shown on the Zoning Base Map, attached hereto as Exhibit AC".

VII. Commitments .

1. The development will have a homeowner=s association created and controlled by developer or its designee until the acreage is platted and the development is completely built out (unless the developer elects to turn over control to the homeowners therein at an earlier time), which shall be responsible for mandatory membership, and mandatory lien enforced assessments upon improved lots to support the association in, among other things, the expense of maintenance and taxes of the common areas such as retention ponds, recreational and/or common area improvements, open space, perimeter and common area landscaping, snow removal of subdivision streets and payment of utility expenses for interior and entry lights.

2. The planned association of homeowners shall have appointed from among its members (being the developer or its designee until after the initial build out period has occurred), an Architectural Review Committee (hereinafter AARC@) which shall have the power to approve or disapprove all house plans, additions or alterations thereto, together with any proposed accessory structures and or appurtenances, including but not limited to fencing, pools, pool houses, playground equipment, and the like.

3. The development shall be in substantial conformance with the Preliminary Plat filed with the Department of Metropolitan Development, file dated September 9, 2004; and all lot numbers referenced herein shall be interpreted as referring to the approximate areas covered by said lots as identified on said Preliminary Plat file dated September 9, 2004, if the Final Plat for the overall (or sections of the) subdivision differs therefrom.

4. Not less than seventy percent (70%) of the first floor front facing exterior wall of any home, with the exception of windows, doors, porches, gables, and bay windows, shall be covered with brick, stone or masonry.

5. The minimum roof pitch for any home constructed in the subdivision shall be 6/12.

6. At least two coach style lights attached to the front of the home, or a yard light on a pole, shall be required on every Lot.

7. The street shall be illuminated at periodic locations with a decorative street light fixtures installed by the Developer; and the maintenance and energy costs thereof shall be the obligation of

the homeowners association.

8. The entire front yard of each home shall be sodded. The side and rear yards shall either be sodded, hydroseeded, or seeded and strawed.

9. The landscaping package installed by the builder for each two unit building shall include not less than two new trees (at least one of which shall be a hardwood specimen quality variety not less than 1 1/2 caliper inches at the time of planting (as measured at six inches (6") above grade)); and foundation plantings across the front elevation of the home. The landscaping package shall be planted prior to occupation of the home, weather permitting.

10. Any fences shall be subject to the prior approval of the ARC; and will be limited by height, style, location, and materials.

11. A wood shadowbox style fence, approximately six (6) feet in height, will be constructed along the portion of the West property line which abuts the Chapelwood Elementary School and which is directly West of Lots 10 through 17 as shown on the Preliminary Plat; and also along the portion of the North Property line which abuts the Chapelwood Creek subdivision and which is directly North of Lots 17 through 21 as shown on said Preliminary Plat. This fence is anticipated to be built just outside of the ten foot (10') wide tree preservation areas shown on the Plat. However, if there is room inside of the existing trees which are located within the tree preservation area along the respective portions of each border, so that said fence can be constructed in the tree preservation area without harming the trees which are to be preserved, then the fence (or the applicable portions thereof) may be built therein. The portion of the fence which is to be constructed behind Lots 17 through 21 will be completed prior to the actual occupation of any home which is located on any of those Lots.

12. Satellite disk(s) not more than two feet (2') in diameter shall be the only exterior antennae permitted; and any such disk(s) shall not be mounted on the front of the residence unless such location is approved in writing by the ARC.

13. There shall be no outside storage of RV=s, trailers, boats, boat trailers, or un-licensed vehicles of any type.

14. There shall be no above ground pools.

15. All mailboxes shall be uniform in design, coloring, and lettering; and are subject to the approval of same by the ARC.

16. Each home shall have its street address displayed on the front of the home, utilizing numbers not less than 4 inches in height which are permanently affixed to the home.

17. There shall be no carports permitted within the development.

18. All driveways within the development shall be constructed with concrete or such other hard surface material as shall be approved by the ARC; and shall be maintained free of debris. The driveway for each two unit building shall be a minimum of sixteen feet (16') wide for the entire length of the driveway.

21. No side gravel drives shall be permitted.

22. Unless otherwise installed by the Developer, the portion of the sidewalk within each Lot shall be constructed by the builder of the home. Once the homes are completed and occupied on the Lots which are on both sides of the portion of any Common Area which abuts a newly constructed public street in the subdivision, the Developer or the Homeowner=s Association shall construct a connecting sidewalk across said portion of the Common Area within ninety (90) days thereafter.

23. During the construction of the residence on a Lot, the Lot shall be neatly maintained by the Lot Owner; and the Lot Owner shall be responsible for containing all construction debris within the boundaries of the Lot.

24. All on-site utilities shall be underground.

25. Any underground drainage tiles which are uncovered during the excavation phase will either be (1) attached to or incorporated into the storm drainage system for the development; or (2) any damage to said line caused by such uncovering will be repaired and said line will be recovered, at Developer=s option.

26. The pedestrian trail connection to the East (shown on the Plat as extending between Lots 2 and 3 over to the East line of the project) and the additional pedestrian trail connection to the West (shown on the Plat as extending South of Lot 10 through Common Area #3 to the West line of the project) will be not less than four feet (4') wide, and will be constructed with either an asphalt or concrete surface. The paths are not required to be dedicated to the public; but if not dedicated the paths will still be available to the public. The paths shall be well maintained at the expense of the homeowner's association.

27. A Ten foot (10') wide tree preservation area has been identified along the portions of the North and West borders of the site which contain Lots 10 through 21 as shown on the Preliminary Plat. The portion of Common Area #1 which is not impacted by the utility/sewer easements along the street right of way shall be a tree preservation area; as well as the portion of Common Area #3 which is not impacted by the utility/sewer easements along the street right of way and/or the trail. Finally, those portions of Common Area #4 which are North of the North line of Lot 1, or are not impacted by the proposed trail shown on the Plat, or which are otherwise not a part of the final drainage easements granted to the City of Indianapolis, shall also be a tree preservation area. Within each of these identified tree preservation areas, there shall be no removal of any specimen trees larger than six inches caliper unless said removal is consistent with good forestry management practices (thinning to promote vitality of remaining trees, unhealthy tree, tree damaged due to matters beyond developer's control, or the like), or such removal is necessary based on a determination by the Association that there is a reasonable likelihood that failure to remove said tree(s) presents a danger to people who might utilize said area and/or a danger to any structure(s) around said area. Prior to the time when control of the Association is turned over to the residents, any specimen species tree located within an identified "tree preservation area" which, in violation of this commitment, is removed by the developer or the builder or which dies primarily as a result of the construction activities associated with the development of the site and/or the construction of a residence, shall be replaced by the developer with another specimen species tree not less than 2 inches caliper at the time of planting. Any such replacement tree which is to be replaced by the developer shall be planted prior to turning over control of the Homeowner's Association to the residents. During the initial build-out, the developer shall be responsible for making sure that adequate measures are taken to protect the trees in the tree preservation areas. Once control of the Association is turned over to the Association, the Association (or the offending Lot owner, if the tree is wrongfully removed by the owner of a Lot which is encumbered with a tree preservation area easement) shall be responsible for promptly replacing any tree within a tree preservation area which

is wrongfully removed or dies as a result of damage inflicted upon said tree in violation of this Commitment. Any "replacement" trees shall be replanted in the same tree preservation area, and in approximately the same location as the tree which was wrongfully removed or damaged.

28. Subject to the written consent of the owner of the common area containing the entry signage along Girls School Road at the entrance to the Chapelwood Creek subdivision, and the grant of any applicable permits, the Developer will post a temporary sign at said entrance which states in easily visible letters that construction traffic related to Chapelwood Glenn is prohibited from using that entrance. Subject only to permitting issues, said signage will remain in place until the completion of all the homes in Chapelwood Glenn.

29. The developer and the builder will each inform all of their respective contractors (prior to starting work) that there is to be no construction traffic through Chapelwood Creek, and they will each insert a clause stating the same in any written contract with their respective contractors.

30. The street connection at the North property between the existing Topp Creek Drive and the new extension thereof through the subdivision will be blocked with a physical barrier designed to prevent vehicular through traffic until the point that the new extension is paved.

31. Prior to the completion of all of the homes in Chapelwood Glenn the developer will remove any debris located on the streets or sidewalks located in Chapelwood Creek, or which gets into the storm sewer system of Chapelwood Creek, which is proven beyond a reasonable doubt to have been caused by the construction activities related to the development of Chapelwood Glenn.

32. If, prior to the completion of all of the homes in Chapelwood Glenn, the Chapelwood Creek Homeowner's Association provides the developer with a written petition (signed by not less than 75% of the residents in the Chapelwood Creek subdivision) requesting that a speed bump be installed on Rolling Hills Drive, the developer will obtain (at developer's expense) a traffic study for a 24-hour typical weekday period, in order to determine the total number of trips along Rolling Hills Drive and the percentage of those trips wherein the vehicles are traveling in excess of the speed limit. If the results of that traffic study meet DPW warrants for a speed bump, then the developer will submit the traffic study, petition, and necessary design and permitting information in a good faith effort to obtain DPW approval for a speed bump on Rolling Hills Drive. If that effort results in an approval by DPW, the developer will construct such speed bump to DPW standards at developer's expense.

33. Prior to the removal of the physical barrier at the street connection between existing Topp Creek Drive and the extension thereof (described in Commitment 30) the developer will install at its expense three stop signs to DPW standards at the intersection of Topp Creek Drive and Rolling Hills Drive, unless prohibited from doing so by DPW.

