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DECLARATION OF COVENANTS AND RESTRICTIONS

OF

THE INTRACOASTAL AT GEIST

PROPERTY OWNERSHIP

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- Exhibit "A" Real Estate
- Exhibit "B" Expansion Real Estate
- Exhibit "C" Section 1
- Exhibit "D" Boat Dock Specifications
- Exhibit "E" Fence

**DECLARATION OF COVENANTS AND RESTRICTIONS OF
THE INTRACOASTAL AT GEIST PROPERTY OWNERSHIP**

THIS DECLARATION made this ~~10th~~ day of ~~December~~, 2002, by CENTEX HOMES, a Nevada general partnership ("Declarant")

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner in fee simple title to certain real estate located in Hamilton County, Indiana, more particularly described in the attached Exhibit A, which is incorporated herein by reference (hereinafter referred to as the "Real Estate"). Declarant has the exclusive option and/or right to purchase additional adjacent real estate as more particularly described on Exhibit B, attached (hereto and made a part hereof the "Expansion Real Estate"). As used herein, Real Estate shall also include that portion of the Expansion Real Estate purchased by Declarant

B. Declarant is the sole owner of the fee simple title to that portion of the Real Estate more particularly described in Exhibit C attached hereto and made a part hereof (hereinafter referred to as the "Tract" or "Section 1").

C. Declarant may from time to time subject part of the Expansion Real Estate and other additional real estate located adjacent to the Real Estate or the Expansion Real Estate to the provisions of this Declaration. As used herein, Real Estate, shall include subject to the provisions of this Declaration.

D. Declarant by execution of this Declaration assures that all properties which are conveyed which are a part of the Tract shall be conveyed subject to the terms and conditions of this Declaration, which shall run with the Tract and be binding upon all parties having any right, title or interest in the Tract, or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner.

NOW, THEREFORE, Declarant hereby makes this Declaration as follows:

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

(a) "Applicable Date" means the date determined pursuant to Paragraph 11 of this Declaration.

(b) "Articles" or "Articles of Incorporation" means the Articles of Incorporation of the Corporation, as hereinafter defined. The Articles of Incorporation are incorporated herein by reference.

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(c) "Board of Directors" means the governing body of the Corporation elected by the Members in accordance with the Bylaws of the Corporation.

(d) "Bylaws" shall mean the Bylaws of the Corporation and shall provide for the election of directors and officers and other governing officials of the Corporation.

(e) "Common Area" means the ground designated as such upon the recorded Plat of the Intracoastal at Geist.

(f) "Common Expense" means expenses for administration of the Corporation, expenses for the upkeep, maintenance, repair and replacement of the Common Area and Landscape Improvements and all sums lawfully assessed against the Members of the Corporation.

(g) "Corporation" means the Intracoastal at Geist Homeowners Association, Inc., its successors and assigns, a not-for-profit corporation, whose Members shall be the Owners of Lots, or appointees as provided in Paragraph 11 of this Declaration; such Corporation being more particularly described in Paragraph 11 of this Declaration.

(h) "Declarant" shall mean and refer to Centex Homes, a Nevada general partnership, and any successors and assigns of it whom it designates in one or more written recorded instruments, to have the rights of Declarant hereunder including, but not limited to, any mortgagee acquiring title to any portion of the Tract pursuant to the exercise of rights under, or foreclosure of, a mortgage executed by Declarant.

(i) "Dwelling Unit" means one of the living units located upon a Lot.

(j) "the Intracoastal at Geist" means the name by which the Real Estate, which is the subject of this Declaration, shall be known.

(k) "Landscape Maintenance Access Easement" shall mean and refer to those areas identified in any recorded Plat to be burdened by such easement. The landscaping located within the Landscape Maintenance Access Easement shall be maintained by the Corporation and the Corporation shall have an easement of ingress and egress on and over the areas adjacent thereto for the purpose of this maintenance obligation. The landscaping and other improvements planted or installed by the Declarant and/or the Corporation within the Landscape Maintenance Access Easement may not be removed by any Owner, nor may any Owner add any landscaping or improvements to such easement area without the prior approval of the Architectural Review Board.

(l) "Lot" means any plot of ground designated as such upon the recorded Plat of the Intracoastal at Geist and upon which one (1) Dwelling Unit is constructed, may be constructed or exists thereon. When Lot is used it shall be deemed to include the Dwelling Unit, if any, located thereon and, as applicable, any boat dock or boat slip which may be constructed on or adjacent to such Lot for the use of an Owner.

(m) "Member" means a member of the Corporation.

(n) "Mortgagee" means the holder of a first mortgage lien on a Lot.

(o) "Owner" means a person, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof, who owns the fee simple title to a Lot

(p) "Plat" means the survey of Section 1 and the Lots, Common Areas, and easements located thereon, prepared by Stoepfelwerth & Associates Engineering, Inc., certified by Dennis D. Olmstead, a registered land surveyor, under date of 9/9, 2002, recorded as Instrument No. 2002-00095925 in the Office of the Recorder of Hamilton County, Indiana, and incorporated herein by reference and any additional plat that may be filed, upon subjecting additional property to this Declaration.

(q) "Sign Landscape Easement" means those areas identified in any recorded Plat to be burdened by such easement. Each such area shall contain signage for the Intracoastal at Geist together with any landscaping associated with such signage in such area. The signage and landscaping located within the easement shall be maintained by the Corporation and the Corporation shall have an easement of ingress and egress on and over the areas adjacent thereto for the purpose of this maintenance obligation. The signage and landscaping installed by the Declarant and/or the Corporation within the Sign Landscape Easement may not be removed by any Owner, nor may any Owner add any improvements to such area without the approval of the Architectural Review Board.

(r) "Tract" means the real estate described in Paragraph B of the recitals above and such other portions of the Real Estate, Expansion Real Estate and other property which have, as of any given time, been subjected to this Declaration, either by this Declaration or a Supplemental Declaration as herein provided.

(s) "Utility, Drainage and Sewer Easements" means the areas of ground on the Plat marked Drainage, Utility and Sanitary Sewer Easement; Drainage, Utility and Sewer Easement; and Drainage and Utility Easement. The Utility, Drainage and Sewer Easements are hereby created and reserved for the use of all public utility companies (not including transportation companies), governmental agencies and the Corporation for access to and installation, maintenance, repair or removal of poles, mains, ducts, drains, lines, wires, cables and other equipment and facilities for the furnishing of utility services, including cable television services. The Utility, Drainage and Sewer Easements are hereby created and reserved for (i) the use of Declarant for access to and construction,

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maintenance, operation, repair and control of any retention and detention ponds and improvements comprising and/or related to the storm water drainage system, either by surface drainage or appropriate underground installations, for the Real Estate and adjoining property and (ii) the use of the Corporation and the Hamilton County Drainage Board for access to and maintenance, repair and replacement of such drainage system. The Owner of any Lot subject to a Utility, Drainage and Sewer Easement shall be required to keep the Easement area on his Lot free from obstructions so that the storm water drainage will be unimpeded and will not be changed or altered without a permit from Hamilton County and prior written approval of the Declarant. The Utility, Drainage and Sewer Easements are hereby created and reserved for the use of the Hamilton County Drainage Board, Hamilton County Highway Department, Indianapolis Water Company and Hamilton Southeastern Utilities or installation and maintenance of an underground sanitary sewer system. The delineation of the Utility, Drainage and Sewer Easement areas on the Plat shall not be deemed a limitation on the rights of any entity for whose use any such easement is created and reserved to go on any portion of any Lot subject to such easement temporarily to the extent reasonably necessary for the exercise of the rights granted to it by this Paragraph. Except as installed by Declarant or by third parties as provided above, no structures or improvements, including without limitation decks, patios, fences, walkways or landscaping, shall be erected or maintained upon said Utility, Drainage and Sewer Easements.

2. Declaration. Declarant hereby expressly declares that the Tract shall be held, conveyed and transferred in accordance with the provisions of this Declaration.

3. Description of Section 1. Section 1 consists of fifty-five (55) Lots numbered 1-3, 15-46, 126-143 and 157-158 inclusive, together with the Common Area and all Easements as designated on the Plat. The Common Area, Easements and the size of the Lots are as designated on the Plat.

4. Description of the Intracoastal at Geist. The Intracoastal at Geist consists of fifty-five (55) Lots numbered 1-3, 15-46, 126-143 and 157-158 inclusive, together with the Common Area and Easements as designated on the Plat. The Common Area, Easements and the size of the Lots are as designated on the Plat. The legal description for each Lot in the Intracoastal at Geist shall be as follows:

Lot ___ in the Intracoastal at Geist, a subdivision in Hamilton County, Indiana as per plat thereof recorded _____ as Instrument Number ____, in the Office of the Recorder of Hamilton County, Indiana.

5. Lot Boundaries and Access. The boundaries of each Lot in the Intracoastal at Geist shall be as shown on the Plat. All Lots shall be accessed only from the interior streets of the Tract.

6. Common Area. Common Area includes all the area designated as such on any recorded Plat of the Intracoastal at Geist, including, but not limited to, the lakes, ponds, drainage areas and recreational areas, if any, but excluding all Lots and Easements. Declarant has the

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right, but not the obligation, to construct recreational facilities in any of the Common Area, and if such facilities are constructed, such facilities shall be part of the Common Area

7. Landscape Maintenance Access Easement. Declarant hereby declares, creates, grants and reserves the Landscape Maintenance Access Easement as shown on the Plat as a non-exclusive easement for the use of the Declarant and the Corporation for installation, maintenance and removal of trees, shrubbery, flowers and other plantings, entryway signage and additional similar landscape improvements (all of which items, as existing from time to time, shall constitute "Landscape Improvements"). Except as installed by the Declarant or the Corporation, and except for any utility facilities or drainage facilities which may be installed in any easement that may now or hereafter be declared, granted or reserved in or upon any portion of the Real Estate and designated on the Plat as a Landscape Maintenance Access Easement, no structures or other improvements shall be installed or maintained in or upon any Landscape Maintenance Access Easements. Notwithstanding the foregoing provisions of this Paragraph and the provisions of any Plat or other recorded instrument executed by Declarant designating a Landscape Maintenance Access Easement, a Landscape Maintenance Access Easement shall automatically terminate as to that portion of such easement area that is located within or upon any public right-of-way hereafter dedicated to the public upon the recording of a Plat or other instrument creating such public right-of-way.

8. Ownership of Common Area The Common Area shall be conveyed to or owned by the Corporation, and shall be held for the use and enjoyment of the Members, all of whom shall have the right and easement of enjoyment in and to the Common Area which right shall pass with title to every Lot, subject to the provisions of this Declaration, including but not limited to, the following:

(a) The right of the Corporation, upon approval by a written instrument signed by two-thirds of all Class A Members, two-thirds of all Class B Members and by two-thirds of all first mortgagees, to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such Common Area purposes and subject to such conditions as may be agreed by the Corporation.

(b) The right of the Corporation to adopt such rules and regulations regarding the Common Area as it deems necessary as provided in Paragraph 12.

(c) The Common Area in the Intracoastal at Geist shall be conveyed to or owned by the Corporation on the Applicable Date or earlier, free and clear of all liens and encumbrances except for platted or recorded easements and real estate taxes not yet due and payable; provided, however, that the conveyance of the Common Area to the Corporation shall not prevent Declarant from improving the Common Area as Declarant deems appropriate (including, but not limited to construction of lakes and recreational facilities, including any recreational or similar facilities which are solely for the benefit of a particular section of the Intracoastal at Geist) at any time prior to the Applicable Date.

9. Delegation of Use of the Common Area. Any Member may delegate, in accordance with provisions of this Declaration and the rules or regulations promulgated by the Corporation, his right of enjoyment and use of the Common Area and facilities to members of his family, his tenants or contract purchasers who reside on any Lot.

10. Easements in Common Area. 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, if any, located in the Common Area and Easements. Such easement and right to use shall pass with title to the Lot even though not expressly mentioned in the document passing title.

An easement is also granted to the Corporation, its officers, agents and employees and to any management company selected by the Corporation to enter in or to cross over the Common Area, Easements and Lots to perform its duties; provided, however, except in the case of an emergency, reasonable notice shall be given the Lot Owner.

11. Corporation; Membership; Voting; Functions

(a) Membership in Corporation. Declarant and each Owner of a Lot which is subject to assessment shall, automatically upon becoming an Owner, be and become a Member of the Corporation and shall remain a Member until such time as his ownership of a Lot ceases at which time his membership shall terminate and will be transferred to the new Owner of his Lot; provided, however, that any person who holds the interest of an Owner in a Lot merely as security for the performance of an obligation shall not be a Member until and unless he realizes upon his security, at which time he shall automatically be and become an Owner and a Member of the Corporation.

