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DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS

MARTHA A. WOMACKS
MARION COUNTY RECORDER

163740 FEB 11 8

RELATION
SUBJECT TO FINAL ACCEPTANCE
FOR TRANSFER

Exhibit "A" Missing
At Time Of Recording.

JW/MCR
MCR

OF
GREEN LEA ACRES, LLC

THIS DECLARATION, made on the date hereinafter set forth by GREEN LEA ACRES, LLC, an Indiana limited liability company, hereinafter referred to as "Declarant",

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in Indianapolis, Marion County, Indiana, which is more particularly described in Exhibit "A" (subject to certain easements for utilities serving the property) attached hereto and by this reference made a part hereof; and,

WHEREAS, the ultimate subject of this Declaration may consist of up to twelve (12) single family duplex residences (twenty-four (24) dwelling units) on individual platted lots and up to one hundred (100) townhouse condominiums in approximately twenty-five (25) buildings containing three (3) to four (4) residential dwelling units. Aesthetic treatment is contemplated at the entryways to the development. A Conceptual Plan for the proposed development is attached as Exhibit "B" for illustrative purposes only and shall not be controlling as the final "as-built" arrangement of buildings, streets and common areas for the development.

NOW, THEREFORE, Declarant hereby declares that all of the properties described in Exhibit "A" shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns and shall inure to the benefit of each owner thereof.

ARTICLE I

NAME

This subdivision shall be known and designated as Green Lea Acres, a subdivision located in Indianapolis, Marion County, Indiana.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to Green Lea Acres Homeowners Association, Inc., an Indiana not-for-profit corporation, its successors and assigns.

Section 2. "Board of Directors" shall mean and refer to the Board of Directors of the Association.

Section 3. "Building" shall mean and refer to any multi-family dwelling unit that may be construed on a part of more than one Lot.

Section 4. "Cluster" shall mean an attached housing plan in the condominium portion of the development as approved by the Plat Committee of the Department of Metropolitan Development of the City of Indianapolis consisting of one or more buildings with a number of Lots (units) within each building with interconnecting party walls between each unit. A Cluster includes a group of Lots contained within a Cluster. All area other than the Lot conveyed to an Owner within a Cluster is Initial Cluster-Common Area. (Example - A designated building plus some surrounding realty in BLOCK A would be a CLUSTER with all buildings within BLOCK A and all Common Area in BLOCK A comprising in the aggregate BLOCK A in its entirety.)

Section 5. "Common Expense(s)", with respect to the "Association" or "Green Lea Acres Homeowners Association", shall include the expenses of administration of the corporation involved, its expenses for the upkeep, maintenance, repair and replacement of Common Areas titled in the particular corporation involved, or items specifically reserved for its maintenance and all sums lawfully assessed against the membership of the involved corporation.

Section 6. "Condominium" means townhouse construction per Lot (unit) in the condominium development. THE WORD "CONDOMINIUM" IS USED IN THE GENERIC SENSE AND IN NO WAY IS A REPRESENTATION THAT THE HORIZONTAL PROPERTY REGIME UNDER INDIANA STATUTES APPLIES.

Section 7. "Declarant" shall mean and refer to Green Lea Acres, LLC, its successors and assigns as a declarant including builders who purchase Lots for the purpose of the erection of buildings and the resale of the Lots and dwelling units to Owners.

Section 8. "Driveway Limited Easements" shall mean and refer to the surface easements for ingress and egress appurtenant to the Lots.

Section 9. "Dwelling" shall mean and refer to single family residence erected on a Lot within the Properties.

Section 10. "Lot" or otherwise designated as "unit", "condo unit" or "condo dwelling unit" in the condominium portion of the development shall mean and refer to any plat of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area. Each Lot shall contain a single family residential dwelling. Each Lot in the condominium portion of the development shall contain an area that exceeds the exterior face of the foundation wall dimensions of the structure by one (1) inch; and shall include the Lot's side of one-half (1/2) of any party wall dividing a dwelling structure on a Lot for any other dwelling structure or Lot. The final plat of each Cluster may include for each platted Lot in each Cluster areas specifically reserved for landscape gardening as determined by the Association. Building setback lines and Lot sizes shall be depicted upon the plat of the single family detached residential portion of the development.

Section 11. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of any obligation.

Section 12. "Perimeter fence" shall mean and refer to a fence constructed on any boundary of the development, type, timing and specific locations thereof to be in the sole judgment of the Declarant. The ownership, maintenance and use thereof shall be under the control of the Association.

Section 13. "Plat" shall mean and refer to the subdivision plat of the Properties recorded in the Office of the Recorder of Marion County, Indiana, as the same may be hereafter amended or supplemented.

Section 14. "Properties" shall mean and refer to the real estate described in Exhibit "A" and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

ARTICLE III

LOTS

Section 1. Number of Lots. This subdivision consists of one hundred twenty-three (123) Lots, with streets as shown on the Plat.

Section 2. Street Dedication. The street shown on the Plat, located in front of the duplexes, is hereby dedicated to the public.

Section 3. Land Use. All lots shall be used exclusively for residential purposes.

Section 4. Conveyance of Lots. Each Lot shall be conveyed as a separately designated and legally described freehold estate

subject to the covenants, conditions and restrictions contained herein.

ARTICLE IV

ACCESS RIGHTS OF ASSOCIATION

Section 1. Easement to Maintain Facilities. Certain utility lines, sewer and other facilities and other improvements located on one Lot may serve other Lots. The Association, and any member thereof whose enjoyment of the use and occupancy of the member's Lot is affected thereby, shall have an easement thereto and shall have the right, at reasonable times and at any time in case of emergency, to go upon any other Lot for the purpose of maintaining or causing to be maintained or repaired any party walls, utility lines, sewer or other facilities which serve more than one Lot.

Section 2. Failure to Maintain. If any Owner shall fail to adequately maintain the open area included within the Owner's Lot, the Association, upon the giving of ten (10) days' written notice to such Owner, shall have the right to enter upon such open area and do any necessary maintenance thereon. The cost of such maintenance shall be a special assessment against such Lot and the Owner thereof.

Section 3. Easement. The Association shall have an easement for access to all Lots for ingress and egress as reasonably required by its officers, directors, employees and their agents and independent contractors in order to perform its obligations and duties as set forth in this Declaration. These easements are also reserved for the benefit of Declarant so long as Declarant owns any Lot.

ARTICLE V

ASSOCIATION, MEMBERSHIP AND VOTING RIGHTS

Section 1. Every Owner of a Lot, which is subject to assessment, shall be a member of the Association. Membership shall be appurtenant to, and may not be separated from, ownership of any Lot.

Section 2. The Association shall have three (3) classes of voting membership:

Class A Class A members shall be all owners of Villa Homes who are liable for the expenses of snow removal, lawn care, trash removal, private street maintenance, sidewalk maintenance, utility equipment maintenance and satellite television.

Class B Class B members shall be all owners of Patio Homes who are liable for the expenses of snow removal, lawn care, limited street maintenance, sidewalk maintenance and satellite television.

Class C Class C member shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class C membership shall cease and be converted to Class A or B membership on the happening of either of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A or B memberships equal the total votes outstanding in the Class C membership; or,

(b) on January 1, 2005.

Section 3. The Owners shall elect a Board of Directors of the Association as prescribed by the Association's Bylaws. The Board of Directors shall manage the affairs of the Association.

ARTICLE VI

COVENANTS FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance 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: 1) monthly assessments or charges; 2) special assessments for capital improvements and operating deficits; and, 3) special assessments as provided in Articles IV and IX; such assessments to be established and collected as hereinafter provided. The monthly and special assessments, together with interest, costs and reasonable attorneys' fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorneys' fees shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for

delinquent assessments shall not pass to the successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the health, safety and welfare of the residents in the Properties and for the improvements, maintenance and other purposes as specifically provided herein.

Section 3. Maximum Monthly Assessments.

(a) Until January 1, 2000, the maximum monthly assessment on any Lot conveyed by Declarant (not including assessments for insurance pursuant to Article IX) shall be Fifty Dollars (\$50.00) per Lot, except that if a Lot is undeveloped or construction of the residential unit thereon is incomplete, the maximum monthly assessment for such Lot shall be twenty-five percent (25%) of the monthly assessment applicable to other Lots.

(b) From and after January 1, 2000, the maximum monthly assessment may be increased each calendar year not more than eighteen percent (18%) above the maximum assessment for the previous year without a vote of the membership.

(c) From and after January 1, 2000, the maximum monthly assessment may be increased above eighteen percent (18%) by a vote of a majority of the members who are voting in person or by proxy at a meeting duly called for this purpose.

(d) The Board of Directors may fix the monthly assessment at an amount not in excess of the maximum.

Section 4. Special Assessments for Capital Improvements and Operating Deficits. In addition to the monthly assessments authorized above, the Association may levy a special assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of any capital improvement which the Association is required to maintain or for operating deficits which the Association may from time to time incur, provided that any such assessment shall have the asset of a majority of the votes of the members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Sections 3 or 4

shall be sent to all members not less than thirty (30) days, not more than sixty (60) days, in advance of the meeting. At the first such meeting called, the presence of members of, or proxies entitled to cast, sixty percent (60%) of all the votes of the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both monthly and special assessments for capital improvements and operating deficits must be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

Section 7. Date of Commencement of Monthly Assessments; Due Dates. The monthly assessment provided for herein shall commence on July 1, 1998, and the insurance assessment provided for in Article IX shall commence as to each Lot on the first day of the first month following the conveyance of such Lot to an Owner other than a builder. The Board of Directors shall fix any increase in the amount of the monthly assessment at least thirty (30) days in advance of the effective date of such increase. Written notice of special assessments and such other assessment notices, as the Board of Directors shall deem appropriate, shall be sent to every Owner subject thereto. The due dates for all assessments shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate in recordable form signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate from the Association regarding the status of assessments for any Lot shall be binding upon the Association as of the date of its issuance.

Section 8. Effect of Nonpayment of Assessments; Remedies of the Association. If any assessment (or monthly installment of such assessment, if applicable) is not paid on the date when due (pursuant to Section 7 hereof), then the entire unpaid assessment shall become delinquent and shall become, together with such interest thereon and cost of collection thereof as hereinafter provided, a continuing lien on such Lot binding upon the then Owner, the Owner's heirs, devisees, successors and assigns. The personal obligation of the then Owner to pay such assessments, however, shall remain the Owner's personal obligation and shall not pass to the Owner's successors in title unless expressly assumed by them.

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

No Owner may waive or otherwise escape liability for the assessments provided for herein by abandonment of the Owner's Lot.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. The sale or transfer of any Lot shall not affect the assessment lien. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof. Provided, however, the sale or transfer of any Lot pursuant to the foreclosure of any first mortgage on such Lot (without the necessity of joining the Association in any such foreclosure action) or any proceedings or deed in lieu thereof shall extinguish the lien of all assessments becoming due prior to the date of such sale or transfer.

ARTICLE VII

DECLARANT'S RIGHTS

Section 1. Use of Property. Declarant reserves the right to use any of the Lots as models and to sell, assign or conduct other businesses in connection with the construction and development of the project from any of such Lots prior to their being sold. This reservation of right or privilege in Declarant includes, but is not limited to, the right to maintain a model, erect signs, maintain an office, staff the office with employees and to show Lots then unsold. Declarant retains the right to be considered an Owner of any Lot that remains unsold. Declarant also reserves the right to make changes in the location or manner of construction of buildings and other improvements.

Section 2. Rights of Builders. The rights reserved to Declarant in Section 1 are also reserved to a builder purchasing a Lot from Declarant.

ARTICLE VIII

MAINTENANCE

Section 1. Maintenance by Owners.

(a) Interior. The Owner of each Lot shall furnish, and be responsible for, at the Owner's own expense, all maintenance, repairs, decorating and replacements within the Owner's residence, including the heating and air conditioning system and any partitions and interior walls. The Owner further shall be responsible for the maintenance, repair and replacement of all windows in the Owner's residence and also the doors leading into the residence, and any and all other maintenance, repair and replacements of the improvements on the Owner's Lot unless otherwise provided herein.

(b) Exterior. The Owner of each Lot shall furnish, and be responsible for, at the Owner's own expense, the Owner's driveway, front walk, rear patio, all of the exterior maintenance and repair of the improvement and Lot and for landscaping, except for those items specifically undertaken by the Association pursuant to Sections 2 and 3 of this Article. Such responsibility of the Owner is subject, however, to the conditions and limitations set forth in Article XII regarding Architectural Control.

(b) Equipment, Facilities and Fixtures. To the extent that equipment, facilities and fixtures within any Lot shall be connected to similar equipment, facilities or fixtures affecting or serving other Lots, then the use thereof by the Owner of such Lot shall be subject to the rules and regulations of the Association. The authorized representatives of the Association or Board of Directors or the manager or managing agent for the Association shall be entitled to reasonable access to any Lot as may be required in connection with maintenance, repairs or replacements of or to any equipment, facilities or fixtures affecting or serving other Lots.

Section 2. Maintenance of Private Roads. The Association shall be responsible for the maintenance, repair and repaving of all private roads and for the maintenance and repair of any pedestrian walkways or sidewalks constructed or to be constructed within the Association property.

Section 3. Exterior Maintenance Obligations of Association with Respect to Lots. The Association will maintain the private roads within the development. As to the other maintenance:

(a) Class A members shall maintain and assume the expenses of snow removal, lawn care, trash removal, private street maintenance, sidewalk maintenance, utility equipment maintenance and satellite television.

(b) Class B members shall maintain and assume the expenses of snow removal, lawn care, limited street maintenance, sidewalk maintenance and satellite television.

The term lawn means grass and does not include trees, shrubberies or other plantings.

In the event that the need for maintenance or repair is caused through the willful or negligent act of the Owner, the Owner's family, guests or invitees, the cost of such maintenance or repairs shall be added to and become a part of the assessment to which such Lot is subject.

ARTICLE IX

INSURANCE

Section 1. Liability Insurance. The Association shall purchase a master comprehensive public liability insurance policy in such amount or amounts as the Board of Directors shall deem appropriate from time to time. Such comprehensive public liability insurance policy shall cover the Association, its Board of Directors or any committee of the Association or Board of Directors, all persons acting, or who may come to act, as agents or employees of any of the foregoing, all Owners and all other persons entitled to occupy any Lot.

The Association shall also obtain any other insurance required by law to be maintained including such other insurance as the Board of Directors shall from time to time deem necessary, advisable or appropriate. Such insurance coverage shall also provide for and cover cross liability claims of one insured party against another insured party. Such insurance shall inure to the benefit of each Owner, the Association, its Board of Directors and any managing agent acting on behalf of the Association. Each Owner shall be deemed to have delegated to the Board of Directors the Owner's right to adjust with the insurance companies all losses under policies purchased by the Association.

Section 2. Monthly Assessment for Insurance. The premiums for all such insurance hereinabove described shall be paid by the Association, and the cost thereof shall be assessed on a monthly basis and shall be in addition to the monthly assessment to which each Lot conveyed by Declarant shall be subject under the terms and provisions of Article VI. Each Owner (except builders) shall prepay to the Association at the time the Owner's Lot is conveyed to such Owner an amount equal to thirty (13) monthly insurance assessments as estimated by the Association and shall maintain such prepayment account at all times. The Association shall hold such funds in escrow for the payment or the purchase of insurance as herein provided; provided further that such funds may be used for the prepayment of insurance premiums. When any such policy of insurance hereinabove described has been obtained by or on behalf of the Association, written notice of the obtainment thereof and of any subsequent changes therein or termination thereof shall be promptly furnished to each Owner or Mortgagee whose interest may be affected thereby, which notice shall be furnished by the officer of the association who is required to send notices of meetings of the Association.

Section 3. Distribution to Mortgagee. In no event shall any distribution of proceeds be made by the Board of Directors directly to an Owner where there is a mortgagee endorsement on the certificate of insurance. In such event any remittances shall be to the Owner and the Mortgagee jointly.

Section 4. Additional Insurance. Each Owner shall be solely responsible for and may obtain such additional insurance as the Owner deems necessary or desirable at the Owner's own expense affording coverage upon the Owner's personal property, the contents of the Owner's residence (including but not limited to, all floor, ceiling and wall coverings and fixtures, betterments and improvements installed by the Owner) and the Owner's personal property stored elsewhere on the Properties, and for the Owner's personal liability, but all such insurance shall contain the same provisions for waiver of subrogation as referred to in the foregoing provisions for the master casualty insurance policy to be obtained by the Association. Each Owner may obtain casualty insurance at the Owner's own expense upon the Owner's Lot, but such insurance shall provide that it shall be without contribution as against the casualty insurance purchased by the Association. If a casualty loss is sustained and there is a reduction in the amount of the proceeds which would otherwise be payable on the insurance purchased by the Association pursuant to this paragraph due to the proration of insurance purchased by an Owner under this paragraph, the Owner agrees to assign the proceeds of this latter insurance,

to the extent of the amount of such reduction, to the Association to be distributed as herein provided.

Section 5. Casualty and Restoration. Damage to, or destruction of, any Building due to fire or any other casualty or disaster shall be promptly repaired and reconstructed by the Association, and the proceeds of insurance, if any, shall be applied for that purpose.

Section 6. Insufficiency of Insurance Proceeds. If the insurance proceeds received by the Association as a result of any such fire or any other casualty or disaster are not adequate to cover the cost of repair and reconstruction, or in the event there are no insurance proceeds, the cost for restoring the damage and repairing and reconstructing the Building or Buildings so damaged or destroyed (or the costs thereof in excess of insurance proceeds received, if any) shall be paid by the Association which shall have the right to levy a special assessment against those Lots involved and/or all Lots for such deficiency.

For purposes of Section 5 above, repair, reconstruction and restoration shall mean construction or rebuilding of the Building or Buildings to as near as possible the same condition as it existed immediately prior to the damage or destruction and with the same type of architecture.

Section 7. Surplus of Insurance Proceeds. In the event that there is any surplus of insurance proceeds after the reconstruction or repair of the damage has been fully completed and all costs paid, such sums may be retained by the Association as a reserve or may be used in the maintenance and operation of the Properties, or, in the discretion of the Board of Directors, may be distributed to the Owners of the Buildings affected and their Mortgagees who are the beneficial owners of the fund. The action of the Board of Directors in proceeding to repair or reconstruct damage shall not constitute a waiver of any rights against another Owner for committing willful or malicious damage.

ARTICLE X

EASEMENTS

Section 1. Utility & Drainage Easements. There are strips of ground marked "Utility & Drainage Easements" ("U.D.S.") shown on the Plat which are hereby reserved for public utilities, not including transportation companies, for the installation and maintenance of poles, mains, sewers, drains, ducts, lines, wires

and the like. The Owners of Lots shall take title subject to the easements hereby created and subject at all times to the rights of proper authorities to service the utilities and the easements hereby created. No permanent structure of any kind, and no part thereof, including fences, shall be built, erected or maintained on said drainage, utility and sewer easements except walkways and paving on the Driveway Easements.

Section 2. Driveway Limited Easements. Driveway Limited Easements, as specified in Article II, Section 5, are hereby reserved for the common use and enjoyment of the Owners of the Lot or Lots appurtenant thereto, their families and invitees. Such Driveway Limited Easements shall not be used for parking of trucks or other commercial vehicles, except temporarily or incidentally for the making of pickups and deliveries to neighboring Lots. No boats, campers, trailers, velocipedes, bicycles, toys or other private property shall be allowed to obstruct any Driveway Limited Easement, nor shall the same be stored in the open alongside building walls or other locations of public view. Cars, trucks and other vehicles may be parked on the paved portion of any Driveway Limited Easement. No fence, barrier or other obstruction of any kind shall ever be placed upon any Driveway Limited Easement so as to block or impede access upon such easement. Any parking space assigned to an Owner shall be located upon such Owner's Lot (or within such Owner's garage, if applicable) to the extent reasonably possible, but may encroach upon the unimproved portion of another Lot to a reasonable extent if necessary or appropriate. The Association may construct additional parking areas (to be properly surfaced) within any common area noted on the Plat (subject to any necessary governmental or utility approvals) or upon any other Lot or Lots with the consent of the Owner thereof and provide access to a Driveway Limited Easement or a street, provided such additional parking areas shall not be located within ten (10) feet of a Building. The Association shall be responsible for the maintenance and repair of any parking areas constructed by the Association. All Owners shall have reciprocal rights to any additional parking areas established by the Association subject to any reasonable and nondiscriminatory rules and regulations enacted by the Association.