34. The condominiums built on Lot 1 and Lot 2 will not contain any two-story units.

35. A wood privacy fence (stockade style, unless another style is approved in advance by the developer and the two property owners benefiting from this commitment) not less than eight (8) feet in height at any point, will be constructed by the developer within the Common Area of the subdivision and along that portion of the East property line which abuts the properties addressed as 1308 and 1312 N. Furman Avenue. This fence will be built within five feet (5') of the actual common property line; and it may weave through the existing trees as necessary to preserve them. The fence will be constructed with the stringers and posts on the East side of the fence; and will be completed prior to the actual occupation of any home which is located on Lots 1 and 2 as shown on

the Preliminary Plat.

36. At the same time the fence is constructed pursuant to Commitment 35, the developer will clear any tree debris which is located East of the fence; and will also remove any dead trees which are located on the site and are also within five (5) feet of the West line of the property addressed as 1308 N. Furman Avenue.

37. Mr. Steve Reynolds, as the owner of the property addressed as 1308 N. Furman Avenue, and Harold and Aimee Bligen as the owners of the property addressed as 1312 N. Furman Avenue, shall each have twelve months after the execution of a standard indemnification and release agreement wherein each such property owner agrees to release and indemnify the developer and its assigns from any and all liability related to the activities of said property owner, their agent, or contractor, within which to come on to the portion of the Common Area which is located between the new fence and each of their respective properties to the East thereof solely for the purpose of the clearing and removal of trees (other than healthy specimen quality trees greater than six inches caliper) as each reasonably deems necessary, and also for trimming and removing overhanging limbs, vines, etc. from said area as each reasonably deems necessary. The proposed indemnification and release form will be provided to each such property owner by the developer within sixty (60) days of the completion of the new fence. The twelve (12) month period described in this Commitment shall commence on the date the signed and notarized agreement is delivered to the developer; but not later than thirty (30) days after the proposed release is delivered to each property owner by the developer.

VIII. Order of Development.

A. Order. The development of the site could commence as early as the Spring of 2005; and although anticipated as a one section project, it could be developed in multiple sections.

IX. Environmental Impact Consideration.

A. Existing soils will be subject to appropriate erosion control measures if disturbed during construction

Prescribed by the
State Board of Accounts
(2005)

County Form 170

Declaration

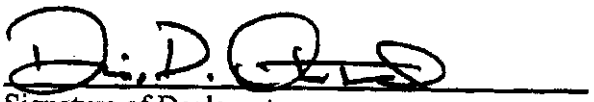
This form is to be signed by the preparer of a document and recorded with each document in accordance with IC 36-2-7.5-5(a).

I, the undersigned preparer of the attached document, in accordance with IC 36-2-7.5, do hereby affirm under the penalties of perjury:

1. I have reviewed the attached document for the purpose of identifying and, to the extent permitted by law, redacting all Social Security numbers;

2. I have redacted, to the extent permitted by law, each Social Security number in the attached document.

I, the undersigned, affirm under the penalties of perjury, that the foregoing declarations are true.



Signature of Declarant

Dennis D. Olmstead

Printed Name of Declarant

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WAYNE TOWNSHIP ASSESSOR PLAT APPROVED Date: 11/4/05 By: CHARLES R. SPEARS ASSESSOR

WAYNE TOWNSHIP ASSESSOR PLAT APPROVED Date: 12/19/05 By: CHARLES R. SPEARS ASSESSOR

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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF CHAPELWOOD GLENN

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Inst # 2006-0000933

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF CHAPELWOOD GLENN

THIS DECLARATION ("Declaration") is made this 27th day of September, 2005 by Howe Place, LLC, an Indiana limited liability company ("Developer").

RECITALS

1. Developer is the owner of the real estate which is described in Exhibit "A" attached hereto and made a part hereof (the "Initial Real Estate").

2. Developer intends to subdivide the Initial Real Estate into residential lots.

3. Before subdividing the Initial Real Estate, Developer desires to subject the Initial Real Estate to certain covenants, conditions and restrictions for the purpose of preserving and protecting the value and desirability of the Initial Real Estate for the benefit of each owner of any part thereof.

4. Developer further desires to create an organization to which shall be assigned the responsibility for maintaining and administering the common areas and certain other areas of the Real Estate and of administering and enforcing the covenants and restrictions contained in this Declaration and the subdivision plats of the Initial Real Estate as hereafter recorded in the Office of the Recorder of Marion County, Indiana and of collecting and disbursing assessments and charges as herein provided.

5. Developer may from time to time subject additional real estate located within the tracts adjacent to the Initial Real Estate to the provisions of this Declaration (the Initial Real Estate, together with any such addition, as and when the same becomes subject to the provisions of this Declaration as herein provided, is hereinafter referred to as the "Real Estate" or the "Subdivision").

NOW, THEREFORE, Developer hereby declares that the Real Estate is and shall be acquired, held, transferred, sold, hypothecated, leased, rented, improved, used and occupied subject to the following covenants, conditions and restrictions, each of which shall run with the land and be binding upon, and inure to the benefit of, Developer and any other person or entity hereafter acquiring or having any right, title or interest in or to the Real Estate or any part thereof.

ARTICLE I

DEFINITIONS

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

1.1 "Association" means The Chapelwood Glenn Community Association, Inc., an Indiana not-for-profit corporation, which Developer has caused or will hereafter cause to be incorporated, and its successors and assigns.

1.2 "Architectural Review Committee" means the architectural review committee established pursuant to Paragraph 6.1 of this Declaration.

1.3 "Common Areas" means (i) all portions of the Real Estate shown on any Plat of a part of the Real Estate as a "Common Area" or which are otherwise not located in Lots and are not dedicated to the public and (ii) all facilities, structures, buildings, improvements and personal property owned or leased by the Association from time to time. Common Areas may be located within a public right-of-way.

1.4 "Common Expenses" means (i) expenses associated with the maintenance, repair or replacement of the Common Areas and the performance of the responsibilities and duties of the Association, including without limitation, expenses for the improvement, maintenance or repair of the improvements, lawn, foliage and landscaping located on a Drainage, Utility or Sanitary Sewer Easement or on a Landscape Easement to the extent the Association deems it necessary to maintain such easement; (ii) expenses associated with the maintenance, repair or continuation of the drainage facilities located within and upon the Drainage, Utility or Sewer Easements; (iii) all judgments, liens and valid claims against the Association; (iv) all expenses incurred to procure liability, hazard and any other insurance provided for herein; and, (v) all expenses incurred in the administration of the Association or the performance of the terms and provisions of this Declaration.

1.5 "Developer" means Howe Place, LLC, an Indiana limited liability company, and any successors or assigns whom it designates in one or more written recorded instruments to have the rights of Developer hereunder.

1.6 "Development Period" means the period of time commencing with the date of recordation of this Declaration and ending on the date Developer or its affiliates no longer own any Lot within the Real Estate, but in no event shall the Development Period extend beyond the date seven (7) years after the date this Declaration is recorded.

1.7 "Landscape Easements" means those areas of ground so designated on a Plat of any part of the Real Estate.

1.8 "Lot" means any parcel of land shown and identified as a lot on a Plat of any part of the Real Estate containing one-half of any duplex building.

1.9 "Mortgagee" means the holder of a duly recorded first mortgage lien on any Lot or Residence Unit.

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

1.11 "Plat" means a duly approved final plat of any part of the Real Estate as hereafter recorded in the office of the Recorder of Marion County, Indiana.

1.12 "Residence Unit" means one-half (1/2) of any building generally designed for residential occupancy and constructed on any part of the Real Estate (including one-half (1/2) of the party wall separating such Residence Unit from the adjoining, attached Residence Unit contained within the same building), it being understood that the Lots in the Real Estate have been configured to accommodate the construction of attached "duplex" Residence Units which may be acquired, held, transferred, sold, hypothecated, leased, rented, improved, used and occupied as separate and distinct parcels of real property subject to the provisions of this Declaration.

1.13 "Utility, Drainage or Sewer Easements" means those areas of ground so designated on a Plat of any part of the Real Estate.

ARTICLE II

APPLICABILITY

All Owners, their tenants, guests, invitees and mortgagees, and any other person using or occupying a Lot or any other part of the Real Estate shall be subject to and shall observe and comply with the applicable covenants, conditions and restrictions set forth in this Declaration and any rules and regulations adopted by the Association as herein provided, as the same may be amended from time to time.

The Owner of any Residence Unit (i) by acceptance of a deed conveying title thereto or the execution of a contract for the purchase thereof, whether from the Developer or its affiliates or any other builder or any other Owner of the Residence Unit; or, (ii) by the act of occupancy of the Residence Unit, shall conclusively be deemed to have accepted such deed, executed such contract or undertaken such occupancy subject to the covenants, conditions and restrictions of this Declaration. By acceptance of a deed, execution of a contract or undertaking of such occupancy, each Owner covenants, for such Owner, such Owner's heirs, personal representatives, successors and assigns, with Developer and the other Owners from time to time, to keep, observe, comply with and perform the covenants, conditions and restrictions of this Declaration.

ARTICLE III

PROPERTY RIGHTS

3.1 Owners' Easement of Enjoyment of Common Areas. Developer hereby declares, creates and grants a non-exclusive easement in favor of each Owner for the use and enjoyment of the Common Areas. Such easement shall run with and be appurtenant to each Lot and related Residence Unit, subject to the following provisions:

(i) the right of the Association to fine any Owner or make a special assessment against any Lot in the event a person permitted to use the Common Areas by the Owner of such Lot violates any rules or regulations of the Association;

(ii) the right of the Association to dedicate or transfer all or any part of the Common Areas or grant easements therein to any public agency, authority or utility for such purposes and subject to such conditions as may be set forth in the instrument of dedication or transfer; and,

(iii) the easements reserved elsewhere in this Declaration and in any Plat of any part of the Real Estate.