(b) Voting Rights. The Corporation shall have two (2) classes of membership with the following voting rights:

- (i) Class A. Class A Members shall be all Owners except Class B Members. Each Class A Member shall be entitled to one (1) vote for each Lot of which such Member is the Owner with respect to each matter submitted to a vote of Members upon which the Class A Members are entitled to vote. When more than one (1) person constitutes the Owner of a particular Lot, all such persons shall be Members of the Corporation, but all of such persons shall have only one (1) vote for such Lot, which vote shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any such Lot.
- (ii) Class B. Class B Members shall be Declarant and all successors and assigns of Declarant designated by Declarant as Class B Members in a written notice mailed or delivered to the resident agent of the

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Corporation. Each Class B Member shall be entitled to four (4) votes for each Lot of which it is the Owner on all matters requiring a vote of the Members of the Corporation. The Class B membership shall cease and terminate upon the Applicable Date, which shall be the first to occur of (i) the date upon which the written resignation of the Class B Members as such is delivered to the resident agent of the Corporation, (ii) the date when 75% of all Lots in all platted and/or planned sections of the Intracoastal at Geist have been conveyed by Declarant, or (iii) November 1, 2012.

(c) Functions. The Corporation has been formed for the purpose of providing for the maintenance, repair, upkeep, replacement, administration, operation and ownership of the Common Area to pay taxes assessed against and payable with respect to the Common Area and to pay any other necessary expenses and costs in connection with the Common Area and to perform such other functions as may be designated for it to perform under this Declaration.

12. Board of Directors

(a) Management. The business and affairs of the Corporation shall be governed and managed by the Board of Directors. No person shall be eligible to serve as a member of the Board of Directors unless he is, or is deemed in accordance with this Declaration to be, an Owner, or is a person appointed by Declarant as provided in subparagraph (b) of this Paragraph 12.

(b) Initial Board of Directors. The Initial Board of Directors shall be composed of the persons designated in the Articles, to-wit: Tom Kutz, Mike McClure and Joe Reel (herein referred to as the "Initial Board"), all of whom have been or shall be appointed by Declarant. Notwithstanding anything to the contrary contained in this Declaration, the Articles or the Bylaws (a) the Initial Board shall hold office until the Applicable Date, and (b) in the event of any vacancy or vacancies occurring in the Initial Board for any reason or cause whatsoever prior to the Applicable Date, determined as provided above, every such vacancy shall be filled by a person appointed by Declarant, who shall thereafter be deemed a member of the Initial Board. Each Owner, by acceptance of a deed to a Lot, or by acquisition of any interest in a Dwelling Unit by any method shall be deemed to have appointed Declarant as such Owner's agent, attorney-in-fact and proxy, which shall be deemed coupled with an interest and irrevocable until the Applicable Date determined as provided above, to exercise all of said Owner's right to vote, and to vote as Declarant determines, on all matters as to which Members of the Corporation are entitled to vote under the Declaration, the Articles, the Bylaws or otherwise. This appointment of Declarant as such Owner's agent, attorney-in-fact and proxy shall not be affected by incompetence of the Owner granting the same. Each person serving on the Initial Board, whether as an original member thereof or as a member thereof appointed by Declarant to fill a vacancy, shall be deemed a Member of the Corporation and an

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Owner solely for the purpose of qualifying to act as a member of the Board of Directors and for no other purpose. No such person serving on the Initial Board shall be deemed or considered a Member of the Corporation nor an Owner of a Lot for any other purpose (unless he is actually the Owner of a Lot and thereby a Member of the Corporation).

(c) Additional Qualifications. Where an Owner consists of more than one person or is a partnership, corporation, trust or other legal entity, then one of the persons constituting the multiple Owner, or a partner or an officer or trustee shall be eligible to serve on the Board of Directors, except that no single Lot or Dwelling Unit may be represented on the Board of Directors by more than one person at a time.

(d) Term of Office and Vacancy. Subject to the provisions of subparagraph (b) of this Paragraph 12, at least one (1) member of the Board of Directors shall be elected at each annual meeting of the Corporation. The Initial Board shall be deemed to be elected and re-elected as the Board of Directors at each annual meeting until the Applicable Date provided herein. After the Applicable Date, the Board of Directors will consist of five (5) members, elected by the Owners. Each member of the Board of Directors shall be elected for a term of three (3) years, except that at the first election after the Applicable Date (which, if appropriate, may be a special meeting) two members of the Board of Directors shall be elected for a three (3) year term, two for a two (2) year term, and one for a one (1) year term so that the terms of at least one-fifth (1/5) of the members of the Board shall expire annually. If such election is at a special meeting, the Directors elected shall serve for the applicable period plus the time from the special meeting to the first annual meeting. There shall be separate nominations for the office of each member of the Board to be elected at such first election after the Applicable Date. Each Director shall hold office throughout the term of his election and until his successor is elected and qualified. Subject to the provisions of subparagraph (b) of this Paragraph 12 as to the Initial Board, any vacancy or vacancies occurring in the Board shall be filled by a vote of a majority of the remaining members of the Board or by vote of the Owners if a Director is removed in accordance with subparagraph (e) of this Paragraph 12. The Director so filling a vacancy shall serve until the next annual meeting of the members and until his successor is elected and qualified. At the first annual meeting following any such vacancy, a Director shall be elected for the balance of the term of the Director so removed or in respect to whom there has otherwise been a vacancy.

(e) Removal of Directors. A Director or Directors, except the members of the Initial Board, may be removed with or without cause by vote of a majority of the votes entitled to be cast at a special meeting of the Owners duly called and constituted for such purpose. In such case, his successor shall be elected at the same meeting from eligible Owners nominated at the meeting. A Director so elected shall serve until the next annual meeting of the Owners and until his successor is duly elected and qualified.

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- (vii) Paying taxes assessed against and payable with respect to the Common Area and paying any other necessary expenses and costs in connection with the Common Area;
- (viii) Compliance with the terms and conditions of the Encroachment Agreement by and between the Declarant and PSI Energy, Inc recorded on November 18, 2002 as Instrument No. 2002-00088319.

(g) Powers of the Board of Directors. The Board of Directors shall have such powers as are reasonable and necessary to accomplish the performance of their duties. These powers include, but are not limited to, the power:

- (i) To employ a Managing Agent to assist the Board in performing its duties;
- (ii) To purchase, lease or otherwise obtain for the Corporation, to enable it to perform its functions and duties, such equipment, materials, labor and services as may be necessary in the judgment of the Board of Directors;
- (iii) To employ legal counsel, architects, contractors, accountants and others as in the judgment of the Board of Directors may be necessary or desirable in connection with the business and affairs of the Corporation;
- (iv) To employ, designate, discharge and remove such personnel as in the judgment of the Board of Directors may be necessary for the Board of Directors to perform its duties;
- (v) To include the costs of all of the above and foregoing as Common Expenses and to pay all of such costs therefrom;
- (vi) To open and maintain a bank account or accounts in the name of the Corporation;
- (vii) To promulgate, adopt, revise, amend and alter from time to time such additional rules and regulations with respect to use, occupancy, operation and enjoyment of the Tract and the Common Area (in addition to those set forth in this Declaration) as the Board, in its discretion, deems necessary or advisable; provided, however, that copies of any such additional rules and regulations so adopted by the Board shall be promptly delivered or mailed to all Owners. Such rules and regulations may provide that an Owner's failure to comply with such rules and regulations may result in (i) the

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imposition of fines by the Corporation against such Owner; and/or (ii) such Owner losing the right to use the Common Area and related facilities.

(h) Limitation on Board Action. After the Applicable Date, the authority of the Board of Directors to enter into contracts shall be limited to contracts involving a total expenditure of less than \$5,000.00 without obtaining the prior approval of a majority of the Owners, except that in the following cases such approval shall not be necessary:

- (i) Contracts for replacing or restoring portions of the Common Area damaged or destroyed by fire or other casualty where the cost thereof is payable out of insurance proceeds actually received;
- (ii) Proposed contracts and proposed expenditures expressly set forth in the proposed annual budget; and
- (iii) Expenditures necessary to deal with emergency conditions in which the Board of Directors reasonably believes there is insufficient time to call a meeting of the Owners.

(i) Compensation. No Director shall receive any compensation for his services as such except to such extent as may be expressly authorized by a majority vote of the Owners. The Managing Agent, if any is employed, shall be entitled to reasonable compensation for its services, the cost of which shall be a Common Expense.

(j) Non-Liability of Directors. The Directors shall not be liable to the Owners or any other persons for any error or mistake of judgment exercised in carrying out their duties and responsibilities as Directors, except for their own individual willful misconduct, bad faith or gross negligence. The Corporation shall indemnify and hold harmless and defend each of the Directors against any and all liability to any person, firm or corporation arising out of contracts made by the Board on behalf of the Corporation, unless any such contract shall have been made in bad faith. It is intended that the Directors shall have no personal liability with respect to any contract made by them on behalf of the Corporation.

(k) Additional Indemnity of Directors. The Corporation shall indemnify, hold harmless and defend any person, his heirs, assigns and legal representatives, made a party to any action, suit or proceeding by reason of the fact that he is or was a Director of the Corporation, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense of

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such action, suit or proceeding, or in connection with any appeal therein, except as otherwise specifically provided herein in actions, suits or proceedings where such Director is adjudged liable for bad faith, gross negligence or willful misconduct in the performance of his duties. The Corporation shall also reimburse any such Director the reasonable costs of settlement of or judgment rendered in any action, suit or proceeding, if it shall be found by a majority vote of the Owners that such Director was not guilty of gross negligence or misconduct. In making such findings and notwithstanding the adjudication in any action, suit or proceeding against a Director, no Director shall be considered or deemed to be guilty of or liable for negligence or misconduct in the performance of his duties where, acting in good faith, such Director relied on the books and records of the Corporation or statements or advice made by or prepared by the Managing Agent (if any) or any officer or employee thereof, or any accountant, attorney or other person, firm or corporation employed by the Corporation to render advice or service unless such Director had actual knowledge of the falsity or incorrectness thereof; nor shall a Director be deemed guilty of or liable for negligence or misconduct by virtue of the fact that he failed or neglected to attend a meeting or meetings of the Board of Directors.

(l) Bond. The Board of Directors may provide surety bonds and may require the Managing Agent (if any), the treasurer of the Corporation, and such other officers as the Board deems necessary, to provide surety bonds, indemnifying the Corporation against larceny, theft, embezzlement, forgery, misappropriation, willful misapplication, and other acts of fraud or dishonesty, in such sums and with such sureties as may be approved by the Board of Directors and any such bond shall specifically include protection for any insurance proceeds received for any reason by the Board. The expense of any such bonds shall be a Common Expense.

13. Initial Management. The Initial Board of Directors has entered or will hereafter enter into a management agreement with Declarant or a corporation or other entity affiliated with Declarant or a third party management company for a term not to exceed three (3) years with either party having the right to terminate upon ninety (90) days' notice under which Declarant, such affiliate of Declarant or such third party management company will provide supervision, management and maintenance of the Common Area (except as such is the obligation of the individual Owners) and in general, perform all of the duties and obligations of the Corporation. Such management agreement may be renewed by the parties for additional terms of three (3) or less years. Such management agreement is or will be subject to termination by Declarant (or its affiliate as appropriate) at any time prior to expiration of its term, in which event the Corporation shall thereupon and thereafter resume performance of all of its duties and obligations. Notwithstanding anything to the contrary contained herein, so long as a management agreement is in effect, Declarant shall have and Declarant hereby reserves to itself the exclusive right to manage the Tract and perform all the functions of the Corporation.

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14. Real Estate Taxes Real estate taxes are to be separately assessed and taxed to each Lot. In the event that for any year the real estate taxes are not separately assessed and taxed to each Lot but are assessed and taxed on the Real Estate or part thereof as a whole, without a breakdown for each Lot, then each Owner shall pay his proportionate share of the real estate taxes assessed to the land comprising the Real Estate or that part thereof that is assessed as a whole, which shall be the ratio that the square footage in his Lot bears to the total square footage of all the land comprising the Real Estate or part thereof assessed as a whole. Real estate taxes assessed on the improvements on the Real Estate shall be paid by the Owner of such improvements. Any real estate taxes or other assessments which are chargeable against the Common Area shall be paid by the Corporation and treated as a Common Expense.

