

EQUESTRIAN TRAILS COVENANTS and RESTRICTIONS

The following is the declaratory statement of dedication, limitations, restrictions and covenants for all purchasers, their heirs, successors and assigns, of lots in **EQUESTRIAN TRAILS**, a residential subdivision, lying in the Southeast Quarter of the Southwest Quarter and the Southwest Quarter of the Southeast Quarter of Section 27, and in the Northeast Quarter of the Northwest Quarter and the Northwest Quarter of the Northeast Quarter of Section 34, all in Township 12 North, Range 2 East, Green Township, Morgan County, Indiana, and shall take title subject to and be bound by the following:

1. Land Use. All lots herein are for residential use only, limited to one single family dwelling per lot. No further division of any lot for the purpose of creating an additional building site shall be permitted.
2. Dwelling size. No dwelling shall exceed three (3) stories in height. An attached or detached private garage for at least two (2) cars must be included. The ground floor of the dwelling structure, exclusive of porches, basements and garages, shall not be less than one-thousand five-hundred (1500) square feet for a one-story dwelling nor less than one-thousand eight-hundred (1800) square feet for a dwelling of more than one-story, with not less than one-thousand (1000) square feet on the ground floor.
3. Building Location. No building shall be located on any lot nearer to the front access easement street line than twenty-five (25) feet as shown hereon. No building shall be located nearer to the side and rear lot lines than ten (10) feet. For the purpose of this covenant, eaves, steps and open porches shall not be considered a part of the building; provided, however, that this shall not be construed to permit any portion of any building on any lot to encroach upon any other lot, unless the other lot, or part thereof, is owned by the same owner.
4. Building Plan Review. All plans for the construction of residential dwelling houses, accessory buildings and all other structures shall be reviewed and approved by the developer in order to promote harmony of design and compatibility with existing structures. Only Developer approved builders are allowed to construct dwellings in this subdivision. The Developer also shall approve any technical variation or exception from any construction requirements. The Developer shall approve soil and erosion control guidelines which must be adhered to by the lot owners, their builders, contractors and subcontractors.

After all lots are sold, an Architectural Control Committee shall be formed to serve to review and approve all such plans. The committee shall consist of three (3) resident owners, which shall be elected annually by the lot owners.

5. Architectural Design. All buildings, walls, fences and all other structures are subject to the approval of the Developer or Architectural Control Committee after all lots are sold. No building, wall, fence or other structure shall be constructed, erected, placed or altered in this subdivision until the location plan, building plans, and specifications have been submitted to the Developer or Architectural Control Committee after all lots are sold, which will approve or disapprove the submittals as to conformity with the exterior design, quality and aesthetic appearance of structure already existing and for conformity with surface, drainage requirements, first floor area, external construction, destruction of trees and other vegetation and any other such matter as may affect the environment or ecology of the subdivision.

In the event the Developer or Architectural Control Committee after all lots are sold, or its designated representative, fails to approve or disapprove any plans and specifications within thirty (30) days after such plans and specifications have been submitted to it, then such plans and specifications will be considered approved.

6. Business Use. No mercantile or business establishment of any kind or character shall be erected, altered, permitted or maintained on any lot.
7. Utility Easements. Areas designated as utility easements on this plat are dedicated as easements for the installation and maintenance of public utilities reasonably and conveniently required, such as lines, ducts, gas or water mains or sewer mains and laterals, electric lines, telephone lines and cable television lines, not including transportation and transmission company lines. No structures shall be erected on or maintained within such areas. Maintenance of the easement area is the responsibility of the owner.
8. Equestrian Trails. This is a community which was developed for equestrian uses. The equestrian easements, together with the access and utility easements, shown on the plat of the development may be used for equestrian activities and are for the sole use and enjoyment of the owners of the lots in this development, residences of the development and their invited guest. No lot owner shall impede or hinder the use of equestrian trails which cross their lot. No motorized vehicles are allowed on the equestrian trails except for maintenance.