Section 3. Easement for Emergency Purposes. An easement is hereby granted for use in the case of an emergency by emergency vehicles such as fire trucks, police cars, ambulances, etc., and emergency personnel, public and private, over and upon the Driveway Limited Easements and those areas with private streets, to the extent necessary or appropriate upon any Lot.

ARTICLE XI

PARTY WALLS

Section 1. General Rules of Law To Apply. Each wall which is built as a part of the original construction of the homes upon the Properties and placed on the dividing lines between the Lots shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party shall be shared by the Owners who make use of the wall in proportion to such use.

Section 3. Destruction by Fire or Other Casualty. Subject to the provisions of Article X hereof, if a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore it, and if the other Owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of any such Owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

Section 4. Weatherproofing. Notwithstanding any other provision of this Article, an Owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

Section 5. Right to Contribution Runs With Land. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

ARTICLE XII

ARCHITECTURAL CONTROL

Except for original construction by Declarant or a builder, no out-building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to, or change or alteration therein, other than by the Board of Directors, be made until the plans and specifications showing the nature, kind, shape, height, materials and location of

the same shall have been submitted to, and approved in writing, as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association or by an architectural committee composed of three (3) or more representatives appointed by the Board. Any change in the appearance or the color of any part of the exterior of a residence shall be deemed a change thereto and shall require the approval therefor as above provided.

ARTICLE XIII

SIGNS AND HOME OCCUPATIONS

Section 1. Signs. Prior to January 1, 2005, no advertising signs of any kind (other than interior window signs) shall be displayed on any Lot without the prior written approval of Declarant. Further, no signs of any nature, kind or description shall be erected, placed or maintained on any Lot which identify, advertise or in any way describe the existence or conduct of a home occupation.

Section 2. Home Occupations. No home occupation shall be conducted or maintained on any Lot other than one which is incidental to a business, profession or occupation of the Owner or occupant of any such Lot and which is generally or regularly conducted in another location away from such Lot.

Section 3. Advertising During Construction and Sales Period. Nothing contained herein shall be constructed or interpreted to affect the activities of Declarant or builder in the sale of Lots or single-family dwellings as a part of the development of this Subdivision.

ARTICLE XIV

ENCROACHMENTS AND EASEMENTS FOR BUILDINGS

Section 1. Lot Encroachment. If, by reason of the location, construction, settling or shifting of a Building, any part of a Building consisting of the single-family residence appurtenant to a Lot (hereinafter in this Article referred to as the "Encroaching Lot") now encroaches or shall hereafter encroach upon any other adjacent Lot, then in such event, an easement shall be deemed to exist and run to the Owner of the Encroaching Lot for the maintenance, use and enjoyment of the Encroaching Lot and all appurtenances thereto.

Section 2. Common Easement. Each Owner shall have an easement in common with each other Owner to use all pipes, wires, ducts, cables, conduits, utility lines and other common facilities located in or on any other Lot and serving an Owner's Lot.

ARTICLE XV

GENERAL PROVISIONS

Section 1. Right of Enforcement. In the event of a violation, or threatened violation, of any of the covenants, conditions and restrictions herein enumerated, Declarant, the persons in ownership from time to time of the Lots 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 due process of any structure not in compliance with the covenants, conditions and restrictions contained herein and shall be entitled to recover reasonable attorneys' fees and the costs and expenses incurred as a result thereof.

Section 2. Amendment. This Declaration may be amended or changed at any time within ten (10) years following the date of recordation by an instrument recorded in the Office of Marion County, Indiana, signed by at least a majority of the then Owners and thereafter by a similar recorded instrument signed by at least seventy-five percent (75%) of such Owners; provided, however, none of the rights of Declarant reserved hereunder may be amended or changed without Declarant's prior written approval. This Declaration shall run with the land and shall be binding upon all parties claiming under them for a period of twenty (20) years from the date of recordation in the Office of the Recorder of Marion County, Indiana, and shall automatically extend for successive periods of ten (10) years each unless prior to the expiration of any such ten (10) year period it is amended or changed, in whole or in part, as hereinabove provided. Invalidation of any of the covenants, conditions and restrictions of this Declaration by judgment or decree shall in no way effect any of the other provisions hereof, but the same shall remain in full force and effect.

Section 3. Annexation. Additional residential property may be annexed to the Properties with the consent of a majority of the Owners by the recording of a declaration applicable to such

annexed real estate which incorporates the terms of the Declaration herein.

Section 4. HUD Approval. As long as there is a Class C membership, the following actions will require the prior approval of the Department of Housing and Urban Development: annexation of additional properties; dedication of common area (if any); and, amendment of this Declaration.

IN WITNESS WHEREOF, Green Lea Acres, LLC, by Rick Cummings, Manager, has caused this Declaration to be executed this the 18th day of September, 1997.

APPROVED THIS 10th
DAY OF February 19 99
PERRY TOWNSHIP ASSESSOR
L. Fox DRAFTSMAN

GREEN LEA ACRES, LLC
By: Rick Cummings
Rick Cummings, Manager



STATE OF INDIANA)
) SS:
COUNTY OF BARTHOLOMEW)

Before me, the undersigned Notary Public, personally appeared Rick Cummings, Manager of Green Lea Acres, LLC, who being duly sworn under oath stated that the matters set forth are true and accurate to the best of his knowledge and belief and accurate to the best of his knowledge and belief and acknowledged the execution of the foregoing Declaration.

Witness my hand and Notarial Seal this the 18th day of September, 1997.

Dena J. Bohall
Dena J. Bohall, a Notary Public
Resident of Bartholomew Co., IN

My Commission Expires:
October 1, 1999

This instrument prepared by Arthur F. Beck, Attorney-at-Law,
320 Franklin Street, P. O. Box 426, Columbus, IN 47202-0426. *P*

DECLARATION OF COVENANTS

THIS DECLARATION OF COVENANTS (the "Declaration") is executed this 26th day of August, 2002 by Independent Residential Living, Inc , (the "Declarant") in favor of The Consolidated City of Indianapolis, acting by and through its Department of Metropolitan Development (the "City")

RECITALS

WHEREAS, the Declarant is the owner of the real estate in Marion County, State of Indiana, which is more particularly described in Exhibit "A" attached hereto and made a part hereof by reference (the "Real Estate"); and

WHEREAS, the Declarant and the City have entered into that certain CHDO Project Agreement (the "Project Agreement") whereby the Declarant agrees to accept and the City agrees to grant to the Declarant certain funds for the rehabilitation or construction of rental housing with respect to the Real Estate, subject to the terms and conditions set forth in the Project Agreement; and

WHEREAS, the Declarant deems it desirable, for the purpose of providing Affordable Housing to subject the Real Estate to certain covenants and restrictions, each and all to the extent herein provided, for the benefit of the Real Estate;

NOW, THEREFORE, in consideration of the foregoing covenants and other consideration, and in order to induce the City to enter into the Project Agreement with Declarant, the receipt and sufficiency of all of which are hereby acknowledged, Declarant hereby agrees as follows, to wit:

Section 1. Declaration. The Declarant hereby declares that the Real Estate is and shall be subject to the covenants and restrictions hereinafter set forth, all of which are declared to be in furtherance of the Real Estate, and are established and agreed upon for the purpose on enhancing and protecting the value of the Real Estate and in consideration for the City entering into the Project Agreement with the Declarant. All terms not otherwise defined herein shall have the meaning ascribed to such term in the Project Agreement.

Section 2. Restrictions. The following covenants and restrictions on the use and enjoyment of the Real Estate shall be in addition to any other covenants and restrictions affecting the Real Estate, and all such covenants and restrictions are for the benefit and protection of the City, and shall run with the Real Estate and be binding upon any future owners of the Real Estate and inure to the benefit of and be enforceable by the City. These covenants and restrictions are as follows:

(a) Declarant covenants and grants that from the Project Completion Date until the expiration of the Affordability Period to cause the Real Estate to be used for Affordable Housing. Declarant agrees to file a recordable document setting forth the Project Completion Date and the Affordability Period when determined by the City.

(b) In the event the dwelling or dwellings located on the Real Estate are not occupied as of the date of the execution of the Project Agreement, Declarant covenants and agrees that any unit of residential housing located at the Real Estate unoccupied on the date of the Application will not be leased or otherwise utilized as residential housing until the City has determined that such units satisfy the Housing Standards.

Items (a) and (b) above are hereinafter collectively referred to as the "Covenant and Restrictions".

Section 3. Enforcement of Restrictions. The City shall be entitled to injunctive or other equitable relief against any violation or attempted violation of any Covenants and Restrictions, and shall, in addition, be entitled to damages for any injuries or losses resulting from any violations thereof.

Section 4. Acceptance and Ratifications. All present and future owners of the Real Estate and other persons claiming by, through or under them, shall be subject to and shall comply with the Restrictions. The acceptance of a deed of conveyance to the Real Estate shall constitute an agreement that the Covenants and Restrictions, as may be amended or supplemented from time to time, are accepted and ratified by such future owners, tenant or occupant, and all such covenants and Restrictions shall be covenants running with the land and shall bind any person having at any time any interest or estate in the Real Estate, all as though such Covenants and Restrictions were recited and stipulated at length in each and every deed, conveyances mortgage or lease thereof.

Section 5. Benefit. This Declaration shall run with and bind the Real Estate for a term commencing on the date this Declaration is recorded in the office of the Recorder of Marion County,

Indiana and expiring after the expiration of the Affordability Period. The failure or delay at any time of the City or any other person entitled to enforce this Declaration shall in no event be deemed a waiver of the same, or of the right to enforce the same at any time or from time to time thereafter, or an estoppel against the enforcement Thereof.

Section 6. Costs and Attorneys' Fees. In any proceeding arising because of failure of the Declarant or any future owner of the Real Estate to comply with the Covenants and Restrictions required by this Declaration, as may be amended from time to time, the City shall be entitled to recover its costs and reasonable attorneys' fees incurred in connection with such default of failure.

Section 7. Waiver. Neither the Declarant nor any future owner of the Real Estate may exempt himself from liability for failure to comply with the Covenants and Restrictions required by this Declaration.

Section 8. Severability Clause. The invalidity of the Covenants and Restrictions or any other covenant, restriction, condition, limitation or other provision of this Declaration shall not impair or affect in any manner the validity, enforceability of effect of the rest of this Declaration and each shall be enforceable to the greatest extent permitted by law.

Section 9. Pronouns. Any reference to the masculine, feminine or neuter gender herein shall, unless the context clearly requires the contrary, be deemed to refer to and include all genders. Words in the singular shall include and refer to the plural, and vice versa, as appropriate.

Section 10. Interpretation. The captions and titles of the various articles, sections, sub-sections, paragraphs and subparagraphs of this Declaration are inserted herein for ease and convenience of reference only and shall not be used as an aid in interpreting or construing this Declaration or any provision hereof.

Section 11. Amendment. No amendment or modification of this Declaration shall be permitted without the prior written consent of the City.

Section 12. Recordation. Declarant acknowledges that this Declaration will be filed of record in the Office of the Recorder of Marion County, Indiana.

IN WITNESS WHEREOF, Declarant has executed this Declaration on the date set forth above

By: Christine A. Jones
Executive Director, Independent Residential Living Inc.
"Declarant"
Christine A. Jones

AGREED To this 23 day of August, 2002.

THE CONSOLIDATED CITY OF INDIANAPOLIS,
ACTING BY AND THROUGH ITS DEPARTMENT OF
METROPOLITAN DEVELOPMENT

By: Julie A. Slaughter
Administrator, Community Development & Financial Services
Julie A. Slaughter

MARTHA A. WOMACKS
14 AUG 2002 10:36 AM
136007 AUG 28 02
SUBJECT TO CITY ACCEPTANCE
FOR TRANSFER

AGREED To this 28th day of August, 2002.

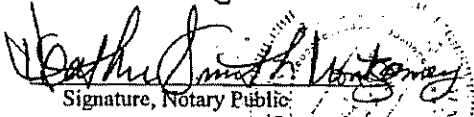
STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Christine Jones
the 23rd of August 2002, who acknowledged execution of the above
and foregoing Declaration of Covenants as their voluntary act and deed as such officers for and on behalf
of said Independent Residential Living, Inc. for the purposes and uses therein set forth.

Witness my hand and Notarial Seal this 23rd day of August 2002

My Commission Expires:

9/3/2006


Signature, Notary Public

Heather Montgomery Smith
Printed Name, Notary Public

County of Residence

Hancock

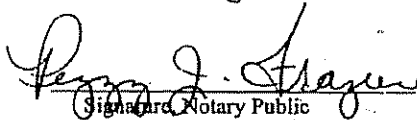
STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Julie A. Slaughter
the Administrator of CDFS, who acknowledged execution of the above
and foregoing Declaration of Covenants as their voluntary act and deed as such officers for and on behalf
of said City of Indpls. for the purposes and uses therein set forth.

Witness my hand and Notarial Seal this 28th day of August 2007

My Commission Expires:

1-15-2007


Signature, Notary Public

Peggy J. Frazier
Printed Name, Notary Public

County of Residence

Marion

EXHIBIT A

Lot No. 2-1 in Green Lea Acres section 1 recorded as Instrument No. 990033242, in the
Office of the Recorder of Marion County, Indiana

4

DECLARATION OF COVENANTS

THIS DECLARATION OF COVENANTS (the "Declaration") is executed this 26th day of August, 2002 by Independent Residential Living, Inc., (the "Declarant") in favor of The Consolidated City of Indianapolis, acting by and through its Department of Metropolitan Development (the "City").

RECITALS

WHEREAS, the Declarant is the owner of the real estate in Marion County, State of Indiana, which is more particularly described in Exhibit "A", attached hereto and made a part hereof by reference (the "Real Estate"); and

WHEREAS, the Declarant and the City have entered into that certain CHDO Project Agreement (the "Project Agreement") whereby the Declarant agrees to accept and the City agrees to grant to the Declarant certain funds for the rehabilitation or construction of rental housing with respect to the Real Estate, subject to the terms and conditions set forth in the Project Agreement; and

WHEREAS, the Declarant deems it desirable, for the purpose of providing Affordable Housing to subject the Real Estate to certain covenants and restrictions, each and all to the extent herein provided, for the benefit of the Real Estate;

NOW, THEREFORE, in consideration of the foregoing covenants and other consideration, and in order to induce the City to enter into the Project Agreement with Declarant, the receipt and sufficiency of all of which are hereby acknowledged, Declarant hereby agrees as follows, to wit:

Section 1. Declaration. The Declarant hereby declares that the Real Estate is and shall be subject to the covenants and restrictions hereinafter set forth, all of which are declared to be in furtherance of the Real Estate, and are established and agreed upon for the purpose on enhancing and protecting the value of the Real Estate and in consideration for the City entering into the Project Agreement with the Declarant. All terms not otherwise defined herein shall have the meaning ascribed to such term in the Project Agreement.

Section 2. Restrictions. The following covenants and restrictions on the use and enjoyment of the Real Estate shall be in addition to any other covenants and restrictions affecting the Real Estate, and all such covenants and restrictions are for the benefit and protection of the City, and shall run with the Real Estate and be binding upon any future owners of the Real Estate and inure to the benefit of and be enforceable by the City. These covenants and restrictions are as follows:

(a) Declarant covenants and grants that from the Project Completion Date until the expiration of the Affordability Period to cause the Real Estate to be used for Affordable Housing. Declarant agrees to file a recordable document setting forth the Project Completion Date and the Affordability Period when determined by the City.

(b) In the event the dwelling or dwellings located on the Real Estate are not occupied as of the date of the execution of the Project Agreement, Declarant covenants and agrees that any unit of residential housing located at the Real Estate unoccupied on the date of the Application will not be leased or otherwise utilized as residential housing until the City has determined that such units satisfy the Housing Standards.

Items (a) and (b) above are hereinafter collectively referred to as the "Covenant and Restrictions".

Section 3. Enforcement of Restrictions. The City shall be entitled to injunctive or other equitable relief against any violation or attempted violation of any Covenants and Restrictions, and shall, in addition, be entitled to damages for any injuries or losses resulting from any violations thereof.

Section 4. Acceptance and Ratifications. All present and future owners of the Real Estate and other persons claiming by, through or under them, shall be subject to and shall comply with the Restrictions. The acceptance of a deed of conveyance to the Real Estate shall constitute an agreement that the Covenants and Restrictions, as may be amended or supplemented from time to time, are accepted and ratified by such future owners, tenant or occupant, and all such covenants and Restrictions shall be covenants running with the land and shall bind any person having at any time any interest or estate in the Real Estate, all as though such Covenants and Restrictions were recited and stipulated at length in each and every deed, conveyances mortgage or lease thereof.

Section 5. Benefit. This Declaration shall run with and bind the Real Estate for a term commencing on the date this Declaration is recorded in the office of the Recorder of Marion County,

Indiana and expiring after the expiration of the Affordability Period. The failure or delay at any time of the City or any other person entitled to enforce this Declaration shall in no event be deemed a waiver of the same, or of the right to enforce the same at any time or from time to time thereafter, or an estoppel against the enforcement Thereof.

Section 6. Costs and Attorneys' Fees. In any proceeding arising because of failure of the Declarant or any future owner of the Real Estate to comply with the Covenants and Restrictions required by this Declaration, as may be amended from time to time, the City shall be entitled to recover its costs and reasonable attorneys' fees incurred in connection with such default of failure

Section 7. Waiver. Neither the Declarant nor any future owner of the Real Estate may exempt himself from liability for failure to comply with the Covenants and Restrictions required by this Declaration.

Section 8. Severability Clause. The invalidity of the Covenants and Restrictions or any other covenant, restriction, condition, limitation or other provision of this Declaration shall not impair or affect in any manner the validity, enforceability of effect of the rest of this Declaration and each shall be enforceable to the greatest extent permitted by law.

Section 9. Pronouns. Any reference to the masculine, feminine or neuter gender herein shall, unless the context clearly requires the contrary, be deemed to refer to and include all genders. Words in the singular shall include and refer to the plural, and vice versa, as appropriate.

Section 10. Interpretation. The captions and titles of the various articles, sections, sub-sections, paragraphs and subparagraphs of this Declaration are inserted herein for ease and convenience of reference only and shall not be used as an aid in interpreting or construing this Declaration or any provision hereof.

Section 11. Amendment. No amendment or modification of this Declaration shall be permitted without the prior written consent of the City.

Section 12. Recordation. Declarant acknowledges that this Declaration will be filed of record in the Office of the Recorder of Marion County, Indiana.

IN WITNESS WHEREOF, Declarant has executed this Declaration on the date set forth above.

By: Christine A. Jones
Executive Director, Independent Residential Living Inc.
"Declarant"
Christine A. Jones

AGREED To this 23 day of AUGUST, 20 02.

THE CONSOLIDATED CITY OF INDIANAPOLIS,
ACTING BY AND THROUGH ITS DEPARTMENT OF
METROPOLITAN DEVELOPMENT

By: Julie A. Slaughter
Administrator, Community Development & Financial Services
Julie A. Slaughter

AGREED To this 28th day of August, 20 02.

MARTHA A. WICHARDIS
REC'D
436009 AUG 28 2002
SUBJECT TO FINANCIAL ACCEPTANCE
FOR TRANSFER

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Christine Jones
the 23rd of August 2002, who acknowledged execution of the above
and foregoing Declaration of Covenants as their voluntary act and deed as such officers for and on behalf
of said Independent Residential Living for the purposes and uses therein set forth.
Inc.

Witness my hand and Notarial Seal this 23rd day of August 2002

My Commission Expires:
9/3/2006

Necker Montgomery Smith
Signature, Notary Public
Necker Montgomery Smith
Printed Name, Notary Public

County of Residence
Hancock

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Julie A. Slaughter
the Administrator of CBFS, who acknowledged execution of the above
and foregoing Declaration of Covenants as their voluntary act and deed as such officers for and on behalf
of said City of Indpls. for the purposes and uses therein set forth.