3.2 Permissive Use. Any Owner may permit his or her family members, guests, tenants or contract purchasers who reside in the Residence Unit to use his or her right of use and enjoyment of the Common Areas subject to the terms of this Declaration and any rules and regulations promulgated by the Association from time to time.

3.3 Conveyance of Common Areas. Developer may at any time, and from time to time, convey all of its right, title and interest in and to any of the Common Areas to the Association by quitclaim deed, and such Common Areas so conveyed shall then be the property of the Association.

3.4 Easements for Inexactness of Construction. The boundary lines separating each Lot in the Subdivision shall be as shown on the Plat, and it is intended that the center of the party wall separating each Residence Unit from the adjoining Residence Unit shall be physically located exactly on the center of the boundary line separating the two adjoining Lots upon which such Residence Units are constructed. However, in the event that, because of inexactness of staking or construction, settling or shifting during or after construction or any other reason, the center of any such party wall shall not coincide with the center of the associated boundary line, then a permanent easement shall exist on the Lot onto which the encroaching Residence Unit encroaches for the exclusive benefit of the Owner of the encroaching Residence Unit for purposes of occupancy, possession, maintenance, use and enjoyment, and such easement shall run with the land and be binding upon, and inure to the benefit of, any person or entity then or thereafter acquiring or having any right, title or interest in or to the benefited or encumbered Lot or any part thereof, including, without limitation, Mortgagees. The portion of the encumbered Lot subjected to such an easement shall be limited to exact area onto which the encroaching Residence Unit encroaches upon such Lot.

3.5 Easements for Association Maintenance. There shall exist on every Lot in the Subdivision a permanent easement benefiting the Association and its authorized representatives for the purpose of granting the Association and/or such representatives full right, power and authority to come onto such Lot at all reasonable times to perform the maintenance described in Section 5.7 (x) below

3.6 Easements for Utility Access. There shall exist on every Lot in the Subdivision a permanent easement benefiting the respective adjoining property owner and its authorized representatives for the purpose of providing utility service from the meter location to the adjoining property owner of the duplex unit, by means of a conduit or underground service line either across the lot and or under the slab.

ARTICLE IV

USE RESTRICTIONS

4.1 Lakes. There shall be no swimming, skating, boating, fishing in or on or other recreational use of any lake, pond, creek, ditch or stream on the Real Estate. The Association may promulgate rules

and regulations with respect to the permitted uses, if any, of the lakes or other bodies of water on the Real Estate.

4.2 Use of Common Areas. Subject to Section 4.1 above, the Common Areas shall be used only for recreational purposes and other purposes permitted or sanctioned by the Association.

4.3 Lot Access. All Lots shall be accessed from the dedicated street of the Subdivision.

4.4 Lease of Residence Units. If any Owner desires to lease a unit, such rental shall be pursuant to a written lease and such lease shall provide that the lessee shall be subject to all rules and regulations of the Association and the terms and conditions of these Declarations. A copy of the lease shall be provided to the management company employed by the association.

4.5 Other Use Restrictions Contained in Plat Covenants and Restrictions. The Plat Covenants and Restrictions relating to the Real Estate contain additional restrictions on the use of the Lots in the Subdivision, including, without limitation, prohibitions against commercial use, detached accessory buildings and nuisances; restrictions relating to the use of Landscape Easements, and Utility, Drainage and Sewer Easements; and restrictions relating to temporary structures, vehicle parking, signs, mailboxes, garbage and refuse disposal, storage tanks, water supply and sewage systems, ditches and swales, driveways, antenna and satellite dishes, awnings, fencing, swimming pools, solar panels and outside lighting. Such prohibitions and restrictions contained in the Plat Covenants and Restrictions are hereby incorporated by reference as though fully set forth herein.

ARTICLE V

ASSOCIATION

5.1 Membership. Each Owner shall automatically become a member of the Association and shall remain a member of the Association so long as he or she owns a Lot.

5.2 Classes of Membership and Vote. The Association shall have two (2) classes of membership, as follows:

(i) Class A Members. Class A members shall be all Owners other than Developer (unless Class B membership has been converted to Class A membership as provided in the immediately following subparagraph). Each Class A member shall be entitled to one (1) vote per Lot owned.

(ii) Class B Member. The Class B member shall be the Developer. The Class B member shall be entitled to three (3) votes for each Lot owned by Developer. The Class B membership shall cease and be converted to Class A membership upon the Applicable Date (as defined in Section 5.3 below).

5.3 Applicable Date. The term "Applicable Date" shall mean when the total votes outstanding in the Class A membership is equal to the total votes outstanding in the Class B membership or the expiration of the Development Period, whichever shall first occur.

5.4 Multiple or Entity Owners. Where more than one person or entity constitutes the Owner of a Lot, all such persons or entities shall be members of the Association, but the single vote in respect of such Lot shall be exercised as the persons or entities holding an interest in such Lot determine among themselves. In no event shall more than one person exercise a Lot's vote and no Lot's vote shall be split.

5.5 Board of Directors. The members of 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.

5.6 Professional Management. In accordance with the zoning commitments, the association is required to contract with a professional management company to assist in the management of the affairs of the association. No contract or agreement for professional management of the Association, nor any contract between Developer and the Association, shall be for a term in excess of three (3) years. Any such agreement or contract shall provide for termination by either party, with or without cause, without any termination penalty, on written notice as provided therein, but in any event, with at least ninety (90) days prior written notice.

5.7 Responsibilities of the Association. The responsibilities of the Association, thru a professional management company shall include, but shall not be limited to:

(i) Maintenance of the Common Areas, including any and all improvements thereon, as the Association deems necessary or appropriate.

(ii) Installation and replacement of any and all improvements, signs, lawn, foliage and landscaping in and upon the Common Areas or Landscape Easements as the Association deems necessary or appropriate.

(iii) Maintenance, repair and replacement of any playground equipment, fencing, entrance lighting, leased street lights or any private signs, which may be shown on any Plat of a part of the Real Estate as Common Area.

(iv) Replacement of the drainage system in and upon the Common Areas as the Association deems necessary or appropriate and the maintenance of any drainage system installed in or upon the Common Areas by Developer or the Association. Nothing herein shall relieve or replace the obligation of each Owner of a Lot subject to a Drainage Easement to keep the portion of the drainage system and Drainage Easement on such Lot free from obstructions so that the storm water drainage will be unimpeded.

(v) Maintenance of lake water so as not to create stagnant or polluted waters affecting the health and welfare of the community.

(vi) Procuring and maintaining, for the benefit of the Association, its officers and Board of Directors and the Owners, the insurance coverage required under this Declaration.

(vii) Assessment and collection from the Owners and payment of all Common Expenses.

(viii) Performing or contracting for property or Association management, snow removal, Common Area maintenance, trash removal or other services as the Association deems necessary or advisable.

(ix) Enforcing the rules and regulations of the Association and the requirements of this Declaration and any applicable zoning or other recorded covenants, in each case, as the Association deems necessary or advisable.

(x) Mowing of lawns, edging, trimming and mulching around shrubs and bushes, and the care and maintenance of (i) shrubs, (ii) trees, (iii) flowers, or (iv) other plants on any Lot which shall be considered part of the Common Areas for purposes of maintenance only. Owners shall be responsible for replacement of plant material if a plant dies or needs replaced. Maintenance of lawns shall mean solely the mowing and fertilizing of grass. It shall not include the watering of lawns on Lots, which shall be the responsibility of the Owner.

5.8 Powers of the Association. Except as required by the underlying zoning commitments, the Association may adopt, amend or rescind 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, in each case as the Association deems necessary or advisable. The rules and regulations promulgated by the Association may provide for reasonable interest and late charges on past due installments of any regular or special assessments or other charges or fines against any Owner or Lot. The Association shall furnish, or make available, copies of its rules and regulations to the Owners prior to the time when the rules and regulations become effective.

5.9 Compensation. No director or officer of the Association shall receive compensation for his or her services as such director or officer, except to the extent expressly authorized by a majority vote of the Owners present at a duly constituted meeting of the Association members.

5.10 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. 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.

5.11 Indemnity of Directors and Officers. The Association shall indemnify, hold harmless and defend any person, his or her 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 or she 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 thereof or to enforce the indemnity rights contemplated hereby except in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such Indemnitee is guilty of gross negligence or willful misconduct in the performance of his or her duties. The Association shall also reimburse any such Indemnitee for the reasonable costs of settlement of, or for any judgment rendered in, any such action, suit or proceeding, unless it shall be adjudged in such action, suit or proceeding that such Indemnitee was 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 or her duties where, acting in good faith, such director of officer relied on the books and records of the Association or statements or advice made by, or prepared by, any managing agent of the Association or any accountant, attorney or other person or firm employed or retained 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 gross negligence or willful misconduct by virtue of the fact that he or she failed or neglected to attend any meetings of the Board of Directors of the Association. The costs and expenses incurred by any 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 or reimbursement as provided in this Section 5.11.

ARTICLE VI

ARCHITECTURAL REVIEW COMMITTEE

6.1 Creation. There shall be, and hereby is, created and established, an Architectural Review Committee to perform the functions provided for herein. At all times during the Development Period, the Architectural Review 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 end of the Development Period, the Architectural Review 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. The three persons appointed by the Board of Directors to the Architectural Review Committee shall consist of Owners of Lots, but need not be members of the Board of Directors. The Board of Directors may, at any time after the end of the Development Period, remove any member of the Architectural Review Committee upon a majority vote of the members of the Board of Directors.

