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DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
GREENSTREET VILLAGE

THIS DECLARATION made this 18 day of February, 1998 by Cranfill Development Corp., an Indiana corporation (hereinafter referred to as the "Developer"), WITNESSETH:

WHEREAS, the Developer is the owner or has control of all of the lands contained in the area shown on Exhibit A, attached hereto and made a part hereof, which lands will be subdivided and known as GREEN STREET VILLAGE (hereinafter referred to as the "Development"), and will be more particularly described on the plat thereof recorded in the office of the Recorder of Hendricks County, Indiana; and

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

NOW THEREFORE, the Developer hereby declares that all of the platted lots and lands within the Development as they become platted are held and shall be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied and improved, subject to the following Covenants and Restrictions, all of which are declared and agreed to be in furtherance of a plan for the improvement and the sale of said lots and lands in the Development, and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of the Development as a whole and of each of said lots situated therein. All of the Covenants and Restrictions shall run with the land and shall be binding upon the Developer and upon the parties having or acquiring any right, title or interest, legal or equitable, in and to the real property or any part or parts thereof subject to such Covenants and Restrictions, and shall inure to the benefit of the Developer and every one of the Developer's successors in title to any real estate in the Development.

1. There shall be, and there is hereby created and established, the "Development Control Committee" (hereinafter referred to as the "Committee") to perform the functions by it hereunder or under the provisions of the within plat. Officers of Cranfill Development Corp. and The Estridge

2

like authority. In the event the remaining members are unable to designate a representative with like authority, then the Developer shall appoint a replacement. The Committee shall consist of not more than five people. At such time as the Homeowners Association is formed, the Development Control Committee will be selected by the Association.

The duties and responsibilities of the Committee are as follows:

- A. The Committee shall regulate the external appearance, use, location and maintenance of lands subject to these Covenants and Restrictions and improvements thereon, in such a manner as to preserve and enhance values as a single family residential subdivision, to maintain a harmonious relationship among the structures and the natural vegetation and topography and to determine compliance with these Covenants and Restrictions.
- B. The Committee may establish forms and checklists for the presentation of information, review and approval of building plans, specifications, plot plans, drainage plans, landscape plans or other pertinent information as it affects the Committee's responsibilities.
- C. The Committee shall approve or disapprove proposed improvements within thirty (30) days after all required information has been submitted to copy of submitted material shall be retained by the Committee for its permanent files. All notifications to the lot owners shall be in writing, and, in the event that such applicant notification is one of disapproval, the Committee shall specify the reason or reasons therefore.
- D. Neither the Committee nor any of its members shall be entitled to any compensation for services performed pursuant to this Covenant or in performing any of its duties or obligations set forth herein.
- E. Neither the Committee, nor any member thereof, nor any agent thereof shall be responsible, in any way, for any defects in any plans, specifications or other material submitted, nor for any defects in any work done according thereto. Further, the Committee does not make, and shall not be deemed by virtue of any action of approval or disapproval taken by it to have made, any representation or warranty as to the suitability or advisability of the design, the engineering, the method of construction involved or the materials to be used.

BUILDING COVENANTS AND RESTRICTIONS

1. No construction shall be commenced nor any building or fence be erected, placed or altered on any lot in the Development until the building plans, specifications, plot

a period of thirty (30) days from the submission date of the same, the Owner may then proceed with the building or construction activity according to the plans as submitted so long as they do not interfere with any of the other specific restrictions set forth in these recorded covenants.

2. All lots in the Development shall be used solely for single family residential purposes, unless alternative uses, such as permitted home occupations, are permitted under zoning laws of the dwelling districts zoning ordinance of the town of Brownsburg, Indiana.

3. The minimum size of homes built in this development shall be as follows:

Single Story...1,200 sq. ft.

Two Story.....1,550 sq. ft.

4. Sidewalks are mandatory in this development with the homeowner or the builder for that homeowner being responsible for construction of said sidewalks in accordance with plans as drawn up by the developer.

