

Cicero
Shores
& Cicero
Bay Shore
Same cov.

DECLARATION OF RESTRICTIONS
CICERO SHORES DEVELOPMENT PROJECT

9816

THIS DECLARATION made this 11th day of June, 1971,
by The Shorewood Corporation, an Indiana corporation (hereinafter referred to as
the "Developer"), WITNESSES:

WHEREAS, the Developer is the owner of all of the lands contained in
the area shown on Exhibit A, attached hereto and made a part hereof, which lands
will be subdivided and known as the "Cicero Shores Development Project" (herein-
after referred to as the "Development"), and will be more particularly described
on the plats of the various sections thereof recorded and to be recorded in the
offices of the Recorder of Hamilton County, Indiana; and

WHEREAS, the Developer is about to sell and convey the residential
lots situated within the platted areas of the Development and before doing so
desires to subject and impose upon all real estate within the platted areas of
the Development mutual and beneficial restrictions, covenants, conditions and
charges (hereinafter referred to as the "Restrictions") under a general plan or
scheme of improvement for the benefit and complement of the lots and lands in the
Development and the future owners thereof:

NOW THEREFORE, the Developer hereby declares that all of the platted lots
and lands located within the Development as they become platted are held and shall
be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied and
improved, subject to the following Restrictions, all of which are declared and agreed
to be in furtherance of a plan for the improvement and sale of said lots and lands
in the Development, and are established and agreed upon for the purpose of enhancing
and protecting the value, desirability and attractiveness of the Development as a
whole and of each of said lots situated therein. All of the Restrictions shall run
with the land and shall be binding upon the Developer and upon the parties having
or acquiring any right, title or interest, legal or equitable, in and to the real
property or any part of parts thereof subject to such Restrictions, and shall inure
to the benefit of the Developer and every one of the Developer's successors in
title to any real estate in the Development. The Developer specifically reserves
unto itself the right and privilege, prior to the recording of the plat by the
Developer of a particular lot or tract within the Development as shown on Exhibit
A, to exclude any real estate so shown from the Development, or to include addition-
al real estate.

1. DEFINITIONS. The following are the definitions of the terms as they are used in
this Declaration.
 - A. "Committee" shall mean the Cicero Shores Development Control Committee,
compose of three members appointed by the Developer who shall be subject to removal
by the Developer at any time with or without cause. Any vacancies from time to
time existing shall be filled by appointment of the Developer.
 - B. "Lot" shall mean any parcel of real estate, whether residential or otherwise,
described by one of the plats of the Development which is recorded in the office of
the Recorder of Hamilton County, Indiana.

C. Approvals, determinations, permissions, or consents required herein shall be deemed given if they are given in writing signed, with respect to the Developer, or the Indianapolis Water Company by the President or a Vice President thereof, and with respect to the Committee, by two members thereof.

D. "Owner" shall mean a person who has or is acquiring any right, title or interest, legal or equitable, in and to a lot, but excluding those persons having such interest merely as security for the performance of an obligation.

2. CHARACTER OF THE DEVELOPMENT.

A. In General. Every numbered lot in the Development, unless it is otherwise designated by the Developer, is a residential lot and shall be used exclusively for single family residential purposes. No structure shall be erected, placed or permitted to remain upon any of said residential lots except a single family dwelling house and such outbuildings as are usually accessory to a single family dwelling house. All tracts of land located within the Development which have not been designated by numbering as residential building lots in the recorded plats shall be commercial in nature and shall be used in a manner consistent with the zoning and use designated in a master plan by the Developer. The Developer reserves unto itself the right to change the character of the designated commercial use at any time in the future and, where necessary, to apply to the necessary governmental body for such reclassification, rezoning or variance of use needed to accommodate the Developer's planned use.

B. Residential Use of Accessory Outbuildings Prohibited. No accessory outbuilding shall be erected on any of the residential lots prior to the erection thereon of a single family dwelling house, and in no event shall any such accessory outbuilding or any temporary structure which may be constructed upon a residential lot under these Restrictions ever be used as a residence or dwelling house or place for human occupancy or habitation.

C. Occupancy or Residential Use of Partially Completed Dwelling House Prohibited. No dwelling house constructed on any of the residential lots shall be occupied or used for residential purposes or human habitation until it shall have been substantially completed. The determination of whether the house shall have been substantially completed shall be made by the Committee and such decision shall be binding on all parties.

D. Other Restrictions. All tracts of ground in the Development shall be subject to the easements, restrictions and limitations of record between the Indianapolis Water Company and the Developer, recorded in Book 121, Instrument No. 4862 in the office of the Recorder of Hamilton County, Indiana, and also to all governmental zoning authority and regulation affecting the Development, all of which are incorporated herein by reference.

3. RESTRICTIONS CONCERNING SIZE, PLACEMENT AND MAINTENANCE OF DWELLING HOUSES AND OTHER STRUCTURES.

A. Minimum Living Space Areas. The minimum square footage of living space on ground floor of dwellings constructed on various residential lots in the Development, exclusive of porches, terraces, garages, carports, accessory buildings, or basements shall be 750 square feet.

B. Residential Set-Back Requirements.

(i) In General. Unless otherwise provided in these restrictions or on the recorded plat, no dwelling house or above grade structure shall be constructed or placed on any residential lot in the Development except as provided herein. The living areas of any dwelling shall not be constructed lower than an elevation of 820 feet above mean sea level.

(ii) Definitions. "Side line" means a lot boundary line that extends from the road on which a lot abuts to the rear line of said lot. "Rear line" means the lot boundary line that is farthest from, and substantially parallel to, the road on which the lot abuts, except that on corner lots, it may be determined from either abutting road.