Witness my hand and Notarial Seal this 28th day of August 2002

My Commission Expires:
1-15-07

Peggy J. Frazier
Signature, Notary Public
Peggy J. Frazier
Printed Name, Notary Public

County of Residence
Marion

EXHIBIT A

Lot No. 11-1 in Green Lea Acres section 1 recorded as Instrument No. 990033242, in the Office of the Recorder of Marion County, Indiana

DECLARATION OF COVENANTS

THIS DECLARATION OF COVENANTS (the "Declaration") is executed this 26th day of August, 2002 by Independent Residential Living, Inc., (the "Declarant") in favor of The Consolidated City of Indianapolis, acting by and through its Department of Metropolitan Development (the "City")

RECITALS

WHEREAS, the Declarant is the owner of the real estate in Marion County, State of Indiana, which is more particularly described in Exhibit "A" attached hereto and made a part hereof by reference (the "Real Estate"); and

WHEREAS, the Declarant and the City have entered into that certain CHDO Project Agreement (the "Project Agreement") whereby the Declarant agrees to accept and the City agrees to grant to the Declarant certain funds for the rehabilitation or construction of rental housing with respect to the Real Estate, subject to the terms and conditions set forth in the Project Agreement; and

WHEREAS, the Declarant deems it desirable, for the purpose of providing Affordable Housing to subject the Real Estate to certain covenants and restrictions, each and all to the extent herein provided, for the benefit of the Real Estate;

NOW, THEREFORE, in consideration of the foregoing covenants and other consideration, and in order to induce the City to enter into the Project Agreement with Declarant, the receipt and sufficiency of all of which are hereby acknowledged, Declarant hereby agrees as follows, to wit:

Section 1. Declaration. The Declarant hereby declares that the Real Estate is and shall be subject to the covenants and restrictions hereinafter set forth, all of which are declared to be in furtherance of the Real Estate, and are established and agreed upon for the purpose on enhancing and protecting the value of the Real Estate and in consideration for the City entering into the Project Agreement with the Declarant. All terms not otherwise defined herein shall have the meaning ascribed to such term in the Project Agreement.

Section 2. Restrictions. The following covenants and restrictions on the use and enjoyment of the Real Estate shall be in addition to any other covenants and restrictions affecting the Real Estate, and all such covenants and restrictions are for the benefit and protection of the City, and shall run with the Real Estate and be binding upon any future owners of the Real Estate and inure to the benefit of and be enforceable by the City. These covenants and restrictions are as follows:

(a) Declarant covenants and grants that from the Project Completion Date until the expiration of the Affordability Period to cause the Real Estate to be used for Affordable Housing. Declarant agrees to file a recordable document setting forth the Project Completion Date and the Affordability Period when determined by the City.

(b) In the event the dwelling or dwellings located on the Real Estate are not occupied as of the date of the execution of the Project Agreement, Declarant covenants and agrees that any unit of residential housing located at the Real Estate unoccupied on the date of the Application will not be leased or otherwise utilized as residential housing until the City has determined that such units satisfy the Housing Standards.

Items (a) and (b) above are hereinafter collectively referred to as the "Covenant and Restrictions".

Section 3. Enforcement of Restrictions. The City shall be entitled to injunctive or other equitable relief against any violation or attempted violation of any Covenants and Restrictions, and shall, in addition, be entitled to damages for any injuries or losses resulting from any violations thereof.

Section 4. Acceptance and Ratifications. All present and future owners of the Real Estate and other persons claiming by, through or under them, shall be subject to and shall comply with the Restrictions. The acceptance of a deed of conveyance to the Real Estate shall constitute an agreement that the Covenants and Restrictions, as may be amended or supplemented from time to time, are accepted and ratified by such future owners, tenant or occupant, and all such covenants and Restrictions shall be covenants running with the land and shall bind any person having at any time any interest or estate in the Real Estate, all as though such Covenants and Restrictions were recited and stipulated at length in each and every deed, conveyances mortgage or lease thereof.

Section 5. Benefit. This Declaration shall run with and bind the Real Estate for a term commencing on the date this Declaration is recorded in the office of the Recorder of Marion County,

Indiana and expiring after the expiration of the Affordability Period. The failure or delay at any time of the City or any other person entitled to enforce this Declaration shall in no event be deemed a waiver of the same, or of the right to enforce the same at any time or from time to time thereafter, or an estoppel against the enforcement Thereof.

Section 6. Costs and Attorneys' Fees In any proceeding arising because of failure of the Declarant or any future owner of the Real Estate to comply with the Covenants and Restrictions required by this Declaration, as may be amended from time to time, the City shall be entitled to recover its costs and reasonable attorneys' fees incurred in connection with such default of failure.

Section 7. Waiver Neither the Declarant nor any future owner of the Real Estate may exempt himself from liability for failure to comply with the Covenants and Restrictions required by this Declaration

Section 8. Severability Clause The invalidity of the Covenants and Restrictions or any other covenant, restriction, condition, limitation or other provision of this Declaration shall not impair or affect in any manner the validity, enforceability of effect of the rest of this Declaration and each shall be enforceable to the greatest extent permitted by law

Section 9. Pronouns Any reference to the masculine, feminine or neuter gender herein shall, unless the context clearly requires the contrary, be deemed to refer to and include all genders. Words in the singular shall include and refer to the plural, and vice versa, as appropriate

Section 10. Interpretation The captions and titles of the various articles, sections, sub-sections, paragraphs and subparagraphs of this Declaration are inserted herein for ease and convenience of reference only and shall not be used as an aid in interpreting or construing this Declaration or any provision hereof.

Section 11. Amendment No amendment or modification of this Declaration shall be permitted without the prior written consent of the City.

Section 12. Recordation Declarant acknowledges that this Declaration will be filed of record in the Office of the Recorder of Marion County, Indiana.

IN WITNESS WHEREOF, Declarant has executed this Declaration on the date set forth above.

By: Christine A. Jones
Executive Director, Independent Residential Living Inc
"Declarant"
Christine A. Jones

AGREED To this 23 day of August, 2002.

THE CONSOLIDATED CITY OF INDIANAPOLIS,
ACTING BY AND THROUGH ITS DEPARTMENT OF
METROPOLITAN DEVELOPMENT

By: Julie A. Slaughter
Administrator, Community Development & Financial Services
Julie A. Slaughter

AGREED To this 28th day of August, 2002.

MARTHA A. WORNACKS
Recorder
136011 AUG 28 2002
SUBJECT TO TAXES
FOR TRANSFER

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Christino Jones
the 23rd of August 2002, who acknowledged execution of the above
and foregoing Declaration of Covenants as their voluntary act and deed as such officers for and on behalf
of said Independent Residential Mortgage Inc. for the purposes and uses therein set forth.

Witness my hand and Notarial Seal this 23rd day of August 2002

My Commission Expires:

9/3/2006

Heather Montgomery Smith
Signature, Notary Public

Heather Montgomery Smith
Printed Name, Notary Public

County of Residence

Hancock

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Julie A. Slaughter
the Administrative of CDFS, who acknowledged execution of the above
and foregoing Declaration of Covenants as their voluntary act and deed as such officers for and on behalf
of said City of Indianapolis for the purposes and uses therein set forth.

Witness my hand and Notarial Seal this 25th day of August 2007

My Commission Expires:

1-15-07

Pessy J. Frazier
Signature, Notary Public

Pessy J. Frazier
Printed Name, Notary Public

County of Residence

Marion

EXHIBIT A

Lot No. 7-1 in Green Lea Acres section 1 recorded as Instrument No. 990033242, in the
Office of the Recorder of Marion County, Indiana

FAT

13

REVISED DECLARATION OF COVENANTS AND RESTRICTIONS OF GREEN LEA ACRES

This Declaration (hereafter "Declaration") made as of the 14 day of November, 2002, by INDEPENDENT RESIDENTIAL LIVING OF CENTRAL INDIANA, INC. a not-for-profit Corporation, hereinafter referred to as "Declarant".

WITNESSETH: WHEREAS, the following facts are true:

WHEREAS, Declarant is the owner of the developed real estate located in Perry Twp., Marion County, Indiana, known as Green Lea II, described in Exhibit "A" (hereafter "Real Estate"), upon which has been platted 24 Lots as recorded in the office of the Marion County Recorder as instrument Number 990022242.

WHEREAS, Declarant desires to amend the previous declaration of covenants, conditions and restrictions of Green Lea Acres as Recorded on February 11, 1999 as Inst. #1999-0033240 in the office of the Marion County Recorder. ;

WHEREAS, the term "Property" shall hereafter mean and refer to the Real Estate;

WHEREAS, Declarant desires to provide for the preservation and enhancement of the property values, amenities and opportunities in Green Lea II for the maintenance of the Property and the improvements thereon, and to this end desire to subject the Property to the covenants, restrictions, easements, charges and liens hereinafter set forth, each of which is for the benefit of the Lots and lands in the Property and the future owners thereof;

NOW, THEREFORE, Declarant hereby declares that all of the Lots and lands in the Property, as they are held and shall be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied and improved, are subject to the following Restrictions, all of which are declared to be in furtherance of a plan for the improvement and sale of the Property and each Lot situated therein, and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of the Property as a whole and of each of Residences, Lots and lands situated therein. The Restrictions shall run with the land and shall be binding upon Declarant, its respective successors and assigns, and upon the parties having or acquiring any interest in the Property or any part or parts thereof subject to such Restrictions. The Restrictions shall inure to the benefit of Declarant and its respective successors in title to the Property or any part or parts thereof.

1) Definitions - The following terms, as used in this Declaration, unless the context clearly requires otherwise, shall mean the following:

- a) "Articles" mean the Articles of Incorporation of the Corporation, as amended from time to time.
b) "Assessments" means all sums lawfully assessed against the Members of the Corporation, as amended from time to time.

MARTHA A. WOMACKS
AUDITOR
149570 DEC-4-02
DUTY: Recorder for Marion County
SUBJECT: To final Record
FOR TRANSFER

12/04/02 10:12AM WANDA MARTIN MARION CTY RECORDER
Inst # 2002-0235415
JOB 34.00 PAGE# 13

- c) "Board of Directors" means the governing body of the Corporation elected by the Members in accordance with the By-Laws.
- d) "Bylaws" means the Code of By-Laws of the Corporation, as amended from time to time.
- e) "Green Lea Acres" means the name by which the Property shall be known.
- f) "Declarant" means Independent Residential Living of Central Indiana, Inc., its successors and assigns to its interest in the Property other than Owners purchasing Lots or Residences by deed from Declarant (unless the conveyance indicated on intent that the grantee assumes the rights and obligations of Declarant).
- g) "Drainage Board" means the Marion County Drainage Board, its successors or assigns.
- h) "Drainage System" means the open drainage ditches and swales, the subsurface drainage tiles, pipes and structures, the dry and wet retention and/or detention areas, and the other structures, fixtures, properties, equipment and facilities located in the Property and designed for the purpose of controlling, retaining or expediting the drainage of surface and subsurface waters from, over and across the Property, including but not limited to those shown or referred to on the Plat, all or part of which may be established as legal drains subject to the jurisdiction of the Drainage Board.
- i) "Lot," means a platted lot as shown on the Plat.
- j) "Lot Development Plan" means (i) a site plan prepared by a licensed engineer or architect, (ii) foundation plan and proposed finished floor elevations, (iii) building plans, including elevation and floor plans, (iv) material plans and specifications, (v) landscaping plan, and (vi) all other data or information that the Architectural Review Board may request with respect to the improvement or alteration of a Lot (including but not limited to the landscaping thereof) or the construction or alteration of a Residence or other structure or improvement thereon.
- k) "Maintenance Costs" means all of the costs necessary to keep the facilities to which the term applies in good condition, including but not limited to the cost of all upkeep, maintenance, repair, replacement of all or any portion of any such facility, payment of all insurance as may be required, with respect thereto, all taxes imposed on the facility and on the underlying land, leasehold, easement or right-of-way, and any other expense related to the continuous maintenance, operation or improvement of the facility.
- l) "Member" means a Class A member of the Corporation

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S:\Housing development\greenlea\association
 business\Revised Green Lea Covenants drafted by Heritage
 Development 10-2002 10252002.doc

- m) "Mortgagee" means the holder of a first mortgage on a residence.
 - n) "Owner" means a Person, including Declarant, who at the time has or is acquiring any interest in a Lot except a Person who has or is acquiring such an interest merely as security for the performance of an obligation.
 - o) "Person" means an individual, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof.
 - p) "Plat" means the final secondary plat of the Property recorded in the Office of the Recorder of Marion County, Indiana.
 - q) "Reserve for Replacements" means a fund established and maintained by the Corporation to meet the cost of periodic maintenance, repairs, renewal and replacement of any Proposed Common Area.
 - r) "Residence" means any structure, together with all appurtenances thereto, including private garage and recreational facilities usual and incidental to the use of a residential lot.
 - s) "Restrictions" means the covenants, conditions, easements, charges, liens, restrictions, rules and regulations and all other provisions set forth in this Declaration and the Register of Regulations, as the same may from time to time be amended.
 - t) "Register of Regulations" means the document containing rules, regulations, policies, and procedures adopted by the Board of Directors or the Architectural Review Board, as the same may from time to time be amended.
 - u) "Zoning Authority" with respect to any action means the Marion County Board of Zoning or, where he lacks the capacity to take action, or fails to take such action, the governmental body or bodies, administrative or judicial, in which authority is vested under applicable law to hear appeals, or review action, or the failure to act.
 - v) "Common Area" Means the area referred to on the Plat as Common Area.
- 2) Declaration - Declarant expressly declares that the Property shall be held, transferred, and occupied subject to the restrictions to keep, observe, comply with and perform such restrictions and agreement.
- 3) Construction of Residences

3

- a) Land Use - Lots may be used only for residential purposes and only one Residence not to exceed the maximum height permitted by and measured pursuant to the Zoning Ordinance of the Marion County, Indiana. No portion of any Lot may be sold or subdivided such that there will be thereby a greater number of Residences in Green Lea Acres than the number of Lots depicted on the Plat. Notwithstanding any provision in the applicable zoning ordinance to the contrary.
- b) Size of Residence - Except as otherwise provided herein, no residence may be constructed on any Lot unless such Residence, exclusive of open porches, attached garages and basements, shall have floor areas of 900 square feet minimum.
- c) Temporary Structures - No trailer, shack, tent, boat, basement, garage or other outbuilding may be used at any time as a dwelling, temporary or permanent, nor may any structure of a temporary character be used as a dwelling.
- d) Building Location and Finished Floor Elevation - No building may be erected between the building line shown on the Plat and the front Lot line but in any event no building shall be erected nearer than 25 feet to the right of way of the street in front of the Lot, and no structure or part thereof may be built or erected nearer than 4 feet to any side Lot line or nearer than 35 feet to any rear Lot line. The side yards must aggregate 10 feet at the building set back line. No accessory building may be erected in front of a main building or in the required front yard on the side of a corner lot unless the accessory building is attached to the main building by a common wall. A minimum finished floor elevation, shown on the development plan for To be determined, has been established for each Lot depicted on the Plat and no finished floor elevation with the exception of flood protected basements shall be constructed lower than said minimum without the written consent of the Architectural Review Board. Demonstration of adequate storm water drainage in conformity with both on-Lot and overall project drainage plans shall be a prerequisite for alternative finished floor elevations. Before construction commences, the finished floor elevation shall be physically checked on the Lot and certified by a licensed professional engineer or a licensed land surveyor.
- e) Driveways - All driveways shall be paved and maintained dust free.
- f) Yard Lighting- The builder on each Lot shall supply and install twin coach lights on the garage in operable condition on such Lot.
- g) Storage Tanks - All above or below ground storage tanks, with the exception of gas storage tanks used solely in connection with gas grills for the purpose of grilling or cooking food, shall be and hereby are prohibited.

- h) Mailboxes - All mailboxes installed upon Lots shall be uniform and shall be of a type, color and manufacture approved by the Architectural Review Board. Such mailboxes shall be installed upon posts approved as to type, size and location by the Architectural Review Board.
- i) Septic Systems - No septic tank, absorption field or any other on-site sewage disposal system, other than a lateral main connected to a sanitary sewage collection system, shall be installed or maintained on any Lot.
- j) Water Systems - Each Owner shall connect to such water line maintained by a private or public water utility to provide water for domestic use on the Lot and shall pay all connection, availability or other charges lawfully established with respect to connections thereto. Notwithstanding the foregoing, an Owner may establish, maintain and use irrigation water well on his Lot.
- k) Drainage - In the event storm water drainage from any Lot or Lots flows across another Lot, provision shall be made by the Owner of such Lot to permit such drainage to continue, without restriction or reduction, across the downstream Lot and into the natural drainage channel or course, although no specific drainage easement for such flow of water is provided on the Plat. To the extent not maintained by the Drainage Board, "Drainage Easements" reserved as drainage swales shall be maintained by the Owner of the Lot upon which such easements are located such that water from any adjacent Lot shall have adequate drainage along such swale. Lots within Green Lea Acres may be included in a legal drain established by the Drainage Board. In such event, each Lot in To be determined will be subject to assessment by the Drainage Board for the costs of maintenance of the portion of the Drainage System and the Control Structures included in such legal drain, which assessment will be a lien against the Lot.
- l) Vacant Lots - It shall be the duty and obligation of the Owner of a vacant Lot to maintain such Lot and mow the lawn thereon. Declarant and the Corporation shall have the right, but not the obligation, to mow the lawn and maintain vacant Lots.
- m) Out buildings and sheds - Prohibited except that Declarant may allow them on a case-by-case basis.
- n) Common Improvements - Each wall which is built as a part of the construction on a double and which is placed upon the dividing line between the two lots on which the double is situated, or is placed upon the dividing line between the two sections of the double shall constitute a party wall, and, to the extent not inconsistent with the provisions hereof, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto. The cost of reasonable repair and maintenance of a

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party wall shall be shared by the owners of the double who make use of the wall in proportion to their use of such wall. If a party wall is destroyed or damaged by fire or other casualty, any owner who has used the party wall may restore it and if the other owner thereafter make use of said wall, said owner shall contribute to the cost of the restoration thereof in proportion to use, without prejudice, however, to the right of any such owners to call for a larger contribution from the other under any rule of law regarding liability for negligent or willful acts or omission. An owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole costs of furnishing the necessary protection against such elements. The right of any owner to contribution hereunder shall be appurtenant to the land and shall pass to such owner's successors in title.

If repair or replacement is needed to a common part of a double, including, but not limited to, the roof, siding, or shared driveway, each owner of the double shall contribute to the cost of said repair proportionate to their use of said common improvement. If the proportion of such use cannot be determined, each owner shall contribute equally to said costs.

4) Maintenance of Lots

- a) Vehicle Parking - No camper, motor home, truck, trailer, boat or disabled or unlicensed vehicle may be parked or stored overnight or longer on any Lot in open public view.
- b) Fencing - No fence, wall, hedge or shrub planting higher than eighteen (18) inches shall be permitted between the front property line and the front building set-back line except where such planting is part of Residence landscaping. Trees shall not be deemed "shrubs" unless planted in such a manner as to constitute a "hedge". No galvanized chain link fence shall be erected upon a Lot.
- c) Vegetation - An Owner shall not permit the growth of weeds and volunteer trees and bushes on his Lot, and shall keep his Lot reasonably clear from such unsightly growth at all times.
- d) Nuisances - No noxious or offensive activity shall be carried on upon any Lot nor shall anything be done thereon which may be, or may become, an annoyance or nuisance to the neighborhood. Barking dogs shall constitute a nuisance.
- e) Garbage and Refuse Disposal - No Lot shall be used or maintained as a dumping ground for trash. Rubbish, garbage or other waste shall be kept in sanitary containers out of public view. All equipment for storage or disposal of such materials shall be kept clean and sanitary.

- f) Livestock and Poultry - No animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot, except that dogs, cats or other household pets may be kept provided that they are not kept, bred or maintained for any commercial purpose. The owners of such permitted pets shall confine them to their respective Lots such that they will not be a nuisance. Owners of dogs shall so control or confine them so as to avoid barking, which will annoy or disturb adjoining Owners.
- g) Outside Burning - No trash, leaves, or other materials shall be burned upon a Lot if smoke there from would blow upon any other Lot and, then, only in acceptable incinerators and in compliance with all applicable legal requirements.
- h) Exterior Lights - No exterior lights shall be erected or maintained between the building line and rear lot line so as to shine or reflect directly upon another Lot.
- i) Electric Bug Killers - Electric Bug Killers, "zappers", and other similar devices shall not be installed at a location or locations which will result in the operation thereof becoming a nuisance or annoyance to other Owners, and shall be operated only when outside activities require the use thereof and not continuously.
- j) Tennis Courts - No tennis court shall be installed or maintained on any Lot.