9. Storage and Refuse Disposal. No outside storage of equipment, materials, supplies, debris and unlicensed or inoperative vehicles, (including recreational vehicles, boat, trailers, motorcycles or any other motorized or unmotorized equipment) shall be permitted. Trash, garbage or other wastes shall be kept in sanitary animal proof containers. All equipment for the storage of such materials shall be kept in a clean and sanitary condition.
10. Construction requirements.
- a. If the roof is a hip type then a minimum of 6/12 pitch shall be used. If the roof is to be a gable type then a minimum of 8/12 pitch shall be used.
- b. Exterior of all dwellings shall be may be brick, stone or wood. Soffit, fascia, and gable materials shall be of wood. No modular or mobile homes will be permitted. All dwellings must be built on a crawl space or basement. No slab construction will be allowed.
- c. After construction, all lots shall be graded and landscaped. The grading shall be so as to provide positive drainage from the house as constructed. To insure positive drainage the ground shall slope away from the dwelling a minimum of one (1) inch per foot, for the first six (6) feet outside the perimeter of the foundation. ®
- d. All construction, finish grading, sidewalks and landscaping shall be completed within six (6) months of the start of construction, acts of God and unusual weather or destruction of work in progress excepting.
- e. All owners and their builders/contractors shall be responsible for and maintain the job site in a reasonable, sightly order, containing all trash and debris within the lot and properly disposed of or removed. Owner and their builder/contractors shall register and obtain from the developer a copy of EQUESTRIAN TRAILS plat and these covenants and restrictions.
- f. All owners and their builders/contractors shall be responsible for and repair or restore any damage during construction, whether or not inadvertent or unavoidable, including but not limited to streets, drainage area, utilities or other improvements.

g. All owners shall be fully responsible for providing proper erosion control on their lot. In the event proper erosion control is not maintained, the lot owner shall be responsible for any and all damages incurred by the Developer and various lot owners. The Developer shall have the right to notify the lot owner of specific erosion problems and to assess damages from this. The Lot Owner is responsible for the acts of any builder, contractor or subcontractor doing work on the owner's lot. Standards for erosion control shall be set by the developer.

h. All lot owners, for the good of the community, will maintain their lots in good condition to the edge of the street.

11. Drainage. All lot owners shall take their title subject to the rights of others to use the natural ravines, swales and valleys for the conveyance of storm water. No owner shall impede or hinder, in any way, the passage of storm water through or across their lot. Each owner shall provide adequate structures to convey storm water where improvements are constructed across swales, valleys and ravines.
12. Vehicle Parking. No unlicensed or inoperative vehicles of any kind including boats, trucks, campers, trailers, recreational vehicles, motorcycles, or similar vehicles shall be parked on any road, street, private driveway, or lot. No vehicle of any kind shall be parked on the street.
13. Nuisance. No noxious or offensive activity shall be suffered or permitted to continue which may annoy or become a nuisance to a neighbor or the neighborhood, nor shall any unlawful act or activity be allowed whatsoever.
14. Barns/Storage Buildings. All barns or storage buildings shall be constructed to compliment the dwelling. Gazebo type structures will also be permitted. All barns and storage structures must be approved by the Developer or Architectural Control Committee after all lots are sold.
15. Animals. Lot owners shall not keep, breed or raise any animal for commercial purposes. Lot owners shall be allowed three (3) total of either dogs, cats, or other household pet and all pets must be confined to the owners lot or on a leash accompanied by an adult.

As this community was developed to accommodate equestrian uses, horses are allowed. However not more than one (1) horse per acre are allowed on an lot. No lot owner shall be allowed to keep, breed or raise livestock, hogs or poultry.