6.2 Purposes and Powers of Architectural Review Committee. The Architectural Review Committee shall review and approve the design, appearance and location of all residences, structures or any other improvements placed or modified by any person on any Lot and the installation and removal of any trees, bushes, shrubbery and other landscaping on any Lot, in such a manner as to preserve the value and desirability of the Real Estate and the harmonious relationship among Residence Units and the natural vegetation and topography.

(i) In General. No residence, building, structure, antenna, walkway, fence, deck, pool, tennis court, basketball goal, wall, patio or other improvement of any type or kind shall be erected, constructed, placed or modified, changed or altered on any Lot without the prior written approval of the Architectural Review Committee. Such approval shall be obtained only after written application has been made to the Architectural Review Committee by the Owner of the Lot requesting authorization from the Architectural Review Committee. Such written application shall be in the manner and form prescribed from time to time by the Architectural Review 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 the proposed 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 Architectural Review Committee may reasonably require. Unless otherwise permitted by the Architectural Review Committee, plot plans shall be prepared by either a registered land surveyor, engineer or architect.

(ii) Power of Disapproval. The Architectural Review Committee may refuse to approve any application (a "Requested Change") made to it when:

(a) The plans, specifications, drawings or other materials submitted are inadequate or incomplete, or show the Requested Change to be in violation of any of the terms of this Declaration or the Plat Covenants and Restrictions applicable to any part of the Real Estate;

(b) The design or color scheme of a Requested Change is not in harmony with the general surroundings of the Lot or with the adjacent Residence Units or related improvements; or,

(c) The Requested Change in the opinion of the Architectural Review Committee would not preserve or enhance the value and desirability of the Real Estate or would otherwise be contrary to the interests, welfare or rights of the Developer or any other Owner.

(iii) Rules and Regulations. The Architectural Review Committee, from time to time, may promulgate, amend or modify additional rules and regulations or building policies or procedures, as it may deem necessary or desirable, to guide Owners as to the requirements of the Architectural Review Committee for the submission and approval of Requested Changes.

6.3 Duties of Architectural Review Committee. If the Architectural Review Committee does not approve a Requested Change within forty-five (45) days after all required information on the Requested Change shall have been submitted to it, then such Requested Change shall be deemed denied. One copy of submitted material shall be retained by the Architectural Review Committee for its permanent files.

6.4 Liability of the Architectural Review Committee. Neither the Architectural Review Committee, the Association, the Developer, nor any agent or member 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 in connection with a Requested Change or for any decision made by it unless made in bad faith or by willful misconduct.

6.5 Inspection. The Architectural Review Committee or its designee may, but shall not be required to, inspect work being performed to assure compliance with this Declaration and the materials submitted to it pursuant to this Article VI and may require any work not consistent with an approved Requested Change, or not approved, to be stopped and removed at the offending Owner's expense.

ARTICLE VII

ASSESSMENTS

7.1 Purpose of Assessments. Each Owner of a Lot, by acceptance for itself and related entities of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association for his obligation for (i) regular assessments for Common Expenses ("Regular Assessments") and (ii) special assessments for capital improvements and operating deficits and for special maintenance and repairs ("Special Assessments"). Such assessments shall be established, shall commence upon such dates and shall be collected as herein provided. The general purpose of Regular and Special Assessments is to provide funds to maintain and improve the Common Areas and related facilities for the benefit of the Owners, and the same shall be levied for the following specific purposes: (i) to promote the health, safety and welfare of the residents occupying the Real Estate; (ii) for the improvement, maintenance and repair of the Common Areas, the improvements, lawn foliage and landscaping within and upon the Common Areas, Landscape Easements, Drainage, Utility or Sewer Easements and the drainage system, (iii) for the performance of the responsibilities and duties and satisfaction of the obligations of the Association; and, (iv) for such other purposes as are reasonably necessary or specifically provided herein. A portion of the Regular Assessment may be set aside or otherwise allocated in a reserve fund for repair and replacement of any capital improvements which the Association is required to maintain. The Regular and Special Assessments levied by the Association shall be uniform for all Lots within the Subdivision.

7.2 Regular Assessments. From time to time, the Board of Directors of the Association shall have the right, power and authority, without any vote of the members of the Association, to fix the Regular Assessment against each Residence Unit at any amount not in excess of the "Maximum Regular Assessment" as follows:

(i) Until December 31 of the year immediately following the conveyance of the first Lot to an Owner for residential use, the Maximum Regular Assessment on any Residence Unit for any calendar year shall not exceed Seven Hundred Twenty Dollars ($720.00).

(ii) From and after December 31 of the year immediately following the conveyance of the first Lot to an Owner for residential use, the Maximum Regular Assessment on any Residence Unit for any calendar year may be increased by not more than five percent (5%) per year above the Regular Assessment for the previous calendar year with board majority vote.

(iii) From and after December 31 of the year immediately following the conveyance of the first Lot to an Owner for residential use, the Board of Directors of the Association may fix the Regular Assessment at an amount in excess of the maximum amount specified in subparagraph (i) above only with the approval of a majority of those members of each class of members of the Association who cast votes in person or by proxy at a meeting of the members of the Association duly called and held for such purpose.

(iv) Each Residence Unit shall be assessed an equal amount for any Regular Assessment, excepting any proration for ownership during only a portion of the assessment period.

7.3 Special Assessments. In addition to Regular Assessments, the Board of Directors of the Association may make Special Assessments against each Residence Unit, for the purpose of defraying, in whole or in part, the cost of constructing, reconstructing, repairing or replacing any capital improvement which the Association is required to maintain or the cost of special maintenance and repairs or to recover any deficits (whether from operations or any other loss) which the Association may from time to time incur, but only with the assent of a majority of the members of each class of members of the Association who cast votes in person or by proxy at a duly constituted meeting of the members of the Association called and held for such purpose.

7.4 No Assessment against Developer During the Development Period. Neither the Developer nor any affiliated entity shall be assessed any portion of any Regular or Special Assessment during the Development Period. The developer will be responsible for any deficit or shortfall of funding of the association budget until such time as the developer is no longer in control of the association.

7.5 Date of Commencement of Regular or Special Assessments; Due Dates. The Regular Assessment or Special Assessment, if any, shall commence as to each Residence Unit on the first day of the first calendar month following the first conveyance of the related Lot to an Owner, provided.

The Board of Directors of the Association shall fix the amount of the Regular Assessment at least thirty (30) days in advance of each annual assessment period. Written notice of the Regular Assessment, any Special Assessments and such other assessment notices, as the Board of Directors shall deem appropriate, shall be sent to each Owner subject thereto. The installment periods and due dates for all assessments shall be established by the Board of Directors. The Board of Directors may provide for reasonable interest and late charges on past due installments of assessments.

7.6 Failure of Owner to Pay Assessments.

(i) No Owner may exempt himself from paying Regular Assessments and Special Assessments due to such Owner's nonuse of the Common Areas or abandonment of the Residence Unit or Lot belonging to such Owner. If any Owner shall fail, refuse or neglect to make any payment of any assessment when due, the lien for such assessment (as described in Section 7.7 below) may be foreclosed by the Board of Directors of the Association, or their assigns, for and on behalf of the Association as a mortgage on real property, or as otherwise provided by law. In any action to foreclose the lien for any assessment, the Owner and any occupant of the Residence Unit shall be jointly and severally liable for the payment to the Association on the first day of each month of reasonable rental for such Residence Unit, and the Board of Directors shall be entitled to the appointment of a receiver for the purpose of preserving the Residence Unit or Lot, and to collect the rentals and other profits therefrom for the benefit of the Association to be applied to the unpaid assessments. The Board of Directors of the Association, at its option, may in the alternative bring suit to recover a money judgment for any unpaid assessment without foreclosing or waiving the lien securing the same. In any action to recover an assessment, whether by foreclosure or otherwise, the Board of Directors of the Association, for and on behalf of the Association, shall be entitled to recover from the Owner of the respective Lot costs and expenses of such action incurred (including but not limited to attorneys fees) and interest from the date such assessments were due until paid.

(ii) Notwithstanding anything contained in this Section 7.6 or elsewhere in this Declaration, any sale or transfer of a Residence Unit or Lot to a Mortgagee pursuant to a foreclosure of

its mortgage or conveyance in lieu thereof, or a conveyance to any person at a public sale in the manner provided by law with respect to mortgage foreclosures, shall extinguish the lien of any unpaid assessments 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 Residence Unit, or the purchaser thereof, at such foreclosure sale, or the grantee in the event of conveyance in lieu thereof, from liability for any assessments thereafter becoming due or from the lien therefore.

7.7 Creation of Lien and Personal Obligation. All Regular Assessments and Special Assessments, together with interest, costs of collection and attorneys' fees, shall be a continuing lien upon the Lot against which such assessment is made prior to all other liens except only (i) tax liens on any Lot in favor of any unit of government or special taxing district and (ii) the lien of any first mortgage of record. Each such assessment, together with interest, costs of collection and attorneys' fees, shall also be the personal obligation of the Owner of the Lot at the time such assessment became due and payable. Where the Owner constitutes more than one person, the liability of such persons shall be joint and several. The personal obligation for delinquent assessments (as distinguished from the lien upon the Lot) shall not pass to such Owner's successors in title unless expressly assumed by them. The Association, upon request of a proposed Mortgagee or proposed purchaser having a contractual right to purchase a Lot, shall furnish to such Mortgagee or purchaser a statement setting forth the amount of any unpaid Regular or Special Assessments or other charges against the Lot. Such statement shall be binding upon the Association as of the date of such statement.