(iii) Front Yards. The front building set-back line shall be 25 feet from the right of way of the road upon which the lot abuts, or as set forth upon the plats of the Development.

(iv) Cul De Sacs. If the particular lot abuts on a cul de sac, the front building set-back line shall be as shown on the plat of that lot.

(v) Side Yards. The side yard set-back lines shall not be less than 6 feet from the side lines of the lot.

(vi) Rear Yards. The rear set-back line shall be at least 30 feet from the rear line, but if the lot abuts on Morse Reservoir the Committee may determine that the location of the building line adjacent to the Reservoir shall be otherwise.

C. Fences, Mailboxes and Trees. In order to preserve the natural quality and aesthetic appearance of the existing geographic areas within the Development, any fence or mailbox must be approved by the Committee as to size, location, height and composition before it may be installed.

D. Exterior Construction. The finished exterior of every building constructed or placed on any lot in the Development shall be of material other than tar paper, rollbrick siding or any other similar material.

E. Heating Plants. Every house in the Development must contain a heating plant installed in compliance with the required codes and capable of providing adequate heat for year-round human habitation of the house.

F. Diligence in Construction. Every building whose construction or placement on any residential lot in the Development is begun shall be completed within six (6) months after the beginning of such construction or placement. No improvement which has partially or totally been destroyed by fire or otherwise, shall be allowed to remain in such state for more than three (3) months from the time of such destruction or damage.

G. Prohibition of Used Structures. All structures constructed or placed on any numbered lot in the Development shall be constructed with substantially all new materials, and no used structures shall be relocated or placed on any such lot.

H. Maintenance of Lots and Improvements. The Owner of any lot in the Development shall at all times maintain the lot and any improvements situated thereon in such a manner as to prevent the lot or improvements from becoming unsightly; and, specifically, such Owner shall:

(i) Mow the lot at such times as may be reasonably required in order to prevent the unsightly growth of vegetation and noxious weeds.

(ii) Remove all debris or rubbish.

(iii) Prevent the existence of any other condition that reasonably tends to detract from or diminish the aesthetic appearance of the Development.

(iv) Cut down and remove dead trees.

(v) Where applicable, prevent debris or foreign material from entering Morse Reservoir, or, when any such debris has entered Morse Reservoir from the lot, remove the same immediately.

(vi) Keep the exterior of all improvements in such a state of repair or maintenance as to avoid their becoming unsightly.

I. Developer's Right to Perform Certain Maintenance. In the event that the Owner of any lot in the Development shall fail to maintain his lot and any improvements situated thereon in accordance with the provisions of these restrictions, the Developer shall have the right, but not the obligation, by and through its agents or employees or contractors, to enter upon said lot and repair, mow, clean or perform such other acts as may be reasonably necessary to make such lot and improvements situated thereon, if any, conform to the requirements of these restrictions. The cost therefor to the Developer shall be collected in any reasonable manner from the owner. Neither the Developer nor any of its agents, employees, or contractors shall be liable for any damage which may result from any maintenance work performed hereunder.

4. PROVISIONS RESPECTING DISPOSAL OF SANITARY WASTE

A. Nuisances. No outside toilets shall be permitted on any lot in the Development (except during a period of construction and then only with the consent of the Committee), and no sanitary waste or other wastes shall be permitted to enter Morse Reservoir. No discharge from any floor drain shall be permitted to enter into Morse Reservoir. By purchase of a lot, each Owner agrees that any violation of this paragraph constitutes a nuisance which may be abated by Indianapolis Water Company or the Developer in any manner provided at law or in equity. The cost of expense of abatement, including court costs and attorneys' fees, shall become a charge or lien upon the lot, and may be collected in any manner provided by law or in equity for collection of a liquidated debt.

Neither Indianapolis Water Company, the Developer, nor any officer, agent, employee or contractor thereof, shall be liable for any damage which may result from enforcement of this paragraph.

B. Construction of Sewage Lines. All sanitary sewage lines on the residential building lots shall be designed and constructed in accordance with the provisions and requirements of the Hamilton County Board of Health. No storm water (subsurface or surface) shall be discharged into sanitary sewers. Copies of all permits, plans and designs relating to the construction of a sanitary sewer service line shall be submitted in duplicate to the Committee at the time of the submission of all other plans or documents required for the obtaining from said Committee of a permit to build.

5. GENERAL PROHIBITIONS.

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A. In General. No noxious or offensive activities shall be carried on on any lot in the Development, nor shall anything be done on any of said lots that shall become or be an unreasonable annoyance or nuisance to any Owner of another lot in the Development.

B. Signs. No signs or advertisements shall be displayed or placed on any lot or structures in the Development without the prior written approval of the Committee.

C. Animals. No animals shall be kept or maintained on any lot in the Development except the usual household pets, and, in such case, such household pets shall be kept reasonably confined so as not to become a nuisance.

D. Vehicle Parking. No campers, trailers, boats or similar vehicles shall be parked on any street in the Development. No truck shall be parked for overnight or longer storage on any lot in the Development, unless the same shall be parked in such a manner that it is not visible to the occupants of other lots in the Development, the users of any street in the Development, or to persons upon Morse Reservoir.

E. Garbage and Other Refuse. No Owner of a lot in the Development shall burn or permit the burning out of doors of garbage or other refuse, nor shall any such Owner accumulate or permit the accumulation out of doors of such refuse on his lot except as may be permitted in subparagraph F below.