15. Utilities Each Owner shall pay for his own utilities which are separately metered. Utilities which are not separately metered, if any, shall be treated as and paid as part of the Common Expense unless otherwise determined by the Corporation.

16. Maintenance, Repairs and Replacements Maintenance, repairs, replacements and upkeep of the Common Area and Landscape Improvements (except as such is the obligation of the individual Owners) shall be furnished by the Corporation, as a part of its duties, and the cost thereof shall constitute a part of the Common Expenses. After the Applicable Date and for so long as the Declarant owns any Lot(s), Declarant may, upon five (5) days notice to the Corporation, undertake any maintenance, repair or upkeep which the Corporation is obligated, but has failed, to undertake. Declarant may then bill the Corporation for the cost of such maintenance, repair or upkeep. Such bill, if not paid by the Corporation within thirty (30) days of receipt, shall bear interest at the rate of (12%) per annum.

Each Owner shall be responsible for maintaining and keeping his Lot, Dwelling Unit, boat dock, boat slip and all other structural improvements located on or adjacent to his Lot in a good, clean, neat, sanitary and well maintained condition and shall do such work thereon as is required to cause such Lot and structural improvements to be so maintained. The obligation to maintain a Lot shall exist, whether or not a Dwelling Unit exists on such Lot, and the Owner of such Lot shall keep such Lot maintained in the same manner as such Lot would be maintained if a Dwelling Unit existed thereon.

Each Owner shall also maintain (i) the dusk-to-dawn lights installed on his Lot in good working condition, including but not limited to, replacement of photo cells; (ii) the mailbox and post installed on his Lot in good working condition; and (iii) any trees originally planted on his Lot in the area adjacent to the sidewalk ("Street Trees"). Any repair or replacement of mailboxes and/or posts shall be of the same design and quality as originally installed by Declarant. In the event any Street Tree dies, the Owner of such Lot shall be responsible for replacing, at Owner's expense, the Street Tree with a substantially similar tree, meaning a tree of the same species as the original Street Trees and with a minimum caliper of 2 ½ inches. Each Owner shall be responsible for the maintenance of the Street Trees located on his Lot.

Each Owner owns the sanitary sewer lateral located on his Lot up to the wye at the main sanitary sewer line. Each Owner, at such Owner's expense, shall maintain the sanitary sewer

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lateral in accordance with any rules, regulations and requirements of Hamilton Southeastern Utilities and/or the Corporation.

Notwithstanding any obligation or duty of the Corporation to repair or maintain the Common Area or Landscape Improvements, if, due to the willful, intentional or negligent acts or omissions of an Owner or of a member of his family or of a guest, tenant, invitee or other occupant or visitor of such Owner, damage shall be caused, or if maintenance, repairs or replacements shall be required thereby, which would otherwise be a Common Expense, then such Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Corporation, unless such loss is covered by the Corporation's insurance with such policy having a waiver of subrogation clause. If not paid by such Owner upon demand by the Corporation, the cost of repairing such damage shall be added to and become a part of the assessment to which such Owner's Lot is subject.

If any Owner shall fail (i) maintain and keep his Lot, Dwelling Unit and other structural improvements located on his Lot in a good, clean and sanitary condition as determined by the Board of Directors or (ii) comply with the terms of this Paragraph 16, the Corporation may perform any work necessary to do so and charge the Owner thereof for such cost, which cost shall be added to and become a part of the Owner's assessment, and such cost shall be immediately due, and shall be secured by the Corporation's lien on the Owner's Lot.

So long as the Tract is subject to this Declaration each Owner, by his acceptance of a deed to any Lot, irrevocably grants to the Corporation, its agents and employees, the right, in the form of a permanent easement, to enter upon, across and over the Lot owned by such Owner under such conditions as are reasonably necessary to effect the maintenance, cleaning, repair, landscaping or other work contemplated herein.

17. Architectural Control

(a) The Architectural Review Board. As a standing committee of the Corporation, there shall be, and hereby is, established an Architectural Review Board, which, after the Applicable Date, shall consist of five (5) or more persons. Until the Applicable Date, the Architectural Review Board shall be the Initial Board of Directors. After the Applicable Date, the Architectural Review Board shall be appointed by the Board of Directors and may be different than or the same as the Board of Directors.

(b) Purposes. The Architectural Review Board shall regulate the external design, appearance, use, location and maintenance of the Tract (including the Common Area, Easements, Landscape Improvements and Lots) and of improvements thereon in such manner as to preserve and enhance values and to maintain a harmonious relationship among structures and improvements.

(c) Conditions. No improvements, alterations, excavation or changes in grade or other work which in any way alters any Lot or the exterior of any

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Dwelling Unit or other improvement thereon shall be made or done without the prior written approval of the Architectural Review Board, except as otherwise expressly provided in this Declaration. There shall be no requirement that the Architectural Review Board approve the initial construction of a Dwelling Unit on a Lot. No building, fence, wall, Dwelling Unit, in-ground swimming pool, boat dock or other structure or improvement shall be commenced, erected, maintained, improved, altered, made or done on any Lot without the prior written approval of the plans by the Architectural Review Board other than the initial construction of a Dwelling Unit and other improvements provided the plans for such construction are approved by Declarant.

(d) Procedures. In the event the Architectural Review Board fails to approve, modify or disapprove in writing an application within thirty (30) days after such application (and all plans, drawings, specifications and other items required to be submitted to it in accordance with such rules as it may adopt) have been given to it, approval will be deemed granted by the Architectural Review Board. A decision of the Architectural Review Board may be appealed to the Board of Directors which may reverse or modify such decision by a majority vote.

18. Assessments

(a) Annual Accounting. Annually, after the close of each fiscal year of the Corporation, the Board shall cause to be prepared and furnished to each Owner a financial statement prepared by an accounting group approved by the Board, which statement shall show all receipts and expenses received, incurred and paid during the preceding fiscal year.

(b) Proposed Annual Budget. Annually, before the date of the annual meeting of the Corporation, the Board of Directors shall cause to be prepared a proposed annual budget for the next fiscal year estimating the total amount of the Common Expenses for the next fiscal year and shall furnish a copy of such proposed budget to each Owner at or prior to the time the notice of such annual meeting is mailed or delivered to such Owners. The annual budget shall be submitted to the Owners at the annual meeting of the Corporation for adoption and, if so adopted, shall be the basis for the Regular Assessments (hereinafter defined) and Additional Assessments, if any. At the annual meeting of the Owners, notwithstanding any other provision in this Declaration, the Articles or the Bylaws, the budget may be approved in whole or in part or may be amended in whole or in part by a majority vote of those Owners present either in person or by proxy; provided, however, that in no event shall the annual meeting of the Owners be adjourned until an annual budget is approved and adopted at such meeting, either the proposed annual budget or the proposed annual budget as amended. The annual budget, the Regular Assessments, Additional Assessments, if any, and all sums assessed by the Corporation shall be established by using generally accepted accounting principles applied on a consistent basis.

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The annual budget and the Regular Assessments shall, in addition, be established to include the establishment and maintenance of a replacement reserve fund for capital expenditures and replacement and repair of the Common Area and Landscape Improvements that must be repaired and replaced on a periodic basis, which replacement reserve fund shall be used for those purposes and not for usual and ordinary maintenance expenses. By way of example only, the replacement reserve fund will be used for repairing and replacing items such as pumps, filters, landscaping (other than annual plantings and mulch), equipment, playground facilities and clubhouse furnishings and equipment. Usual and ordinary expenses which will not be paid out of the replacement reserve fund include but are not limited to, snow removal, fertilization, annual plantings, mulch, and preventive maintenance contracts. Such replacement reserve fund shall be maintained by the Corporation in a separate interest bearing account or accounts with one or more banks or savings and loan associations authorized to conduct business in Hamilton County, Indiana selected from time to time by the Board.

The failure or delay of the Board of Directors to prepare a proposed annual budget and to furnish a copy thereof to the Owners shall not constitute a waiver or release in any manner of the obligations of the Owners to pay the Common Expenses as herein provided, whenever determined. Whenever, whether before or after the annual meeting of the Corporation, there is no annual budget approved by the Owners as herein provided for such current fiscal year, the Owners shall continue to pay Regular Assessments and Additional Assessments, if any, based upon the last approved budget or, at the option of the Board, based upon one hundred and ten percent (110%) of such last approved budget, as a temporary budget.

(c) Regular Assessments. The annual budget, as adopted by the Owners, shall, based on the estimated cash requirement for the Common Expenses in the current fiscal year as set forth in said budget, contain a proposed assessment, against each Lot equal to the Common Expenses multiplied by a percentage equal to one divided by the total number of Lots in the Tract. Immediately following the adoption of the annual budget, each Owner shall be given written notice of such assessment against his respective Lot (herein called the "Regular Assessment"); provided however, that any Regular Assessments, Special Assessments or Additional Assessments may be applied to Lots owned by Declarant only with the written consent of Declarant which written consent shall not be inferred or implied by Declarant's execution and recordation of this Declaration. In the event the Regular Assessment for a particular fiscal year is initially based upon a temporary budget, such Regular Assessment shall be revised, within fifteen (15) days following adoption of the final annual budget by the Owners, to reflect the assessment against each Lot based upon such annual budget as finally adopted by the Owners. The aggregate amount of the Regular Assessments shall be equal to the total amount of expenses provided and included in the final annual budget,

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including reserve funds as herein provided. The Regular Assessment against each Lot shall be paid in advance in two equal semi-annual installments with the first payment due on the first day of the first month of each fiscal year. Payment of the semi-annual installments of the Regular Assessment shall be made to the Board of Directors or the Managing Agent, as directed by the Board of Directors; provided, however, the Owners may elect to pay assessments annually, in advance. In the event the Regular Assessment for a particular fiscal year of the Corporation was initially based upon a temporary budget:

- (i) If the Regular Assessment based upon the final annual budget adopted by the Owners exceeds the amount of the Regular Assessment based upon the temporary budget, that portion of such excess applicable to the period from the first day of the current fiscal year to the date of the next payment of the Regular Assessment which is due shall be paid with such next payment, and all payments thereafter during such fiscal year, shall be increased so that the Regular Assessment as finally determined shall be paid in full by the remaining payments due in such fiscal year, or
- (ii) If the Regular Assessment based upon the temporary budget exceeds the Regular Assessment based upon the final annual budget adopted by the Owners, such excess shall be credited against the next payment or payments of the Regular Assessment coming due, until the entire amount of such excess has been so credited;

provided, however, that if an Owner had paid his Regular Assessment annually in advance, then the adjustments set forth under (i) or (ii) above shall be made by a cash payment by, or refund to, the Owner on the first day of the second month following the determination of the Regular Assessment based upon the annual budget finally adopted by the Owners.

The Regular Assessment for the current fiscal year of the Corporation shall become a lien on each separate Lot as of the first day of each fiscal year of the Corporation, even though the final determination of the amount of such Regular Assessment may not have been made by that date. The fact that an Owner has paid his Regular Assessment for the current fiscal year in whole or in part based upon a temporary budget and thereafter, before the annual budget and Regular Assessment are finally determined, approved and adjusted as herein provided, sells, conveys or transfers his Lot or any interest therein, shall not relieve or release such Owner or his successor as Owner of such Lot from payment of the Regular Assessment for such Lot as finally determined, and such Owner and his successor as Owner of such Lot

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shall be jointly and severally liable for the Regular Assessment as finally determined. Any statement of unpaid assessments furnished by the Corporation pursuant to Paragraph 19 hereof prior to the final determination and adoption of the annual budget and Regular Assessment for the year in which such statement is made shall state that the matters set forth therein are subject to adjustment upon determination and adoption of the final budget and Regular Assessment for such year, and all parties to whom any such statement may be delivered or who may rely thereon shall be bound by such final determinations. Semi-annual installments of Regular Assessments shall be due and payable automatically on their respective due dates without any notice from the Board or the Corporation, and neither the Board nor the Corporation shall be responsible for providing any notice or statements to Owners for the same.

(d) Special Assessments From time to time Common Expenses of an unusual or extraordinary nature or not otherwise anticipated may arise. At such time and without the approval of the Owners, unless otherwise provided in this Declaration, the Board of Directors shall have the full right, power and authority to make special assessments which, upon resolution of the Board, shall become a lien on each Lot, prorated in equal shares (herein called "Special Assessment"). Without limiting the generality of the foregoing provisions, Special Assessments may be made by the Board of Directors from time to time to pay for capital expenditures and to pay for the cost of any repair or reconstruction of damage caused by fire or other casualty or disaster to the extent insurance proceeds are insufficient therefor under the circumstances described in this Declaration.