7.8 Expense Incurred to Clear Drainage, Utility or Sanitary Sewer Easement Deemed a Special Assessment. As provided in the Plat Covenants relating to the Real Estate, the Owner of any Lot subject to a Drainage, Utility or Sanitary Sewer Easement including any builder, shall be required to keep the portion of said Drainage, Utility or Sanitary Sewer Easement on his Lot free from obstructions so that the storm water drainage will not be impeded and will not be changed or altered without a permit from the applicable local governmental authority and prior written approval of the Developer and the Association. Also, no structures or improvements, including without limitation decks, patios, pools, fences, walkways or landscaping of any kind, shall be erected or maintained upon said easements, and any such structure or improvement so erected shall, at Developer's or the Association's written request, be promptly removed by the Owner at the Owner's sole cost and expense. If, within thirty (30) days after the date of such written request, such Owner shall not have commenced and diligently and continuously effected the removal of any obstruction of storm water drainage or any prohibited structure or improvement, Developer or the Association may enter upon the Lot and cause such obstruction, structure or improvement to be removed so that the Drainage, Utility or Sanitary Sewer Easement is returned to its original designed condition. In such event, Developer or the Association shall be entitled to recover the full cost of such work from the offending Owner and such amount shall be deemed a special assessment against the Lot owned by such Owner which, if unpaid, shall constitute a lien against such Lot and may be collected by the Association pursuant to this Article 7 in the same manner as any Regular Assessment or Special Assessment may be collected.

ARTICLE VIII

INSURANCE

8.1 Casualty Insurance. The Association shall purchase and maintain fire and extended coverage insurance in an amount equal to the full insurable replacement cost of any improvements owned by the Association. The Association shall 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 policy shall name the Association as the insured. The insurance policy or policies shall, if practicable, contain provisions that the insurer (i) 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 guests; and, (ii) waives any defense to payment 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.

8.2 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. Such comprehensive public liability insurance shall cover all of the Common Areas and shall inure to the benefit of the Association, its Board of Directors, officers, agents and employees, any committee of the Association or of the Board of Directors, all persons acting or who may come to act as agents or employees of any of the foregoing with respect to the Real Estate and the Developer.

8.3 Other Insurance. The Association shall also purchase and maintain any other insurance required by law to be maintained, including but not limited to workers compensation 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.

8.4 Miscellaneous. The premiums for the insurance described above shall be paid by the Association as Common Expenses.

8.5 Owners to Maintain Insurance. Each Owner of a Residence Unit shall at all times maintain fire and extended coverage insurance for said Residence Unit, in an amount equal to the full insurable replacement cost of such Residence Unit.

ARTICLE IX

MAINTENANCE

9.1 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, including the builder during the building process, to keep the Lot, free of weeds, trash or construction debris and otherwise neat and attractive in appearance including without limitation, the proper maintenance of the exterior of any structures on such Lot. If the Owner of any Lot fails to do so in a manner reasonably satisfactory to the Association, the Association shall have the right (but not the obligation), through its agents, employees and contractors, to enter upon said Lot and clean,

repair, maintain or restore the Lot, as the case may be, and the exterior of the improvements erected thereon. The cost of any such work shall be and constitute a special assessment against such Lot and the owner thereof, whether or not a builder, and may 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 to the offending Owner for any damage which may result from any maintenance work performed hereunder.

9.2 Damage to Common Areas. In the event of damage to or destruction of any part of the Common Areas or any improvements which the Association owns or is required to maintain hereunder, including without limitation any Subdivision improvement, such as fences or columns erected by the Developer in right-of-way areas, the Association shall repair or replace the same from the insurance to the extent of the availability of such insurance proceeds. If such insurance proceeds are insufficient to cover the costs of repair or replacement of the property damaged or destroyed, the Association may make a Special Assessment against all Owners to cover the additional cost of repair or replacement not covered by the insurance proceeds. Notwithstanding any obligation or duty of the Association hereunder to repair or maintain the Common Areas and other improvements if, due to the willful, intentional or negligent acts or omissions of any Owner (including any builder) or of a member of his family or of a guest, subcontractor, employee, tenant, invitee or other occupant or visitor of such Owner, damage shall be caused to the Common Areas or any other improvements maintained by the Association pursuant to this Section 9.2, or if maintenance, repairs or replacements shall be required thereby which would otherwise be a Common Expense, then the Association shall cause such repairs to be made and such Owner shall pay for such damage and such maintenance, repairs and replacements, 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 constitute a special assessment against such Owner, whether or not a builder, and its Lot, to be collected and enforced in the manner provided in this Declaration for the collection and enforcement of assessments in general.

9.3 Common Driveways. When two (2) Residence Units share a driveway, but are located on separate Lots, then the Owner of each Residence Unit shall be equally responsible for the maintenance of the driveway. No Owner shall block access to the one-half (1/2) of the driveway or garage used for the other Residence Unit. Either Owner of a Residence Unit may institute repair or maintenance of the driveway, and the other Residence Unit owner shall be equally responsible for the cost of the repair or maintenance. If any Owner fails to contribute for the Owner's share of the cost of repair or maintenance, the Owner may bring an action to recover the costs and shall be entitled to receive cost, expenses and reasonable attorney's fees in pursuing collection of the costs.

ARTICLE X

MORTGAGES

10.1 Notice to Mortgagees. The Association, upon request, shall provide to any Mortgagee a written certificate or notice specifying unpaid assessments and other defaults, if any, of the Owner of any Lot in the performance of the Owner's obligations under this Declaration or any other applicable documents.

10.2 Notice to Association. Any Mortgagee who holds a first mortgage lien on a Lot may notify the Secretary of the Association by certified mail (return receipt requested) of the existence of such

mortgage and provide the name and address of the Mortgagee. A record of the Mortgagee and name and address shall be maintained by the Secretary of the Association and any notice required to be given to the Mortgagee pursuant to the terms of this Declaration, the By-Laws of the Association or otherwise shall be deemed effectively given if mailed to the Mortgagee at the address shown in such record in the time provided. Unless notification of a Mortgage and the name and address of the Mortgagee are furnished to the Secretary as herein provided, no notice to any Mortgagee shall be required, and no Mortgagee shall be entitled to vote on any matter to which it otherwise may be entitled by virtue of this Declaration, the By-Laws of the Association, a proxy granted to such Mortgagee in connection with the mortgage, or otherwise.

10.3 Mortgagees' Rights Upon Default by Association. If the Association fails (i) to pay taxes or the charges that are in default and that have or may become liens against any Common Areas, or (ii) to pay on a timely basis any premium on hazard insurance policies on Common Areas or to secure hazard insurance coverage for the Common Areas upon lapse of a policy, then the Mortgagee, with respect to any Lot, may make the payment on behalf of the Association.

ARTICLE XI

AMENDMENTS

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

(i) 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.

(ii) 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 votes of all Owners.

(iii) Meeting. The resolution concerning a proposed amendment must be adopted by the vote required by subparagraph (iv) below at a meeting of the members of the Association, duly called, and held in accordance with the provisions of the Association's By-Laws.

(iv) Adoption. Any proposed amendment to this Declaration must be approved by a vote of not less than sixty seven percent (67%) in the aggregate of all votes entitled to be cast by all Owners. In any case, provided, however, that any such amendment shall require the prior written approval of Developer so long as Developer, or any entity related to Developer, owns any Lot or Residence Unit within the Real Estate. In the event any Residence Unit is subject to a first mortgage, the Mortgagee shall be notified of the meeting and the proposed amendment in the same manner as an Owner provided 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 subsection 10.2.

11.2 By the Developer. Developer hereby reserves the right, so long as Developer or any entity related to Developer owns any Lot or Residence Unit within and upon the Real Estate, to make any technical

amendments to this Declaration, without the approval of any other person or entity, for any purpose reasonably deemed necessary or appropriate by the Developer, including, without limitation: to bring Developer or this Declaration into compliance with the requirement of any statute, ordinance, regulation, or order of any public agency having jurisdiction thereof; to conform with zoning covenants and conditions; 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 Veterans Administration or any other governmental agency or 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, however, that in no event shall Developer be entitled to make any amendment which has a material adverse effect on the rights of any Mortgagee, or which substantially impairs the rights granted by this Declaration to any Owner, or substantially increases the obligations imposed by this Declaration on any Owner.

11.3 Recording. Each amendment to this Declaration need be executed only by Developer in any case where Developer has the right to amend this Declaration pursuant to Paragraph 11.2 and, otherwise, by the President or Vice President and Secretary of the Association; provided, however, that any amendment requiring the consent of Developer pursuant to Paragraph 11.1 shall contain Developer's signed consent. All amendments shall be recorded in the Office of the Recorder of Marion County, Indiana, and no amendment shall become effective until so recorded.

ARTICLE XII

PARTY WALLS

12.1 General Rules of Law Apply. Each wall, which is designed and built for the purpose of separating two attached Residence Units, shall constitute a party wall, and, to the extent not inconsistent with the terms and provisions of this Declaration, the general rules of common law regarding party walls shall apply.

12.2 Sharing of Repair and Maintenance. The reasonable cost of normal repair and maintenance of a party wall shall be shared equally by the two Owners who make use of such wall and, for purposes of this Section 12.2, the term "party wall" shall include the roof connecting the two attached Residence Units.

12.3 Destruction by Fire or Other Casualty. If a party wall is damaged or destroyed by fire or other casualty, either Owner who has made use of the wall may repair or restore the wall and the other Owner shall contribute equally to the cost of such repair or restoration without prejudice, however, to the right of either Owner to seek a disproportionate contribution from another Owner on the grounds of such other Owner's negligence or willful misconduct.