F. Fuel Storage Tanks and Trash Receptacles. Every tank for the storage of fuel that is installed outside any building in the Development shall be buried below the surface of the ground. Every outdoor receptacle for ashes, trash, rubbish or garbage shall be so placed and kept as not to be visible from any street within the Development at anytime, except at the times when refuse collections are being made.

G. Model Homes. No Owner of any lot in the Development shall build or permit the building upon said lot of any dwelling house that is to be used as a model home or exhibit house without permission to do so from the Developer.

H. Temporary Structures. No temporary house, trailer, camper, tent, garage or other outbuilding shall be place or erected on any lot nor shall any overnight camping be permitted on any lot, except upon lands specifically designated by the Developer for camping purposes, and then only subject to such rules as may be adopted by the Developer for the use of camping areas.

I. Docks and Piers. No pier, dock or other structure may be constructed into Morse Reservoir that does not conform to the specifications established by the Committee.

J. Beaches. No beach may be constructed on Morse Reservoir unless the plans and specifications for the beach are submitted to and approved by the Committee. Beaches shall be constructed of sand only, which shall not extend farther than 25 feet from the shoreline into Morse Reservoir. No spoil materials shall be placed or allowed to collect in Morse Reservoir which result from beach construction.

K. Ditches and Swales. It shall be the duty of every Owner of every lot in the Development on which any part of an open storm drainage ditch or swale is situated to keep such portion thereof as may be situated upon his lot continuously unobstructed and in good repair, and to provide for the installation of such culverts upon said lot as may be reasonably necessary to accomplish the purposes of this subsection. All Owners, if necessary, shall install dry culverts between the road rights-of-way

and their lots in conformity with specifications and recommendations of the Committee.

L. Utility Services. No utility services shall be installed under finished streets except by jacking, drilling or boring.

M. Wells and Septic Tanks. No water wells shall be drilled on any of the lots nor shall any septic tanks be installed on any of the lots in the Development, without the approval of the Committee.

6. CICERO SHORES DEVELOPMENT CONTROL COMMITTEE.

A. Powers of Committee.

(i) Generally. No dwelling, building structure or improvement of any type or kind shall be constructed or placed on any lot in the Development without the prior approval of the Committee. Such approval shall be obtained only after written application has been made to the Committee by the Owner of the lot requesting authorization from the Committee. Such written application shall be in the manner and form prescribed from time to time by the Committee, and shall be accompanied by two (2) complete sets of plans and specifications for any such proposed construction or improvement. Such plans shall include plot plans showing the location of all improvements existing upon the lot and the location of the improvement proposed to be constructed or placed upon the lot, each properly and clearly designated. Such plans and specifications shall set forth the color and composition of all exterior materials proposed to be used and any proposed landscaping, together with any other material or information which the Committee may require. All plans and drawings required to be submitted to the Committee shall be drawn to a scale of 1" = 10', or to such other scale as the Committee may require. There shall also be submitted, where applicable, the permits or reports required under paragraph 3 of these Restrictions. All such plot plans shall be prepared by either a registered land surveyor, engineer or architect.

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

(aa) The plans, specifications, drawings or other material submitted are themselves inadequate or incomplete, or show the proposed improvement to be in violation of these restrictions;

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

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

(iii) Power to Grant Variances. The Committee may allow reasonable variances or adjustments of these Restrictions where literal application would result in unnecessary hardship, but any such variance or adjustment shall be granted in conformity with the general intent and purposes of these Restrictions, and no variance or adjustment shall be granted which is materially detrimental or injurious to other lots in the Development.

B. Duties of Committee. The Committee shall approve or disapprove proposed improvements within 30 days after all required information shall have been submitted to it. One copy of submitted material shall be retained by the Committee for its permanent files. All notifications to applicants shall be in writing, and, in the event that such notification is one of disapproval, it shall specify the reason or reasons.

C. Liability of Committee. Neither the Committee nor any agent thereof, nor the Developer, shall be responsible in any way for any defects in any plans, specifications or other materials submitted to it, nor for any defects in any work done according thereto.

D. Piers, Boat Docks, and Boathouses. When the Committee shall permit the construction or placing of a structure wholly or partly within Morse Reservoir; such permits shall constitute a license, and only a license, from the Indianapolis Water Company and the Developer or its successors in title to Morse Reservoir, and said structures must have the prior approval of the Committee.

E. Inspection. The Committee may inspect work being performed with its permission to assure compliance with these Restrictions and applicable regulations.

7. RULES GOVERNING BUILDING ON SEVERAL CONTIGUOUS LOTS HAVING ONE OWNER.

Whenever two or more contiguous lots in the Development shall be owned by the same person, and such Owner shall desire to use two or more of said lots as a site for a single dwelling house, he shall apply in writing to the Committee for permission to so use said lots. If permission for such a use shall be granted, the lots constituting the site for such single dwelling house shall be treated as a single lot for the purpose of applying these Restrictions to said lots, so long as the lots remain improved with one single dwelling house.

8. OWNERSHIP, USE AND ENJOYMENT OF COMMONS FACILITIES.

Morse Reservoir and each commons depicted on the recorded plats of the Development shall remain private, and neither the Developer's execution or recording of the plats nor the doing of any other act by the Developer is, or is intended to be, or shall be construed as, a dedication to the public of the commons. A license upon such terms and conditions as Indianapolis Water Company, the Developer, and the successors, assigns or licensees of either of them shall from time to time grant, for the use and enjoyment of the commons and Morse Reservoir is granted to the persons who own property in Cicero Shores. Ownership of Morse Reservoir shall remain in Indianapolis Water Company, and ownership of the commons shall remain with the Developer. Developer reserves the right to convey in fee simple title, to the property owners in Cicero Shores free of financial encumbrances the commons. Should the property owners decline to accept the conveyance, Developer may convey the commons to a public body. Such conveyance shall be subject to easements and restrictions of record, and such other conditions as the Developer may at the time of such conveyance deem appropriate.