5) Easements

- a) Plat Easements - In addition to such easements as are created elsewhere in this Declaration and as may be created by Declarant pursuant to written instruments recorded in the Office of the Recorder of Marion County, Indiana, Lots are subject to drainage easements, sewer easements, utility easements, sign easements, entry way easements, landscaping easements, lake maintenance access easements and non-access easements, either separately or in any combination thereof, as shown on the Plat, which are reserved for the use of Owners, public utilities companies and governmental agencies as follows:
 - i) Drainage Easements - (DE) are created to provide paths and courses for area and local storm drainage, either overland or in adequate underground conduit, to serve the needs of Green Lea Acres and adjoining ground and/or public drainage systems; and it shall be the individual responsibility of each Owner to maintain the drainage across his own Lot. Under no circumstance shall said easement be blocked in any manner by the construction or reconstruction of any improvement, nor shall any grading restrict, in any manner, the water flow. Said areas are subject to construction or reconstruction to any extent necessary to obtain adequate drainage at any time by any governmental authority having jurisdiction over drainage and by Declarant. But Declarant shall not have any

duty to undertake any such construction or reconstruction. In the event the Declarant undertakes any such construction or reconstruction, its obligations to restore the affected real estate after any such construction or reconstruction shall be limited to regrading and re-seeding. Under no circumstances shall the Declarant be liable for any damage or destruction to any fences, structures, or other improvements, which are damaged, destroyed or remodeled by Declarant, or its agents or employees as a result of such construction or reconstruction. Said easements are for the mutual use and benefit of the Owners.

- ii) Sewer Easements (SE) - Created for the use of the local government agency having jurisdiction over any storm and sanitary waste disposal system, which may be designed to serve Green Lea Acres for the purpose of installation and maintenance of sewers that are a part of, said system.
 - iii) Utility Easements (UE) - Created for the use of Declarant, the Corporation and all public utility companies, not including transportation companies, for the installation and maintenance of mains, ducts, poles, lines and wires, as well as for all uses specified in the case of sewer easements.
- b) General Easement - There is hereby created a blanket easement over, across, through and under the Property for ingress, egress, installation, replacement, repair and maintenance of underground utility and service lines and systems, including but not limited to water, sewers, gas, telephones, electricity, television, cable or communication lines and systems. By virtue of this easement it shall be expressly permissible for Declarant or the providing utility or service company to install and maintain facilities and equipment on the Property and to excavate for such purposes if Declarant or such company restores the disturbed area. All such restoration shall be limited to re-seeding and re-grading only and Declarant shall be under no obligation to repair or replace any improvements or landscaping. No sewers, electrical lines, water lines, or other utility service lines or facilities for such utilities may be installed or relocated in the Property except as proposed and approved by Declarant prior to the conveyance of the first Lot in the Property to an Owner. Should any utility furnishing a service covered by the general easement herein provided request a specific easement by recordable document, Declarant or the Corporation shall have the right to grant such easement on the Property without conflicting with the terms thereof. This blanket easement shall in no way affect any other recorded easements on the Property, shall be limited to improvements as originally constructed, and shall not cover any portion of a Lot upon which a Residence has been constructed.
- c) Public Health and Safety Easements - An easement is hereby created for the benefit of, and granted to, all police, fire protection, ambulance, delivery vehicles, and all similar Persons to enter upon the Common Area in the performance of their duties.

- d) Drainage Board Easement - An easement is hereby created for the benefit of, and granted to, the Drainage Board to enter the Property and all Lots therein to the extent necessary to exercise its rights with respect to all or any part of the Drainage System Structures, which are included within any legal drain.
- e) Crossing Underground Easements - Easements utilized for underground service may be crossed by driveways, walkways and provided prior arrangements are made with the utility company furnishing service. Such easements as are actually utilized for underground service shall be kept clear of all other improvements, including buildings, patios, or other pavings, other than crossings, driveways, walkways, and neither Declarant nor any utility company using the easements shall be liable for any damage done by either of them or their assigns, agents, employees, or servants to shrubbery, trees, flowers or other improvements of the Owner located on the land covered by said easements.
- f) Declarant's Easement to Correct Drainage - For a period of ten (10) years from the date of conveyance of the first Lot in the Property, Declarant reserves a blanket easement and right on, over and under the ground within the Property to maintain and to correct drainage of surface water in order to maintain reasonable standards of health, safety and appearance. Such right expressly includes the right to cut any trees, bushes or shrubbery, make any grading of the soil, or to take any other similar action reasonably necessary. If such grading or cutting of trees, bushes or shrubbery is in an area designated on the Plat as a Drainage Easement, then Declarant's obligation to restore the affected real estate shall be limited to re-grading and re-seeding, and neither the Declarant nor its agents, employees or assignees shall be liable for any damage or destruction to any improvements, structures or fencing located on or in such existing Drainage Easement. If such grading or cutting of trees, bushes or shrubbery is not in an area already designated on the Plat as a Drainage Easement, Declarant will restore the affected property to its original condition as nearly as practicable. Declarant shall give reasonable notice of its intention to take such action to all affected Owners, unless in the opinion of Declarant an emergency exists which precludes such notice.
- g) Water Retention -The Owner of each Lot, by acceptance of a deed thereto, consents to the temporary storage (detention) of storm water within the drainage easements (DE) on such Owner's Lot.
- 9) Declarant's Use During Construction - Notwithstanding any provisions to the contrary contained herein or in any other instrument or agreement, Declarant or its sales agents or contractors may maintain during the period of construction and sale of Lots and Residences in the Property, upon such portion thereof as is owned or leased by Declarant, such facilities as in the sole opinion of Declarant may be reasonably required, convenient or incidental to the construction and sale of Lots and Residences, including, but without limiting the generality thereof, a business office,

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storage area, construction yards, signs, model Residences and sales offices.

- 10) Enforcement - The Corporation, any Owner or Declarant shall have the right to enforce, by proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration, but neither Declarant nor the Corporation shall be liable for damage of any kind to any Person for failure either to abide by, enforce or carry out any of the Restrictions. No delay or failure by any Person to enforce any of the Restrictions or to invoke any available remedy with respect to a violation or violations thereof shall under any circumstances be deemed or held to be a waiver by that Person of the right to do so thereafter, or an estoppel of that Person to assert any right available to him upon the occurrence, recurrence or continuation of any violation or violations of the Restrictions. In any action by Declarant, the Corporation or an Owner to enforce this Declaration, such party shall be entitled to recover all costs of enforcement, including attorneys' fees, if it substantially prevails in such action.

- 11) Amendments
 - a) Generally - This Declaration may be amended at any time by an instrument signed by not less than two-thirds (2/3) of the votes of the Class A members cast at a meeting duly called for the purpose of amending this Declaration.

 - b) Effective Date - Any amendment shall become effective upon its recordation in the office of the Recorder of Marion County, Indiana.

- 12) Interpretation - The underlined titles preceding the various paragraphs and subparagraphs of this Declaration are for convenience of reference only, and none of them shall be used as an aid to the construction of any provision of this Declaration. Wherever and whenever applicable, the singular form of any work 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.

IN TESTIMONY WHEREOF, witness the signature of Declarant as of the date set forth above.

"Declarant"

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S:\Housing development\greenlea\association
business\Revised Green Lea Covenants drafted by Heritage
Development 10-2002 10252002.doc

By: Christine A. Jones

Christine A. Jones
Executive Director

STATE OF INDIANA)

COUNTY OF Hamilton) SS:

Before me, a Notary Public, in and for said County and State, personally appeared Christine A. Jones, Executive Director, Independent Residential Living of Central Indiana, Inc. and acknowledged the execution of the foregoing Declaration of Covenants and Restrictions.

Witness my hand and Notary Seal this 02 day of December, 2002.

My Commission Expires: 8-27-2010

Bonita O'Brien
_____, Notary Public
Resident of Hamilton County, Indiana

Bonita O'Brien



This document was prepared by Ron Brackin

Exhibit "A"

LEGAL DESCRIPTION

LOTS 1-1, 1-2, 2-1, 2-2, 3-1, 3-2, 4-1, 4-2, 5-1, 5-2, 6-1, 6-2, 7-1, 7-2, 8-1, 8-2, 9-1, 9-2, 10-1, 10-2, 11-1, 11-2, 12-1, and 12-2 IN GREEN LEA ACRES, THE PLAT THEREOF RECORDED AS INSTRUMENT NO. 99-0033242 IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA.

FAT

Phase II

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**REVISED DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
OF
GREEN LEA ACRES**

MARTHA A. WOMACKS
MARION COUNTY AUDITOR
149571 DEC -4 8
DULY ENTERED FOR REGISTRATION
SUBJECT TO FINAL ACCEPTANCE
FOR TRANSFER

THIS DECLARATION, made on this date hereinafter set forth by Heritage Development of Indiana, LLC, an Indiana limited liability company & Independent Residential Living of Central Indiana, Inc. a not-for-profit corporation, hereinafter referred to as "Declarants."

WITHNESSETH:

WHEREAS, Declarants are owners of certain property in Perry Township, Marion County, Indiana which is more particularly described in Exhibit "A": attached hereto and by this reference have a part hereof: and,

WHEREAS, the Declarants desire to amend the previous declaration of covenants, conditions and restrictions of Green Lea Acres as recorded on February 11, 1999 as Inst. # 1999-0033240 in the office of the Marion County Recorder.

WHEREAS, the Declarants desire to separate Green Lea from Green Lea II and to dissolve all reference in the declaration of covenants, conditions & restrictions of Green Lea Acres, LLC for the plat known as Green Lea Acres as recorded as Inst. #990022242 in the office of the Marion County Recorder.

BE IT FURTHER RESOLVED that the Declarants desire to eliminate the previously recorded document as recorded as Inst. #990022242 and to create a new declaration of covenants, conditions and restrictions for Green Lea II which its final conditional plat is recorded as Inst. # 990032241 on February 11, 1999 in the office of the Marion County Recorder.

NOW, THEREFORE, Declarants hereby declare that all of the property described in Exhibit "A" shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described property or any part thereof, their heirs, successors, and assigns and shall inure to the benefit of each owner thereof.

ARTICLE I

NAME

This subdivision shall be known as Green Lea II, a subdivision of Indianapolis, Marion County, Indiana

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to Green Lea Acres II Homeowners Association, Inc., and Indiana not-for-profit corporation, its successors and assigns.

Section 2. "Board of Directors" shall mean and refer to the Board of Directors of the Association.

Section 3. "Building" shall mean and refer to any multifamily dwelling unit that may be construed on a part of more than one Lot.

Section 4. "Master Cluster" shall mean an attached housing plan for the development as approved by the Plat Committee of the Department of Metropolitan Development of the City of Indianapolis consisting of one or more buildings with a number of Lots (units). A Sub-Cluster includes a group of Lots contained within a Sub-Cluster. All area other than the Lot conveyed to an Owner within a Sub-Cluster is Initial Common Area. (Example – A designated building plus some surrounding realty in BLOCK A would be a CLUSTER with all buildings within BLOCK A and all Common Area in BLOCK A comprising in the aggregate BLOCK A in its entirety.)

Section 5. "Limited Common Area," shall mean that portion of the Common Area that shall be reserved by each lot owner for his or her exclusive use. Those areas shall be the drive from the edge of road pavement to the face of the garage door, the walk connecting the drive to the front door of the dwelling, mail box, the patio area attached or adjacent to the foundation of the dwelling, the area directly in front of or behind each unit a distance of 20' in the front yard and 12' in the rear yard, from the face of the foundation and running between the extended lines of each of the further most points of the ends of the individual foundation of the dwelling.

Section 6. "Common Area" shall mean all the real estate (including improvements thereto) owned by the Association for the common use and enjoyment of the Owners. The conveyance of all Common Areas used for vehicular or easement purposes will occur simultaneously with the conveyance by Declarant of the first Lot in a Cluster to another titleowner, with the balance, if any, of Common Area to be conveyed at a later date when at least fifty (50) lots are conveyed to other titleowners with no assessments being due and payable under Article 6 on any Common Ground not deeded to the Association.

Section 7. "Common Expense(s), with respect to the "Association" or "Green Lea Acres II Homeowners Association", shall include the expenses of administration of the corporation involved, its expenses for the upkeep, maintenance, repair and replacement of Common Areas titled in the particular corporation involved, or items specifically reserved for its maintenance and all sums lawfully assessed against the membership of the involved corporation.

Section 8. "Condominium" means building construction per Lot (unit) in the development. The Lot shall be exactly defined after construction by "As Built Survey" and shall be one tenth larger than foundation dimensions of each dwelling. THE WORD "CONDOMINIUM" IS USED IN THE GENERIC SENSE AND IN NO WAY IS A REPRESENTATION THAT THE HORIZONTAL PROPERTY REGIME UNDER INDIANA STATUTES APPLIES.

Section 9. "Declarant" shall mean and refer to Heritage Development of Indiana, LLC, its successors and assigns as a declarant including builders who purchase Lots for the purpose of the erection of buildings and the resale of the Lots and dwelling units to Owners.

Section 10. "Dwelling" shall mean and refer to a residence erected on a Lot within the Properties.

Section 11. "Lot" or otherwise designated as "unit", "condo unit" or "condo dwelling unit" in the development shall mean and refer to any plat of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area. Each Lot shall contain a single-family residential dwelling. Each Lot in the development shall contain an area that exceeds the exterior face of the foundation wall dimensions of the structure by one tenth in dimension. The final plat of each Cluster may include for each platted Lot in each Cluster areas specifically reserved for landscape gardening as determined by the Association. Building setback lines and Lot sizes shall be depicted upon the plat of the residential portion of the development.

Section 12. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of any obligation.

Section 13. "Perimeter fence" shall mean and refer to a fence constructed on any boundary of the development, type, timing and specific locations thereof to be in the sole judgment of the Declarant. The ownership, maintenance and use thereof shall be under the control of the Association.

Section 14. "Plat" shall mean and refer to the conditional plat of the Properties recorded in the Office of the Recorder of Marion County, Indiana, Inst. #990032241, as the same may be hereafter amended or supplemented.

Section 15. "Properties" shall mean and refer to the real estate described in Exhibit "A" and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

ARTICLE III

LOTS

Section 1. Number of Lots. This subdivision consists of at least Seventy (70) Lots, with streets as shown on the Conditional Plat.

Section 2. Land Use. All lots shall be used exclusively for residential purposes.

Section 3. Conveyance of Lots. Each Lot shall be conveyed as a separately designated and legally described freehold estate subject to the covenants, conditions and restrictions contained herein

ARTICLE IV

ACCESS RIGHTS OF ASSOCIATION

Section 1. Easement to Maintain Facilities. Certain utility lines, sewer and other facilities and other improvements located on one Lot may serve other Lots. The Association, and any member thereof whose enjoyment of the use and occupancy of the member's Lot is affected thereby, shall have an easement thereto and shall have the right, at reasonable times and at any time in case of emergency, to go upon any other Lot for the purpose of maintaining or causing to be maintained or repaired any party walls, utility lines, sewer or other facilities which serve more than one Lot.

Section 2. Failure to Maintain. If any Owner shall fail to adequately maintain the open area included within the Owner's Lot, the Association, upon the giving of ten (10) days' written notice to such Owner, shall have the right to enter upon such open area and do any necessary maintenance thereon. The cost of such maintenance shall be a special assessment against such Lot and the Owner thereof.

Section 3. Easement. The Association shall have an easement for access to all Lots for ingress and egress as reasonably required by its officers, directors, employees and their agents and independent contractors in order to perform its obligations and duties as set forth in this Declaration. These easements are also reserved for the benefit of Declarant so long as Declarant owns any Lot in the subdivision.

ARTICLE V

ASSOCIATION, MEMBERSHIP AND VOTING RIGHTS

Section 1. Every Owner of a Lot, who is subject to assessment, shall be a member of the Association. Membership shall be appurtenant to, and may not be separated from, ownership of any Lot.

Section 2. The Association shall have two (2) classes of voting membership:

Class A Class A members shall be all owners of Lots with dwellings who are liable for the expenses of Green Lea Acres II Homeowners Association. Builders with models or Spec.'s are not included for expenses.

Class B Class B member shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (a) when the total votes outstanding in the Class A memberships equal the total votes outstanding in the Class B membership; or,
- (b) on January 1, 2008.

Section 3. The Owners shall elect a Board of Directors of the Association as prescribed by the Association's Bylaws. The Board of Directors shall manage the affairs of the Association.

ARTICLE VI

CONVENANTS FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefore and a dwelling constructed, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: 1) monthly assessments or charges; 2) special assessments for capital improvements and operating deficits; and, 3) special assessments as provided in Articles IV and IX; such assessments to be established and collected as hereinafter provided. The monthly and special assessments, together with interest, costs and reasonable attorneys' fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorneys' fees shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to the successors in title unless expressly assumed by them. Builders with models and built for sale homes are not subject to this section unless dwelling is occupied.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the health, safety and welfare of the residents in the Properties and for the improvements, maintenance and other purposes as specifically provided herein.

Section 3. Maximum Monthly Assessments.

- (a) Until January 1, 2003, the maximum monthly assessment on any Lot conveyed by Declarant (including assessments for insurance pursuant to Article IX) shall be Twenty-five Dollars (\$25.00) per Lot, except that if a Lot is undeveloped or construction of the residential unit thereon is incomplete or unsold, the assessment for such Lot shall be waived until sold or occupied.
- (b) From and after January 1, 2004, the maximum monthly assessment may be increased each calendar year not more than twelve percent (12%) above the maximum assessment for the previous year without a vote of the membership.
- (c) From and after January 1, 2004, the maximum monthly assessment may be increased above twelve percent (12%) by a vote of a majority of the members who are voting in person or by proxy at a meeting duly called for this purpose.
- (d) The Board of Directors may fix the monthly assessment at an amount not in excess of the maximum.

Section 4. Special Assessments for Capital Improvements and Operating Deficits. In addition to the monthly assessments authorized above, the Association may levy a special assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of any capital improvement which the Association is required to maintain or for operating deficits which the Association may from time to time incur, provided that any such assessment shall have the asset of a majority of the votes of the members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Sections 3 or 4 shall be sent to all members not less than thirty (30) days, not more than sixty (60) days, in advance of the meeting. At the first such meeting called, the presence of members of, or proxies entitled to cast, sixty percent (60%) of all the votes of the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both monthly and special assessments for capital improvements and operating deficits must be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

Section 7. Date of Commencement of Monthly Assessments; Due Dates. The monthly assessment provided for herein shall commence on January 1, 2003, and the insurance assessment provided for in Article IX shall commence as to each Lot on the first day of the first month following the conveyance of such Lot to an Owner other than a builder. The Board of Directors shall fix any increase in the amount of the effective date of such increase. Written notice of special assessments and such other assessment notices, as the Board of Directors shall deem appropriate, shall be sent to every Owner subject thereto. The due dates for all assessments shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate in recordable form signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate from the Association regarding the status of assessments for any Lot shall be binding upon the Association as of the date of its issuance.

Section 8. Effect of Nonpayment of Assessments; Remedies of the Association. If any assessment (or monthly installment of such assessment, if applicable) is not paid on the date when due (pursuant to Section 7 hereof), then the entire unpaid assessment shall become delinquent and shall become, together with such interest thereon and cost of collection thereof as hereinafter provided, a continuing lien on such Lot binding upon the then Owner, the Owner's heirs, devisees, successors and assigns. The personal obligation of the then Owner to pay such assessments, however, shall remain the Owner's personal obligation and shall not pass to the Owner's successors in title unless expressly assumed by them. If the assessment is not paid within thirty (30) days after the delinquency date, the assessment shall bear interest from the date of delinquency at the rate of ten percent (10%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or to foreclose the lien against the property, or both, and there shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action; and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and a reasonable attorneys' fee to be fixed by the court, together with the costs of the action in favor of the prevailing party.

No Owner may waive or otherwise escape liability for the assessments provided for herein by abandonment of the Owner's Lot.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. The sale or transfer of any Lot shall not affect the assessment lien. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof. Provided, however, the sale or transfer of any Lot pursuant to the foreclosure of any first mortgage on such Lot (without the necessity of joining the Association in any such foreclosure action) or any proceedings or deed in lieu thereof shall extinguish the lien of all assessments becoming due prior to the date of such sale or transfer.

ARTICLE VII

DECLARANT'S RIGHTS

Section 1. Use of Property. Declarant reserves the right to use any of the Lots as models and to sell, assign or conduct other businesses in connection with the construction and development of the project from any of such Lots prior to their being sold. This reservation of right or privilege in Declarant includes, but is not limited to, the right to maintain a model, erect signs, maintain an office, staff the office with employees and to show Lots then unsold. Declarant retains the right to be considered an Owner of any Lot that remains unsold. Declarant also reserves the right to make changes in the location or manner of construction of buildings and other improvements in the subdivision.

Section 2. Rights of Builders. The rights reserved to Declarant in section 1 are also reserved to a builder purchasing a Lot from Declarant.

ARTICLE VIII

MAINTENANCE

Section 1. Maintenance by Owners.