12.4 Right to Contribution Runs with the Land. The right of any Owner to seek contribution from any other Owner pursuant to this Article XII shall run with the land and be binding upon, and inure to the benefit of, such Owners and any person or entity then or thereafter acquiring or having any right, title, or interest in or to, such Owners' Lots.

ARTICLE XIII

MISCELLANEOUS

13.1 Right of Enforcement. Violation or threatened violation of any of the covenants, conditions or restrictions enumerated in this Declaration, or in a Plat of any part of the Real Estate, now or hereafter recorded in the Office of the Recorder of Marion County, Indiana, shall be grounds for an action by Developer, the Association, any Owner and all persons or entities claiming under them, against the person or entity violating or threatening to violate any such covenants, conditions or restrictions. Available relief in any such action shall include recovery of damages or other sums due for such violation, injunctive relief against any such violation or threatened violation, declaratory relief, and the recovery of costs and attorneys fees reasonably incurred, by any party successfully enforcing such covenants, conditions and restrictions; provided, however, that neither Developer, any Owner, nor the Association, shall be liable for damages of any kind, to any person, for failing or neglecting for any reason to enforce any such covenants, conditions or restrictions.

13.2 Delay or Failure to Enforce. No delay or failure on the part of any aggrieved party, including without limitation, the Association and the Developer, to invoke any available remedy with respect to any violation or threatened violation of any covenants, conditions or restrictions enumerated in this Declaration, or in a Plat of any part of the Real Estate, shall constitute a waiver by that party of, or an estoppel of that party to assert, any right available to it upon the occurrence, recurrence or continuance of such violation.

13.3 Duration. These covenants, conditions and restrictions and all other provisions of this Declaration (as the same may be amended from time to time, as herein provided) shall run with the land comprising the Real Estate, and shall be binding on all persons and entities from time to time having any right, title or interest in the Real Estate or any part thereof, and on all persons claiming under them, until December 31, 2024, and thereafter shall continue automatically until terminated or modified by vote of a majority of all Owners at any time thereafter; provided, however, that no termination of this Declaration shall terminate, or otherwise affect any easement hereby created and reserved, unless all persons entitled to the beneficial use of such easement shall consent thereto.

13.4 Severability. Invalidation of any of the covenants, conditions or restrictions contained in this Declaration, by judgment or court order, shall not in any way affect any of the other provisions hereof, which shall remain in full force and effect.

13.5 Applicable Law. This Declaration shall be governed by and construed in accordance with the laws of the State of Indiana.

13.6 Annexation. Additional land adjacent to the Real Estate may be annexed by Developer to the Real Estate (and from and after such annexation shall be deemed part of the Real Estate for all purposes of this Declaration) by execution and recordation by Developer in the Office of the Recorder of Marion County, Indiana, of a supplemental declaration, and such action shall require no approvals or other action of the Owners.

ARTICLE IV

DEVELOPER'S RIGHTS

14.1 Access Rights. Developer hereby declares, creates and reserves an access license over and across all of the Real Estate for the use of Developer and its representatives, agents, designees, contractors and affiliates during the Development Period. Notwithstanding the foregoing, the area of the access license created by this Section 14.1 shall be limited to that part of the Real Estate which is not in, on, under, over, across or through a building or the foundation of a building properly located on the Real Estate. The parties for whose benefit this access license is herein created and reserved shall exercise such access rights only to the extent reasonably necessary and appropriate and such parties shall, to the extent reasonably practicable, repair any damage or destruction caused by reason of such parties' exercise of this access license.

14.2 Signs. Developer and its designees shall have the right to use signs of any size during the Development Period and shall not be subject to the Plat Covenants with respect to signs during the Development Period. The Developer and its designees shall also have the right to construct or change any building, improvement or landscaping on the Real Estate without obtaining the approval of the Architectural Review Committee at any time during the Development Period.

14.3 Sales Offices and Models. Notwithstanding anything to the contrary contained in this Declaration, or a Plat of any part of the Real Estate, now or hereafter recorded in the Office of the Recorder of Marion County, Indiana, Developer, any entity related to Developer, and any other person or entity with the prior written consent of Developer, during the Development Period, shall be entitled to construct, install, erect and maintain such facilities upon any portion of the Real Estate owned by Developer, the Association or such person or entity as, in the sole opinion of Developer, may be reasonably required or convenient, or incidental to, the development of the Real Estate or the sale of Lots and the construction or sale of Residence Units thereon. Such facilities may include, without limitation, storage areas or tanks, parking areas, signs, model residences, construction offices or trailers and sales offices or trailers.

IN WITNESS WHEREOF, this Declaration has been executed by Developer as of the date first above written.

Howe Place, LLC,
an Indiana Limited Liability Company

By: _____
Christopher R. White, Member

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, a Notary Public, in and for the State of Indiana, personally appeared Christopher R. White, a member of Howe Place, LLC, an Indiana Limited Liability Company, who acknowledged the execution of the foregoing Declaration.

WITNESS my hand and Notary Seal this 27th day of SEPTEMBER, 2005.

_____
Notary Public

MARY E. BREDLAU
Printed Name

My Commission Expires:

09/09/2006

County of Residence:

HAMILTON

MARY E. BREDLAU NOTARY SEAL STATE OF INDIANA

This instrument was prepared by and return recorded instrument to: Christopher R. White, 510 Fox Lane, Carmel , IN 46032, (317) 848-2830.

DEPT. OF METROPOLITAN DEVELOPMENT
DATE 11-6-05
PER
ADMINISTRATOR

Exhibit "A"

A part of the Southwest Quarter of the Southwest Quarter of Section 35, Township 16 North, Range 2 East, Wayne Township, Marion County, Indiana, more particularly described as follows:

Commencing at the Southeast corner of said Quarter-Quarter Section; thence North 00 degrees 07 minutes 16 seconds East along the East line of said Quarter-Quarter Section a distance of 805.17 feet to the South line of the real estate described in Instrument Number 2005-15187 in the Office of the Recorder, Marion County, Indiana and the POINT OF BEGINNING of this description; thence South 89 degrees 21 minutes 22 seconds West along said South line and the extension thereof 166.34 feet to the East line of Parcel II of the real estate described in Instrument Number 2005-15185 in said Recorder's Office; thence along the boundary line of said Parcel II by the next two (2) courses; 1) South 00 degrees 07 minutes 16 seconds West 10.16 feet; 2) South 89 degrees 21 minutes 18 seconds West 163.66 feet to the East line of Parcel I of the real estate described in Instrument Number 2005-15185 in said Recorder's Office; thence along the boundary line of said Parcel I by the next five (5) courses; 1) South 00 degrees 07 minutes 16 seconds West 429.54 feet; 2) South 88 degrees 18 minutes 14 seconds West 137.83 feet; 3) South 43 degrees 17 minutes 21 seconds West 195.71 feet; 4) South 89 degrees 21 minutes 18 seconds West 58.07 feet; 5) North 00 degrees 07 minutes 16 seconds East 108.03 feet; thence South 89 degrees 21 minutes 18 seconds West 60.01 feet; thence North 00 degrees 07 minutes 16 seconds East 182.99 feet to the point of curvature of a curve concave southeasterly, the radius point of said curve being South 89 degrees 52 minutes 44 seconds East 150.00 feet from said point; thence northeasterly along said curve 139.09 feet to the point of tangency of said curve to a point on the West line of Parcel I of the real estate described in Instrument Number 2005-15185 in said Recorder's Office, said point being North 36 degrees 44 minutes 56 seconds West 150.00 feet from the radius point of said curve; thence North 00 degrees 07 minutes 16 seconds East along said West line 700.97 feet to the North line of said Quarter-Quarter Section; thence North 89 degrees 21 minutes 22 seconds East along said North line 659.75 feet to the Northeast corner of said Quarter-Quarter Section; thence South 00 degrees 07 minutes 16 seconds West along said East line 528.00 feet to the place of beginning, containing 12.149 acres, more or less.

Prescribed by the
State Board of Accounts
(2005)

County Form 170

Declaration

This form is to be signed by the preparer of a document and recorded with each document in accordance with IC 36-2-7.5-5(a).

I, the undersigned preparer of the attached document, in accordance with IC 36-2-7.5, do hereby affirm under the penalties of perjury:

1. I have reviewed the attached document for the purpose of identifying and, to the extent permitted by law, redacting all Social Security numbers;

2. I have redacted, to the extent permitted by law, each Social Security number in the attached document.

I, the undersigned, affirm under the penalties of perjury, that the foregoing declarations are true.