5. Out buildings, such as storage sheds, storage barns and similar such structures, are prohibited.

6. No dwelling constructed on any of the lots shall be occupied or used for residential purposes or human habitation until it shall have been "substantially completed". A house shall be "substantially completed" when an occupancy permit has been issued by the appropriate government agency granting such permits.

7. Every building whose construction or placement on any lot has begun, shall be completed within six (6) months after the beginning of such construction or placement. No improvement which has either been partially or totally been destroyed by fire or otherwise shall be allowed to be in such state for more than three (3) months from the time of such destruction or damage. If any improvement has been destroyed by fire or otherwise, a written intent of repair and/or demolition shall be submitted to the Committee within thirty (30) days.

8. All structures constructed or placed on any lots shall be constructed with substantially all new material and no used structures shall be relocated or placed on any lot.

9. Every house in the development shall have at least a two-car, attached garage.

10. The finished exterior of every building constructed or placed on any lot shall be of material approved by the Committee.

4

13. Whenever two (2) or more contiguous lots shall be owned by the same person and such owner shall desire two (2) or more of said lots as a site for dwelling unit, such person shall apply in writing to the Committee for permission to so use said lots. If permission for such use shall be granted, the lots constituting the site for such single dwelling unit shall be treated as single lot for the purpose of applying these Covenants and Restrictions to said lots, as long as, and only so long as, the lots remain improved with one single dwelling unit.

14. The drainage plan required to be submitted to the Committee shall show the topography of the lot, and the proposed method of drainage to insure that drainage from the lot will not in any way adversely affect adjacent property owners' right of way, easements, streets, or common property.

15. Lots are subject to drainage easements, sewer easements and utility easements either separately or a combination of the three as shown on the plat of the Development, which are reserved for the use of the lot owners, public utility companies and governmental agencies as follows:

a. Drainage easements are created to provide paths and courses for area and local storm drainage, either overland or in an adequate underground conduit to serve the needs of the Development and the adjoining ground and/or public drainage system. Under no circumstances shall said easement be blocked in any matter, including the construction or reconstruction of any improvement, nor shall any grading restrict the water flow in any manner. 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 or by the Developer.

b. It is the responsibility of the Association to maintain the banks of the Mary Gibbs ditch located on the southeast corner of GreenStreet Village behind lots 58 and 59. The intent is to assure that adequate erosion control measures stay in place over the life of the legal drain.

c. Sewer easements are created for the use of the local government agencies having jurisdiction over the storm and/or sanitary waste disposal system, designated to serve the addition for the purposes of installation and maintenance of sewers that are a part of said system. Each owner of a lot must connect with the public sanitary sewer.

d. Utility easements are created for use by public

5

governmental agencies and rights of other lot owners in the Development to said platted easements, herein, granted for ingress and egress in, along and through the strips of ground for the purposes herein stated.

16. No construction vehicles, shacks, temporary buildings, or outhouses shall be erected or situated on any lot in the development, except for use by a Builder during the construction of homes in the community. Any such structure must be approved by the Committee and must be removed upon the sale of the final lot in the Development.

17. During the construction period, the lot shall be maintained in a clean and orderly manner. Loose shingles, lumber, blocks, brick, drywall, insulation, papers and other building materials shall not be scattered about or around the building. Materials which can blow in adjacent lots shall not be left lying around. Construction trash shall be removed from the lot once per week, by disposing the trash into a dumpster provided by a trash disposal service. Any damage caused by the builder during the construction period to paved streets, curbs or other improvement must be repaired by the builder.

18. The lot owner and/or his builder shall be responsible for removal of dirt, mud, debris or other foreign materials of any kind, which may be deposited upon the street of the development. If such deposits occur, then the lot owner and/or builder shall make provisions to remove such deposits within one (1) week or the Committee may remove such deposits and charge the lot owner. No outside toilets shall be permitted on any lot (except during a period of construction and then only with the consent of the Committee) and no sanitary waste or other waste shall be permitted to be exposed.