16. Pools. Above ground swimming pools are prohibited.
17. Signs. No signs of any kind shall be displayed to the public view on any lot except for one sign of not more than five (5) square feet advertising the property for sale or rent. No more than four (4) signs no larger than five (5) square feet shall be allowed by builder or others to advertise the property during construction; however, any sign required by law may be displayed during the construction period in addition to the permitted signs. This covenant has no application to marketing or promotional signs of the developer while lots are being sold.
18. Private Road and Equestrian Trail Maintenance The roadway which serves the lots shown hereon is to be maintained as an all weather street, including drainage, by the owners of the lots in the subdivision on a share and share alike basis. Further the equestrian trails shall also be maintained on a share and share alike basis. The owners shall vote annually, on the first Tuesday of April of each year, or any other agreed date, on the type and total dollar amount of maintenance to be performed and the amount of assessment to be paid for each lot owned. A simple majority shall rule. Votes will be binding and valid ONLY if ALL parcels owners were notified of the date, time and place of the street and equestrian trail maintenance meeting, by certified mail at the current address listed in the records of the Morgan County Auditors Office, at least thirty days in advance of the meeting date. At the first meeting the owners shall elect an individual to collect the monies and pay out the same for repair and maintenance of the streets and equestrian trails; associated street maintenance expenses; cost of notification of any required meetings. The individual who is to collect the monies shall be bonded in an amount equal to balance of funds on hand on the date of the annual meeting but in no case less than ten-thousand dollars (\$10,000). Cost of the bond shall be paid out of the street and equestrian trail assessments as an associated expense. The minimum annual street and equestrian trail maintenance fee shall be \$_____ per lot.
19. Lake Maintenance. If lakes are constructed they shall be for the sole benefit and use of owners of the lots which adjoin the lake(s). No other lot owners in this subdivision will be allowed access to the lake(s). The lake(s) and dam(s) shall be maintained in accordance with sound engineering and ecological practice. Cost of all maintenance and repair of the lake and dam shall be prorated equally among the owners of lots which adjoin that specific lake. Owners of lots which adjoin a lake shall vote on the amount and type of maintenance needed for the lake and all other matters concerning use or enjoyment of the lake including the amount any annual dues or maintenance fees. A simple majority of lake lot owners shall decide all issues.

20. Lot Owners Association The owner(s) of the lots in this subdivision are members of an association (EQUESTRIAN TRAILS LOT OWNERS ASSOCIATION) for the purpose of providing for the maintenance and repair of the streets, street drainage, street lighting, equestrian trails and other issues that the majority of lot owners wishes to address.

The owners of the lots shall, by majority vote, one vote per lot, elect for a term of not less than one year, an Association Director and officers. The lot owners shall also establish any rules necessary to provide for the collection of assessment, late penalties, accounting procedures or for any other matter related to the maintenance or repair of the items listed above. The Developer will incorporate the EQUESTRIAN TRAILS LOT OWNERS ASSOCIATION in the State of Indiana as a not-profit corporation. To provide for the sound financial basis of the association the Developer shall establish an account, in a financial institution with offices in the State of Indiana, with an initial amount of \$1000.00, in the name of EQUESTRIAN TRAILS LOT OWNERS ASSOCIATION. Thereafter, from the sale of each lot, the Developer shall deposit \$100.00. It shall be the responsibility of the Director to collect annually or as often as necessary to pay for the maintenance and repair of streets, equestrian trails and other association work. The Director shall be bonded in an amount not less than the maximum held in escrow, the bond premium to be paid by the Association. The Director shall have the power to place a lien on any lot for which the owner has failed to pay any assessment, and further the Director may bring suit against the lot owner, in any court of jurisdiction, to collect any unpaid assessment, and the cost of collection including but not limited to legal fees, court costs and penalties. The Developer, or Developers representative shall be the Director of the EQUESTRIAN TRAILS LOT OWNERS ASSOCIATION until such time as the Developer no longer holds title to any lot(s) in the development.

21. Enforcement. Enforcement of the EQUESTRIAN TRAILS, Covenants and Restrictions, set out in this agreement shall be by proceeding at law instituted by the Developer, Director of the EQUESTRIAN TRAILS LOT OWNERS ASSOCIATION or the owner of any lot of record, with any of these entities having the right to bring the action against a violating party.