Signature of Declarant

Dennis D. Olmstead

Printed Name of Declarant

F:_Typing\Forms\RecordationForm2005.doc

RECEIVED FOR RECORD
2006 JAN -5 PM 4 01
MARION COUNTY RECORDER

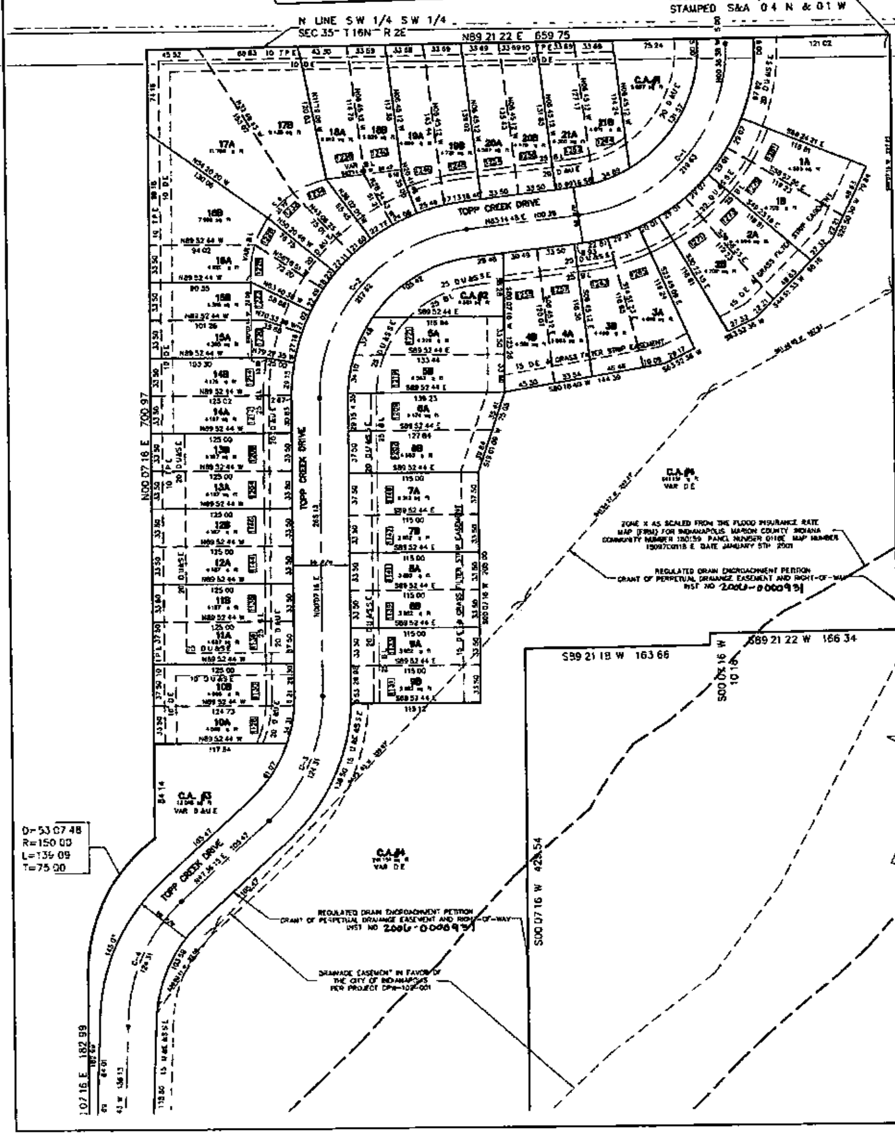
MARTHA A WOMACKS
MARION COUNTY RECORDER
513791 JAN-5 06

THIS INSTRUMENT PREPARED BY
CURTIS C HUFF
STOEPPELWERTH AND ASSOCIATES INC
9940 ALLISONVILLE ROAD
FISHERS INDIANA 46038
PHONE (317) 849-5935

ZONING PD
COMMITMENTS
2004 ZON-843 (DP-006)

INSTR # 2006 934

CHAPELWOOD GLENN



CURVE TABLE						
CURVE	RADIUS	LENGTH	TANGENT	CHORD	CHORD BEARING	DELTA
C-1	150 00	219 83	134 80	200 53	N41 18 05 E	83 53 27
C-2	150 00	217 62	133 00	199 03	S41 41 02 W	83 07 32
C-3	150 00	124 31	65 97	120 78	N23 51 45 E	47 28 59
C-4	150 00	124 31	65 97	120 78	S23 51 45 W	47 28 59
C-5	85 00	125 75	77 57	114 59'	S41 22'50" W	84 45 51

GRAPHIC SCALE
(IN FEET)
1 inch = 50 ft

SANITARY SEWER SYSTEM
It shall be the responsibility of the owner of any lot or parcel of land within the area of this plat to comply at all times with the provisions of the sanitary sewer construction approved by the Town of Speedway and the requirements of all sanitary sewer construction permits for this plan issued by said Town of Speedway. Owner further covenants that no building, structure, tree or other obstruction shall be erected, maintained or allowed to continue on the portion of the owner's real estate in which the easement and right-of-way is granted without express written permission, when duly recorded, shall run with the real estate. The Town of Speedway and its agents shall have the right to ingress and egress for temporary periods only over the owner's real estate adjoining said easement and right-of-way when necessary to construct, repair or maintain sanitary sewer facilities.

DRAINAGE AND FLOOD CONTROL
It shall be the responsibility of the owner of any lot or parcel of land within the area of this plat to comply at all times with the provisions of the drainage plan as approved for this plat by the Division of Compliance of the Department of Metropolitan Development of the City of Indianapolis and the requirements of all drainage permits for this plat issued by such department.

Street Sight Line Restrictions. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between 2 and 6 feet above the street shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting points 25 feet from the intersection of said street lines, or in the case of a rounded property corner, from the intersection of the street lines extended. The same sight line limitations shall apply to all lots within 10 feet from the intersection of a street line with the edge of a driveway pavement or alley line. No tree shall be permitted to remain within such distance of such intersections unless the foliage lines is maintained at sufficient height to prevent obstruction of such sight lines. No fences shall be permitted to be constructed between the front set back line and the street curb.

Right of Enforcement. In the event of a violation or threatened violation of any of the covenants, conditions and restrictions herein enumerated, Declarant, the Association or any Owner and all parties claiming under them shall have the right to enforce the covenants, conditions and restrictions contained herein and pursue any and all remedies at law or in equity available under applicable Indiana law, with or without proving any actual damages, including the right to secure injunctive relief or secure removal by and restrictions contained herein, and shall be entitled to recover reasonable attorney's fees and the costs and expenses incurred as a result thereof. The Metropolitan Development Commission, its successors and assigns shall have no right, power or authority to enforce any covenants, commitments, restrictions or other limitations contained in this plat other than those covenants, commitments, restrictions or limitations that expressly run in favor of the Metropolitan Development Commission; provided further that nothing herein shall be construed to prevent the Metropolitan Development Commission from enforcing any provisions of the Subdivision Control Ordinance 58-AO-3 as amended or any conditions attached to approval of the plat by the Plat Committee.

LEGEND

2B	LOT NUMBER
8923	LOT ADDRESS
D U & S S E	DRAINAGE UTILITY & SANITARY SEWER EASEMENT
D U & S E	DRAINAGE UTILITY & SEWER EASEMENT
D & U E	DRAINAGE & UTILITY EASEMENT
L M A E	LANDSCAPE MAINTENANCE ACCESS EASEMENT
D E	DRAINAGE EASEMENT
B L	BUILDING LINE
N R	NON RADIAL
T P E	TREE PRESERVATION EASEMENT

MONUMENTS

● DENOTES A COPPERWELD 5/8 DIA STEEL ROD 12 LONG WITH 1-1/2 DIA TAPERED BRASS CAP HAVING A CUT X IN TOP SET FLUSH WITH THE FINISH STREET SURFACE

○ DENOTES A 5/8 REBAR 30 LONG TO BE SET AS SHOWN ON PLAT

CHAPELWOOD GLEN

A part of the Southeast Quarter Section 35, Township 16 North, Range 2 East, Wayne Township, Marion County, Indiana, more particularly described as follows:

Commencing at the Southeast corner of said Quarter Section; thence South 89 degrees 21 minutes 18 seconds West along the South line of said Quarter Section 1328.56 feet to the Southeast corner of the Southwest Quarter-Quarter Section (mathematical split); thence North 00 degrees 07 minutes 16 seconds East 805.17 feet to the POINT OF BEGINNING of this description; thence South 89 degrees 21 minutes 22 seconds West 166.34 feet; thence South 00 degrees 07 minutes 16 seconds West 10.18 feet; thence South 89 degrees 21 minutes 18 seconds West 163.66 feet; thence South 00 degrees 07 minutes 16 seconds West 429.54 feet; thence South 88 degrees 18 minutes 14 seconds West 137.83 feet; thence South 43 degrees 17 minutes 21 seconds West 155.71 feet; thence South 89 degrees 21 minutes 18 seconds West 58.07 feet; thence North 00 degrees 07 minutes 16 seconds East 108.03 feet; thence South 89 degrees 21 minutes 18 seconds West 60.01 feet; thence North 00 degrees 07 minutes 16 seconds East 182.99 feet to the point of curvature of a curve concave southeasterly, the radius point of said curve being South 89 degrees 52 minutes 44 seconds East 150.00 feet from said point; thence northeasterly along said curve 139.09 feet to the point of tangency of said curve, said point being North 36 degrees 44 minutes 56 seconds West 150.00 feet from the radius point of said curve; thence North 00 degrees 07 minutes 16 seconds East 700.97 feet to the North line of said Quarter-Quarter Section; thence North 89 degrees 21 minutes 22 seconds East along said North line 659.75 feet to the Northeast corner of said Quarter-Quarter Section; thence South 00 degrees 07 minutes 16 seconds West 528.00 feet to the place of beginning, containing 12.14 acres, more or less, subject to all legal highways, rights-of-ways, easements and restrictions of record.

This subdivision consists of 42 lots numbered 1A-21B (both inclusive) and 4 Common Areas labeled C.A. #1 - C.A. #4 (both inclusive). The size of lots and width of streets are shown in feet and decimal parts thereof.

Cross-Reference is hereby made to a survey plat prepared by Stoeppelwerth & Associates, Inc. in accordance with Title 865, Article 1, Chapter 12 of the Indiana Administrative Code recorded as Instrument Number ________ in the Office of the Recorder of Marion County, Indiana.