9. USE OF THE RESERVOIR.

All operation of boats upon Morse Reservoir is pursuant to a license that shall be exercised in accordance with the limitations made by the joint committee of the Developer and the Indianapolis Water Company made according to the procedures set out in the License Agreement recorded in Book 121, Instrument No. 4863, in the

office of the Recorder of Hamilton County, Indiana. That committee shall have the power to assess fines for the violation of any limitations on boat traffic on Morse Reservoir in accordance with the schedule of fines promulgated by it. Every such fine shall be paid promptly upon its being assessed.

10. REMEDIES.

A. In General. Any party to whose benefit these Restrictions inure, including the Developer or Indianapolis Water Company (with respect to activities that affect Morse Reservoir), may proceed at law or in equity to prevent the occurrence or continuation of any violation of these Restrictions, but neither the Developer or Indianapolis Water Company, shall be liable for damages of any kind to any person for failing either to abide by, enforce or carry out any of these Restrictions.

B. Delay or Failure to Enforce. No delay or failure on the part of any aggrieved party to invoke any available remedy with respect to a violation of any one or more of these Restrictions shall be held to be a waiver by that party (or an estoppel of that party to assert) any right available to him upon the occurrence, recurrence or continuation of such violation or violations of these Restrictions.

11. EFFECT OF BECOMING AN OWNER.

The Owners of any lot subject to these Restrictions, by acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from the Developer or a subsequent Owner of such lot, shall accept such deed and execute such contract subject to each and every Restriction and agreement herein contained. By acceptance of such deed or execution of such contract, the Owner acknowledges the rights and powers of the Developer with respect to these Restrictions, and also, for themselves, their heirs, personal representatives, successors and assigns, such Owners covenant and agree and consent to and with the Developer, and to and with the Owners and subsequent owners of each of the lots affected by these Restrictions to keep, observe, comply with and perform such Restrictions and agreements.

12. TITLES.

The underlined titles preceding the various paragraphs and subparagraphs of the Restrictions are for convenience of reference only, and none of them shall be used as an aid to the construction of any provision of the Restrictions. Wherever and whenever applicable, the singular form of any word shall be taken to mean or apply to the plural, and the masculine form shall be taken to mean or apply to the feminine or to the neuter.

13. DURATION.

The foregoing covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them until January 1, 2069, at which time said covenants and restrictions shall be automatically extended for successive periods of ten (10) years, unless changed in whole or in part by vote of those persons who are then the Owners of a majority of the numbered lots in the Development, or Indianapolis Water Company with regard to its Morse Reservoir.

14. SEVERABILITY.

BOOK 125 PAGE 227

Everyone of the Restrictions is hereby declared to be independent of, and severable from, the rest of the Restrictions and of and from every other one of the Restrictions, and of and from every combination of the Restrictions.

Therefore, if any of the Restrictions shall be held to be invalid or to be unenforceable, or to lack the quality of running with the land, that holding shall be without effect upon the validity, enforceability or "running" quality of any other one of the Restrictions.

IN TESTIMONY WHEREOF, witness the signature of the Declarant this 11th day of June, 1971.

THE SHOREWOOD CORPORATION

By Stanley E. Hunt
Executive Vice President

ATTEST:
H. V. Starks
Secretary

STATE OF INDIANA)
COUNTY OF MARION) SS:

Before me, a Notary Public in and for said County and State, personally appeared Stanley E. Hunt and H. V. Starks, the Exec. Vice Pres. & Secretary of The Shorewood Corporation, and acknowledged the execution of the foregoing Declaration of Restrictions for and on behalf of that corporation.

Witness my hand and seal this 11th day of June, 1971.