- (a) Interior. The Owner of each Lot shall furnish, and be responsible for, at the Owner's own expense, all maintenance, repairs, decorating and replacements within the Owner's residence, including the heating and air conditioning system and any partitions and interior walls. The Owner further shall be responsible for the maintenance, repair and replacement of all windows in the Owner's residence and also the doors leading into the residence, and any and all other maintenance, repair and replacements of the improvements on the Owner's Lot unless otherwise provided herein.
- (b) Exterior. The Owner of each Lot shall furnish, and be responsible for, at the Owner's own expense, the Owner's driveway, front walk, rear patio, mail box, all of the exterior maintenance and repair of the improvement and Lot, except for those items specifically undertaken by the Association pursuant to Sections 2 and 3 of this Article. Such responsibility of the Owner is subject, however, to the conditions and limitations set forth in Article XII regarding Architectural Control.
- (c) Equipment, Facilities and Fixtures. To the extent that equipment, facilities and fixtures within any Lot shall be connected to similar equipment, facilities or fixtures affecting or serving other Lots, then the use thereof by the Owner of such Lot shall be subject to the rules and regulations of the Association. The authorized representatives of the Association or Board of Directors or the manager or managing agent for the Association shall be entitled to reasonable access to any Lot as may be required in connection with maintenance, repairs or replacements of or to any equipment, facilities or fixtures affecting or serving other Lots.

Section 2. Maintenance of Private Roads. The Association shall be responsible for the maintenance, repair and repaving of all private roads and for the maintenance and repair of any pedestrian walkways or sidewalks constructed or to be constructed within the Association property

Section 3. Exterior Maintenance Obligations of Association with Respect to Lots. The Association will maintain the private roads within the development. As to the other maintenance:

(a) Class A members shall maintain and assume the expenses of snow removal, lawn care, trash removal, private street maintenance, sidewalk maintenance, utility equipment maintenance and landscaping.

(b) Class B members shall maintain and assume the expenses of snow removal, lawn care, trash removal, limited street maintenance, sidewalk maintenance and landscaping on Lots or Homes not yet deeded to Owners.

In the event that the need for maintenance or repair is caused through the willful or negligent act of the Owner, the Owner's family, guests or invitees, the cost of such maintenance or repairs shall be added to and become a part of the assessment to which such Lot is subject.

ARTICLE IX

INSURANCE

Section 1. Liability Insurance. The Association shall purchase a master comprehensive public liability insurance policy in such amount or amounts, as the Board of Directors shall deem appropriate from time to time. Such comprehensive public liability insurance policy shall cover the Association, its Board of Directors or any committee of the Association, or Board of Directors, all persons acting, or who may come to act, as agents or employees of any of the foregoing, all Owners and all other persons entitled to occupy any Lot.

The Association shall also obtain any other insurance required by law to be maintained including such other insurance as the Board of Directors shall from time to time deem necessary, advisable or appropriate. Such insurance coverage shall also provide for and cover cross liability claims of one insured party against another insured party. Such insurance shall inure to the benefit of each Owner, the Association, its Board of Directors and any managing agent acting on behalf of the Association. Each Owner shall be deemed to have delegated to the Board of Directors the Owner's right to adjust with the insurance companies all losses under policies purchased by the Association.

STATE OF INDIANA)) SS:
COUNTY OF MARION)

Before me, the undersigned Notary Public, personally appeared

Dean P. McFarland and Ron Brackin

Who being duly sworn under oath stated that the matters set forth are true and

Accurate to the best of his knowledge and belief and accurate to the best of
His knowledge and belief and acknowledged the execution of the foregoing
Declaration.

Witness my hand and Notarial Seal this the 2nd day of
December, 2007

[Signature]
Resident of _____ A Notary Public
FELICIA A HOGUE
NOTARY PUBLIC STATE OF INDIANA
MARION COUNTY
MY COMMISSION EXPIRES MAY 20, 2007



My commission Expires:

EXHIBIT "A"

LEGAL DESCRIPTION
D-7 ZONING

A PART OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 29, TOWNSHIP 15 NORTH, RANGE 4 EAST OF THE SECOND PRINCIPAL MERIDIAN IN PERRY TOWNSHIP, MARION COUNTY, INDIANA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID HALF QUARTER SECTION; THENCE NORTH 89 DEGREES 09 MINUTES 02 SECONDS EAST, 276.10 FEET ALONG THE SOUTH LINE OF SAID HALF QUARTER SECTION; THENCE NORTH 00 DEGREES 27 MINUTES 59 SECONDS WEST, 1083.50 FEET PARALLEL TO THE WEST LINE OF SAID HALF QUARTER SECTION TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 00 DEGREES 27 MINUTES 59 SECONDS WEST, 437.00 FEET PARALLEL TO THE WEST LINE OF SAID HALF QUARTER SECTION; THENCE SOUTH 89 DEGREES 09 MINUTES 02 SECONDS WEST, 276.10 FEET PARALLEL TO THE SOUTH LINE OF SAID HALF QUARTER SECTION TO THE WEST LINE OF SAID HALF QUARTER SECTION; THENCE NORTH 00 DEGREES 27 MINUTES 59 SECONDS WEST, 371.76 FEET ALONG SAID WEST LINE TO A POINT ON THE SOUTHERLY LINE OF INTERSTATE 65; [THE FOLLOWING FOUR (4) DESCRIBED COURSES BEING ALONG SAID INTERSTATE 65] THENCE SOUTH 65 DEGREES 52 MINUTES 02 SECONDS EAST, 367.10 FEET TO A NON-TANGENT POINT ON A CURVE HAVING A CENTRAL ANGLE OF 10 DEGREES 00 MINUTES 00 SECONDS, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 30 DEGREES 04 MINUTES 58 SECONDS WEST, 2754.80 FEET; THENCE ALONG SAID CURVE 480.81 FEET TO A NON-TANGENT POINT, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 40 DEGREES 04 MINUTES 58 SECONDS WEST, 2754.80 FEET; THENCE SOUTH 50 DEGREES 53 MINUTES 02 SECONDS EAST, 192.90 FEET TO A NON-TANGENT POINT ON A CURVE HAVING A CENTRAL ANGLE OF 07 DEGREES 51 MINUTES 34 SECONDS, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 43 DEGREES 50 MINUTES 59 SECONDS WEST, 2764.80 FEET; THENCE ALONG SAID CURVE 379.25 FEET TO A NON-TANGENT POINT, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 51 DEGREES 42 MINUTES 32 SECONDS WEST, 2764.80 FEET; THENCE SOUTH 89 DEGREES 09 MINUTES 02 SECONDS WEST, 641.44 FEET PARALLEL TO THE SOUTH LINE OF SAID HALF QUARTER SECTION TO A NON-TANGENT POINT ON A CURVE HAVING A CENTRAL ANGLE OF 14 DEGREES 08 MINUTES 32 SECONDS, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 56 DEGREES 00 MINUTES 39 SECONDS EAST, 46.26 FEET; THENCE ALONG SAID CURVE 11.42 FEET TO A POINT OF REVERSE CURVATURE, THE RADIUS POINT OF THE PREVIOUS CURVE BEARS SOUTH 41 DEGREES 52 MINUTES 07 SECONDS EAST, 50.00 FEET, THE FOLLOWING CURVE HAVING A CENTRAL ANGLE OF 241 DEGREES 21 MINUTES 02 SECONDS, THE RADIUS POINT OF SAID CURVE BEARS NORTH 41 DEGREES 52 MINUTES 07 SECONDS WEST, 50.00 FEET; THENCE ALONG SAID CURVE 210.62 FEET TO A NON-TANGENT POINT, THE RADIUS POINT OF SAID CURVE BEARS NORTH 76 DEGREES 46 MINUTES 51 SECONDS EAST, 50.00 FEET; THENCE SOUTH 89 DEGREES 32 MINUTES 01 SECONDS WEST, 133.72 FEET TO THE BEGINNING POINT OF THIS DESCRIPTION, CONTAINING 9.63 ACRES, MORE OR LESS. SUBJECT TO ALL LEGAL EASEMENTS, RIGHTS OF WAYS AND RESTRICTIONS OF RECORD.

Section 2. Monthly Assessment for Insurance. The premiums for all such insurance hereinabove described shall be paid by the Association, and the cost thereof shall be assessed on a monthly basis and shall be part of, except for the one time prepayment at closing with owner as further defined below, the monthly assessment to which each Lot conveyed by Declarant shall be subject under the terms and provisions of Article VI. Each Owner (except builders) shall prepay to the Association at the time the Owner's Lot is conveyed to such Owner an amount equal to thirteen (13) monthly insurance assessments as estimated by the Association and shall maintain such prepayment account at all times. The Association shall hold such funds in escrow for the payment or the purchase of insurance as herein provided; provided further that such funds may be used for the prepayment of insurance premiums. When any such policy of insurance hereinabove described has been obtained by or on behalf of the Association, written notice of the obtainment thereof and of any subsequent changes therein or termination thereof shall be promptly furnished to each Owner or Mortgagee whose interest may be affected thereby, which notice shall be furnished by the officer of the Association who is required to send notices of meetings of the Association.

Section 3. Distribution of Mortgagee. In no event shall any distribution of proceeds be made by the Board of Directors directly to an Owner where there is a mortgagee endorsement on the certificate of insurance. In such event, any remittances shall be to the Owner and the Mortgagee jointly.

Section 4. Additional Insurance. Each Owner shall be solely responsible for and will obtain such additional insurance as the Owner deems necessary or desirable at the Owner's own expense affording coverage upon the Owner's personal property, the coverage of the Owner's residence (including the entire structure, interior and exterior) and the Owner's personal property stored elsewhere on the Properties, and for the Owner's personal liability, but all such insurance shall contain the same provisions for waiver of subrogation as referred to in the foregoing provisions for the master casualty insurance policy to be obtained by the Association. Each Owner may obtain casualty insurance at the Owner's own expense upon the Owner's Lot, but such insurance shall provide that it shall be without contribution as against the casualty insurance purchased by the Association. If a casualty loss is sustained and there is a reduction in the amount of the proceeds which would otherwise be payable on the insurance purchased by the Association pursuant to this paragraph due to the proration of insurance purchased by the Owner under this paragraph, the Owner agrees to assign the proceeds of this latter insurance, to the extent of the amount of such reduction, to the Association to be distributed as herein provided.

Section 5. Casualty and Restoration. Damage to, or destruction of, any Building due to fire or any other casualty or disaster shall be promptly repaired and reconstructed by the Dwelling Owner, and the proceeds of insurance, if any, shall be applied for that purpose.

Section 6. Insufficiency of Insurance Proceeds. If the insurance proceeds received by the Association, and/or Dwelling Owner, as a result of any such fire or any other casualty or disaster are not adequate to cover the cost of repair and reconstruction, or in the event there are no insurance proceeds, the cost for restoring the damage and

repairing and reconstructing the Building or Buildings so damaged or destroyed (or the costs thereof in excess of insurance proceeds received, if any) shall be paid by the Association which shall have the right to levy a special assessment against those Lots involved and/or all Lots for such deficiency.

For purposes of Section 5 above, repair, reconstruction and restoration shall mean construction or rebuilding of the Building or Buildings to as near as possible the same condition, as it existed immediately prior to the damage or destruction and with the same type of architecture.

Section 7. Surplus of Insurance Proceeds. In the event that there is any surplus of insurance proceeds from the Association policy after the reconstruction or repair of the damage has been fully completed and all costs paid, such sums may be retained by the Association as a reserve or may be used in the maintenance and operation of the Properties, or, in the discretion of the Board of Directors, may be distributed to the Owners of the Buildings affected and their Mortgagees who are the beneficial owners of the fund. The action of the Board of Directors in proceeding to repair or reconstruct damage shall not constitute a waiver of any rights against another Owner for committing willful or malicious damage.

ARTICLE X

EASEMENTS

Section 1. Utility & Drainage Easements. There are strips of ground marked "Utility & Drainage Easements" ("U.D.S.") shown on the Plat which are hereby reserved for public utilities, not including transportation companies, for the installation and maintenance of poles, mains, sewers, drains, ducts, lines, wires and the like. The Owners of Lots shall take title subject to the easements hereby created and subject at all times to the rights of proper authorities to service the utilities and the easements hereby created. No permanent structure of any kind, and no part thereof, including fences, shall be built, erected or maintained on said drainage, utility and sewer easements except walkways and paving on the Driveway and Private Roads.

Section 2. Driveway Limited Easements. Driveway Limited Easements, as specified in Article II, Section 5, are hereby reserved for the common use and enjoyment of the Owners of the Lot or Lots appurtenant thereto, their families and invitees. Such Driveway Limited Easements shall not be used for parking of trucks or other commercial vehicles, except temporarily or incidentally for the making of pickups and deliveries to neighboring Lots. No boats, campers, trailers, velocipedes, bicycles, toys or other private property shall be allowed to obstruct any Driveway Limited Easement, nor shall the same be stored in the open alongside building walls or other locations of public view. Cars, trucks and other vehicles may be parked on the paved portion of any Driveway Limited Easement. No fence, barrier or other obstruction of any kind shall ever be placed upon any Driveway Limited Easement so as to block or impede access upon such easement. Any parking space assigned to an Owner shall be located upon such Owner's Lot and Driveway (or within such Owner's garage, if applicable) to the extent reasonably possible, but may encroach upon the unimproved portion of another Lot to a reasonable extent if necessary or appropriate. The Association may construct additional parking

areas (to be properly surfaced) within any common area noted on the Plat (subject to any necessary governmental or utility approvals) or upon any other Lot or Lots with the consent of the Owner thereof and provide access to a Driveway Limited Easement or a street, provided such additional parking areas shall not be located within ten (10) feet of a Building. The Association shall be responsible for the maintenance and repair of any parking areas constructed by the Association. All Owners shall have reciprocal rights to any additional parking areas established by the Association subject to any reasonable and nondiscriminatory rules and regulations enacted by the Association.

Section 3. Easement for Emergency Purposes. An easement is hereby granted for use in the case of an emergency by emergency vehicles such as fire trucks, police cars, ambulances, etc., and emergency personnel, public and private, over and upon the Driveway Limited Easements and those areas with private streets, to the extent necessary or appropriate upon any Lot.

Section 4. General Easement. There is hereby created a blanket easement over, across, through and under the Property for ingress, egress, installation, replacement, repair and maintenance of the underground utilities and service lines and systems, including but not limited to water, sewers, gas, telephones, electricity, television, cable or communication lines and systems. By virtue of this easement it shall be expressly permissible for Declarant, the Corporation or the providing utility or service company or any of their respective agents, employees or designees to install and maintain facilities and equipment on the Property and to excavate for such purposes if Declarant or such company restores the disturbed area. All such restoration to be limited to re-seeding and re-grading and Declarant or such company shall be under no obligation to repair or replace any improvements or landscaping. No sewers, electrical lines, water lines, or other utility service lines or facilities for such utilities may be installed or relocated in the Property except as proposed and approved by Declarant prior to the conveyance of the first Lot in the Property to an Owner or by the Corporation thereafter. Should any utility furnishing a service covered by the general easement herein provided request a specific easement by recorded document, Declarant or the Corporation shall have the right to grant such easement on the Property without conflicting with the terms thereof. This blanket easement shall in no way affect any other recorded easements on the property, shall be limited to improvements as originally constructed, and shall not cover any portion of a Lot upon which a Residence (but for the purpose of this Section, only, including driveway or walks and mailboxes associated with the normal construction of a Residence) which has been constructed.

ARTICLE XI

PARTY WALLS AND COMMON WALLS

Section 1. General Rules of Law to Apply. Each wall which is built or may be built as a part of the original construction of the homes upon the Properties and placed on the dividing lines between the Lots and have two Dwelling Units directly adjacent to

each other shall constitute a party wall, and, to the extent not inconsistent with the provisions of the Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omission shall apply thereto.

Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party or common wall shall be shared by the Owners who make use of the wall in proportion to such use

Section 3. Destruction by Fire or Other Casualty. Subject to the provisions of Article X hereof, if a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore it, and if the other Owners thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of any such Owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

Section 4. Weatherproofing. Notwithstanding any other provision of this Article, an Owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

Section 5. Right to Contribution Runs With Land. The right to any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

ARTICLE XII

ARCHITECTURAL CONTROL

Except for original construction by Declarant or a builder, no out-building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to, or change or alteration therein, other than by the Board of Directors, be made until the plans and specifications showing the nature, kind, shape, height, materials and location of the same shall have been submitted to, and approved in writing, as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association or by an architectural committee composed of three (3) or more representatives appointed by the Board. Any change in the appearance or the color of any part of the exterior of a residence shall be deemed a change thereto and shall require the approval therefor as above provided.

ARTICLE XIII

SIGNS AND HOME OCCUPATIONS

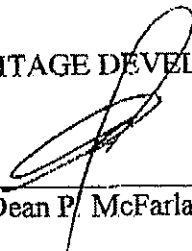
Section 2. Amendment. This Declaration may be amended or changed at any time within ten (10) years following the date of recordation by an instrument recorded in the Office of Marion County, Indiana, signed by at least a majority of the then Owners and thereafter by a similar recorded instrument signed by a least seventy-five percent (75%) of such Owners; provided, however, none of the rights of Declarant reserved hereunder may be amended or changed without Declarant's prior written approval. This Declaration shall run with the land and shall be binding upon all parties claiming under them for a period of twenty (20) years from the date of recordation in the Office of the Recorder of Marion County, Indiana, and shall automatically extend for successive periods of ten (10) years each unless prior to the expiration of any such ten (10) year period it is amended or changed, in whole or in part, as hereinabove provided. Invalidation of any of the covenants, conditions and restrictions of the Declaration by judgment or decree shall in no way effect any of the other provisions hereof, but the same shall remain in full force and effect

Section 3. Annexation. Additional residential property may be annexed to the Properties by Declarant by the recording of a declaration applicable to such annexed real estate which incorporates the terms of the Declaration herein.

Section 4. HUD Approval. As long as there is a Class B membership, the following actions will require the prior approval of the Department of Housing and Urban Development: annexation of additional properties; dedication of common area (if any); and, amendment of this Declaration.

IN WITNESS WHEREOF, Heritage Development of Indiana, LLC, by Dean P. McFarland, V.P. has caused this Declaration to be executed this the 2ND day of DECEMBER, 2002.

HERITAGE DEVELOPMENT OF INDIANA, LLC

By: 

 Dean P. McFarland, V.P.

INDEPENDENT RESIDENTIAL LIVING OF CENTRAL INDIANA, INC.

By: Ron Brackin CFO

 Name Title
 Ron Brackin

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AGREEMENT TO
DECLARATION OF COVENANTS

THIS DECLARATION OF COVENANTS (the "Declaration") is executed this 17th day of September, 2003 by "IRL" (the "Declarant"), and Nancy Tharp ("Purchaser"), in favor of Independent Residential Living of Central Indiana, Inc., an Indiana nonprofit corporation (hereinafter referred to as "IRL")

RECITALS

WHEREAS, the Declarant is owner of the real estate in Marion County, State of Indiana, which is more particularly described as; Lot Numbered 1 in Block 1 in Green Lea Acres, a subdivision in Marion County, Indiana, as per plat thereof recorded February 11, 1999 as Instrument No 99-33242 in the Office of the Recorder of Marion County, Indiana

WHEREAS, the Declarant deems it desirable to subject the Real Estate to certain covenants and restrictions, each and all to the extent herein provided, for the benefit of the Real Estate;

NOW THEREFORE, in consideration of the foregoing covenants and other consideration, and in order to induce "IRL" to provide a Second Mortgage in the purchase of the Declarant's home, subject to the terms and conditions of the Build-A-Home Program as described in the Indiana Housing Finance Authority - Indiana Low Income Housing Trust Fund BUILD-A-HOME Agreement No BH-002-011 between Indiana Housing Finance Authority and Independent Residential living of Central Indiana, Inc dated March 1, 2003. Declarant hereby agrees as follows:

Section 1. Declaration. The Declarant hereby declares that the Real Estate is and shall be subject to the covenants and restrictions hereinafter set forth, all of which are declared to be in furtherance of the Real Estate, and are established and agreed upon for the purpose of enhancing and protecting the value of the Real Estate, and for the purpose of providing affordable housing, and in consideration for which IRL is providing a second mortgage (with BUILD-A-HOME FUNDS) for the Declarant's home. All terms not otherwise defined herein shall have the meaning ascribed to such term in the BUILD-A-HOME regulations and guidelines enacted or adopted by the Indiana Housing Finance Authority

Section 2. Restrictions. The following covenants and restrictions on the use and enjoyment of the Real Estate shall be in addition to any other covenants and restrictions affecting the Real Estate, and all such covenants and restrictions affecting the Real Estate, and all such covenants and restrictions are for the benefit and protection of the IRL, and shall run with the Real Estate and be binding upon any future owners of the Real Estate and inure to the benefit of and be enforceable by the IRL. These covenants and restrictions are as follows:

- (a) Purchaser and future owners of the Real Estate covenant and grant that from the date of this Declaration until the expiration of the Affordability Period to cause the Real Estate to be used for Affordable Housing
- (b) Purchaser and all future owners of the Real Estate shall grant IRL a right of first refusal and/or option to purchase, during the Affordability Period
- (c) The use of BUILD-A-HOME Funds will limit the return on investment to the Purchaser and all future owners of the Real Estate during the Affordability Period. According to Resale guidelines established by Indiana Housing Finance Authority for the Build-a-home program

Section 3. Date of Closing. The date of closing is September 17, 2003.