(e) Additional Assessments In the event that Declarant constructs any recreational or similar facilities which recreational or similar facilities are for the sole benefit and use of the Owners of Lots in a particular section of the Intracoastal at Geist, the expenses associated therewith shall be an Additional Assessment. Any Additional Assessment will be assessed against each Lot in that section in an amount equal to the expenses multiplied by a percentage equal to one (1) divided by the total number of Lots in the affected section. Such Additional Assessment shall be included in the annual budget and shall be due at the same time as the Regular Assessment. In the event the Additional Assessment for a particular fiscal year of the Corporation was based upon a temporary budget, any adjustment shall be done in the manner provided for Regular Assessments under Paragraph 18 (c).

(f) Regular Assessments Prior to the Applicable Date During the period that Declarant is selling Lots and Dwelling Units are being constructed within the Tract, it is difficult to accurately allocate the Common Expenses to the individual Lots. The purpose of this section is to provide the method for the payment of the Common Expenses during the period prior to the Applicable Date to enable the Corporation to perform its duties and functions. Accordingly and notwithstanding any other provision contained in the Declaration, the Articles or the Bylaws or otherwise, prior to the Applicable Date, the annual budget and all

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Regular Assessments and Special Assessments shall be established by the Initial Board without any meeting or concurrence of the Owners; provided, however, the Regular Assessments shall be determined in accordance with the provisions contained in this Paragraph 18.

Prior to the Applicable Date, the Corporation will enter into a management agreement with Declarant or a corporation or other entity affiliated with Declarant or a third party management company (hereinafter referred to as "Management Agent or Managing Agent") in accordance with the provisions of Paragraph 13 of this Declaration. So long as such management agreement remains in effect, the Common Expenses or Regular Assessments shall be paid by Owners to Management Agent. Management Agent shall guarantee that until the earlier of (1) the termination of said management agreement, or (2) December 31, 2002, the yearly Regular Assessment shall not exceed \$500.00. After December 31, 2002, assuming that said management agreement has not been terminated) and so long thereafter as said management agreement remains in effect and Management Agent continues to perform such functions, Management Agent guarantees that the yearly Regular Assessment shall not exceed the amount of the Guaranteed Charge, plus (1) the greater of an amount representing an increase thereof to reflect any increase in the Consumer Price Index (all items - all cities) published by the United States government over such index as existed in the month of December, 2002, or (2) ten percent (10%). The amount to be added to the Guaranteed Charge shall be in an amount equal to the same percentage of the Guaranteed Charge as the percentage increase in said Consumer Price Index or ten percent (10%), whichever is greater, or if Declarant so determines a lesser amount. Such adjustments to the Guaranteed Charge shall be made annually on the first day of each fiscal year so long as said management agreement remains in effect and Management Agent continues to perform such functions. Such yearly charge shall, during such guaranteed period, entirely defray the Owner's obligation for his share of Common Expenses or shall be the Owner's entire Regular Assessment. Declarant shall be responsible for any deficit during such guarantee period; provided, however, that this guarantee is not intended to include, and does not include, major physical alterations or other unusual expenditures not ordinarily anticipated in normal maintenance operations. Such expenditures would be covered through Special Assessments, or, if sufficient, the replacement reserve fund.

Prior to the Applicable Date, ten percent (10%) of the Regular Assessment shall be deposited into the replacement reserve fund (as established by Paragraph 18 (b)) until the balance of such replacement reserve fund is \$25,000.00. Thereafter, deposits into the replacement reserve fund will cease unless and until expenditures are made from such fund, at which time ten percent (10%) of the Regular Assessments will again be deposited into such fund until the balance of such fund again reaches \$25,000.00. After the Applicable Date, ten percent (10%) of the Regular Assessment will be deposited into the replacement reserve fund regardless of the balance of such fund. The Board of Directors has the discretion to

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increase the amount of the replacement reserve fund if warranted by actual or anticipated expenses.

That portion of the Regular Assessment collected by Declarant prior to the Applicable Date applicable to the replacement reserve fund shall be held by the Initial Board and if required, applied to the repair and replacement of the Common Area and Landscape Improvements. To the extent that such replacement reserve fund is not so applied, the balance thereof shall be retained by the Corporation at the Applicable Date.

Payment of the Regular Assessment prior to the Applicable Date with respect to each Lot shall commence on the date of conveyance of such Lot by Declarant to such new owner ("Commencement Date"). The first payment shall be payable on the Commencement Date prorated to the first day of the month when the next semi-annual payment is due. Thereafter, payment of the Regular Assessment shall be paid semi-annually beginning with the first day of the fiscal year or the first day of the seventh calendar month of the fiscal year, as applicable.

At the closing on the purchase of a Lot, the new owner is required to pay a sum equal to two (2) full months of the initial Regular Assessments due on his or her Lot as his or her initial contribution to the working capital of the Corporation. This sum is not an advance payment of Regular Assessments; rather the sum is allocated to a working capital fund to meet unforeseen expenditures and operating expenses or to purchase any additional equipment or services. While the Declarant is in control of the Corporation, it cannot use any of the working capital funds to defray its expenses, reserve contributions, or construction costs. When control of the Corporation is transferred to the Owners, the working capital fund shall be transferred to the Corporation for deposit to a segregated fund.

Each Owner hereby authorizes the Corporation and the Board of Directors and its officers to enter into the aforesaid management agreement described in Paragraph 13 of this Declaration and to adhere to and abide by the same.

Neither the Declarant, nor any builder constructing Dwelling Units within the Tract shall be assessed any portion of any Regular, Special or additional Assessment prior to the Applicable Date.

(g) Failure of Owner to Pay Assessments. No Owner may exempt himself from paying Regular Assessments, Additional Assessments and Special Assessments or from contributing toward the Common Expenses or toward any other expense lawfully agreed upon by waiver of the use or enjoyment of the Common Area or by abandonment of the Lot belonging to him. Each Owner shall be personally liable for the payment of all Regular, Additional and Special Assessments. Where the Owner constitutes more than one person, the liability of such persons shall be joint and several. If any Owner shall fail, refuse or neglect to

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make any payment of any Regular Assessment, Additional Assessment or Special Assessment, or, if applicable, any amount due from such Owner pursuant to the Declaration of Covenants, Conditions and Restrictions for the Intracoastal at Geist Boat Dock Area recorded on Dec. 11, 2002 as Instrument No. 2002-00095924 when due, the lien for such assessment on the Owner's Lot and Dwelling Unit may be filed and foreclosed by the Board of Directors for and on behalf of the Corporation as a mortgage on real property or as otherwise provided by law. Upon the failure of the Owner to make timely payments of any Regular Assessment, Additional Assessment or Special Assessment when due the Board may, in its discretion, accelerate the entire balance of unpaid assessments and declare the same immediately due and payable, notwithstanding any other provisions hereof to the contrary. The Board may, at its option, bring suit to recover a money judgment for any unpaid Regular Assessment, Additional Assessment or Special Assessment without foreclosing or waiving the lien securing the same. In any action to recover a Regular Assessment or Special Assessment, whether by foreclosure or otherwise, the Board for and on behalf of the Corporation shall be entitled to recover from the Owner of the respective Lot and Dwelling Unit costs and expenses of such action incurred (including but not limited to reasonable attorneys' fees) and interest from the date such assessments were due until paid at the rate equal to the prime interest rate as announced by Bank One, Indianapolis, NA, from time to time by (or if said bank is no longer in existence then such rate charged by a national bank in Hamilton County, Indiana, selected by the Board of Directors) during the unpaid period plus three percent (3%).

(h) Subordination of Assessment Lien to Mortgage. Notwithstanding anything contained in this Declaration, the Articles or the Bylaws, any sale or transfer of a Lot to a Mortgagee pursuant to a foreclosure on its mortgage or conveyance in lieu thereof, or a conveyance to any person at a public sale in a manner provided by law with respect to mortgage foreclosures shall extinguish the lien of any unpaid installment of any Regular Assessment, Additional Assessment or Special Assessment as to such installment which became due prior to such sale, transfer or conveyance; provided, however, that the extinguishment of such lien cannot relieve the prior owner from personal liability therefor. No such sale, transfer or conveyance shall relieve the Lot and Dwelling Unit or the purchaser at such foreclosure sale or grantee in the event of conveyance in lieu thereof, from liability for any installments of Regular Assessments, Additional Assessments or Special Assessments thereafter becoming due or from the lien therefor. Such unpaid share of any Regular Assessments, Additional Assessments or Special Assessments, the lien for which has been divested as aforesaid shall be deemed to be a Common Expense collectible from all Owners (including the party acquiring the subject Lot from which it arose).

(i) Default. Subject to the provisions of the mortgage documents, a failure of an Owner to pay any Regular Assessment, Additional Assessment or

Special Assessment as provided herein shall not constitute a default under such mortgage documents.

19. Mortgages and Unpaid Assessments.

(a) Notice to Corporation. Any Owner who places a first mortgage lien upon his Lot, or the Mortgagee, shall notify the Secretary of the Corporation thereof and provide the name and address of the Mortgagee. A record of such Mortgagee and name and address shall be maintained by the Secretary and any notice required to be given to the Mortgagee pursuant to the terms of this Declaration, the Bylaws or otherwise shall be deemed effectively given if mailed to such Mortgagee at the address shown in such record at the time provided. Unless notification of any such mortgage and the name and address of Mortgagee are furnished to the Secretary, either by the Owner or the Mortgagee, no notice to any Mortgagee, as may be otherwise required by this Declaration, the Bylaws or otherwise, shall be required and no Mortgagee shall be entitled to vote on any matter to which it otherwise may be entitled by virtue of this Declaration, the Bylaws, a proxy granted to such Mortgagee in connection with the mortgage, or otherwise.

The Corporation shall, upon request of a Mortgagee who has furnished the Corporation with its name and address as hereinabove provided, furnish such Mortgagee with written notice of any default in the performance by its borrower of any obligations of such borrower under this Declaration or the Bylaws which is not cured within sixty (60) days.

(b) Notice of Unpaid Assessments. The Corporation shall, upon request of a Mortgagee, a proposed mortgagee, or a proposed purchaser who has a contractual right to purchase a Lot, furnish to such Mortgagee or purchaser a statement setting forth the amount of the unpaid Regular Assessments, Additional Assessments or Special Assessments or other charges against the Lot, which statement shall be binding upon the Corporation and the Owners, and any Mortgagee or grantee of the Lot shall not be liable for nor shall the Lot conveyed be subject to a lien for any unpaid assessments or charges in excess of the amounts set forth in such statement or as such assessments may be adjusted upon adoption of the final annual budget, as referred to in Paragraph 18 hereof.

(c) Right of Mortgagee to Pay Real Estate Taxes or Insurance Premiums. Mortgagees shall have the right, but not the obligation, (1) to pay any taxes or other charges against the Common Area which are in default and (2) to pay any overdue premiums on hazard insurance for the Common Area or to secure new hazard insurance for the Common Area on the lapse of a policy. Any mortgagee making such payment shall be owed immediate reimbursement by the Corporation.

20. Insurance.

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(a) Casualty Insurance. The Corporation shall purchase a master casualty insurance policy affording fire and extended coverage insurance insuring all of the Common Area and Landscape Improvements in an amount equal to the full replacement value of the improvements which in whole or in part, comprise the Common Area and Landscape Improvements, unless the Board determines that a lesser amount of insurance is appropriate. If the Board of Directors can obtain such coverage for reasonable amounts they shall also obtain "all risk" coverage. The Board of Directors shall be responsible for reviewing at least annually the amount and type of such insurance and shall purchase such additional insurance as is necessary to provide the insurance required above.

All proceeds payable as a result of casualty losses sustained which are covered by insurance purchased by the Corporation as hereinabove set forth shall be paid to it or to the Board of Directors. The proceeds shall be used or disbursed by the Corporation or Board of Directors, as appropriate.

Such master casualty insurance policy, and "all risk" coverage, if obtained, shall (to the extent the same are obtainable) contain provisions that the insurer (a) waives its right to subrogation as to any claim against the Corporation, the Board of Directors, its agents and employees, Owners, their respective agents and guests, and (b) contains an endorsement that such policy shall not be terminated for nonpayment of premiums without at least thirty (30) days prior written notice to Mortgagees.