19. No high intensity light, nor television, radio or other antennas, nor any visible obtrusive object may be erected by any lot owner on the exterior of a dwelling or any where on the lot, unless approved by the Committee. Only satellite dishes of 18" in diameter or smaller can be used. These dishes are to be placed in such a location as to be concealed as much as possible, either on the building itself or in the rear or side yard. It is the intent not to allow exterior antennas.

20. Until the Home Owners Association is formed, each lot owner, which shall not include the Builder, will be assessed by the Developer at closing, an annual maintenance fee of \$300 which shall be collected, assessed and used in the same manner as permitted by the Association (See "Power of the Association to Levy and Collect Charges and Impose Liens")

6

shade trees, 1 3/4" flowering trees. The front and side yards must be sodded. The landscaping package must include a minimum of 15 bushes and/or shrubs and one shade or flowering tree.

2. The owner of any lot shall at all times maintain the lot and/or improvements situated thereon in such a manner as to prevent the lot or improvements from becoming unsightly and specifically the owner shall:

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

b. Remove all debris and rubbish.

c. Prevent the existence of other conditions that reasonably tend to distract from or diminish the aesthetic appearance of the real estate.

d. Cut down and remove unsightly dead trees and/or limbs.

e. Where applicable, prevent debris and foreign material from entering drainage areas.

f. Keep the exterior of all improvements in such a state of repair of maintenance as to avoid their becoming unsightly.

g. Within sixty (60) days following completion of a house on a lot, the Builder shall landscape the lot, weather permitting.

h. Any trees provided by the Developer and/or Builder may not be removed unless dead and/or upon approval from the committee.

3. No trash or grass clippings may be disposed of on any empty lot within the development. A warning will be issued for the first offense. A \$25 fine plus cost of removal will be issued per incident.

4. No clotheslines can be erected on a lot.

5. All lots having a landscape easement, will have that portion of their lot subject to said easement. Maintenance is to be the responsibility of the lot owner, except as may be designated by the Committee.

6. Basketball courts must have black poles with white fiberglass or translucent fiberglass or glass backboards and are allowed in the backyard only. There are to be no basketball goals between the front of the house and the

7
equipment may exceed seven (7) feet in height without approval from the Committee.

8. There shall be no flag poles, etc. without the approval of the Committee.

9. LAKES' EDGE RESTRICTIONS: There is hereby declared a twenty (20) foot architectural easement around the center lake, measured from normal pool. More specifically, the "center lake" is the lake bordered by lots 37-40 and 91-97. Within the easement there can be no structure of any type, including but not limited to a pit or to a grill, except as approved by the Committee. For the lot owners whose lot extends to the lakes, the lot owner will have full responsibility of maintenance and upkeep of this area. There is to be no wading, swimming, or watercraft on the lake. No skating is allowed.

10. ALL FENCING MUST BE APPROVED BY THE COMMITTEE.

ALL FENCING MUST BE PROFESSIONALLY INSTALLED.

THERE IS A 20 FOOT ARCHITECTURAL AND LANDSCAPING EASEMENT AROUND THE CENTER LAKE IN WHICH NO STRUCTURES ARE PERMITTED INCLUDING FENCES.

NO FENCES IN THE FRONT YARD.

11. All mailboxes will be of the design, color and placement as selected by the Committee. The intent is to have standardized mailboxes.

12. Each Lot Owner and Builder shall be responsible to prevent erosion and protect the natural environment. This shall be accompanied by designated areas on the landscape plan which are to remain undisturbed and to provide an erosion control plan for any areas which will be disturbed during construction.

13. The determination of whether something is "unsightly" shall be made by the Committee.

GENERAL COVENANTS AND RESTRICTIONS

1. No parking is allowed on the dedicated streets, except when a lot owner has a social function where the invited guest will not be able to park on the owner's drive. The provision to allow parking for social functions only applies to automobiles, pickups, sport utility vehicles, vans and motorcycles, and not to any other form of vehicle. Overnight parking of vehicles of any type is not allowed on any dedicated street.

8

camper trailers, or boat trailers) shall be kept or parked on said lot or driveway.