Earlene Stanley
(EARLENE STANLEY) Notary Public



My commission expires:
M/ Commission Expires March 29, 1973

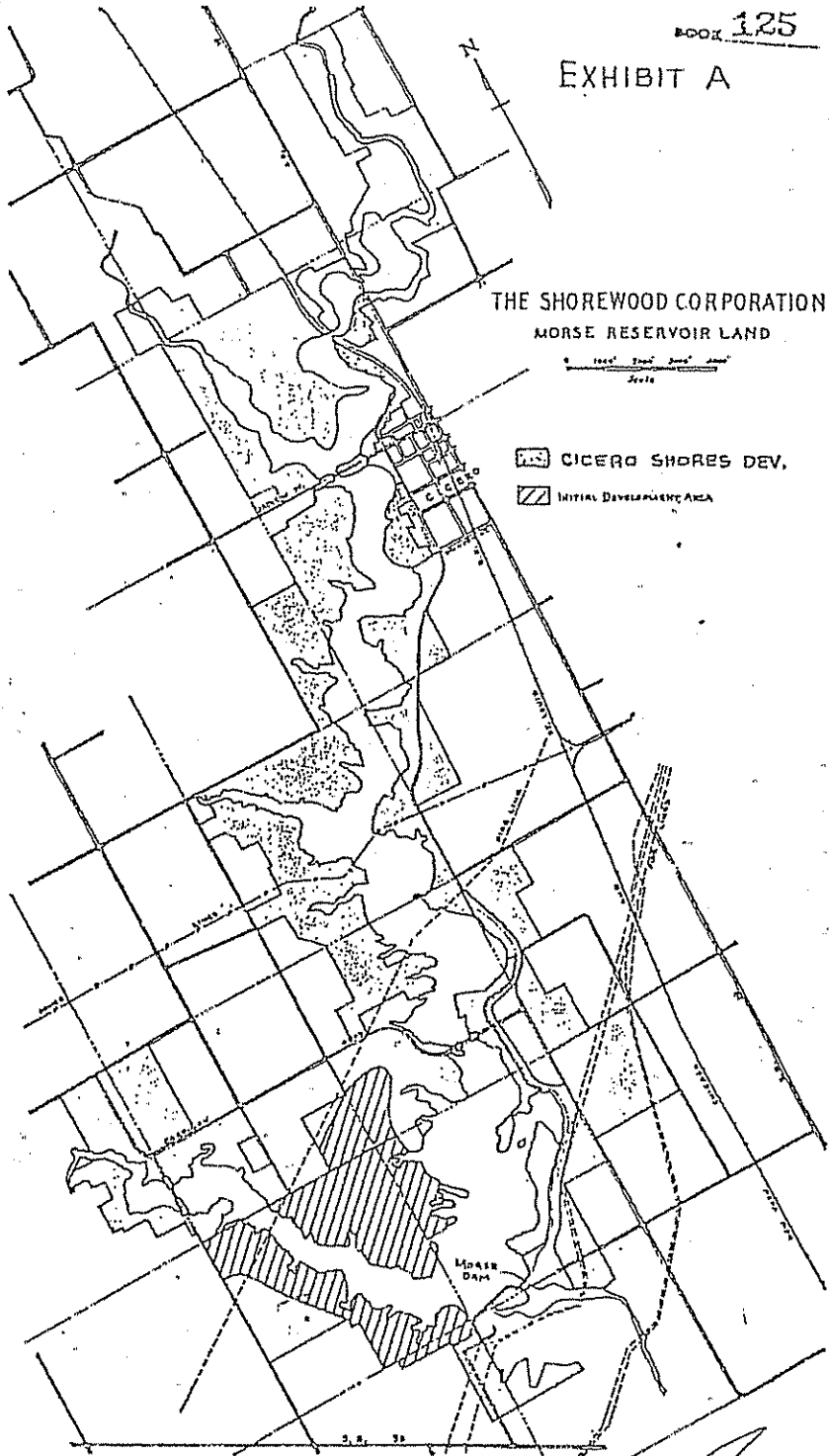
This instrument was prepared by Robert N. Davies, attorney at law.

EXHIBIT A

THE SHOREWOOD CORPORATION
MORSE RESERVOIR LAND

Scale
0 1000' 2000' 3000' 4000'

-  CICEGO SHORES DEV.
-  INITIAL DEVELOPMENT AREA



12

This Instrument Recorded June 11, 1971
JUNE M. HEDGES, RECORDER HAMILTON COUNTY, IND.

COVENANT PROVIDING FOR THE MAINTENANCE OF A PRIVATE ROAD,
PRIVATE STORM SEWER SYSTEM, PRIVATE SANITARY SEWER LINE,
PRIVATE WATER LINE AND COMMON AREAS IN
CICERO BAY SUBDIVISION

2512

BOOK 149 PAGE 583

THIS COVENANT, is made this 22nd day of September, 1976, by
The Shorewood Corporation, an Indiana corporation (hereinafter referred to as
"Developer"), and Russell William Bowman and Joan Elizabeth Bowman, husband
and wife, of Hamilton County, Indiana, (hereinafter referred to as "Bowmans").

WITNESSETH THAT

WHEREAS, the following facts and recitals are true:

1. Developer is the fee simple owner of all of the land contained in the
area designated in Exhibit "A" which is attached hereto and made a part hereof.
Developer has platted the area described in Exhibit A into a subdivision known
as "Cicero Bay", (hereinafter referred to as "the subdivision"), the plat of
which will be recorded in the Office of the Recorder of Hamilton County,
Indiana; and

2. Developer will install a private road system, private storm sewer
system, private water line and private sanitary sewer line in the subdivision in
accordance with development and construction plans prepared by Paul I. Cripe, Inc.,
dated April 8, 1976, which plans were approved by the Cicero Plan Commission at
their regular meeting held on April 8, 1976, as part of the record plat approval
of the subdivision. Such construction and development plans are hereby incorporated
by reference so as to be a part of this covenant; and

3. Developer will convey the improvements referred to in the preceding
paragraph together with the real estate on which the road and right of way
will be located and certain common areas which are designated on the record plat
of the subdivision to the purchasers of lots in the subdivision so that each
owner of a lot in the subdivision will own an undivided 1/7th interest in said
improvements and real estate; and

This instrument recorded Sept. 29, 1976
JUNE M. NEBES, RECORDER, HAMILTON COUNTY, IND.

4. Bowmans are the fee simple owner of the real estate described in
Exhibit "B" which is attached hereto and made a part hereof and which real estate
adjoins the subdivision. Developer, as the fee simple owner of the real estate
described in Exhibit "A", has agreed to allow Bowmans and their successors and
assigns in interest to the real estate described in Exhibit "B", the right to
connect to the sanitary sewer line, water line and roadway in the subdivision
provided Bowmans consent to the encumbrance of the real estate described in
Exhibit "B" with this covenant for maintenance.

SEP 29 1976
HAMILTON COUNTY, IND.