Each Owner shall be solely responsible for loss or damage to his Dwelling Unit and the contents thereof, however caused, and his personal property stored elsewhere on the Tract and the Corporation shall have no liability to the Owner for such loss or damage. Each Owner shall be solely responsible for obtaining his own insurance to cover any such loss and risk.

(b) Public Liability Insurance. The Corporation shall also 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 Corporation, the Board of Directors, any committee or organ of the Corporation or Board, any Managing Agent appointed or employed by the Corporation, all persons acting or who may come to act as agents or employees of any of the foregoing with respect to the Tract. Such public liability insurance policy shall contain a "severability of interest" clause or endorsement which shall preclude the insurer from denying the claim of an Owner because of negligent acts of the Corporation or other Owners.

(c) Other Insurance. The Corporation shall also obtain any other insurance required by law to be maintained, including but not limited to workmen's compensation and occupational disease insurance, and such other insurance as the

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Board of Directors shall from time to time deem necessary, advisable or appropriate, including, but not limited to, liability insurance on vehicles owned or leased by the Corporation and officers' and directors' liability policies. Such insurance shall inure to the benefit of each Owner, the Corporation, the Board of Directors and any Managing Agent acting on behalf of the Corporation. Each Owner shall be deemed to have delegated to the Board of Directors his right to adjust with the insurance companies all losses under the policies purchased by the Board of Directors the proceeds of which are payable to the Board or the Corporation.

(d) General Provisions. The premiums for all insurance hereinabove described shall be paid by the Corporation as part of the Common Expenses.

(e) Owners to Maintain Insurance. Each Owner of a Dwelling Unit shall at all times maintain fire and extended coverage insurance in an amount equal to the full insurable replacement cost of such Residence Unit.

21. Casualty and Restoration of Common Area

In the event of damage to or destruction of any of the Common Area or Landscape Improvements due to fire or any other casualty or disaster, the Corporation shall promptly cause the same to be repaired and reconstructed. The proceeds of insurance carried by the Corporation, if any, shall be applied to the cost of such repair and reconstruction.

In the event the insurance proceeds, if any, received by the Corporation as a result of any such fire or any other casualty or disaster are not adequate to cover the cost of repair and reconstruction of the Common Area or Landscape Improvements, or in the event there are no insurance proceeds, the cost for restoring the damage and repairing and reconstructing the Common Area so damaged or destroyed (or the costs thereof in excess of insurance proceeds received, if any) shall be assessed by the Corporation against all of the Owners in equal shares. Any such amounts assessed against the Owners shall be assessed as part of the Common Expenses and shall constitute a lien from the time of assessment as provided herein.

For purposes of this Article, repair, reconstruction and restoration shall mean construction or rebuilding the Common Area or Limited Common Area to as near as possible the same condition as it existed immediately prior to the damage or destruction.

22. Covenants and Restrictions. The following covenants and restrictions on the use and enjoyment of the Lots, Dwelling Units, Common Area shall be in addition to any other covenants or restrictions contained herein and in the Plat, and all such covenants and restrictions are for the mutual benefit and protection of the present and future Owners and shall run with the land and inure to the benefit of and be enforceable by any Owner, or by the Corporation. Present or future Owners or the Corporation shall be entitled to injunctive relief against any violation or attempted violation of any such covenants and restrictions, and shall, in addition, be entitled to

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damages for any injuries or losses resulting from any violations thereof, but there shall be no right of reversion or forfeiture resulting from such violation. These covenants and restrictions are as follows:

(a) All Lots and Dwelling Units shall be used exclusively for residential purposes and for occupancy by a single family. No Lot shall be subdivided to form lots of less area.

(b) All Dwelling Units shall have the minimum square footage of finished living area (exclusive of garages, carports, basements and porches) required by the Planned Development for the Intracoastal at Geist and/or applicable zoning and subdivision laws.

(c) Nothing shall be done or kept in any Dwelling Unit, or on any Lot, or on the Common Area which will cause an increase in the rate of insurance on any Common Area. No Owner shall permit anything to be done or kept in his Dwelling Unit or on his Lot or on any of the Common Area which will result in a cancellation of insurance on any Dwelling Unit or any part of the Common Area, or which would be in violation of any law or ordinance or the requirements of any insurance underwriting or rating bureau.

(d) No nuisance shall be permitted on any Lot

(e) No Owner shall cause or permit anything to be hung or displayed on the outside of the windows of his Dwelling Unit or placed on the outside walls of any building. Only blinds or draperies of white or beige (when viewed from the outside) shall be hung in (i) the front windows of a Dwelling Unit and (ii) the rear windows/doors of a Dwelling Unit which adjoins any lake or Geist Reservoir. No clothes, sheets, blankets, rugs, laundry or other things shall be hung out or visible from any street, any part of the Common Area or Geist Reservoir. No sign, awning, canopy, shutter or radio or television antenna or other attachment or thing shall be affixed to or placed upon the exterior walls or roofs or any other parts of any Dwelling Unit without the prior written consent of the Architectural Review Board. No sign of any kind shall be displayed to the public view on any Lot, except that one sign of not more than six (6) square feet may be displayed at any time solely for the purpose of advertising a property for sale, and except that Declarant may use larger signs during the sale and development of the Tract.

(f) No animals, livestock or poultry of any kind shall be raised, bred or kept in any Dwelling Unit or on any Lot or any of the Common Area or any of the Landscape Easement, except that pet dogs, cats or customary household pets may be kept in a Dwelling Unit, provided that such pet is not kept, bred or maintained for any commercial purpose, and does not create a nuisance.

(g) All rubbish, trash or garbage shall be stored in closed sanitary containers inside a garage, shall be regularly removed from the premises, and shall not be allowed to accumulate.

(h) No industry, trade, or other commercial or religious activity, educational or otherwise, designed for profit, altruism or otherwise, shall be conducted, practiced or permitted on the Tract; provided, however, that notwithstanding the foregoing, lawful home offices and home business activities conducted by the Owner of such Dwelling Unit are permissible provided all of the following conditions are met:

- (i) there is not significant increased traffic in and around the Tract as a result of such use or activity;
- (ii) no signs, billboards, or other advertising materials are displayed or posted on the exterior of any Dwelling Unit or anywhere else on the Tract;
- (iii) the use or activity does not violate existing zoning laws;
- (iv) the use or activity does not violate any of the other provisions of this Declaration, including, but not limited to, this paragraph 22;
- (v) the Owner of the Dwelling Unit shall maintain all necessary casualty and public liability insurance; and
- (vi) such use or activity is conducted during reasonable hours.

(i) No structure of a temporary character, trailer, boat, camper, bus or tent shall be maintained on any Lot, nor shall any garage or other building, except a permanent residence, be used on any Lot at any time as a residence or sleeping quarters either temporarily or permanently.

(j) All Owners and members of their families, their guests, or invitees, and all occupants of any Dwelling Unit or other persons entitled to use the same and to use and enjoy the Common Area or any part thereof, shall observe and be governed by such rules and regulations as may from time to time be promulgated and issued by the Board governing the operation, use and enjoyment of the Common Area.

(k) No boat docks, decks, rafts or similar structures or improvements shall be permitted on or near the lakes or Geist Reservoir, except as specifically set forth

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herein. No Owner of any Lot shall do or permit to be done any action or activity which could result in the pollution of the lakes or Geist Reservoir, diversion of water, change in elevation of the water level, earth disturbance resulting in silting or any other conduct which could result in an adverse effect upon water quality, drainage or proper lake management or otherwise impair or interfere with the use of the lake for drainage and related purposes for the benefit of the Intracoastal at Geist. No Owner, members of their families, guests or invitees or occupants of any Dwelling Unit or other persons entitled to use the same, may swim, boat, ice skate or engage in similar activities on the lakes.

The owners of Lots 28 through 36 and ¹³⁷~~136~~ through 141, all inclusive, which Lots adjoin Geist Reservoir, will be allowed to purchase a license to use and cause a boat dock to be constructed on or adjacent to such Lot upon the terms and conditions set forth herein. Each boat dock shall accommodate one watercraft or boat for such Owner's personal use only subject to all of the following criteria:

- (i) the size, style and location of the boat dock and any cover or canopy are approved by the Architectural Review Board as provided herein;
- (ii) the plans for the boat dock comply with the boat dock specifications (including the specifications for any cover or canopy) set forth on Exhibit D;
- (iii) the boat dock is constructed by Declarant;
- (iv) the Owner obtains any and all municipal or other approvals required for construction of a boat dock, including but not limited to any necessary approval or permit from any applicable municipality or the Indianapolis Water Company, as the owner of Geist Reservoir; and
- (v) each purchased boat dock holds only one watercraft, (i.e., boat, jet ski or other type of watercraft) for the personal, recreational use of such Owner.
- (vi) No alterations, modifications or changes to the boat dock shall be allowed unless approved by the Architectural Review Board as provided herein.
- (vii) Owner's right to use such boat dock shall be subject to the terms and conditions contained in certain License Agreements recorded as Instrument No. 4863 and Instrument No. 2002-00049492 and an assignment thereof recorded as Instrument No. 2002-00088318, all such documents being recorded in the Office of the Recorder of Hamilton County, Indiana.

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(l) No boats, campers, trailers of any kind, busses, mobile homes, recreational vehicles, trucks (larger than 3/4 ton), motorcycles, minibikes, mopeds, boats, jet skis or other watercraft shall be permitted, parked or stored anywhere within the Tract (including on any Lot), unless stored completely enclosed within a garage or, for a watercraft, within an approved boat dock under the preceding paragraph. No repair work on any vehicles or watercraft, including passenger automobiles, boats or jet skis, shall be done on the Tract or any Lot unless completely enclosed within a garage.

(m) No Owner shall be allowed to plant trees, landscape or do any gardening in any of the Common Area or Easements, except with express prior permission from the Corporation.

(n) The Common Area shall be used and enjoyed only for the purposes for which it is designed and intended, and shall be used subject to the rules and regulations from time to time adopted by the Board.

(o) No Owner may rent or lease his Dwelling Unit for transient or hotel purposes.

(p) Any Owner who leases a Dwelling Unit shall lease the entire Dwelling Unit and shall have a written lease which shall provide that the lease is subject to the provisions of the Declaration and any failure of the lessee to comply with the terms of the Declaration, shall be a default under the lease.

(q) There are designated on the Plat building lines. Except as required for utilities to serve the Tract or a Lot, no building or structure will be permitted within this no-build area.

(r) Each Owner by acceptance of a deed to a Lot shall be deemed to have waived such Owner's right to remonstrate against annexation of all or any portion of the Tract.

(s) No detached structure shall be maintained on any Lot except with the express prior permission from the Architectural Review Board.

(t) Any fences to be constructed on a Lot (including any fence around an in-ground swimming pool) must be constructed in accordance with the provisions hereof and must be approved by the Architectural Review Board prior to the installation of any fence. The Architectural Review Board will not approve any fence unless it complies with the following requirements:

- (i) the fence is located in the rear yard of the Lot (the fence shall adjoin the rear side of the Dwelling Unit);

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there shall be no fences whatsoever constructed in the front yard of any Lot;

- (ii) the fence shall be in a style and of materials, as more particularly shown on Exhibit E attached hereto and incorporated herein (the "Fence");
 - (iii) there shall be no fences or any other permanent improvements constructed in any part of any Lot which is part of the Common Area.
 - (iv) only fences which are of the same design and material as the fences originally installed by Declarant along Florida Road and 113th Street shall be allowed on Lots along 113th Street and Florida Road;
 - (v) all fences must be located on the property line and must adjoin any existing fence(s) on adjacent Lot(s); and
 - (vi) such fence complies with all applicable municipal laws, rules, ordinances and regulations.
- (u) No antenna, satellite dishes or other device for the transmission or reception of radio, television or satellite signals or any other form of electromagnetic radiation shall be erected, used or maintained outdoors and above ground whether attached to a Dwelling Unit or otherwise on any Lot without the written approval of the Architectural Review Board.

Notwithstanding the foregoing, any such device may be installed and maintained on any Lot without the written approval of the Architectural Review Board if (i) it is not located or installed on the front elevation of a Dwelling Unit; or (ii) the Owner prior to installation has received the written consent of the Owners of all Lots who would have views of the device from their Lots and presented such consents to the Architectural Review Board; or (iii) the device is virtually indistinguishable from structures, devices or improvements such as heat pumps, air conditioning units, barbeque grills, patio furniture and garden equipment which are allowed by this Declaration; or (iv) it is a satellite dish two (2) feet or less in diameter.

(v) No above-ground swimming pools will be allowed on any Lot or anywhere else on the Tract. Prior to the installation of any in-ground swimming pool, the written approval of the Architectural Review Board must be obtained as provided herein.