3. No owner of a lot shall burn or permit the burning out of doors of garbage or other refuse, nor shall any such owner accumulate or permit the accumulation out of doors of such refuse on his lot, except at the times when refuse collections are being made.

4. Every outdoor receptacle of ashes, trash, rubbish or garbage shall be installed underground or shall be so placed and kept as not to be visible from any street within the development at any time, except as such times as when refuse collections are being made.

5. It shall be the duty of every owner of every lot on which any part of an open storm drainage ditch or a swale is situated to keep such portion thereof as may be situated upon their lot continuously unobstructed and in good maintenance and repair.

6. The disposal of water from sump pumps, geo-thermal water systems or other forced water discharges shall not be allowed unless approved by the Committee. Under no circumstances shall the above mentioned water sources be allowed to discharge above ground, into the street or adjacent lots.

7. No advertising signs (except one per lot of not more than four (4) square feet advertising the lot or the home thereon for sale), billboards, unsightly objects or nuisances shall be erected, placed or permitted to remain on any finished lots, except as used by a model of the home builders. There is to be no placement of signs in the common areas. This restriction shall not preclude the Developer from constructing informational signs at the entrance to the Development regarding the sale of lots, however, this exception for the Developer shall expire upon the sale of all lots in the Development.

8. All lawn and garden equipment, toys, garbage cans or storage piles shall be kept from view of neighboring residences and streets and shall be picked up nightly. All rubbish, trash or garbage stored outside any residence shall be regularly removed from the lot and shall not be allowed to accumulate thereon. Firewood piles shall be kept neat and unobtrusive. The intent is to keep yards from looking cluttered.

9. No farm animals, fowls, exotic animals or domestic animals for commercial purposes shall be kept or permitted on any lot or lots in the development and in no case shall there be allowed more than three (3) ordinary household pets such as cats or dogs. Fish or birds are excluded from this restriction. Demeanor of any animal kept outside must be such

anything be done thereon, which may be or may become an annoyance or nuisance to lot owners or the Development.

11. If at any time, the town of Brownsburg or any other government body duly authorized decide that sidewalks are mandatory within the state right-of-way, it will be the responsibility of the Homeowners Association and/or the homeowners of Greenstreet Village to put in said sidewalk.

12. Should any owner, or their heirs, or assigns violate or attempt to violate any of these Covenants or Restrictions, it shall be lawful for the Committee (as to matters for which it has responsibility) or any other person owning any lot in the Development to prosecute any proceeding at law or in equity against the person or persons violating or attempting to violate any such Covenant or Restriction, either to prevent him from doing so or to recover damages or other dues for such violation or to require the removal of structures erected in violation hereof. The prevailing party shall have the right to recover legal expenses, including reasonable attorney's fees.

THE GREENSTREET VILLAGE PROPERTY OWNERS ASSOCIATION, INC.

There will be created under the laws of the State of Indiana, a not-for-profit corporation to be known as the Green Street Village Property Owners Association, Inc., which is referred to as the "Association". Every owner of a residential lot in the Development shall be a member of the Association. All owners of lots within the Development shall be subject to all requirements and limitations imposed in the Covenants and Restrictions. This Association shall be formed when at least 50% of the lots in the Development have been sold and built on, or such earlier time as the Developer may elect or decide. Cranfill Development will maintain a 51% voting control until 75% of the lots have been sold and built on at which time Cranfill Development will no longer be a part of the Association. This Association shall have full responsibility of maintaining the integrity of the Covenants and Restrictions and carrying out the duties set out in these Covenants. There is to be a 5 member board.

Until the Homeowner's Association is formed, the duties of the Association will be performed by Development Control Committee, which is comprised of Cranfill Development Corp. and The Estridge Group, Inc.

PURPOSES OF THE ASSOCIATION

1. The general purpose of the Association is to provide a means whereby those areas within the Development designated as landscape easements, drainage easements or rights of way on the plat of the Development and such other facilities and services within the Development as may be conveyed to or

2. An additional purpose of the Association is to provide a means for the promulgation and enforcement of regulations necessary to govern the use and enjoyment of such landscape easements and such other facilities and structures within the Development as may be conveyed to the Association.