The restrictions shall remain in full force and effect and shall be binding on all parties and all persons claiming ownership of record for twenty-five years from date this plat is recorded, at which time such covenants shall be automatically extended for successive periods of ten years unless otherwise agreed by a majority of lot owners of this section. After the initial term, the covenants and restrictions may also be amended by a majority vote of the lot

owners and the owner will be allowed one vote for each lot owned. Invalidation of any covenant or restriction herein by judgment, court order or otherwise shall not affect any other covenant or restriction. Violation of a covenant or restriction shall not cause a forfeiture or reversion of title.

Any person, partnership, Corporation, or other legal entity violating or attempting to violate any covenant or restriction set out herein shall be subject to damages for the violation or the cost of any remedy to cure the violation including attorney fees, courts costs, and actual damage to the Developer or homeowner for the violation. Any violation or attempted violation may also be cured through injunctive relief to protect the respective owners of the other lots in the subdivision and the developer. These covenants and restrictions shall inure to and be enforceable on any single family dwelling unit and any judgment for cost on account of the legal action brought to enforce said restrictions or any additional loss of time by the Developer or other expense in bringing the legal action including all attorney fees for the plaintiff's attorney and other trial fees and appellate fees, all shall be attached to and to be a lien upon any real estate owned by the defendant in this subdivision in the event of an adverse judgment in favor of the plaintiff and against the defendant lot owner. Included in the damages which shall be recoverable under this section to the Developer other lot owners will be the monies expended by the developer or lot owners in curing the violation or time and expenses which accrue in bringing an action to cure the violation.

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DEVELOPERS CERTIFICATION AND DEDICATION

This declaratory statement of dedication, limitations, restrictions and covenants, to run with the land, shown hereon, is hereby so declared and executed by the undersigned, Real Estate Mortgages, Inc. by its president, Wayne P. Kaufman owner of said property, this 19th. day of February, 1999.

Wayne P. Kaufman
Wayne P. Kaufman, president
Real Estate Mortgages, Inc.

State of Indiana)
County of Morgan)

Before me, the undersigned, a Notary Public, personally appeared Wayne P. Kaufman, president of Real Estate Mortgages, Inc., owner and developer of said property, and acknowledged the execution of this instrument to be his voluntary act and deed.

Witness my Hand and Seal this 19th day of FEBRUARY, 1999.



Alan W. Seller
Signed Notary Public

ALAN W. SELLER
Printed or Typed

Resident of Morgan County.

My Commission Expires: July 14, 2001

This instrument prepared by Real Estate Mortgages, Inc.,
Wayne P. Kaufman, president

Debra K. [unclear]
MORGAN CO RECORDER

99 JUL 27 PM 2:39

RECEIVED
FOR RECORD

16 JAN 14 012



MORGAN COUNTY RECORDER
KAREN BRUMMETT
CSD Date 06/12/2006 Time 10:00:38
RECORDING: 18.00
200607403 Page 1 of 3

Cross-Reference: Instrument No. 9912178; Book 159 Page 88

FIRST AMENDMENT TO EQUESTRIAN TRAILS COVENANTS AND RESTRICTIONS

This First Amendment to Equestrian Trails Covenants and Restrictions was made as of the date written below.

WITNESSETH:

WHEREAS, Equestrian Trails Subdivision, ("Equestrian Trails") located in Morgan County, Indiana was established by a certain "Equestrian Trails Covenants and Restrictions" ("Covenants") which was recorded July 27, 1999, as **Instrument No. 9912178 in Book 1589 Page 88** in the Office of the Recorder of Morgan County, Indiana; and

WHEREAS, the original developer of Equestrian Trails caused to be incorporated under the laws of the State of Indiana a nonprofit corporation under the name "Equestrian Trails Homeowners Association, Inc. ("Association"); and

WHEREAS, the Association and a majority of the lot owners are desirous of amending the Covenants.