Section 4. Affordability Period. The period of affordability shall commence on September 17, 2003 and continue until midnight September 16, 2008

Section 5. Enforcement of Restrictions. IRL shall be entitled to injunctive or other equitable relief against any violation or attempted violation of any Covenants and Restrictions, and shall, in addition, be entitled to damages for any injuries or losses resulting from any violations thereof.

Section 6. Acceptance and Ratification. All present and future owners of the Real Estate and other persons claiming by, through or under them, shall be subject to and shall comply with the Restrictions. The acceptance of a deed of conveyance to the Real Estate shall constitute an agreement that the covenants and Restrictions, as may be amended or supplemented from time to time, are accepted and ratified by such future owners, tenant or occupant, and all such Covenants and Restrictions shall be covenants running with the land and shall bind any person having at any time any interest or estate in the Real Estate, all as though such Covenants and Restrictions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

Section 7. Benefit. This Declaration shall run with and bind the Real Estate for a term commencing on September 17, 2003 and expiring upon expiration of the Affordability Period. The failure or delay at any time of IRL or any other person entitled to enforce this Declaration shall in no event be deemed a waiver of the same, or of the right to enforce the same at any time or from time to time hereafter, or an estoppel against the enforcement thereof.

Section 8. Costs and Attorney's Fees In any proceeding arising because of failure of the Purchaser or any future owner of the Real Estate to comply with the Covenants and Restrictions required by this Declaration, as may be amended from time to time, IRL shall be entitled to recover its costs and reasonable attorneys' fees incurred in connection with such default or failure.

Section 9. Waiver Neither the Purchaser nor any future owner of the Real Estate may exempt himself from liability for failure to comply with the Covenants and Restrictions required by this Declaration.

Section 10. Severability Clause The invalidity of the Covenants and Restrictions or any other covenant, restriction, condition, limitation or other provision of this Declaration shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration and each shall be enforceable to the greatest extent permitted by law.

Section 11. Pronouns Words in the singular shall include and refer to the plural, and vice versa, as appropriate.

Section 12. Interpretation The captions and titles of the various articles, sections, sub-sections, paragraphs and subparagraphs of this Declaration are inserted herein for ease and convenience of reference only and shall not be used as an aid in interpreting or construing this Declaration or any provision hereof.

Section 13. Amendment No amendment or modification of this Declaration shall be permitted without the prior written consent of IRL.

Section 13. Recordation Purchaser acknowledges that this Declaration shall be filed of record in the Office of Recorder of Marion County, Indiana

IN WITNESS WHEREOF, Purchaser, Declarant, herein, has executed this Declaration on the day and year first herein above set forth.

DECLARANT:

Signed: Christine A. Jones
Christine A. Jones, Executive Director
Independent Residential Living of Central Indiana, Inc.

Printed: CHRISTINE A. JONES

PURCHASER:

Signed: Nancy L. Tharp
Printed: Nancy Tharp

Signed: _____

Printed: Nancy L. Tharp

STATE OF Indiana
COUNTY OF Marion

)
SS:
)

Before me a notary public in and for said County and State, personally appeared Nancy Tharp & Christine A. Jones being duly sworn, acknowledged execution of the foregoing Declaration of Covenants.

Hamilton
My county of residence
8-27-2010
My commission expires

Bonita O'Brien
NOTARY PUBLIC
Bonita O'Brien
PRINTED NAME

STATE OF Indiana
COUNTY OF Marion

)
SS:
)

Before me a notary public in and for said County and State, personally appeared Nancy Tharp & Christine A. Jones being duly sworn, acknowledged execution of the foregoing Declaration of Covenants

Hamilton
My county of residence
8-27-2010
My commission expires

Bonita O'Brien
NOTARY PUBLIC
Bonita O'Brien
PRINTED NAME

THIS DOCUMENT PREPARED BY: Ron Brackin, IRL CFO, 5971 W. US 52, Suite E, New Palestine, IN 46163

RETURN DOCUMENT TO: IRL
5971 W US 52, SUITE E
NEW PALESTINE, IN 46163
Attn: HOUSING

S:\Housing development\city of indianapolis forms\Declaration of covenants greenlea.DOC

3

AGREEMENT TO
DECLARATION OF COVENANTS

THIS DECLARATION OF COVENANTS (the "Declaration") is executed this 17th day of September, 2003 by "IRL", (the "Declarant"), and Nancy Tharp ("Purchaser"), in favor of Independent Residential Living of Central Indiana, Inc. an Indiana nonprofit corporation (hereinafter referred to as "IRL").

RECITALS

WHEREAS, the Declarant is owner of the real estate in Marion County, State of Indiana, which is more particularly described as; Lot Numbered 1 in Block 1 in Green Lea Acres, a subdivision in Marion County, Indiana, as per plat thereof recorded February 11, 1999 as Instrument No. 99-33242 in the Office of the Recorder of Marion County, Indiana

WHEREAS, the Declarant deems it desirable to subject the Real Estate to certain covenants and restrictions, each and all to the extent herein provided, for the benefit of the Real Estate;

NOW THEREFORE, in consideration of the foregoing covenants and other consideration, and in order to induce "IRL" to provide a Third mortgage in the purchase of the Declarant's home, subject to the terms and conditions of the HOME Funds Program as described in the Home Investment Partnership Program Agreement between Independent Residential Living of Central Indiana, Inc and the Consolidated City of Indianapolis, IN dated December 5, 2001 Declarant hereby agrees as follows:

Section 1. Declaration. The Declarant hereby declares that the Real Estate is and shall be subject to the covenants and restrictions hereinafter set forth, all of which are declared to be in furtherance of the Real Estate, and are established and agreed upon for the purpose of enhancing and protecting the value of the Real Estate, and for the purpose of providing affordable housing, and in consideration for which IRL is providing a third mortgage (with federal HOME funds) for the Declarant's home. All terms not otherwise defined herein shall have the meaning ascribed to such term in the HOME regulations and guidelines enacted or adopted by the Consolidated City of Indianapolis.

Section 2. Restrictions. The following covenants and restrictions on the use and enjoyment of the Real Estate shall be in addition to any other covenants and restrictions affecting the Real Estate, and all such covenants and restrictions affecting the Real Estate, and all such covenants and restrictions are for the benefit and protection of the IRL, and shall run with the Real Estate and be binding upon any future owners of the Real Estate and inure to the benefit of and be enforceable by the IRL. These covenants and restrictions are as follows:

(a) Purchaser and future owners of the Real Estate covenant and grant that from the date of this Declaration until the expiration of the Affordability Period to cause the Real Estate to be used for Affordable Housing

(b) Purchaser and all future owners of the Real Estate shall grant IRL a right of first refusal and/or option to purchase, during the Affordability Period

(c) The use of HOME Funds will limit the return on investment to the Purchaser and all future owners of the Real Estate during the Affordability Period. According to the Recapture Guidelines for the City of Indianapolis Any amounts be recaptured shall be return to IRL and IRL will then give this money to the Consolidated City of Indianapolis

Section 3. Date of Closing. The date of closing is September 17, 2003.

Section 4. Affordability Period. The period of affordability shall commence on September 17, 2003 and continue until midnight September 16, 2013.

Section 5. Enforcement of Restrictions. IRL shall be entitled to injunctive or other equitable relief against any violation or attempted violation of any Covenants and Restrictions, and shall, in addition, be entitled to damages for any injuries or losses resulting from any violations thereof.

Section 6. Acceptance and Ratification. All present and future owners of the Real Estate and other persons claiming by, through or under them, shall be subject to and shall comply with the Restrictions. The acceptance of a deed of conveyance to the Real Estate shall constitute an agreement that the covenants and Restrictions, as may be amended or supplemented from time to time, are accepted and ratified by such future owners, tenant or occupant, and all such Covenants and Restrictions shall be covenants running with the land and shall bind any person having at any time any interest or estate in the Real Estate, all as though such Covenants and Restrictions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

Section 7. Benefit This Declaration shall run with and bind the Real Estate for a term commencing on September 17, 2003 and expiring upon expiration of the Affordability Period. The failure or delay at any time of IRL or any other person entitled to enforce this Declaration shall in no event be deemed a waiver of the same, or of the right to enforce the same at any time or from time to time hereafter, or an estoppel against the enforcement thereof.

Section 8. Costs and Attorney's Fees. In any proceeding arising because of failure of the Purchaser or any future owner of the Real Estate to comply with the Covenants and Restrictions required by this Declaration, as may be amended from time to time, IRL shall be entitled to recover its costs and reasonable attorneys' fees incurred in connection with such default or failure.

Section 9. Waiver Neither the Purchaser nor any future owner of the Real Estate may exempt himself from liability for failure to comply with the Covenants and Restrictions required by this Declaration.

Section 10. Severability Clause The invalidity of the Covenants and Restrictions or any other covenant, restriction, condition, limitation or other provision of this Declaration shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration and each shall be enforceable to the greatest extent permitted by law

Section 11. Pronouns. Words in the singular shall include and refer to the plural, and vice versa, as appropriate.

Section 12. Interpretation The captions and titles of the various articles, sections, sub-sections, paragraphs and subparagraphs of this Declaration are inserted herein for ease and convenience of reference only and shall not be used as an aid in interpreting or construing this Declaration or any provision hereof.

Section 13. Amendment. No amendment or modification of this Declaration shall be permitted without the prior written consent of IRL.

Section 13. Recordation. Purchaser acknowledges that this Declaration shall be filed of record in the Office of Recorder of Marion County, Indiana

IN WITNESS WHEREOF, Purchaser, Declarant, herein, has executed this Declaration on the day and year first herein above set forth.

DECLARANT:

Signed: Christine A. Jones
Christine A. Jones, Executive Director
Independent Residential Living of Central Indiana, Inc.

Printed: CHRISTINE A. JONES

PURCHASER:

Signed: Nancy Sharp
Printed: Nancy Sharp

Signed: _____

Printed: Nancy Sharp

STATE OF Indiana
COUNTY OF Marion

)
) SS:
)

Before me a notary public in and for said County and State, personally appeared Nancy Sharp ~~Christine A. Jones~~ being duly sworn; acknowledged execution of the foregoing Declaration of Covenants

Hamilton
My county of residence
8-27-2010
My commission expires

Nancy Sharp
Bonita O'Brien
NOTARY PUBLIC
Bonita O'Brien
PRINTED NAME

STATE OF Indiana)
COUNTY OF Marion) SS:

Before me a notary public in and for said County and State, personally appeared Christine A. Jones being duly sworn, acknowledged execution of the foregoing Declaration of Covenants.

Hamilton
My county of residence
8-27-2010
My commission expires

Barbara O'Brien
NOTARY PUBLIC
Barbara O'Brien
PRINTED NAME

THIS DOCUMENT PREPARED BY: Ron Brackin, IRL CFO. 5971 W US 52, Suite E, New Palestine, IN 46163

RETURN DOCUMENT TO: IRL
5971 W. US 52, SUITE E
NEW PALESTINE, IN 46163
Attn: HOUSING

S:\Housing development\city of indianapolis forms\Declaration of covenants greenlea.DOC

3

AGREEMENT TO
DECLARATION OF COVENANTS

THIS DECLARATION OF COVENANTS (the "Declaration") is executed this 30th day of September, 2003 by "IRL" (the "Declarant"), and Bronson Young ("Purchaser"), in favor of Independent Residential Living of Central Indiana, Inc., an Indiana nonprofit corporation (hereinafter referred to as "IRL")

RECITALS

WHEREAS, the Declarant is owner of the real estate in Marion County, State of Indiana, which is more particularly described as; Lot Numbered 1 in Block 3 in Green Lea Acres, a subdivision in Marion County, Indiana, as per plat thereof recorded February 11, 1999 as Instrument No. 99-33242 in the Office of the Recorder of Marion County, Indiana

WHEREAS, the Declarant deems it desirable to subject the Real Estate to certain covenants and restrictions, each and all to the extent herein provided, for the benefit of the Real Estate;

NOW THEREFORE, in consideration of the foregoing covenants and other consideration, and in order to induce "IRL" to provide a Second Mortgage in the purchase of the Declarant's home, subject to the terms and conditions of the Build-A-Home Program as described in the Indiana Housing Finance Authority -- Indiana Low Income Housing Trust Fund BUILD-A-HOME Agreement No. BH-002-011 between Indiana Housing Finance Authority and Independent Residential Living of Central Indiana, Inc. dated March 1, 2003 Declarant hereby agrees as follows:

Section 1. Declaration. The Declarant hereby declares that the Real Estate is and shall be subject to the covenants and restrictions hereinafter set forth, all of which are declared to be in furtherance of the Real Estate, and are established and agreed upon for the purpose of enhancing and protecting the value of the Real Estate, and for the purpose of providing affordable housing, and in consideration for which IRL is providing a second mortgage (with BUILD-A-HOME FUNDS) for the Declarant's home. All terms not otherwise defined herein shall have the meaning ascribed to such term in the BUILD-A-HOME regulations and guidelines enacted or adopted by the Indiana Housing Finance Authority

Section 2. Restrictions The following covenants and restrictions on the use and enjoyment of the Real Estate shall be in addition to any other covenants and restrictions affecting the Real Estate, and all such covenants and restrictions affecting the Real Estate, and all such covenants and restrictions are for the benefit and protection of the IRL, and shall run with the Real Estate and be binding upon any future owners of the Real Estate and inure to the benefit of and be enforceable by the IRL. These covenants and restrictions are as follows:

(a) Purchaser and future owners of the Real Estate covenant and grant that from the date of this Declaration until the expiration of the Affordability Period to cause the Real Estate to be used for Affordable Housing.

(b) Purchaser and all future owners of the Real Estate shall grant IRL a right of first refusal and/or option to purchase, during the Affordability Period

(c) The use of BUILD-A-HOME Funds will limit the return on investment to the Purchaser and all future owners of the Real Estate during the Affordability Period. According to Resale guidelines established by Indiana Housing Finance Authority for the Build-a-home program

Section 3. Date of Closing. The date of closing is September 30, 2003

Section 4. Affordability Period. The period of affordability shall commence on September 30, 2003 and continue until midnight September 29, 2008

Section 5. Enforcement of Restrictions IRL shall be entitled to injunctive or other equitable relief against any violation or attempted violation of any Covenants and Restrictions, and shall, in addition, be entitled to damages for any injuries or losses resulting from any violations thereof

Section 6. Acceptance and Ratification All present and future owners of the Real Estate and other persons claiming by, through or under them, shall be subject to and shall comply with the Restrictions. The acceptance of a deed of conveyance to the Real Estate shall constitute an agreement that the covenants and Restrictions, as may be amended or supplemented from time to time, are accepted and ratified by such future owners, tenant or occupant, and all such Covenants and Restrictions shall be covenants running with the land and shall bind any person having at any time any interest or estate in the Real Estate, all as though such Covenants and Restrictions were recited and stipulated at length in each and every deed, conveyance, mortgage, or lease thereof

Section 7. Benefit This Declaration shall run with and bind the Real Estate for a term commencing on September 30, 2003 and expiring upon expiration of the Affordability Period. The failure or delay at any time of IRL, or any other person entitled to enforce this Declaration shall in no event be deemed a waiver of the same, or of the right to enforce the same at any time or from time to time hereafter, or an estoppel against the enforcement thereof

Section 8. Costs and Attorney's Fees In any proceeding arising because of failure of the Purchaser or any future owner of the Real Estate to comply with the Covenants and Restrictions required by this Declaration, as may be amended from time to time, IRL shall be entitled to recover its costs and reasonable attorneys' fees incurred in connection with such default or failure

Section 9. Waiver Neither the Purchaser nor any future owner of the Real Estate may exempt himself from liability for failure to comply with the Covenants and Restrictions required by this Declaration

Section 10. Severability Clause The invalidity of the Covenants and Restrictions or any other covenant, restriction, condition, limitation or other provision of this Declaration shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration and each shall be enforceable to the greatest extent permitted by law

Section 11. Pronouns. Words in the singular shall include and refer to the plural, and vice versa, as appropriate

Section 12. Interpretation The captions and titles of the various articles, sections, sub-sections, paragraphs and subparagraphs of this Declaration are inserted herein for ease and convenience of reference only and shall not be used as an aid in interpreting or construing this Declaration or any provision hereof

Section 13. Amendment. No amendment or modification of this Declaration shall be permitted without the prior written consent of IRL.

Section 13. Recordation. Purchaser acknowledges that this Declaration shall be filed of record in the Office of Recorder of Marion County, Indiana

IN WITNESS WHEREOF, Purchaser, Declarant, herein, has executed this Declaration on the day and year first herein above set forth

DECLARANT:
Signed: Christine A Jones
Christine A Jones, Executive Director
Independent Residential Living of Central Indiana, Inc.
Printed: CHRISTINE A JONES

PURCHASER:
Signed: Bronson Young
Printed: Bronson Young
Signed: _____
Printed: _____

STATE OF Ind-iana
COUNTY OF Marion

)
SS:
)

Before me a notary public in and for said County and State, personally appeared Bronson Young, being duly sworn, acknowledged execution of the foregoing Declaration of Covenants

Marion
My county of residence
27-2-10
My commission expires

Wanda O'Brien
NOTARY PUBLIC
Wanda O'Brien
PRINTED NAME

3

AGREEMENT TO
DECLARATION OF COVENANTS

THIS DECLARATION OF COVENANTS (the "Declaration") is executed this 30th day of September, 2003 by "IRL", (the "Declarant"), and Bronson Young ("Purchaser"), in favor of Independent Residential Living of Central Indiana, Inc. an Indiana nonprofit corporation (hereinafter referred to as "IRL")

RECITALS

WHEREAS, the Declarant is owner of the real estate in Marion County, State of Indiana, which is more particularly described as; Lot Numbered 1 in Block 3 in Green Lea Acres, a subdivision in Marion County, Indiana, as per plat thereof recorded February 11, 1999 as Instrument No. 99-33242 in the Office of the Recorder of Marion County, Indiana

WHEREAS, the Declarant deems it desirable to subject the Real Estate to certain covenants and restrictions, each and all to the extent herein provided, for the benefit of the Real Estate;

NOW THEREFORE, in consideration of the foregoing covenants and other consideration, and in order to induce "IRL" to provide a Third mortgage in the purchase of the Declarant's home, subject to the terms and conditions of the HOME Funds Program as described in the Home Investment Partnership Program Agreement between Independent Residential Living of Central Indiana, Inc and the Consolidated City of Indianapolis, IN dated December 5, 2001 Declarant hereby agrees as follows:

Section 1. Declaration. The Declarant hereby declares that the Real Estate is and shall be subject to the covenants and restrictions hereinafter set forth, all of which are declared to be in furtherance of the Real Estate, and are established and agreed upon for the purpose of enhancing and protecting the value of the Real Estate, and for the purpose of providing affordable housing, and in consideration for which IRL is providing a third mortgage (with federal HOME funds) for the Declarant's home. All terms not otherwise defined herein shall have the meaning ascribed to such term in the HOME regulations and guidelines enacted or adopted by the Consolidated City of Indianapolis

Section 2. Restrictions The following covenants and restrictions on the use and enjoyment of the Real Estate shall be in addition to any other covenants and restrictions affecting the Real Estate, and all such covenants and restrictions affecting the Real Estate, and all such covenants and restrictions are for the benefit and protection of the IRL, and shall run with the Real Estate and be binding upon any future owners of the Real Estate and inure to the benefit of and be enforceable by the IRL. These covenants and restrictions are as follows:

- (a) Purchaser and future owners of the Real Estate covenant and grant that from the date of this Declaration until the expiration of the Affordability Period to cause the Real Estate to be used for Affordable Housing
- (b) Purchaser and all future owners of the Real Estate shall grant IRL a right of first refusal and/or option to purchase, during the Affordability Period.
- (c) The use of HOME Funds will limit the return on investment to the Purchaser and all future owners of the Real Estate during the Affordability Period. According to the Recapture Guidelines for the City of Indianapolis. Any amounts be recaptured shall be return to IRL and IRL will then give this money to the Consolidated City of Indianapolis

Section 3. Date of Closing The date of closing is September 30, 2003

Section 4. Affordability Period. The period of affordability shall commence on September 30, 2003 and continue until midnight September 29, 2013

Section 5. Enforcement of Restrictions. IRL shall be entitled to injunctive or other equitable relief against any violation or attempted violation of any Covenants and Restrictions, and shall, in addition, be entitled to damages for any injuries or losses resulting from any violations thereof

Section 6. Acceptance and Ratification All present and future owners of the Real Estate and other persons claiming by, through or under them, shall be subject to and shall comply with the Restrictions. The acceptance of a deed of conveyance to the Real Estate shall constitute an agreement that the covenants and Restrictions, as may be amended or supplemented from time to time, are accepted and ratified by such future owners, tenant or occupant, and all such Covenants and Restrictions shall be covenants running with the land and shall bind any person having at any time any interest or estate in the Real Estate, all as though such Covenants and Restrictions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof

Section 7. Benefit This Declaration shall run with and bind the Real Estate for a term commencing on September 30, 2003 and expiring upon expiration of the Affordability Period. The failure or delay at any time of IRL, or any other person entitled to enforce this Declaration shall in no event be deemed a waiver of the same, or of the right to enforce the same at any time or from time to time hereafter, or an estoppel against the enforcement thereof.