POWER OF THE ASSOCIATION TO LEVY AND COLLECT CHARGES AND TO IMPOSE LIENS

1. The Association shall have all of the power set forth in its Articles of Incorporation, together with all other powers that belong to it by law, including the power to levy a uniform annual charge or assessment against the lots within the Development. Such charges shall be at least \$300 per year for each residential lot in the Development, however, if the Board of Directors of the Association, acting in accordance with the by-laws of the Association, shall so determine after consideration of the financial requirements of the Association, the annual charges may be increased or decreased. Should the minimum cash balance in the Association exceed \$7,500 for any fiscal year two years running, the member of the Association may reduce the \$300 assessment as to not build up excess funds as deemed to be unreasonable.

Homeowner's dues of \$300 per lot are due on or before March 1st, based on a year that runs from March 1st to February 28th. Upon closing, a full year's dues of \$300 will be collected. The following March 1st, homeowners who have closed on their home *within one year* will be charged on a pro-rata basis depending on how many days prior to February 28th they closed. Any homeowner who closed more than one year from the March 1 due date will be charged \$300. For example: if a homeowner closes on December 1, 1997, they will be assessed dues of \$300 at the time of closing. The following March 1, 1998, they will be assessed dues of \$72.98 (89 days * \$.82 per day), which will pay in full their dues until March 1, 1999. If that same homeowner had closed on December 1, 1996, then dues of \$300 would be due on March 1, 1998. Until the Association is formed, Cranfill Development Corp. shall have the right to collect such dues.

2. Every such charge shall be paid by the members of the Association before the first day of March of the year for which the charge is made. The Board of Directors of the Association shall fix the amount of the annual charge by the first day of February of each year and written notices of the charge so fixed shall be sent to each member. In the event the Association has not been formed, Cranfill Development shall fix the amount of the annual charge.

3. Any charges levied or assessed against any lot and not paid by March 10th will be subject to a minimum monthly late fee. These fees in total shall become and remain a lien on

11

Association) on behalf of the Association may institute such procedures, either at law or in equity by foreclosure or otherwise to collect the amount owing in any court of competent jurisdiction. The owner of the lot or lots subject to charge shall in addition to the amount of the charge at the time legal action is instituted, be obligated to pay any expenses or costs, including attorney's fees, incurred by the Association in collecting same. Every owner of a lot in the Development and any person who may acquire any interest in such lot, whether as an owner or otherwise, is hereby notified and by acquisition of such interest agrees, that any such liens which may exist upon said lot at the time of the acquisition of such lot are valid liens and shall be paid. Every person who shall become an owner of a lot in the Development is hereby notified that by the act of acquiring, making such purchase or acquiring such title, such person shall be conclusively held to have covenanted to pay the Association all charges that the Association shall make pursuant to this sub-paragraph of the Covenants and Restrictions.

4. The Association (or Cranfill Development Corp. if there is no Association shall upon demand at anytime furnish its certificate in writing, signed by an officer of the Association, that the assessments on a specified lot have been paid or that certain assessments against such lot, remains unpaid as the case may be. A reasonable charge may be made by the Board of Directors of the Association for the issuance of these certificates. Such certificates shall be conclusive evidence of payment of any assessment therein stated to have been paid.

PURPOSE OF ASSESSMENTS

1. The charge or assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the members of the Association, and in particular for the improvement and maintenance of the properties owned, operated, controlled or maintained by the Association.

SUSPENSION OF PRIVILEGES OF MEMBERSHIP

1. Notwithstanding any other provision contained herein, the Board of Directors of the Association shall have the right to suspend the voting rights, if any, and the right to use the facilities of the Association of any member:

a. For any period during which any of the Association's

declaration of the existence of the violation by the Board of Directors of the Association.

c. During the period of any violation of the Articles of Incorporation, By-laws, or regulations of the Association.