(w) A portion of the Real Estate contains a wooded natural area and wetlands (the "Conservation Area"). This Conservation Area will be identified on an Exhibit to be attached hereto and incorporated herein upon completion of certain wetland remediation. With respect to the Conservation Area, and notwithstanding anything to the contrary contained herein, the following additional restrictions apply:

- (i) the wetlands shall be protected in perpetuity as wetlands;
- (ii) there shall be no dredging, no placement of fill materials in or excavation of the wetlands without the specific written permission of the Indiana Office of Water Management;
- (iii) upon completion of the construction and development work described herein and/or on the Plat, there shall be no physical disturbance of trees, soils or vegetation of the Conservation Area;
- (iv) only passive activities which do not disturb the Conservation Area shall be allowed thereon; and
- (v) after the Applicable Date, no improvements shall be constructed within the Conservation Area.

(x) Except for seasonal holiday decorative lights, which may be displayed between December 1 and January 10 only, all exterior lights (other than dusk to dawn lights and other exterior lights originally installed on a Lot by Declarant as part of the initial construction of a Dwelling Unit) must be approved by the Architectural Review Board as provided herein.

(y) No basketball goals shall be attached to any Dwelling Unit. No playground equipment, swing sets, tree houses, playhouses or similar structures shall be erected on any Lot except wooden structures which are approved by the Architectural Review Board as provided herein.

Notwithstanding anything to the contrary contained herein or in the Articles or Bylaws, including, but not limited to, any covenants and restrictions set forth herein or otherwise, Declarant shall have, until the Applicable Date, the right to use and maintain any Lots and Dwelling Units owned by Declarant and other portions of the Tract (other than individual Dwelling Units and Lots owned by persons other than Declarant), all of such number and size and at such locations as Declarant in its sole discretion may determine, as Declarant may deem advisable or necessary in its sole discretion to aid in the construction of Dwelling Units and the sale of Lots and Dwelling Units or for the conducting of any business or activity attendant thereto, including, but not limited to, model Dwelling Units, storage areas, construction yards, signs, construction offices, sales

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offices, management offices and business offices. Declarant shall have the right to relocate any or all of the same from time to time as it desires. At no time shall any of such facilities so used or maintained by Declarant be or become part of the Common Area, unless so designated by Declarant, and Declarant shall have the right to remove the same from the Tract at any time.

23. Expanding the Real Estate That is Subject to the Declaration. The Real Estate that is described herein as Section 1 (in paragraph B of the recitals of this Declaration) is the Real Estate being subjected to this Declaration and constitutes Section 1 of the general plan of development of the Real Estate. The balance of the Real Estate and the Expansion Real Estate is the additional real estate that Declarant has the right to subject to the terms and provisions of this Declaration. The maximum number of Lots which may be developed on the Real Estate and the Expansion Real Estate is 177, including the Lots in Section 1. Subject to said limit as to the maximum number of Lots to be developed on the Real Estate and Expansion Real Estate, and the obligations and restrictions contained in this Declaration, the Intracoastal at Geist may be expanded by Declarant to include additional portions of the Real Estate and the Expansion Real Estate in one or more additional Sections by the execution and recording of one or more amendments or supplements to this Declaration and one or more final plats; provided, however, that no single exercise of such right and option of expansion as to any part or parts of the Real Estate shall preclude Declarant from time to time further expanding the Intracoastal at Geist to include other portions of the Real Estate and Expansion Real Estate and such right and option of expansion may be exercised by Declarant from time to time as to all or any portions of the Real Estate so long as such expansion is done on or before December 1, 2009. Such expansion is entirely at the discretion of Declarant and nothing contained in this original Declaration or otherwise shall require Declarant to expand the Intracoastal at Geist beyond Section 1 or any other portion of the Real Estate which Declarant may voluntarily in its sole discretion, from time to time, subject to this Declaration by amendments or supplements to this Declaration as provided above. Simultaneously with the recording of the amendments or supplements to this Declaration expanding the Intracoastal at Geist, Declarant shall record an additional plat encompassing the portion of the Real Estate or Expansion Real Estate to be subjected to this Declaration. To the extent allowed under applicable law, Declarant reserves the right to add additional neighboring real estate to the Real Estate, which additional real estate may, in Declarant's discretion, have the use and benefit of the Common Areas provided herein, including but not limited to the recreational facilities. The use of the recreational facilities will be subject to the obligation of such development to pay its pro-rata share of the assessments for such Common Areas. An amendment to this Declaration will be recorded evidencing such right and obligation. On the filing of a supplement to this Declaration, the portion of the Real Estate, Expansion Real Estate, or other real estate described in such amendment or supplement to this Declaration shall be governed in all respects by the provisions of this Declaration. To the extent that there are any inconsistencies or discrepancies between any Plat and this Declaration or any amendment or supplements thereto, the terms of this Declaration shall control.

24. Amendment of Declaration.

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(a) Generally. Except as otherwise provided in this Declaration, amendments to this Declaration shall be proposed and adopted in the following manner:

- (i) Notice. Notice of the subject matter of any proposed amendment shall be included in the notice of the meeting at which the proposed amendment is to be considered.
- (ii) Resolution. A resolution to adopt a proposed amendment may be proposed by the Board of Directors or Owners having in the aggregate at least a majority of the votes of all Owners.
- (iii) Meeting. The resolution concerning a proposed amendment must be adopted by the designated vote at a meeting duly called and held in accordance with the provisions of the Bylaws.
- (iv) Adoption. Any proposed amendment to this Declaration must be approved by a vote of not less than seventy-five percent (75%) in the aggregate of the votes of all Owners; provided however, that prior to the Applicable Date all proposed amendments shall require the written consent of the Declarant. In the event any Lot or Dwelling Unit is subject to a first mortgage, the Mortgagee shall be notified of the meeting and the proposed amendment in the same manner as an Owner if the Mortgagee has given prior notice of its mortgage interest to the Board of Directors in accordance with the provisions hereof.
- (v) Special Amendments. No amendment to this Declaration shall be adopted which changes (1) the applicable share of an Owner's liability for the Common Expenses, or the method of determining the same, or (2) the provisions of this Declaration of Paragraph 19 with respect to casualty insurance to be maintained by the Corporation, or (3) the provisions of Paragraph 21 of this Declaration with respect to reconstruction or repair of the Common Area in the event of fire or any other casualty or disaster, or (4) the provisions of Paragraph 17 of this Declaration establishing the Architectural Review Board and providing for its functions, or (5) the provisions of Paragraph 18 of this Declaration with respect to the commencement of assessments on any Lot, or (6) the provisions of Paragraph 24b of this Declaration with respect to amendments solely by Declarant without, in each and any of such circumstances, the unanimous approval of all Owners, including Declarant so long as Declarant owns any Lot, and of all Mortgagees whose mortgage interests have been made

known to the Board of Directors in accordance with the provisions of this Declaration.

- (vi) Recording. Each amendment to the Declaration shall be executed by the President and Secretary of the Corporation and shall be recorded in the Office of the Recorder of Hamilton County, Indiana, and such amendment shall not become effective until so recorded.

(b) Amendments by Declarant Only. Notwithstanding the foregoing or anything elsewhere contained herein or in any other documents, the Declarant shall have and hereby reserves the right and power acting alone and without the consent or approval of the Owners, the Corporation, the Board of Directors, any Mortgagees or any other person to amend or supplement this Declaration at any time and from time to time if such amendment or supplement is made (a) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing & Urban Development, the Federal Housing Association, the Veteran's Administration or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities, (b) to induce any of such agencies or entities to make, purchase, sell, insure or guarantee first mortgages covering Lots and Dwelling Units, (c) to bring this Declaration into compliance with any statutory requirements or (d) to correct clerical, typographical or other errors in this Declaration or any Exhibit hereto or any supplement or amendment thereto. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Declarant to vote in favor of, make, or consent to any amendments described in this Paragraph 24 on behalf of each Owner as proxy or attorney-in-fact, as the case may be. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Lot or Dwelling Unit and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power to the Declarant to vote in favor of, make, execute and record any such amendments. The right of the Declarant to act pursuant to rights reserved or granted under this Paragraph 24 shall terminate at such time as the Declarant no longer holds or controls title to any part or portion of the Tract.

(c) HUD Approval. Notwithstanding anything elsewhere contained herein or in any other document, so long as there are Class B Members, HUD shall have the right to review and approve amendments or changes to the Declaration and related documents relating to the following:

- (i) Expansion of the Intracoastal at Geist.
- (ii) Mergers and consolidation of any Real Estate, Common Area or the Association relating to the Intracoastal at Geist.
- (iii) The mortgaging or dedication of the Common Area.
- (iv) The dissolution or amendment of the Declaration and related documents.

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Specifically, HUD shall have the right to veto any amendments to the Declaration proposed by Declarant for so long as the Class B membership exists.

25. Acceptance and Ratification. All present and future Owners, Mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of this Declaration, the Articles, and the Bylaws incorporated herein by reference, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of this Declaration, the Articles, the Bylaws, and rules and regulations, as each may be amended or supplemented from time to time, are accepted and ratified by such Owner, tenant or occupant, and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or the Tract as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations, or other legal entities who may occupy, use, enjoy or control a Lot or Lots or any part of the Tract in any manner shall be subject to the Declaration, the Articles of Incorporation, the Bylaws, and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

26. Negligence. Each Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any member of his family or his or their guests, employees, agents or lessees to the extent that such expense is not covered by the proceeds of insurance carried by the Corporation.

27. Costs and Attorneys' Fees. In any proceeding arising because of failure of an Owner to make any payments required or to comply with any provision of this Declaration, the Articles of Incorporation, the Bylaws, or the rules and regulations adopted pursuant thereto as each may be amended from time to time, the Corporation shall be entitled to recover its reasonable attorneys' fees incurred in connection with such default or failure.

28. Waiver. No Owner may exempt himself from liability for his contribution toward the Common Expenses by waiver of the use or enjoyment of any of the Common Area or Limited Common Area or by abandonment of his Lot.

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

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

31. Interpretation The captions and titles of the various articles, sections, subsections, paragraphs and sub-paragraphs 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.

32. The Plat The Plat of the Intracoastal at Geist Section 1 is incorporated into this Declaration by reference and has been filed in the office of the Recorder of Hamilton County, Indiana, of even date herewith.

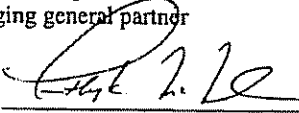
33. Annexation Each Owner, by the acceptance of a deed to a Lot shall be deemed to have waived such Owner's right to remonstrate against any annexation, permit, application or request made by or to the Town of Fishers or its Wastewater Utility to the Indiana Department of Environmental Management or any other similar body, unit or entity for any expansion of, change in, or installation of sanitary sewer lines through the Tract or annexation into the Town of Fishers.

IN WITNESS WHEREOF, the undersigned has caused this Declaration to be executed the day and year first above written.

CENTEX HOMES, a Nevada general partnership

By: Centex Real Estate Corporation,
a Nevada corporation

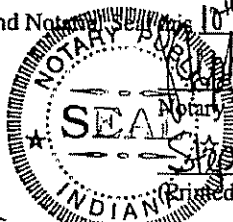
Its: Managing general partner

By: 
Printed: Timothy K. McMahon
Title: Division President

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Timothy K. McMahon, by me known and by me known to be the division president of Centex Real Estate Corporation, the managing general partner of Centex Homes, a Nevada general partnership, who acknowledged the execution of the foregoing "Declaration of Covenants and Restrictions of the Intracoastal at Geist Property Ownership" on behalf of said Corporation and general partnership.

Witness my hand and Notary Seal this 10th day of December, 2002.

 Stephanie Lynn Elias
Notary Public
Stephanie Lynn Elias
(Printed Signature)

My Commission Expires: January 30, 2009

My County of Residence: Marion

This instrument prepared by Tammy K. Haney, Attorney-at-Law, Bose McKinney & Evans LLP, 600 East 96th Street, Suite 500, Indianapolis, Indiana 46240.