I, the undersigned, hereby certify that I am a Registered Land Surveyor licensed in compliance with the laws of the State of Indiana and that the within plat represents a subdivision of the lands surveyed within the cross referenced survey plat, and that to the best of my knowledge and belief there has been no change from the matters of the survey revealed by the cross-reference survey on any lines that are common with the new subdivision.

Witness my signature this 16th day of December 2005

S:/48750SI/LEGAL/SI-PLAT
October 28, 2005
(R)TMF(F)WAB

Curtis C. Huff
Registered Land Surveyor
No. 80040348

CURTIS C HUFF
REGISTERED
No. 80040348
STATE OF INDIANA
LAND SURVEYOR

This subdivision shall be known and designated as Chapelwood Glenn in Marion County, Indiana. All streets shown and not heretofore dedicated are hereby dedicated to Indianapolis, Marion County, Indiana.

This plat is subject to the declaration of covenants, conditions and restrictions of Chapelwood Glen recorded as Instrument No. 2006-0000932 and any amendments thereto.
2006 0000933

The undersigned HOWE PLACE LLC, Christopher R. White, Member, as member of the within described real estate, do hereby lay off, plat and subdivide the same into lots, common areas and streets in accordance with the within plat. The within plat shall be known and designated as Chapelwood Glenn, a subdivision in Marion County, Indiana.

IN WITNESS WHEREOF, HOWE PLACE LLC, CHRISTOPHER R. WHITE, MEMBER HAS HEREUNTO CAUSED HIS NAME TO BE SUBSCRIBED THIS 16 DAY OF December 2005

HOWE PLACE LLC

BY: CHRISTOPHER R. WHITE, MEMBER

STATE OF INDIANA
COUNTY OF Hamilton } SS

Before me, the undersigned Notary Public in and for the County and State, personally appeared Christopher R. White, Member, HOWE PLACE LLC and acknowledged the execution of the above and foregoing as his voluntary act and deed for the uses and purposes therein expressed.

Witness my signature and seal this 16th day of December 2005

Notary Public
Print Name

County of Residence Hamilton
My commission expires 09/09/2006

NOTARY PUBLIC SEAL INDIANA

THE METROPOLITAN DEVELOPMENT COMMISSION SEAL

WAYNE TOWNSHIP ASSESSOR
PLAT APPROVED
Date 1/4/06
By
CHARLES R SPEARS
ASSESSOR

WAYNE TOWNSHIP ASSESSOR
PLAT APPROVED
Date 12/17/05
By
CHARLES R SPEARS
ASSESSOR

CERTIFIED

DRAWN BY	L.C
CHECKED BY	COK
SCALE	1" = 50
DATE	9/30/04

DATE	MARK	REVISIONS	BY

FINAL PLAT 2004-PLT-843

CHAPELWOOD GLENN

PREPARED FOR
HOWE PLACE, L.L.C.
MARION INDIANA

CONSULTING ENGINEERS – LAND SURVEYORS
(317) 849-5935 1-800-728-6917 FAX (317) 849 5942

SHEET NO 1 OF 2 SHEETS
JOB NO 48750SI

S:\48750SI\dwg\8001-Plat dwg SHEET 1 12/15/2005 12 15 54 PM

CHAPELWOOD GLENN

THIS INSTRUMENT PREPARED BY
CURTIS E. HUFF
STOEPPELWERTH AND ASSOCIATES INC
5940 ALLISONVILLE ROAD
INDIANAPOLIS INDIANA 46208
PHONE (317) 849-5935

ZONING PD
COMMITMENTS
2002-ZON-843 (DP-006)

INSTR # 2006 934

FILED
JAN 05 2006

CURTIS E. HUFF
No 80040348
STATE OF INDIANA
LAND SURVEYOR

GRAPHIC SCALE
(IN FEET)
1 inch = 50 ft

LEGEND
25 LOT NUMBER
LOT ADDRESS
DUE&SE DRAINAGE, UTILITY & SANITARY SEWER EASEMENT
DUE&SE DRAINAGE, UTILITY & OTHER EASEMENT
DUE&E DRAINAGE & UTILITY EASEMENT
LMAE LANDSCAPE MAINTENANCE ACCESS EASEMENT
DE DRAINAGE EASEMENT
BL BUILDING LINE
MON MON RADIAL
TPE TREE PRESERVATION EASEMENT

MONUMENTS
DENOTES A COPPERWELD 5/8" DIA STEEL ROD 18" LONG WITH 1-1/2" DIA TARPERED BRASS CAP AGAINST A CUT X IN TOP SET FLUSH WITH THE FINISH STREET SURFACE
DENOTES A 5/8" REBAR 30" LONG TO BE SET AS SHOWN ON PLAT

POB
S89 21 18 W 163 66
S89 21 22 W 166 34
S00 07 16 W 105 18
N00 07 16 E 805 17
S89 21 18 W 1328 56
S LINE SW 1/4 SEC 35 T16N R 2E
SE COR SW 1/4 SEC 35 T16N R 2E MATHEMATICAL SPLIT
SE COR SW 1/4 SEC 35 T16N R 2E FOUND HARRISON MONUMENT PER M.C.S.R. TIES
S00 07 16 W 428 54
S88 18 14 W 137 83
S43 17 21 W 195 71
S89 21 18 W 58 07
N00 07 16 E 190 03
S89 21 18 W 60 01
N00 07 16 E 192 58
D=53 07 48
R=150 00
L=139 09
T=75 00
TOPP CREEK DRIVE
C/L
C.A.&E.
VAR DE
ZONE X AS SCALED FROM THE FLOOD INSURANCE RATE MAP (FIRM) FOR INDIANAPOLIS MARION COUNTY INDIANA COMMUNITY NUMBER 180159 PANEL NUMBER 0068 MAP NUMBER 18097C0068 E DATE JANUARY 5TH 2001
REGULATED DRAIN ENCROACHMENT PETITION GRANT OF PERPETUAL DRAINAGE EASEMENT AND RIGHT-OF-WAY INST NO
DRAINAGE EASEMENT IN FAVOR OF THE CITY OF INDIANAPOLIS PER PROJECT DPW-1007-001

SANITARY SEWER SYSTEM
It shall be the responsibility of the owner of any lot or parcel of land within the area of this plat to comply at all times with the provisions of the sanitary sewer construction permit by the Town of Speedway and the requirements of all sanitary sewer construction permits for this plat issued by and Town of Speedway. Owner further covenants that no building, structure, tree or other obstruction shall be erected mentioned or allowed to continue on the portion of the owner's real estate in which the easement and right-of-way is granted without express written permission which duly recorded shall run with the real estate. The Town of Speedway and its agents shall have the right to ingress and egress for temporary periods only over the owner's real estate adjoining said easement and right-of-way when necessary to construct repair or maintain sanitary sewer facilities

DRAINAGE AND FLOOD CONTROL
It shall be the responsibility of the owner of any lot or parcel of land within the area of this plat to comply at all times with the provisions of the drainage plan as approved for the plat by the Division of Compliance of the Department of Metropolitan Development of the City of Indianapolis and the requirements of all drainage permits for the plat issued by such department

Street Sight Line Restrictions - No fence wall hedge or shrub planting which obstructs sight lines at elevations between 2 and 8 feet above the street shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting points 25 feet from the intersection of said street lines or in the case of a rounded property corner from the intersection of the street lines extended. The same sight line limitations shall apply to all lots within 10 feet from the intersection of a street line with the edge of a driveway pavement or alley line Not trees shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines. No fences shall be permitted to be constructed between the front set back line and the street curb

Right of Enforcement - In the event of a violation or threatened violation of any of the covenants conditions and restrictions herein enumerated Declarant the Association or any Owner and all parties claiming under them shall have the right to enforce the covenants conditions and restrictions contained herein and pursue any and all remedies at law or in equity hereunder under applicable federal law with or without proving any actual damages including the right to secure injunctive relief or seizure remedies by and restrictions contained herein and shall be entitled to recover reasonable attorney's fees and the costs and expenses incurred as a result thereof. The Metropolitan Development Commission its successors and assigns shall have no right power or authority to enforce any covenants commitments restrictions or other limitations contained in this plat other than those covenants commitments restrictions or limitations that expressly run in favor of the Metropolitan Development Commission provided further that nothing herein shall be construed to prevent the Metropolitan Development Commission from enforcing any provisions of the Subdivision Control Ordinance 58-AO-3 as amended or any conditions attached to approval of this plat by the Plat Committee

FINAL PLAT 2004-PLT-843

CHAPELWOOD GLENN

PREPARED FOR
HOWE PLACE, L.L.C.
MARION INDIANA

CONSULTING ENGINEERS — LAND SURVEYORS
(317) 849-5935 1-800-726-0817 FAX (317) 849-5942
INDIANA

DRAWN BY	LLG		
CHECKED BY	CEH		
SCALE	1 = 50		
DATE	9/30/04		
NO.	REVISIONS	DATE	BY

CERTIFIED

SHEET 2 OF 2 SHEETS

Prescribed by the
State Board of Accounts
(2005)

County Form 170

Declaration

This form is to be signed by the preparer of a document and recorded with each document in accordance with IC 36 2 7 5 5(a)

I the undersigned preparer of the attached document in accordance with IC 36 2 7 5 do hereby affirm under the penalties of perjury

1 I have reviewed the attached document for the purpose of identifying and to the extent permitted by law redacting all Social Security numbers

2 I have redacted to the extent permitted by law each Social Security number in the attached document

I the undersigned affirm under the penalties of perjury that the foregoing declarations are true

Signature of Declarant

Dennis D Olmstead

Printed Name of Declarant

F _Typing\Forms\R cordationForm2005 doc