NOW, THEREFORE, the undersigned Association, with the approval of a majority of of the Owners of Lots in Equestrian Trails at a meeting called for such purpose and at which a quorum was present, collectively hereby amend the Covenants as described below:

1. The last paragraph of Section 4 of the Covenants is amended in its entirety to read as follows:

After all lots are sold, an Architectural Control Committee shall be formed to review and approve all such plans. The committee shall consist of three (3) resident owners, which shall be elected annually by the lot owners at the annual meeting .

2. The second sentence of Section 18 of the Covenants is amended in its entirety to read as follows:

The owners shall vote annually at the annual meeting on the type and total dollar amount of maintenance to be performed and the amount of assessment to be paid for each lot owned.

3. The fifth sentence of Section 19 of the Covenants is amended in its entirety to read as follows:

Owners of lots which adjoin a lake shall vote at the annual meeting or such other agreed date on the amount and type of maintenance needed for the lake and all other matters

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concerning the use or enjoyment of the lake including the amount of any annual dues or maintenance fees.

4. The first sentence of the second paragraph of Section 20 of the Covenants is amended in its entirety to read as follows:

At the annual meeting, the owners of the lots shall, by majority vote, one vote per lot, elect for a term of not less than one year, an Association Director and officers.

5. A new Section 22 is hereby added to the Covenants to read as follows:

22. Annual Meeting. With thirty days (30) days prior written notice to all owners, the annual meeting of the owners of lots shall be held on the last Tuesday of August of each year at such time and place as determined by the Director and officers.

6. A new Section 23 is hereby added to the Covenants to read as follows:

23. Emergency Budgetary Matters. In the event that there are any budgetary shortages during a fiscal year, emergency assessments to be effective until the next annual meeting may be approved by a majority of vote of the owners pursuant to written ballot in compliance with the provisions of the Indiana Nonprofit Corporation Act, as amended from time to time.

7. A new Section 24 is hereby added to the Covenants to read as follows:

24. Late Fees. A late fee of five percent (5%) will be charged on any assessments or emergency assessments not paid with fifteen (15) days after the due date thereof.

8. All other provisions of the Declarations shall remain unchanged.

9. The foregoing amendments shall run with the land and shall be binding upon all Owners and upon the parties having or acquiring any right, title or interest, legal or equitable, in and to the real property or any part or parts thereof subject to such restrictions, and shall inure to the benefit of all successors in title to any real estate in the Equestrian trails.

10. The undersigned officers of the Association hereby represent and certify that all requirements for and conditions precedent to the Amendment to the Declarations have been fulfilled and satisfied.

This First Amendment to the Equestrian Trails Covenants and Restrictions was executed this 5th day of June, 2005. ~~2006~~

Equestrian Trails Homeowners Association, Inc.

ATTEST:

Gary D. Brizendine
GARY D. BRIZENDINE Secretary
Printed Name

By Scott Goodman
Scott Goodman, President
Printed Name

ACKNOWLEDGMENT

STATE OF INDIANA)
) SS:
COUNTY OF MORGAN)

Before me, a Notary Public in and for said County and State, personally appeared Scott Goodman and Gary D. Brizendine, the President and Secretary, respectively, of Equestrian Trails Homeowners Association, Inc., who acknowledged execution of the foregoing First Amendment to the Equestrian Trails Covenants and Restrictions on behalf of said corporation, and who, having been duly sworn, stated that the representations therein contained are true.

Witness my hand and Notarial Seal this 5 day of June, 2006.
2005.

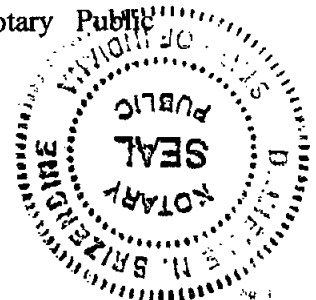
My Commission Expires 1-28-09

Danielle N. Brizendine
Signature

Residing in Morgan County, Indiana

Danielle N. Brizendine
Printed

Notary Public



This instrument prepared by, and should be returned to, P. Thomas Murray, Jr., Eads Murray & Pugh, P.C., Attorneys at Law, 7321 Shadeland Station, Suite 250, Indianapolis, IN 46256. (317) 842-8550.