5. By the execution and recordation of this covenant Developer and Bowmans intend that the private road, common areas, sanitary sewer line, water line and the storm sewer system to be installed in the subdivision remain private and be for the exclusive benefit and enjoyment of owners of lots in the subdivision, their successors and assigns, together with Bowmans and their successors and assigns in interest to the real estate described in Exhibit "B".

NOW, THEREFORE, Developer, as the fee simple owner of the lands described in Exhibit "A" and Bowmans as the fee simple owner of the lands described in Exhibit "B", do hereby declare that all of the lands located within said areas are held and shall be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied and improved subject to the following conditions, all of which are declared and agreed to be in furtherance of a plan for the maintenance of the private road, common areas, private sanitary sewer line, private water line and private storm sewer system to be constructed and installed by Developer in the subdivision. This covenant shall run with the lands described in Exhibits "A" and "B" and shall be binding upon Developer and Bowmans and upon any parties having or acquiring any right, title or interest, legal or equitable, in and to a lot or lots in the subdivision or to real estate described in Exhibit "B" and shall inure to the benefit of Developer and Bowmans and every one of Developer's and Bowmans' successors in title to any real estate encumbered by this covenant.

CONDITIONS:

1. Right of Town of Cicero and Other Agencies (Public or Private) which provide City Services, to Use Private Road and Fire Hydrants for the Purpose of Providing Police Protection, Fire Protection and City Services. Any duly authorized agent or employee of the Town of Cicero or of any agency which is engaged in the business of providing city services (whether it be public or private) shall have the right to use the private road and fire hydrants which are located in the subdivision and are the subject of this covenant, for the purpose of providing police protection, fire protection and city services to the owners of property encumbered by this covenant.

2. Establishment of Maintenance Fund. By the execution of this covenant, Developer does hereby establish a Maintenance Fund (hereinafter referred to as "the Fund") with Chicago Title Insurance Company, as Escrowee (hereinafter referred to as the "Escrowee"), pursuant to the terms and provisions set forth herein.

3. Initial Payment Into Fund by Developer. Upon the establishment of the

Fund, Developer will pay into the Fund the sum of Fifty (\$50.00) Dollars for each platted lot in the subdivision for a total of Three Hundred Fifty Dollars (\$350.00). Upon the sale of a lot in the subdivision, Developer will collect the sum of \$50.00 from the purchaser of a lot as reimbursement for its payment into the Fund for said lot.

4. Payment Into Fund by Bowmans. Upon the sale of any of the real estate described in Exhibit "B", Bowmans (or the Escrowee) will collect the sum of \$50.00 from the purchaser of said real estate in the event that said purchaser connects into or uses any of the Improvements referred to in Paragraph 5 and shall remit same into the Fund so that all owners of property encumbered by this covenant who use any of the Improvements referred to in paragraph 5 (with the exceptions of Bowmans) pay an equal amount into the Fund.

5. Use of Fund for Maintenance and Repairs. The fund shall be used exclusively for the maintenance, repair and improvement of the private road, common areas, private sanitary sewer line, private water line and private storm sewer system (hereinafter referred to as "Improvements") as installed by Developer.

6. Determination as to How and When Fund is to be Used. At any time, a majority of the property owners whose property is subject to this covenant may determine that the Fund will be used for the maintenance, repair, improvement or replacement of the Improvements. Upon such a determination, each property owner will evidence his agreement to such expenditure in writing in order that the Escrowee will be authorized to disburse monies for such repairs, maintenance, improvement or replacement out of the Fund pursuant to paragraph nine of this covenant. For the purposes of this paragraph, the entire ownership of each lot shall be entitled to one vote.

7. Definition of Maintenance, Repairs, Improvements and Replacements. For purposes of this covenant, maintenance, repairs, improvements and replacements shall be construed liberally so as to encompass any and all manner of repair, maintenance, improvement or replacement necessary to provide that the improvements specified herein shall remain in a reasonable state of condition and repair. Maintenance shall include snow removal of the private road, resurfacing of the private road and landscaping and upkeep of the common areas. In addition, maintenance shall include payment to the Town of Cicero, the supplier of water to the subdivision, for fire

Upon the sale of a lot in the subdivision, Developer will collect the sum of \$50.00 from the purchaser of a lot as reimbursement for its payment into the Fund for said lot.

4. Payment Into Fund by Bowmans. Upon the sale of any of the real estate described in Exhibit "B", Bowmans (or the Escrowee) will collect the sum of \$50.00 from the purchaser of said real estate in the event that said purchaser connects into or uses any of the Improvements referred to in Paragraph 5 and shall remit same into the Fund so that all owners of property encumbered by this covenant who use any of the Improvements referred to in paragraph 5 (with the exceptions of Bowmans) pay an equal amount into the Fund.

5. Use of Fund for Maintenance and Repairs. The fund shall be used exclusively for the maintenance, repair and improvement of the private road, common areas, private sanitary sewer line, private water line and private storm sewer system (hereinafter referred to as "Improvements") as installed by Developer.

6. Determination as to How and When Fund is to be Used. At any time, a majority of the property owners whose property is subject to this covenant may determine that the Fund will be used for the maintenance, repair, improvement or replacement of the Improvements. Upon such a determination, each property owner will evidence his agreement to such expenditure in writing in order that the Escrowee will be authorized to disburse monies for such repairs, maintenance, improvement or replacement out of the Fund pursuant to paragraph nine of this covenant. For the purposes of this paragraph, the entire ownership of each lot shall be entitled to one vote.