2. These Covenants and Restrictions are to run with the land described in Exhibit A, hereto; and shall be binding on all parties and all persons claiming under them until December 31, 2007 at which time said Covenants and Restrictions shall be automatically extended for successive periods of ten (10) years each, unless by a vote of a majority of the then owners of the lots it is agreed to amend said Covenants and Restrictions in whole or in part provided, however, that no change or termination of said Covenants and Restrictions shall affect any easement hereby created or granted, unless all persons entitled to the beneficial use of such easement shall consent thereto.

3. Invalidation of any of the foregoing covenants, provisions, restrictions or conditions by judgment or court order, shall in no way affect any of the other provisions, which shall remain in full force in affect.

DATED THIS 18 DAY OF February 1998.

CRANFILL DEVELOPMENT CORP. ("Developer")

By *Larry D. Cranfill*
Larry D. Cranfill, President

STATE OF INDIANA)
) SS:
COUNTY OF HENDRICKS)

Before me, a Notary Public, in and for said county and state, personally appeared Larry D. Cranfill, President of Cranfill Development Corp., and acknowledged the execution of the foregoing instrument as his voluntary act and deed for the use and purpose therein expressed.

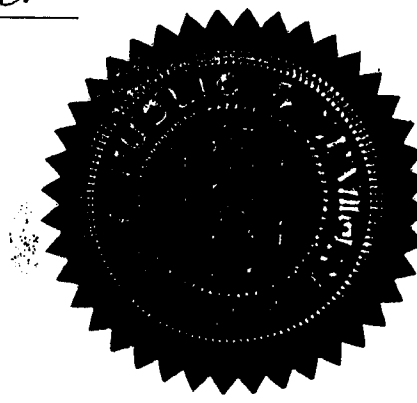
WITNESS MY HAND and Notarial Seal this 18 day of February, 1998.

Teresa L. Marvel
Notary Public

April 13, 2000
Commission Expires

Teresa L. Marvel
Printed Notary Public

Mauion
County of Residence



This instrument was prepared by
Richard Dick
Attorney at Law
152 East Washington Street
Indianapolis, IN 46204

14

LAND DESCRIPTION
Tract "A"

A part of the West Half of the Southwest quarter of Section 35, Township 17 North, Range 1 East in the Town of Brownsburg, Brown Township, Hendricks County, Indiana, more particularly described as follows:

Commencing at a railroad spike found representing the Southwest corner of said Quarter Section; thence North 00 degrees 02 minutes 21 seconds West (assumed bearing) on and along the West line of said Quarter Section 1312.01 feet to the POINT OF BEGINNING of this description; thence continuing North 00 degrees 02 minutes 21 seconds West 672.18 feet to a railroad spike set this survey; thence North 89 degrees 54 minutes 18 seconds East 1318.28 feet to a 5/8" rebar with cap; thence South 00 degrees 01 minute 16 seconds East 1978.71 feet to a point on the South line of said Quarter Section; thence South 89 degrees 40 minutes 00 seconds West and along said South line 588.98 feet; thence North 00 degrees 02 minutes 21 seconds West parallel with the West line of said Quarter Section 309.95 feet; thence North 24 degrees 04 minutes 23 seconds West 68.42 feet; thence North 00 degrees 02 minutes 21 seconds West parallel with the West line of said Quarter Section 95.84 feet; thence North 11 degrees 56 minutes 37 seconds West 58.33 feet; thence North 00 degrees 05 minutes 42 seconds West 164.97 feet; thence North 11 degrees 29 minutes 41 seconds East 169.58 feet thence North 00 degrees 02 minutes 21 seconds West parallel with the West line of said Quarter Section 411.12 feet; thence North 45 degrees 02 minutes 21 seconds West 62.44 feet; thence South 89 degrees 40 minutes 00 seconds West parallel with the South line of said Quarter Section 678.39 feet to the POINT OF BEGINNING and containing 38.46 acres, more or less. Subject to all restrictions, rights-of-way and easements of record.

Plat - PC 4, 153, page 2 - 154, page 1

9800003642
Filed for Record in
HENDRICKS COUNTY, IN