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EXHIBIT A

LEGAL DESCRIPTION

TRACT A

A part of the West Half of Section 6, Township 17 North, Range 6 East and part of the East Half of Section 1, Township 17 North, Range 5 East all in Hamilton County, Indiana, more particularly described as follows:

Commencing at the Northwest corner of said Section 6; thence South 00 degrees 11 minutes 06 seconds West along the West line of the Northwest Quarter of said Section 6 a distance of 1,770.99 feet to a point on the centerline of East 113th Street as now located and established, said point also being the POINT OF BEGINNING of this description; thence along said centerline by the next 14 calls; 1) South 81 degrees 15 minutes 50 seconds East 10.85 feet; 2) South 82 degrees 04 minutes 49 seconds East 273.58 feet; 3) South 83 degrees 14 minutes 46 seconds East 1,033.01 feet; 4) South 83 degrees 20 minutes 27 seconds East 328.82 feet; 5) South 85 degrees 57 minutes 21 seconds East 89.50 feet; 6) South 89 degrees 27 minutes 11 seconds East 80.72 feet; 7) North 87 degrees 23 minutes 09 seconds East 83.47 feet; 8) North 84 degrees 37 minutes 31 seconds East 77.77 feet; 9) North 82 degrees 56 minutes 06 seconds East 76.23 feet; 10) North 82 degrees 20 minutes 49 seconds East 73.55 feet; 11) North 80 degrees 32 minutes 47 seconds East 91.45 feet; 12) North 72 degrees 25 minutes 54 seconds East 99.79 feet; 13) North 68 degrees 17 minutes 21 seconds East 53.45 feet; 14) North 67 degrees 00 minutes 08 seconds East 255.48 feet to the East line of the Northwest Quarter of said Section 6; thence South 00 degrees 45 minutes 45 seconds West along the East line of said Northwest Quarter Section 76.48 feet; thence South 67 degrees 00 minutes 08 seconds West 225.48 feet; thence South 68 degrees 17 minutes 21 seconds West 56.77 feet; thence South 72 degrees 25 minutes 54 seconds West 107.29 feet; thence South 80 degrees 32 minutes 47 seconds West 31.39 feet; thence South 01 degrees 15 minutes 49 seconds East 676 feet, more or less to a point on a North shoreline of Geist Reservoir as now located and established at a water level of 785.0 feet above sea level plus accretion and minus erosion; thence meandering westerly along said shoreline; thence North 01 degrees 15 minutes 49 seconds West 678 feet more or less; thence South 82 degrees 56 minutes 06 seconds West 6.74 feet; thence South 00 degrees 00 seconds East 22.88 feet; thence South 81 degrees 22 minutes 41 seconds West 407.99 feet; thence North 76 degrees 14 minutes 53 seconds West 44.55 feet; thence North 65 degrees 38 minutes 28 seconds West 191.43 feet; thence North 83 degrees 20 minutes 28 seconds West 53.99 feet; thence North 83 degrees 14 minutes 45 seconds West 210.80 feet; thence South 63 degrees 14 minutes 44 seconds West 89.69 feet; thence South 29 degrees 16 minutes 23 seconds West 125.68 feet; thence South 02 degrees 26 minutes 09 seconds West 164.64 feet; thence South 83 degrees 15 minutes 22 seconds East 247.06 feet; thence North 77 degrees 51 minutes 55 seconds East 42.00 feet; thence North 51 degrees 44 minutes 38 seconds East 118.70 feet; thence North 08 degrees 56 minutes 55 seconds East 7.42 feet; thence South 38 degrees 15 minutes 22 seconds East 125.04 feet; thence North 51 degrees 44 minutes 38 seconds East 5.07 feet; thence South 38 degrees 15 minutes 22 seconds East 170.00 feet; thence North 51 degrees 44 minutes 38 seconds East 13.78 feet; thence South 32 degrees 23 minutes 26 seconds East 172.61 feet; to a point on a curve concave southeasterly, the radius point of said curve being South 32 degrees 23 minutes 26 seconds East 325.00 feet from said point; thence southwesterly along said curve 18.24 feet to the point of tangency of said curve, said point being North 35 degrees 36 minutes 24 seconds West 325.00 feet from the radius point of said curve; thence South 35 degrees 52 minutes 24 seconds East 117.24 feet; thence North 68 degrees 58 minutes 34 seconds East 98.59 feet; thence South 57 degrees 46 minutes 55 seconds East 104 feet, more or less to a point on a North shoreline of Geist Reservoir as now located and established at a water level of 785.0 feet above sea level plus accretion and minus erosion; thence meandering southwesterly, westerly, northerly, westerly, southerly, westerly, northerly, westerly, southerly and westerly meandering along said shoreline (passing into said Section 1); thence North 61 degrees 16 minutes 54 seconds East 33 feet, more or less; thence North 05 degrees 36 minutes 22 seconds East 104.48 feet; thence North 29 degrees 00 minutes 35 seconds East 81.43 feet; thence North 85 degrees 33 minutes 44 seconds East 184.28 feet; thence North 00 degrees 18 minutes 53 seconds West 182.21 feet; thence North 22 degrees 58 minutes 21 seconds West 214.27 feet; thence North 73 degrees 47 minutes 28 seconds East 120.84 feet; thence North 22 degrees 58 minutes 21 seconds West 20.26 feet; thence North 73 degrees 47 minutes 28 seconds East 190.16 feet; thence North 16 degrees 12 minutes 32

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seconds West 46.33 feet; thence North 72 degrees 27 minutes 12 seconds East 87.03 feet; thence South 83 degrees 12 minutes 18 seconds East 390.23 feet; thence North 01 degrees 28 minutes 49 seconds East 100.66 feet; thence North 03 degrees 38 minutes 14 seconds East 99.91 feet; thence North 13 degrees 38 minutes 33 seconds West 138.59 feet; thence North 83 degrees 14 minutes 34 seconds West 467.15 feet; thence South 59 degrees 17 minutes 21 seconds West 248.93 feet; thence North 27 degrees 31 minutes 17 seconds West 188.82 feet; thence North 81 degrees 15 minutes 38 seconds West 263.86 feet; thence North 08 degrees 44 minutes 22 seconds East 20.00 feet; thence North 81 degrees 15 minutes 38 seconds West 40.00 feet; thence North 08 degrees 44 minutes 22 seconds East 59.98 feet to a point on the centerline of said East 113th Street; thence South 81 degrees 15 minutes 50 seconds East along said centerline 268.07 feet to the place of beginning.

TRACT B:

A part of the West Half of Section 6, Township 17 North, Range 6 East In Hamilton County, Indiana, more particularly described as follows:

Commencing at the Northeast corner of the Southwest Quarter of said Section 6; thence South 00 degrees 51 minutes 25 seconds West along the East line of the Southwest Quarter of said Section 6 a distance of 315.50 feet; thence North 89 degrees 08 minutes 35 seconds West 132.00 feet; thence South 00 degrees 51 minutes 25 seconds West parallel with the East line of said Southwest Quarter 185.51 feet; thence North 89 degrees 08 minutes 35 seconds West 214.98 feet; thence North 01 degrees 06 minutes 26 seconds West 307 feet, more or less to a point on the North shoreline of Geist Reservoir as now located and established at a water level of 785.0 feet above sea level plus accretion and minus erosion and the POINT OF BEGINNING of this description; thence meandering westerly, northerly and easterly along said shoreline; thence South 01 degrees 15 minutes 49 seconds East 64 feet, more or less; thence South 01 degrees 06 minutes 26 seconds East 22 feet, more or less to the place of beginning.

TRACT C:

A part of the West Half of Section 6, Township 17 North, Range 6 East In Hamilton County, Indiana, more particularly described as follows:

Commencing at the Northeast corner of the Southwest Quarter of said Section 6; thence South 00 degrees 51 minutes 25 seconds West along the East line of the Southwest Quarter of said Section 6 a distance of 315.50 feet; thence North 89 degrees 08 minutes 35 seconds West 132.00 feet; thence South 00 degrees 51 minutes 25 seconds West parallel with the East line of said Southwest Quarter 185.51 feet; thence North 89 degrees 08 minutes 35 seconds West 214.98 feet to the POINT OF BEGINNING of this description; thence continuing North 89 degrees 08 minutes 35 seconds West 178.11 feet; thence South 00 degrees 51 minutes 25 seconds West parallel with the East line of said Southwest Quarter 30.00 feet; thence North 89 degrees 08 minutes 35 seconds West 170.00 feet; thence South 37 degrees 16 minutes 48 seconds West 220 feet, more or less to a point on a North shoreline of Geist Reservoir as now located and established at a water level of 785.0 feet above sea level plus accretion and minus erosion; thence meandering northwesterly and easterly along said shoreline; thence South 01 degrees 06 minutes 26 seconds East 202 feet, more or less to the place of beginning.

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EXHIBIT B

TRACT A

A part of the East Half of Section 1, Township 17 North, Range 5 East and part of the West Half of Section 6, Township 17 North, Range 6 East all in Hamilton County, Indiana, more particularly described as follows:

Commencing at the Northeast corner of said Section 1; thence South 00 degrees 12 minutes 40 seconds West 1771.95 to a point on the centerline of East 113th Street as located during August 1986 also being the POINT OF BEGINNING of this description; thence along said centerline the next 12 calls; 1) South 82 degrees 51 minutes 44 seconds East 10.85 feet; 2) South 82 degrees 02 minutes 45 seconds East 273.58 feet; 3) South 83 degrees 14 minutes 34 seconds East 1033.01 feet; 4) South 83 degrees 20 minutes 15 seconds East 28.82 feet; 5) South 85 degrees 57 minutes 09 seconds East 89.56 feet; 6) North 26 minutes 59 seconds East 80.72 feet; 7) North 87 degrees 21 minutes 00 seconds East 18 feet; 8) North 84 degrees 37 minutes 43 seconds East 76.23 feet; 9) North 84 degrees 37 minutes 43 seconds East 76.23 feet; 10) North 80 degrees 32 minutes 59 seconds East 153.15 feet; thence North 80 degrees 32 minutes 59 seconds East 153.15 feet to the East line of the Northwest Quarter of Section 1; thence South 33 seconds West along the East line of the Northwest Quarter of Section 1 to the Northeast corner of the Southwest Quarter of Section 1; thence South 52 minutes 23 seconds West 317.19 feet; thence South 00 degrees 53 minutes 23 seconds West 129.32 feet; thence South 89 degrees 07 minutes 11 seconds West 30.00 feet; thence North 89 degrees 07 minutes 11 seconds West 30.00 feet; thence South 37 degrees 17 minutes 46 seconds West along the northern edge of a tributary of Fall Creek; thence meandering along the northern edge of tributary; thence leaving said tributary, northward to the northern edge of Geist Reservoir; thence easterly, northerly, and westerly meandering along said shoreline (passing into said Section 1); thence North 16 degrees 12 minutes 32 seconds West 501.33 feet; thence North 26 degrees 20 minutes 01 seconds West 157.05 feet; thence North 08 degrees 44 minutes 22 seconds East 648.79 feet to a point on the centerline of East 113th Street; thence South 81 degrees 15 minutes 38 seconds East along said centerline 268.07 feet to the place of beginning, containing 76.738 acres, more or less.