7. Definition of Maintenance, Repairs, Improvements and Replacements. For purposes of this covenant, maintenance, repairs, improvements and replacements shall be construed liberally so as to encompass any and all manner of repair, maintenance, improvement or replacement necessary to provide that the improvements specified herein shall remain in a reasonable state of condition and repair. Maintenance shall include snow removal of the private road, resurfacing of the private road and landscaping and upkeep of the common areas. In addition, maintenance shall include payment to the town of Cicero, the supplier of water to the subdivision, for fire hydrant rental for fire hydrants to be located in the subdivision. Maintenance shall not include the repair or replacement of any sanitary sewer or water service lines or hoses to the sanitary sewer or water mains nor shall maintenance include the replacement or repair of driveway or drainage culverts installed by lot owners.

8. Reimbursement to Fund. Upon the payment of monies out of the Fund for the improvement, maintenance, repair or replacement of improvements, each property owner whose property is subject to this covenant will be liable for reimbursement to the Fund for his proportionate share of such cost as computed by dividing the number of lots subject to this covenant into the amount expended for maintenance, repairs or replacement so that each property owner will pay an equal amount. In the event that the monies expended for improvements, maintenance, repairs or replacements exceed the amount of money in the Fund, then, in addition to the liability imposed under the preceding sentence, each property owner will be liable for his proportionate share of the excess monies expended as computed by dividing the number of lots subject to this covenant into the excess amount so expended. The intent and purpose of this paragraph is to provide that the monies in the Fund will remain at a constant level equal to \$50.00 for each lot or property encumbered by this covenant.

9. Duties and Responsibilities of Escrowee. As provided in paragraph two herein, Chicago Title Insurance Company, Noblesville, Indiana ("Escrowee"), will act as disbursement officer for the Fund pursuant to all of the terms and provisions set forth below:

a. Account at Hamilton Federal Savings and Loan Association.

It will be the duty of Escrowee to place the monies put into the Fund in a regular savings account at Hamilton Federal Savings and Loan Association, Noblesville, Indiana. Such account shall be in the name of Escrowee.

b. Authorization to Disburse Monies from Fund. Upon written authorization from a majority of the property owners whose property is subject to this covenant, Escrowee shall be authorized to reimburse any property owner subject to this covenant, for any monies expended for the improvement, repair, maintenance or replacement of improvements as authorized by a majority of such property owners. In addition, Escrowee shall be authorized to pay from the Fund any materialman or contractor directly for work done in connection with the improvement, maintenance, repair or replacement of improvements upon written authorization from a majority of such property owners.

c. Reimbursement to Fund. Immediately following the payment of monies from the Fund, as provided in the preceding paragraph, Escrowee shall mail a written statement to each property owner subject to this covenant, for his proportionate share of the amount expended from the Fund in order that the Fund shall be replenished in the amount so expended. Payments of any assessments levied under this covenant shall be due thirty (30) days after such notice to subject property owners and written notice of every assessment shall be sent or delivered to every property owner subject hereto. Escrowee shall not be responsible for the collection of assessments but shall notify non-delinquent property owners of any delinquencies (when said assessments become sixty (60) days delinquent) so that said property owners may take appropriate action as provided in paragraph ten of this covenant.

d. Maintenance, Repair, Improvement and Replacement of Improvements. Escrowee shall be authorized to disburse monies from the Fund only for the purpose of maintenance, repair, improvement and replacement of Improvements as defined in paragraph seven of this covenant.

e. Payment of Fee to Escrowee. As compensation for administering the Fund, Escrowee shall be authorized to pay itself from the Fund an annual fee equal to five percent (5%) of the amount of the Fund. Escrowee shall make this disbursement on the anniversary date of the recording of this covenant and shall cause the Fund to be reimbursed in such amount pursuant to paragraph 9c of this covenant.

f. Notice of Payment of Assessment. Escrowee shall, upon demand, at any time furnish a written certificate that the assessments on a specified property subject to this covenant have been paid or that certain assessments against said property remain unpaid, as the case may be. A reasonable charge may be made by Escrowee for the issuance of these certificates and such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

10. Effect of Non-Payment of Assessments. Any charge levied or assessed against any property owner whose real property is encumbered by this covenant, together with interest and other charges or costs as hereinafter provided, shall become and remain a lien upon that real property, until paid in full, and shall also be a personal obligation of the owner or owners of said real property at the time the charge fell due. Such charge or assessment shall bear interest at the rate of eight percent (8%) per annum from the date of delinquency (which shall be thirty (30) days from the notice of assessment) until paid in full.

If, in the opinion of a majority of the property owners subject to this covenant, such charge has remained due and payable for an unreasonably long period of time, such majority of property owners may, on behalf of such majority, institute such proceedings, either at law or in equity, by foreclosure or otherwise, to collect the amount owing in any court of competent jurisdiction. The owner or owners of real property subject to said charge shall, in addition to the amount of the charge at the time legal action is instituted, be obligated to pay any expense or cost including attorneys' fees, incurred by the majority of property owners in collecting of same. Every owner of property subject to this covenant who may acquire any interest in said property, whether as an owner or otherwise is hereby notified and by acquisition of such interest agrees that any such liens which may exist upon said property at the time of the acquisition of said interest are valid liens and shall be paid.

11. Duration. This covenant shall run with the land and shall inure to the benefit of the property owners whose real property is subject to this covenant, their respective legal representatives, heirs, successors and assigns and shall be in full force and effect until July 1, 2000, after which time this covenant shall be automatically renewed for successive periods of ten (10) years unless an instrument signed by a majority of the then property owners has been recorded agreeing to change or repeal said covenant in whole or in part.