Section 8. Costs and Attorney's Fees. In any proceeding arising because of failure of the Purchaser or any future owner of the Real Estate to comply with the Covenants and Restrictions required by this Declaration, as may be amended from time to time, IRL shall be entitled to recover its costs and reasonable attorneys' fees incurred in connection with such default or failure

10/31/03 11:32AM WANDA MARTIN MARION CTY RECORDER JWV 14.00 PAGES: 3

Inst # 2003-0235978

Section 9. Waiver Neither the Purchaser nor any future owner of the Real Estate may exempt himself from liability for failure to comply with the Covenants and Restrictions required by this Declaration

Section 10. Severability Clause The invalidity of the Covenants and Restrictions or any other covenant, restriction, condition, limitation or other provision of this Declaration shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration and each shall be enforceable to the greatest extent permitted by law

Section 11. Pronouns. Words in the singular shall include and refer to the plural, and vice versa, as appropriate.

Section 12. Interpretation The captions and titles of the various articles, sections, sub-sections, paragraphs and subparagraphs of this Declaration are inserted herein for ease and convenience of reference only and shall not be used as an aid in interpreting or construing this Declaration or any provision hereof

Section 13. Amendment. No amendment or modification of this Declaration shall be permitted without the prior written consent of IRI.

Section 13. Recordation. Purchaser acknowledges that this Declaration shall be filed of record in the Office of Recorder of Marion County, Indiana

IN WITNESS WHEREOF, Purchaser, Declarant, herein, has executed this Declaration on the day and year first herein above set forth

DECLARANT:

Signed: Christine A Jones
Christine A Jones, Executive Director
Independent Residential Living of Central Indiana, Inc

Printed: CHRISTINE A. JONES

PURCHASER:

Signed: Bronson Young
Printed: Bronson Young

Signed: _____

Printed: _____

STATE OF Indiana
COUNTY OF Marion

)
SS:
)

Before me a notary public in and for said County and State, personally appeared Bronson Young n being duly sworn, acknowledged execution of the foregoing Declaration of Covenants

Hamilton
My county of residence

8-27-2010
My commission expires

Donch O'Brien
NOTARY PUBLIC

Donch O'Brien
PRINTED NAME

STATE OF Indiana)
COUNTY OF Madison) SS:

Before me a notary public in and for said County and State, personally appeared Christine A Jones being duly sworn, acknowledged execution of the foregoing Declaration of Covenants

[Signature]
My county of residence

27 2010
My commission expires

[Signature]
NOTARY PUBLIC
Benita L. Borch
PRINTED NAME

THIS DOCUMENT PREPARED BY: Ron Brackin, IRL CFO, 5971 W. US 52, Suite E, New Palestine, IN 46163

RETURN DOCUMENT TO: IRL
5971 W US 52, SUITE E
NEW PALESTINE, IN 46163
Attn: HOUSING

S:\Housing development\city of indianapolis forms\Declaration of covenants greenlea lot 3-1 City of Indianapolis DOC

4

DECLARATION OF COVENANTS
(FEDERAL HOME FUNDS)

THIS DECLARATION OF COVENANTS (the "Declaration") is executed this ^{15th} day of ~~March~~ 2004, by Independent Residential Living, Inc., (the "Declarant") in favor of The Consolidated City of Indianapolis, acting by and through its Department of Metropolitan Development (the "City")

RECITALS

WHEREAS, the Declarant is the owner of the real estate in Marion County, State of Indiana, which is more particularly described in Exhibit "A" attached hereto and made a part hereof by reference (the "Real Estate"); and

WHEREAS, the Declarant and the City have entered into that certain HOME Program Project Agreement (the "Project Agreement") whereby the Declarant agrees to accept and the City agrees to grant and/or loan to the Declarant certain funds for the rehabilitation and/or new construction of rental housing with respect to the Real Estate, subject to the terms and conditions set forth in the Project Agreement; and

WHEREAS, the Declarant deems it desirable, for the purpose of providing Affordable Housing to subject the Real Estate to certain covenants and restrictions, each and all to the extent herein provided, for the benefit of the Real Estate;

NOW, THEREFORE, in consideration of the foregoing covenants and other consideration, and in order to induce the City to enter into the Project Agreement with Declarant, the receipt and sufficiency of all of which are hereby acknowledged, Declarant hereby agrees as follows, to wit:

Section 1. Declaration. The Declarant hereby declares that the Real Estate is and shall be subject to the covenants and restrictions hereinafter set forth, all of which are declared to be in furtherance of the Real Estate, and are established and agreed upon for the purpose of enhancing and protecting the value of the Real Estate and in consideration for the City entering into the Project Agreement with the Declarant. All terms not otherwise defined herein shall have the meaning ascribed to such term in the Project Agreement

Section 2. Restrictions. The following covenants and restrictions on the use and enjoyment of the Real Estate shall be in addition to any other covenants and restrictions affecting the Real Estate, and all such covenants and restrictions are for the benefit and protection of the City, and shall run with the Real Estate and be binding upon any future owners of the Real Estate and inure to the benefit of and be enforceable by the City. These covenants and restrictions are as follows:

(a) Declarant covenants and grants that from the Project Completion Date until the expiration of the Affordability Period to cause the Real Estate to be used for Affordable Housing. Declarant agrees to file a recordable document setting forth the Project Completion Date and the Affordability Period when determined by the City

(b) In the event the dwelling or dwellings located on the Real Estate are not occupied as of the date of the execution of the Declaration of Covenants, the Declarant covenants and agrees that any unit of residential housing located at the Real Estate unoccupied on the date of the Declaration of Covenants will not be leased or otherwise utilized as residential housing until the City has determined that such units satisfy the Housing Standards and Codes.

Items (a) and (b) above are hereinafter collectively referred to as the "Covenants and Restrictions".

Section 3. Enforcement of Restrictions. The City shall be entitled to injunctive or other equitable relief against any violation or attempted violation of any Covenants and Restrictions, and shall, in addition, be entitled to damages for any injuries or losses resulting from any violations thereof.

Section 4. Acceptance and Ratification. All present and future owners of the Real Estate and other persons claiming by, through or under them, shall be subject to and shall comply with the Restrictions. The acceptance of a deed of conveyance to the Real Estate shall constitute an agreement that the Covenants and Restrictions, as may be amended or supplemented from time to time, are accepted and ratified by such future owners, tenant or occupant, and all such Covenants and Restrictions shall be covenants running with the land and shall bind any person having at any time any interest or estate in the Real Estate, all as though such Covenants and Restrictions were recited and stipulated at length in each and every deed, conveyances mortgage or lease thereof.

Section 5. Benefit. This Declaration shall run with and bind the Real Estate for a term commencing on the date this Declaration is recorded in the office of the Recorder of Marion County, Indiana and expiring after the expiration of the Affordability Period. The failure or delay at any time of the City or any other person entitled to enforce this Declaration shall in no event be deemed a waiver of the same, or of the right to enforce the same at any time or from time to time thereafter, or an estoppel against the enforcement Thereof.

Section 6. Costs and Attorneys' Fees In any proceeding arising because of failure of the Declarant or any future owner of the Real Estate to comply with the Covenants and Restrictions required by this Declaration, as may be amended from time to time, the City shall be entitled to recover its costs and reasonable attorneys' fees incurred in connection with such default or failure.

Section 7. Waiver. Neither the Declarant nor any future owner of the Real Estate may exempt himself from liability for failure to comply with the Covenants and Restrictions required by this Declaration.

Section 8. Severability Clause. The invalidity of the Covenants and Restrictions or any other covenant, restriction, condition, limitation or other provision of this Declaration shall not impair or affect in any manner the validity, enforceability of effect of the rest of this Declaration and each shall be enforceable to the greatest extent permitted by law

Section 9. Pronouns. Any reference to the masculine, feminine or neuter gender herein shall, unless the context clearly requires the contrary, be deemed to refer to and include all genders. Words in the singular shall include and refer to the plural, and vice versa, as appropriate

Section 10. Interpretation. The captions and titles of the various articles, sections, sub-sections, paragraphs and subparagraphs of this Declaration are inserted herein for ease and convenience of reference only and shall not be used as an aid in interpreting or construing this Declaration or any provision hereof.

Section 11. Amendment. No amendment or modification of this Declaration shall be permitted without the prior written consent of the City

Section 12. Recordation. Declarant acknowledges that this Declaration will be filed of record in the Office of the Recorder of Marion County, Indiana.

Section 13. Project Completion Date. The Declarant acknowledges that the City has determined the Project Completion Date to be March 13, 2002.

Section 14. Affordability Period. The Declarant acknowledges that the City has determined the Affordability Period shall run through and including March 12, 2012.

IN WITNESS WHEREOF, Declarant has executed this Declaration on the date set forth above.

By: Christine A Jones
CHRISTINE A JONES EXECUTIVE DIRECTOR
Printed Independent Residential Living
"Declarant"

AGREED To this 18th day of MARCH, 2004

THE CONSOLIDATED CITY OF INDIANAPOLIS,
ACTING BY AND THROUGH ITS
DEPARTMENT OF METROPOLITAN DEVELOPMENT

By: George V. Courtney
George V. Courtney, Grants Manager

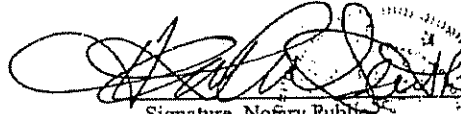
STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Christine Sene
the 15 of March 2004, who acknowledged execution of the above
and foregoing Declaration of Covenants as their voluntary act and deed as such officers for and on behalf
of said Independent Residential for the purposes and uses therein set forth

Witness my hand and Notarial Seal this 15 day of March 2004.

My Commission Expires:

2/3/2006


Signature, Notary Public

Heather Smith
Printed Name, Notary Public

County of Residence

Hancock

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

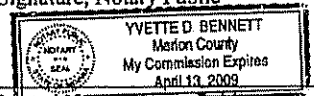
Before me, a Notary Public in and for said County and State, personally appeared George Courtney
the 18 of March 2004, who acknowledged execution of the above
and foregoing Declaration of Covenants as their voluntary act and deed as such officers for and on behalf
of said City of Indianapolis for the purposes and uses therein set forth.

Witness my hand and Notarial Seal this 18th day of March 2004.

My Commission Expires:

April 13, 2009


Signature, Notary Public


Printed Name, Notary Public

County of Residence

Marion

This instrument prepared by George V. Courtney, Grants Manager, City of Indianapolis, Department of
Metropolitan Development, 2042 City County Building, 200 East Washington Street, Indianapolis,
Indiana, 46204.

Exhibit A

Green Lea Acres
4 Units Rehab-Special Needs

1. 3932 S. Fetlock
Lot number 2 in Block 2 in Green Lea Acres, recorded as instrument 990033242
in the Office of the Recorder of Marion County.
2. 3936 S. Fetlock
Lot number 1 in Block 2 in Green Lea Acres, recorded as instrument 990033242
in the Office of the Recorder of Marion County.

4

DECLARATION OF COVENANTS
(FEDERAL HOME FUNDS)

THIS DECLARATION OF COVENANTS (the "Declaration") is executed this 15th day of March, 2004, by Independent Residential Living, Inc., (the "Declarant") in favor of The Consolidated City of Indianapolis, acting by and through its Department of Metropolitan Development (the "City")

RECITALS

WHEREAS, the Declarant is the owner of the real estate in Marion County, State of Indiana, which is more particularly described in Exhibit "A" attached hereto and made a part hereof by reference (the "Real Estate"); and

WHEREAS, the Declarant and the City have entered into that certain HOME Program Project Agreement (the "Project Agreement") whereby the Declarant agrees to accept and the City agrees to grant and/or loan to the Declarant certain funds for the rehabilitation and/or new construction of rental housing with respect to the Real Estate, subject to the terms and conditions set forth in the Project Agreement; and

WHEREAS, the Declarant deems it desirable, for the purpose of providing Affordable Housing to subject the Real Estate to certain covenants and restrictions, each and all to the extent herein provided, for the benefit of the Real Estate;

NOW, THEREFORE, in consideration of the foregoing covenants and other consideration, and in order to induce the City to enter into the Project Agreement with Declarant, the receipt and sufficiency of all of which are hereby acknowledged, Declarant hereby agrees as follows, to wit:

Section 1. Declaration. The Declarant hereby declares that the Real Estate is and shall be subject to the covenants and restrictions hereinafter set forth, all of which are declared to be in furtherance of the Real Estate, and are established and agreed upon for the purpose of enhancing and protecting the value of the Real Estate and in consideration for the City entering into the Project Agreement with the Declarant. All terms not otherwise defined herein shall have the meaning ascribed to such term in the Project Agreement.

Section 2. Restrictions. The following covenants and restrictions on the use and enjoyment of the Real Estate shall be in addition to any other covenants and restrictions affecting the Real Estate, and all such covenants and restrictions are for the benefit and protection of the City, and shall run with the Real Estate and be binding upon any future owners of the Real Estate and inure to the benefit of and be enforceable by the City. These covenants and restrictions are as follows:

(a) Declarant covenants and grants that from the Project Completion Date until the expiration of the Affordability Period to cause the Real Estate to be used for Affordable Housing. Declarant agrees to file a recordable document setting forth the Project Completion Date and the Affordability Period when determined by the City

(b) In the event the dwelling or dwellings located on the Real Estate are not occupied as of the date of the execution of the Declaration of Covenants, the Declarant covenants and agrees that any unit of residential housing located at the Real Estate unoccupied on the date of the Declaration of Covenants will not be leased or otherwise utilized as residential housing until the City has determined that such units satisfy the Housing Standards and Codes

Items (a) and (b) above are hereinafter collectively referred to as the "Covenants and Restrictions".

Section 3. Enforcement of Restrictions. The City shall be entitled to injunctive or other equitable relief against any violation or attempted violation of any Covenants and Restrictions, and shall, in addition, be entitled to damages for any injuries or losses resulting from any violations thereof.

Section 4. Acceptance and Ratification. All present and future owners of the Real Estate and other persons claiming by, through or under them, shall be subject to and shall comply with the Restrictions. The acceptance of a deed of conveyance to the Real Estate shall constitute an agreement that the Covenants and Restrictions, as may be amended or supplemented from time to time, are accepted and ratified by such future owners, tenant or occupant, and all such Covenants and Restrictions shall be covenants running with the land and shall bind any person having at any time any interest or estate in the Real Estate, all as though such Covenants and Restrictions were recited and stipulated at length in each and every deed, conveyances mortgage or lease thereof.

Section 5. Benefit. This Declaration shall run with and bind the Real Estate for a term commencing on the date this Declaration is recorded in the office of the Recorder of Marion County, Indiana and expiring after the expiration of the Affordability Period. The failure or delay at any time of the City or any other person entitled to enforce this Declaration shall in no event be deemed a waiver of the same, or of the right to enforce the same at any time or from time to time thereafter, or an estoppel against the enforcement thereof.

Section 6. Costs and Attorneys' Fees. In any proceeding arising because of failure of the Declarant or any future owner of the Real Estate to comply with the Covenants and Restrictions required by this Declaration, as may be amended from time to time, the City shall be entitled to recover its costs and reasonable attorneys' fees incurred in connection with such default or failure

Section 7. Waiver. Neither the Declarant nor any future owner of the Real Estate may exempt himself from liability for failure to comply with the Covenants and Restrictions required by this Declaration.

Section 8. Severability Clause. The invalidity of the Covenants and Restrictions or any other covenant, restriction, condition, limitation or other provision of this Declaration shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration and each shall be enforceable to the greatest extent permitted by law

Section 9. Pronouns. Any reference to the masculine, feminine or neuter gender herein shall, unless the context clearly requires the contrary, be deemed to refer to and include all genders. Words in the singular shall include and refer to the plural, and vice versa, as appropriate.

Section 10. Interpretation. The captions and titles of the various articles, sections, sub-sections, paragraphs and subparagraphs of this Declaration are inserted herein for ease and convenience of reference only and shall not be used as an aid in interpreting or construing this Declaration or any provision hereof.

Section 11. Amendment. No amendment or modification of this Declaration shall be permitted without the prior written consent of the City

Section 12. Recordation. Declarant acknowledges that this Declaration will be filed of record in the Office of the Recorder of Marion County, Indiana.

Section 13. Project Completion Date. The Declarant acknowledges that the City has determined the Project Completion Date to be October 28, 2003.

Section 14. Affordability Period. The Declarant acknowledges that the City has determined the Affordability Period shall run through and including October 27, 2023

IN WITNESS WHEREOF, Declarant has executed this Declaration on the date set forth above.

By: Christine A Jones
CHRISTINE A JONES, EXECUTIVE DIRECTOR
Printed Title
"Declarant"

AGREED To this 18th day of MARCH, 2004.

THE CONSOLIDATED CITY OF INDIANAPOLIS,
ACTING BY AND THROUGH ITS
DEPARTMENT OF METROPOLITAN DEVELOPMENT

By: George V. Courtney
George V. Courtney, Grants Manager


STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Christina Jones
the 15 of March 2004, who acknowledged execution of the above
and foregoing Declaration of Covenants as their voluntary act and deed as such officers for and on behalf
of said Independent Residential Living for the purposes and uses therein set forth.

Witness my hand and Notarial Seal this 15 day of March 2004

My Commission Expires:

9/3/2006


Signature, Notary Public
Heather Smith
Printed Name, Notary Public

County of Residence

Hancock


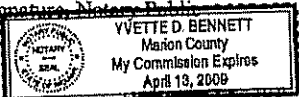
STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared George Courtney
the 18 of March 2004, who acknowledged execution of the above
and foregoing Declaration of Covenants as their voluntary act and deed as such officers for and on behalf
of said City of Indianapolis for the purposes and uses therein set forth.

Witness my hand and Notarial Seal this 18th day of March 2004

My Commission Expires:

April 13, 2009


Signature, Notary Public

Printed Name, Notary Public

County of Residence

Marion

This instrument prepared by George V. Courtney, Grants Manager, City of Indianapolis, Department of
Metropolitan Development, 2042 City County Building, 200 East Washington Street, Indianapolis,
Indiana, 46204

Exhibit A

Green Lea Acres
8 Units New Construction-Special Needs

1. 3804 S. Fetlock
Lot number 2 in Block 11 in Green Lea Acres, recorded as instrument 990033242
in the Office of the Recorder of Marion County.
2. 3808 S. Fetlock
Lot number 1 in Block 11 in Green Lea Acres, recorded as instrument 990033242
in the Office of the Recorder of Marion County.
3. 3844 S. Fetlock
Lot number 2 in Block 7 in Green Lea Acres, recorded as instrument 990033242
in the Office of the Recorder of Marion County.
4. 3848 S. Fetlock
Lot number 1 in Block 7 in Green Lea Acres, recorded as instrument 990033242
in the Office of the Recorder of Marion County.

(A) ✓

DECLARATION OF COVENANTS
(FEDERAL HOME FUNDS)

THIS DECLARATION OF COVENANTS (the "Declaration") is executed this 21st day of September, 2004, by Independent Residential Living, Inc., (the "Declarant") in favor of The Consolidated City of Indianapolis, acting by and through its Department of Metropolitan Development (the "City").