12. Severability. Every one of the conditions and covenants contained herein is hereby declared to be independent of, and severable from, the rest of the conditions and terms of this covenant. Therefore, if any of the conditions or terms of this covenant shall be held to be invalid or to be unenforceable, or to lack the quality of running with the land, that holding shall be without effect upon the validity, enforceability or "running" quality of any other one of the conditions or terms of this covenant.

IN TESTIMONY WHEREOF, Witness the signature of the declarants this

22nd day of September, 1976.

THE SHOREWOOD CORPORATION, as the fee simple owner of the lands contained in Exhibit "A"

By Stanley E. Hunt
Stanley E. Hunt, Executive Vice President

SEAL
ATTEST:

Hayes T. O'Brien
Hayes T. O'Brien, Secretary

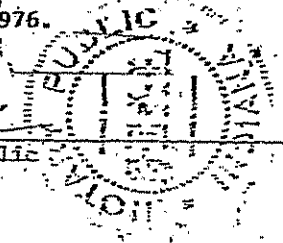
Russell W. Bowman
Russell William Bowman

Joan Elizabeth Bowman
Joan Elizabeth Bowman, husband and wife, as the fee simple owner of the lands contained in Exhibit "B"

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Subscribed and sworn to before me, a Notary Public in and for said County and State, this 22nd day of September, 1976.

Cheri L. Graf
Cheri L. Graf, Notary Public



My Commission Expires May 30, 1980

This instrument was prepared by Hayes T. O'Brien, attorney at law.

EXHIBIT "A"

149 550

Part of the Northeast Quarter of Section 1, Township 19 North, Range 4 East in Hamilton County, Indiana, more particularly described as follows:

Commencing at the Southeast corner of the North Half of the said Northeast Quarter Section; thence West along the South line of the said Half Quarter Section 1585.29 feet to a stone in the center line of Main Street; thence North 00 degrees 48 minutes 28 seconds East along the said center line 298.50 feet to the Place of Beginning; thence South 87 degrees 13 minutes 52 seconds West 260.00 feet; thence South 00 degrees 48 minutes 28 seconds West parallel with the center line of Main Street 75.00 feet; thence South 87 degrees 13 minutes 52 seconds West 184.53 feet to a point which lies 443.66 feet West of the center line of Main Street; thence South 00 degrees 48 minutes 28 seconds West parallel with the said center line 112.35 feet to a Northeast corner of land conveyed to Russell William Bowman and Joan Elizabeth Bowman, by deed recorded February 22, 1973, in Deed Record 264, page 14, as Instrument 13082 in the Office of the Recorder of Hamilton County, Indiana; thence North 89 degrees 07 minutes 46 seconds West along the North line of the said land 325 feet, more or less, to the shore line of Morse Reservoir, as said shoreline would have been established on December 30, 1960, plus accretion and minus erosion (with the water level thereof at an elevation of 810.0 feet above mean sea level); thence Northerly and Easterly along the meanders of the said shore line to the Southwest corner of land described in a certain deed to Cicero Park and Recreation Board recorded April 21, 1975, in Deed Record 281, page 128, as Instrument No. 13817 in the said Recorder's Office; thence South 36 degrees 52 minutes 12 seconds West along the South line of the said land 114 feet; thence North 90 degrees 00 minutes 00 seconds East along the South line of the said land 203.98 feet to a point on the center line of Main Street; thence South 00 degrees 48 minutes 28 seconds West along the said center line 65.87 feet to the place of beginning, containing 3.1 acres, more or less.

A part of the Northeast Quarter of Section One, Township Nineteen North, Range Four East of the Second Principal Meridian in Hamilton County, Indiana and being more particularly described as follows:

Commencing at a stone in the center of Main Street in Cicero, Indiana, said stone being 1585.29 feet West of the Southeast corner of the North Half of the Northeast Quarter of said Section One, thence South 87 degrees 10 minutes 06 seconds West 236.81 feet (formerly "236 feet West") to the point of beginning, said point being a corner of a parcel of land as described and recorded in Deed Record 138 pages 255 and 256, thence South 0 degrees 44 minutes 42 seconds West 285.18 feet (formerly "South, 285 feet") along an East line of said parcel, said East line being parallel to the center line of Main Street, thence North 73 degrees 16 minutes 01 seconds West 215.56 feet (formerly "Northwesterly on and along fence line 213.2 feet") along the South line of said parcel, said point being 443.66 feet West of the centerline of Main Street; thence continuing North 73 degrees 16 minutes 01 seconds West 58.22 feet, thence 52.55 feet along an arc to the left having a radius of 175.00 feet and subtended by a long chord having a bearing of North 23 degrees 42 minutes 35 seconds East and a length of 52.35 feet, thence North 74 degrees 53 minutes 31 seconds West approximately 28 feet to the shoreline of Morse Reservoir, as said shoreline would have been established on December 30, 1960, plus accretion and minus erosion (with the water level thereof at an elevation of 810.00 feet above mean sea level), thence to the Northwest along the meanderings of said shoreline approximately 441 feet, thence South 89 degrees 11 minutes 32 seconds East approximately 325 feet to a point 443.66 feet West of the centerline of Main Street, thence South 0 degrees 44 minutes 42 seconds West 111.15 feet, parallel to the center line of Main Street, to a corner of the above mentioned parcel of land, thence North 87 degrees 10 minutes 06 seconds East 207.72 feet (formerly "East along a fence line 207.71 feet"), along the North line of said parcel to the point of beginning containing 2.3 acres more or less.

This instrument recorded *Sept. 28* 1976
 RENE M. HEDGES, RECORDER, HAMILTON COUNTY, IND.