RECITALS

WHEREAS, the Declarant is the owner of the real estate in Marion County, State of Indiana, which is more particularly described in Exhibit "A" attached hereto and made a part hereof by reference (the "Real Estate"); and

WHEREAS, the Declarant and the City have entered into that certain HOME Program Project Agreement (the "Project Agreement") whereby the Declarant agrees to accept and the City agrees to grant and/or loan to the Declarant certain funds for the rehabilitation and/or new construction of rental housing with respect to the Real Estate, subject to the terms and conditions set forth in the Project Agreement; and

WHEREAS, the Declarant deems it desirable, for the purpose of providing Affordable Housing to subject the Real Estate to certain covenants and restrictions, each and all to the extent herein provided, for the benefit of the Real Estate;

NOW, THEREFORE, in consideration of the foregoing covenants and other consideration, and in order to induce the City to enter into the Project Agreement with Declarant, the receipt and sufficiency of all of which are hereby acknowledged, Declarant hereby agrees as follows, to wit:

Section 1. Declaration. The Declarant hereby declares that the Real Estate is and shall be subject to the covenants and restrictions hereinafter set forth, all of which are declared to be in furtherance of the Real Estate, and are established and agreed upon for the purpose of enhancing and protecting the value of the Real Estate and in consideration for the City entering into the Project Agreement with the Declarant. All terms not otherwise defined herein shall have the meaning ascribed to such term in the Project Agreement.

Section 2. Restrictions. The following covenants and restrictions on the use and enjoyment of the Real Estate shall be in addition to any other covenants and restrictions affecting the Real Estate, and all such covenants and restrictions are for the benefit and protection of the City, and shall run with the Real Estate and be binding upon any future owners of the Real Estate and inure to the benefit of and be enforceable by the City. These covenants and restrictions are as follows:

(a) Declarant covenants and grants that from the Project Completion Date until the expiration of the Affordability Period to cause the Real Estate to be used for Affordable Housing. Declarant agrees to file a recordable document setting forth the Project Completion Date and the Affordability Period when determined by the City.

(b) In the event the dwelling or dwellings located on the Real Estate are not occupied as of the date of the execution of the Declaration of Covenants, the Declarant covenants and agrees that any unit of residential housing located at the Real Estate unoccupied on the date of the Declaration of Covenants will not be leased or otherwise utilized as residential housing until the City has determined that such units satisfy the Housing Standards and Codes.

Items (a) and (b) above are hereinafter collectively referred to as the "Covenants and Restrictions".

Section 3. Enforcement of Restrictions. The City shall be entitled to injunctive or other equitable relief against any violation or attempted violation of any Covenants and Restrictions, and shall, in addition, be entitled to damages for any injuries or losses resulting from any violations thereof.

Section 4. Acceptance and Ratification. All present and future owners of the Real Estate and other persons claiming by, through or under them, shall be subject to and shall comply with the Restrictions. The acceptance of a deed of conveyance to the Real Estate shall constitute an agreement that the Covenants and Restrictions, as may be amended or supplemented from time to time, are accepted and ratified by such future owners, tenant or occupant, and all such Covenants and Restrictions shall be covenants running with the land and shall bind any person having at any time any interest or estate in the

Real Estate, all as though such Covenants and Restrictions were recited and stipulated at length in each and every deed, conveyances mortgage or lease thereof

Section 5. Benefit. This Declaration shall run with and bind the Real Estate for a term commencing on the date this Declaration is recorded in the office of the Recorder of Marion County, Indiana and expiring after the expiration of the Affordability Period. The failure or delay at any time of the City or any other person entitled to enforce this Declaration shall in no event be deemed a waiver of the same, or of the right to enforce the same at any time or from time to time thereafter, or an estoppel against the enforcement Thereof.

Section 6. Costs and Attorneys' Fees. In any proceeding arising because of failure of the Declarant or any future owner of the Real Estate to comply with the Covenants and Restrictions required by this Declaration, as may be amended from time to time, the City shall be entitled to recover its costs and reasonable attorneys' fees incurred in connection with such default or failure

Section 7. Waiver. Neither the Declarant nor any future owner of the Real Estate may exempt himself from liability for failure to comply with the Covenants and Restrictions required by this Declaration.

Section 8. Severability Clause. The invalidity of the Covenants and Restrictions or any other covenant, restriction, condition, limitation or other provision of this Declaration shall not impair or affect in any manner the validity, enforceability of effect of the rest of this Declaration and each shall be enforceable to the greatest extent permitted by law.

Section 9. Pronouns. Any reference to the masculine, feminine or neuter gender herein shall, unless the context clearly requires the contrary, be deemed to refer to and include all genders. Words in the singular shall include and refer to the plural, and vice versa, as appropriate.

Section 10. Interpretation. The captions and titles of the various articles, sections, sub-sections, paragraphs and subparagraphs of this Declaration are inserted herein for ease and convenience of reference only and shall not be used as an aid in interpreting or construing this Declaration or any provision hereof.

Section 11. Amendment. No amendment or modification of this Declaration shall be permitted without the prior written consent of the City.

Section 12. Recordation. Declarant acknowledges that this Declaration will be filed of record in the Office of the Recorder of Marion County, Indiana

Section 13. Project Completion Date. The Declarant acknowledges that the City has determined the Project Completion Date to be June 10, 2004.

Section 14. Affordability Period. The Declarant acknowledges that the City has determined the Affordability Period shall run through and including June 9, 2024

IN WITNESS WHEREOF, Declarant has executed this Declaration on the date set forth above.

**INDEPENDENT RESIDENTIAL LIVING
DEVELOPMENT CORPORATION**

By: Christine A. Jones
Christine A. Jones, Executive Director
"Declarant"

AGREED To this 21st day of September, 2004

**THE CONSOLIDATED CITY OF INDIANAPOLIS,
ACTING BY AND THROUGH ITS
DEPARTMENT OF METROPOLITAN DEVELOPMENT**

By: George V. Courtney
George V. Courtney, Grants Manager

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Christine A. Jones, the Executive Director of Independent Residential Living, Inc., who acknowledged execution of the above and foregoing Declaration of Covenants as their voluntary act and deed as such officers for and on behalf of said Independent Residential Living, Inc. for the purposes and uses therein set forth

Witness my hand and Notarial Seal this 21st day of September 2004

My Commission Expires:

09/13/06

Donna Wilson
Signature, Notary Public

Donna Wilson
Printed Name, Notary Public

County of Residence

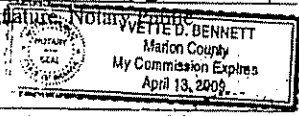
Hancock

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared George V. Courtney, the Grants Manager of Consolidated City of Indianapolis, acting by and through its Department of Metropolitan Development, who acknowledged execution of the above and foregoing Declaration of Covenants as their voluntary act and deed as such officers for and on behalf of said City for the purposes and uses therein set forth.

Witness my hand and Notarial Seal this 21st day of September 2004

My Commission Expires:

Yvette D. Bennett
Signature, Notary Public

Printed Name, Notary Public

County of Residence

This instrument prepared by George V. Courtney, Grants Manager, City of Indianapolis, Department of Metropolitan Development, 2042 City County Building, 200 East Washington Street, Indianapolis, Indiana, 46204.

Exhibit A

Green Lea Acres
8 Units New Construction-Rental

1. 3752 S. Fetlock
Lot number 2 in Block 12 in Green Lea Acres, recorded as instrument 990033242 in the Office of the Recorder of Marion County.
2. 3756 S. Fetlock
Lot number 1 in Block 12 in Green Lea Acres, recorded as instrument 990033242 in the Office of the Recorder of Marion County.
3. 3814 S. Fetlock
Lot number 2 in Block 10 in Green Lea Acres, recorded as instrument 990033242 in the Office of the Recorder of Marion County.
4. 3818 S. Fetlock
Lot number 1 in Block 10 in Green Lea Acres, recorded as instrument 990033242 in the Office of the Recorder of Marion County.
5. 3824 S. Fetlock
Lot number 2 in Block 9 in Green Lea Acres, recorded as instrument 990033242 in the Office of the Recorder of Marion County.
6. 3828 S. Fetlock
Lot number 1 in Block 9 in Green Lea Acres, recorded as instrument 990033242 in the Office of the Recorder of Marion County.
7. 3834 S. Fetlock
Lot number 2 in Block 8 in Green Lea Acres, recorded as instrument 990033242 in the Office of the Recorder of Marion County.
8. 3838 S. Fetlock
Lot number 1 in Block 8 in Green Lea Acres, recorded as instrument 990033242 in the Office of the Recorder of Marion County.

70173 MAR 17 2003

SUBJECT TO FEDERAL GUARANTEE
FOR TRANSFER

AGREEMENT TO
DECLARATION OF COVENANTS

THIS DECLARATION OF COVENANTS (the "Declaration") is executed this 30th day of September, 2003 by "IRL", (the "Declarant"), and Bronson Young ("Purchaser"), in favor of Independent Residential Living of Central Indiana, Inc., an Indiana nonprofit corporation (hereinafter referred to as "IRL").

RECITALS

WHEREAS, the Declarant is owner of the real estate in Marion County, State of Indiana, which is more particularly described as: Lot Numbered 1 in Block 3 in Green Lea Acres, a subdivision in Marion County, Indiana, as pr plat thereof recorded February 11, 1999 as Instrument No. 99-33242 in the Office of the Recorder of Marion County, Indiana;

WHEREAS, the Declarant deems it desirable to subject the Real Estate to certain covenants and restrictions, each and all to the extent herein provided, for the benefit of the Real Estate;

NOW, THEREFORE, in consideration of the foregoing covenants and other consideration, and in order to induce "IRL" to provide a second mortgage in the purchase of the Declarant's home, subject to the terms and conditions of the BUILD-A-HOME Agreement No. BH-002-011 between Indiana Housing Finance Authority and Independent Residential Living of Central Indiana, Inc. dated March 1, 2003. Declarant hereby agrees as follows:

Section 1. Declaration. The Declarant hereby declares that the Real Estate is and shall be subject to the covenants and restrictions hereinafter set forth, all of which are declared to be in furtherance of the Real Estate, and are established and agreed upon for the purpose of enhancing and protecting the value of the Real Estate, and for the purpose of providing affordable housing, and in consideration for which IRL is providing a second mortgage (with federal HOME funds) for the Declarant's Real Estate, in the amount of Nine Thousand Five Hundred Dollars (\$9,500.00). All terms not otherwise defined herein shall have the meaning ascribed to such term in the HOME regulations and guidelines enacted or adopted by the Consolidated City of Indianapolis.

Section 2. Restrictions. The following covenants and restrictions on the use and enjoyment of the Real Estate shall be in addition to any other covenants and restrictions affecting the Real Estate, and all such covenants and restrictions affecting the Real Estate, and all such covenants and restrictions are for the benefit and protection of the IRL, and shall run with the Real Estate and be binding upon any future owners of the Real Estate and insure to the benefit of and be enforceable by the IRL. These covenants and restrictions are as follows:

- (a) Purchaser and future owners of the Real Estate covenant and grant that from the date of this Declaration until the expiration of the Affordability Period to cause the Real Estate to be used for Affordable Housing.
- (b) Purchaser and all future owners of the Real Estate shall grant IRL a right of first

refusal and/or option to purchase, during the Affordability Period.

- (c) The use of HOME Funds will limit the return on investment to the Purchaser and all future owners of the Real Estate during the Affordability Period. According to the Recapture Guidelines for the City of Indianapolis. Any amounts be recaptured shall be return to IRL and IRL will then give this money to the Consolidated City of Indianapolis.

Section 3. Date of Closing. The date of closing is September 30, 2003.

Section 4. Affordability Period. The period of affordability shall commence on September 30, 2003 and continue until midnight September 29, 2008.

Section 5. Enforcement of Restrictions. IRL shall be entitled to Injunctive or other equitable relief against any violation or attempted violation of any Covenants and Restrictions, and shall, in addition, be entitled to damages for any injuries or loses resulting from any violations thereof.

Section 6. Acceptance and Ratification. All present and future owners of the Real Estate and other persons claiming by, through or under them, shall be subject to and shall comply with the Restrictions. The acceptance of a deed of conveyance to the Real Estate shall constitute an agreement that the covenants and Restrictions, as may be amended or supplemented from time to time, are accepted and ratified by such future owners, tenant or occupant, and all such Covenants and Restrictions shall be covenants running with the land and shall bind any person having at any time any interest or estate in the Real Estate, all as though such Covenants and Restrictions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

Section 7. Benefit. This Declaration shall run with and bind the Real Estate for a term commencing on September 30, 2003 and expiring upon expiration of the Affordability Period. The failure or delay at any time of IRL or any other person entitled to enforce this Declaration shall in no event be deemed a waiver of the same, or of the right to enforce the same at any time or from time to time hereafter, or an estoppel against the enforcement thereof.

Section 8. Costs and Attorney's Fees. In any proceeding arising because of failure of the Purchaser or any future owner of the Real Estate to comply with the Covenants and Restrictions required by this Declaration, as may be amended from time to time, IRL shall be entitled to recover its costs and reasonable attorneys' fees incurred in connection with such default or failure.

Section 9. Waiver. Neither the Purchaser nor any future owner of the Real Estate may exempt himself from liability for failure to comply with the Covenants and Restrictions required by this Declaration.

Section 10. Severability Clause. The invalidity of the Covenants and Restrictions or any other covenant, restriction, condition, limitation or other provision of this Declaration shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration and each shall be enforceable to the greatest extent permitted by law.

MARTHA A. WOMACKS
MARION COUNTY RECORDER

Inst # 2003-0235972

570174 MAR 17 05

IRL
SUBJECT TO FINANCE AUTHORITY
FOR TRANSFER

AGREEMENT TO
DECLARATION OF COVENANTS

(3)

THIS DECLARATION OF COVENANTS (the "Declaration") is executed this 17th day of September, 2003 by "IRL", (the "Declarant"), and Nancy Tharp ("Purchaser"), in favor of Independent Residential Living of Central Indiana, Inc., an Indiana nonprofit corporation (hereinafter referred to as "IRL").

RECITALS

WHEREAS, the Declarant is owner of the real estate in Marion County, State of Indiana, which is more particularly described as: Lot Numbered 2 in Block 1 in Green Lea Acres, a subdivision in Marion County, Indiana, as per plat thereof recorded February 11, 1999 as Instrument No. 99-33242 in the Office of the Recorder of Marion County, Indiana;

WHEREAS, the Declarant deems it desirable to subject the Real Estate to certain covenants and restrictions, each and all to the extent herein provided, for the benefit of the Real Estate;

NOW, THEREFORE, in consideration of the foregoing covenants and other consideration, and in order to induce "IRL" to provide a third mortgage in the purchase of the Declarant's home, subject to the terms and conditions of the BUILD-A-HOME Agreement No. BH-002-011 between Indiana Housing Finance Authority and Independent Residential Living of Central Indiana, Inc. dated March 1, 2003. Declarant hereby agrees as follows:

Section 1. Declaration. The Declarant hereby declares that the Real Estate is and shall be subject to the covenants and restrictions hereinafter set forth, all of which are declared to be in furtherance of the Real Estate, and are established and agreed upon for the purpose of enhancing and protecting the value of the Real Estate, and for the purpose of providing affordable housing, and in consideration for which IRL is providing a third mortgage (with federal HOME funds) for the Declarant's Real Estate, in the amount of Nine Thousand Five Hundred Dollars (\$9,500.00). All terms not otherwise defined herein shall have the meaning ascribed to such term in the HOME regulations and guidelines enacted or adopted by the Consolidated City of Indianapolis.

Section 2. Restrictions. The following covenants and restrictions on the use and enjoyment of the Real Estate shall be in addition to any other covenants and restrictions affecting the Real Estate, and all such covenants and restrictions affecting the Real Estate, and all such covenants and restrictions are for the benefit and protection of the IRL, and shall run with the Real Estate and be binding upon any future owners of the Real Estate and insure to the benefit of and be enforceable by the IRL. These covenants and restrictions are as follows:

- (a) Purchaser and future owners of the Real Estate covenant and grant that from the date of this Declaration until the expiration of the Affordability Period to cause the Real Estate to be used for Affordable Housing.
- (b) Purchaser and all future owners of the Real Estate shall grant IRL a right of first

refusal and/or option to purchase, during the Affordability Period.

- (c) The use of HOME Funds will limit the return on investment to the Purchaser and all future owners of the Real Estate during the Affordability Period. According to the Recapture Guidelines for the City of Indianapolis. Any amounts be recaptured shall be return to IRL and IRL will then give this money to the Consolidated City of Indianapolis.

Section 3. Date of Closing. The date of closing is September 17, 2003.

Section 4. Affordability Period. The period of affordability shall commence on September 17, 2003 and continue until midnight September 16, 2013.

Section 5. Enforcement of Restrictions. IRL shall be entitled to Injunctive or other equitable relief against any violation or attempted violation of any Covenants and Restrictions, and shall, in addition, be entitled to damages for any injuries or loses resulting from any violations thereof.

Section 6. Acceptance and Ratification. All present and future owners of the Real Estate and other persons claiming by, through or under them, shall be subject to and shall comply with the Restrictions. The acceptance of a deed of conveyance to the Real Estate shall constitute an agreement that the covenants and Restrictions, as may be amended or supplemented from time to time, are accepted and ratified by such future owners, tenant or occupant, and all such Covenants and Restrictions shall be covenants running with the land and shall bind any person having at any time any interest or estate in the Real Estate, all as though such Covenants and Restrictions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

Section 7. Benefit. This Declaration shall run with and bind the Real Estate for a term commencing on September 17, 2003 and expiring upon expiration of the Affordability Period. The failure or delay at any time of IRL or any other person entitled to enforce this Declaration shall in no event be deemed a waiver of the same, or of the right to enforce the same at any time or from time to time hereafter, or an estoppel against the enforcement thereof.

Section 8. Costs and Attorney's Fees. In any proceeding arising because of failure of the Purchaser or any future owner of the Real Estate to comply with the Covenants and Restrictions required by this Declaration, as may be amended from time to time, IRL shall be entitled to recover its costs and reasonable attorneys' fees incurred in connection with such default or failure.

Section 9. Waiver. Neither the Purchaser nor any future owner of the Real Estate may exempt himself from liability for failure to comply with the Covenants and Restrictions required by this Declaration.

Section 10. Severability Clause. The invalidity of the Covenants and Restrictions or any other covenant, restriction, condition, limitation or other provision of this Declaration shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration and each shall be enforceable to the greatest extent permitted by law.

Section 11. Pronouns. Words in the singular shall include and refer to the plural, and vice versa, as appropriate.

Section 12. Interpretation. The captions and titles of the various articles, sections, sub-sections, paragraphs and subparagraphs of this Declaration are inserted herein for ease and convenience of reference only and shall not be used as an aid in interpreting or construing this Declaration or any provision hereof.


Section 13. Amendment. No amendment or modification of this Declaration shall be permitted without the prior written consent of IRL.

Section 14. Recordation. Purchaser acknowledges that this Declaration shall be filed of record in the Office of the Recorder of Marion County, Indiana.

IN WITNESS WHEREOF, Purchaser, Declarant, herein, has executed this Declaration on the day and year first herein above set forth.

DECLARANT:

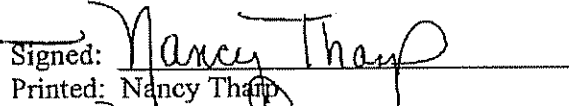
Signed


Connie Dillman, Executive Director
Independent Residential Living of Central Indiana, Inc

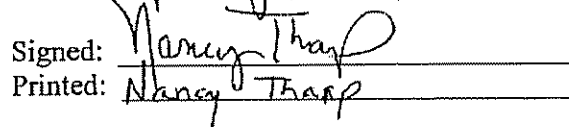
Printed: Connie DILLman

PURCHASER:

Signed:


Printed: Nancy Tharp

Signed:

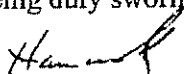

Printed: Nancy Tharp

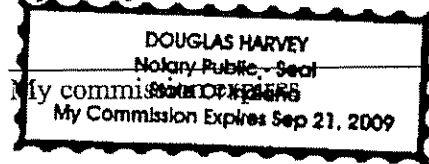
STATE OF INDIANA)

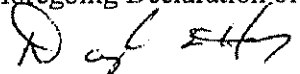
) SS:

COUNTY OF MARION)

Before me a notary public in and for said County and State, personally appeared Nancy Tharp being duly sworn, acknowledged execution of the foregoing Declaration of Covenants.


My county of residence




NOTARY PUBLIC


PRINTED NAME