EXCEPTING THEREFROM THE ATTACHED PROPERTY

EXHIBIT B

LEGAL DESCRIPTION

TRACT A

A part of the West Half of Section 6, Township 17 North, Range 6 East and part of the East Half of Section 1, Township 17 North, Range 5 East all in Hamilton County, Indiana, more particularly described as follows:

Commencing at the Northwest corner of said Section 6; thence South 00 degrees 11 minutes 06 seconds West along the West line of the Northwest Quarter of said Section 6 a distance of 1,770.99 feet to a point on the centerline of East 113th Street as now located and established, said point also being the POINT OF BEGINNING of this description; thence along said centerline by the next 14 calls; 1) South 81 degrees 15 minutes 50 seconds East 10.85 feet; 2) South 82 degrees 04 minutes 49 seconds East 273.58 feet; 3) South 83 degrees 14 minutes 46 seconds East 1,033.01 feet; 4) South 83 degrees 20 minutes 27 seconds East 328.82 feet; 5) South 85 degrees 57 minutes 21 seconds East 89.50 feet; 6) South 89 degrees 27 minutes 11 seconds East 80.72 feet; 7) North 87 degrees 23 minutes 09 seconds East 83.47 feet; 8) North 84 degrees 37 minutes 31 seconds East 77.77 feet; 9) North 82 degrees 56 minutes 06 seconds East 76.23 feet; 10) North 82 degrees 20 minutes 49 seconds East 73.55 feet; 11) North 80 degrees 32 minutes 47 seconds East 91.45 feet; 12) North 72 degrees 25 minutes 54 seconds East 99.79 feet; 13) North 68 degrees 17 minutes 21 seconds East 53.45 feet; 14) North 67 degrees 00 minutes 08 seconds East 255.48 feet to the East line of the Northwest Quarter of said Section 6; thence South 00 degrees 45 minutes 45 seconds West along the East line of said Northwest Quarter Section 78.48 feet; thence South 67 degrees 00 minutes 08 seconds West 225.48 feet; thence South 68 degrees 17 minutes 21 seconds West 56.77 feet; thence South 72 degrees 25 minutes 54 seconds West 107.29 feet; thence South 80 degrees 32 minutes 47 seconds West 31.39 feet; thence South 01 degrees 15 minutes 49 seconds East 676 feet, more or less to a point on a North shoreline of Geist Reservoir as now located and established at a water level of 785.0 feet above sea level plus accretion and minus erosion; thence meandering westerly along said shoreline; thence North 01 degrees 15 minutes 49 seconds West 878 feet more or less; thence South 82 degrees 56 minutes 06 seconds West 6.74 feet; thence South 00 degrees 00 minutes 00 seconds East 22.88 feet; thence South 81 degrees 22 minutes 41 seconds West 407.89 feet; thence North 76 degrees 14 minutes 53 seconds West 44.55 feet; thence North 65 degrees 38 minutes 28 seconds West 191.43 feet; thence North 83 degrees 20 minutes 26 seconds West 63.99 feet; thence North 83 degrees 14 minutes 45 seconds West 210.80 feet; thence South 83 degrees 14 minutes 44 seconds West 89.69 feet; thence South 29 degrees 16 minutes 23 seconds West 125.68 feet; thence South 02 degrees 26 minutes 09 seconds West 164.64 feet; thence South 83 degrees 15 minutes 22 seconds East 247.06 feet; thence North 77 degrees 51 minutes 55 seconds East 42.00 feet; thence North 51 degrees 44 minutes 38 seconds East 118.70 feet; thence North 08 degrees 58 minutes 55 seconds East 7.42 feet; thence South 38 degrees 15 minutes 22 seconds East 125.04 feet; thence North 51 degrees 44 minutes 38 seconds East 5.07 feet; thence South 38 degrees 15 minutes 22 seconds East 170.00 feet; thence North 51 degrees 44 minutes 38 seconds East 13.79 feet; thence South 32 degrees 23 minutes 26 seconds East 172.61 feet; to a point on a curve concave southeasterly, the radius point of said curve being South 32 degrees 23 minutes 26 seconds East 325.00 feet from said point; thence southwesterly along said curve 18.24 feet to the point of tangency of said curve, said point being North 35 degrees 36 minutes 24 seconds West 325.00 feet from the radius point of said curve; thence South 35 degrees 52 minutes 24 seconds East 117.24 feet; thence North 68 degrees 58 minutes 34 seconds East 98.58 feet; thence South 57 degrees 46 minutes 55 seconds East 104 feet, more or less to a point on a North shoreline of Geist Reservoir as now located and established at a water level of 785.0 feet above sea level plus accretion and minus erosion; thence meandering southwesterly, westerly, northerly, westerly, southerly, westerly, northerly, westerly, southerly and westerly meandering along said shoreline (passing into said Section 1); thence North 61 degrees 16 minutes 54 seconds East 33 feet, more or less; thence North 05 degrees 38 minutes 22 seconds East 104.48 feet; thence North 29 degrees 00 minutes 35 seconds East 81.43 feet; thence North 85 degrees 33 minutes 44 seconds East 184.28 feet; thence North 00 degrees 18 minutes 53 seconds West 182.21 feet; thence North 22 degrees 58 minutes 21 seconds West 214.27 feet; thence North 73 degrees 47 minutes 28 seconds East 120.84 feet; thence North 22 degrees 58 minutes 21 seconds West 20.26 feet; thence North 73 degrees 47 minutes 28 seconds East 190.16 feet; thence North 16 degrees 12 minutes 32

EXHIBIT B - CONT'D

seconds West 46.33 feet; thence North 72 degrees 27 minutes 12 seconds East 87.03 feet; thence South 83 degrees 12 minutes 18 seconds East 390.23 feet; thence North 01 degrees 28 minutes 49 seconds East 100.68 feet; thence North 03 degrees 38 minutes 14 seconds East 99.91 feet; thence North 13 degrees 38 minutes 33 seconds West 138.59 feet; thence North 83 degrees 14 minutes 34 seconds West 467.15 feet; thence South 59 degrees 17 minutes 21 seconds West 248.93 feet; thence North 27 degrees 31 minutes 17 seconds West 188.82 feet; thence North 81 degrees 15 minutes 38 seconds West 263.86 feet; thence North 08 degrees 44 minutes 22 seconds East 20.00 feet; thence North 81 degrees 15 minutes 38 seconds West 40.00 feet; thence North 08 degrees 44 minutes 22 seconds East 59.98 feet to a point on the centerline of said East 113th Street; thence South 81 degrees 15 minutes 50 seconds East along said centerline 268.07 feet to the place of beginning.

TRACT B:

A part of the West Half of Section 6, Township 17 North, Range 6 East in Hamilton County, Indiana, more particularly described as follows:

Commencing at the Northeast corner of the Southwest Quarter of said Section 6; thence South 00 degrees 51 minutes 25 seconds West along the East line of the Southwest Quarter of said Section 6 a distance of 315.50 feet; thence North 89 degrees 08 minutes 35 seconds West 132.00 feet; thence South 00 degrees 51 minutes 25 seconds West parallel with the East line of said Southwest Quarter 185.51 feet; thence North 89 degrees 08 minutes 35 seconds West 214.88 feet; thence North 01 degrees 06 minutes 26 seconds West 307 feet, more or less to a point on the North shoreline of Geist Reservoir as now located and established at a water level of 785.0 feet above sea level plus accretion and minus erosion and the POINT OF BEGINNING of this description; thence meandering westerly, northerly and easterly along said shoreline; thence South 01 degrees 15 minutes 49 seconds East 64 feet, more or less; thence South 01 degrees 06 minutes 26 seconds East 22 feet, more or less to the place of beginning.

TRACT C:

A part of the West Half of Section 6, Township 17 North, Range 6 East in Hamilton County, Indiana, more particularly described as follows:

Commencing at the Northeast corner of the Southwest Quarter of said Section 6; thence South 00 degrees 51 minutes 25 seconds West along the East line of the Southwest Quarter of said Section 6 a distance of 315.50 feet; thence North 89 degrees 08 minutes 35 seconds West 132.00 feet; thence South 00 degrees 51 minutes 25 seconds West parallel with the East line of said Southwest Quarter 185.51 feet; thence North 89 degrees 08 minutes 35 seconds West 214.88 feet to the POINT OF BEGINNING of this description; thence continuing North 89 degrees 08 minutes 35 seconds West 178.11 feet; thence South 00 degrees 51 minutes 25 seconds West parallel with the East line of said Southwest Quarter 30.00 feet; thence North 89 degrees 08 minutes 35 seconds West 170.00 feet; thence South 37 degrees 16 minutes 48 seconds West 220 feet, more or less to a point on a North shoreline of Geist Reservoir as now located and established at a water level of 785.0 feet above sea level plus accretion and minus erosion; thence meandering northwesterly and easterly along said shoreline; thence South 01 degrees 06 minutes 26 seconds East 202 feet, more or less to the place of beginning.

EXHIBIT C

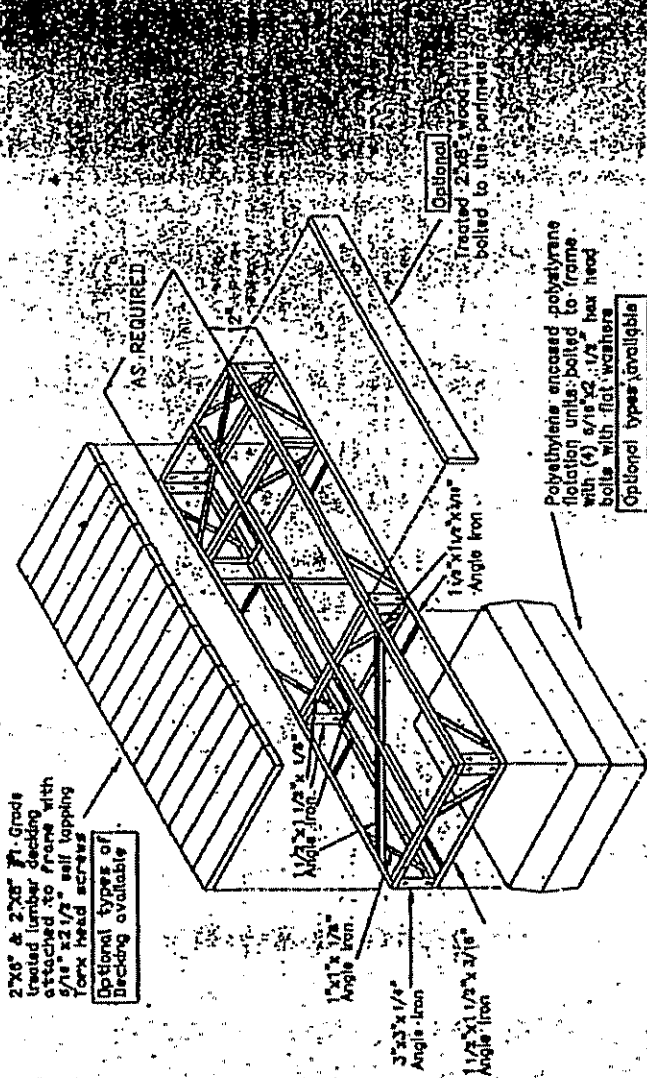
INTRACOASTAL SECTION 1

I, the undersigned Registered Land Surveyor hereby certify that the included plat correctly represents a subdivision of part of the Northwest Quarter of Section 6, Township 17 North, Range 6 East and a part of the Northeast Quarter of Section 1, Township 17 North, Range 5 East all in Hamilton County, Indiana, being more particularly described as follows:

Commencing at the Northwest corner of the Northwest Quarter of said Section 6; thence South 00 degrees 11 minutes 06 seconds West (assumed bearing) along the West line of the said Northwest Quarter Section 1,770.99 feet to a point on the centerline of East 113th Street as now located and established, said point also being the POINT OF BEGINNING of this description; thence along said centerline by the next fourteen (14) calls; 1) South 81 degrees 15 minutes 50 seconds East 10.85 feet; 2) South 82 degrees 04 minutes 49 seconds East 273.58 feet; 3) South 83 degrees 15 minutes 19 seconds East 1033.01 feet; 4) South 83 degrees 20 minutes 27 seconds East 328.82 feet; 5) South 85 degrees 57 minutes 21 seconds East 89.50 feet; 6) South 89 degrees 27 minutes 11 seconds East 80.72 feet; 7) North 87 degrees 23 minutes 09 seconds East 83.47 feet; 8) North 84 degrees 37 minutes 31 seconds East 77.77 feet; 9) North 82 degrees 56 minutes 06 seconds East 76.23 feet; 10) North 82 degrees 20 minutes 49 seconds East 73.55 feet; 11) North 80 degrees 32 minutes 47 seconds East 91.45 feet; 12) North 72 degrees 25 minutes 54 seconds East 99.79 feet; 13) North 68 degrees 17 minutes 21 seconds East 53.45 feet; 14) North 67 degrees 00 minutes 08 seconds East 255.48 feet to the East line of said Northwest Quarter Section; thence South 00 degrees 45 minutes 45 seconds West along the East line of said Northwest Quarter Section 76.48 feet; thence South 67 degrees 00 minutes 08 seconds West 225.46 feet; thence South 68 degrees 17 minutes 21 seconds West 56.77 feet; thence South 72 degrees 25 minutes 54 seconds West 107.29 feet; thence South 80 degrees 32 minutes 47 seconds West 97.53 feet; thence North 08 degrees 30 minutes 25 seconds West 10.00 feet; thence South 82 degrees 20 minutes 49 seconds West 74.79 feet; thence South 82 degrees 56 minutes 06 seconds West 65.99 feet; thence South 00 degrees 00 minutes 00 seconds West 22.88 feet; thence South 81 degrees 22 minutes 41 seconds West 407.99 feet; thence North 76 degrees 14 minutes 53 seconds West 44.55 feet; thence North 65 degrees 38 minutes 28 seconds West 191.43 feet; thence North 83 degrees 20 minutes 26 seconds West 63.99 feet; thence North 83 degrees 14 minutes 45 seconds West 210.80 feet; thence South 63 degrees 14 minutes 44 seconds West 89.69 feet; thence South 29 degrees 16 minutes 23 seconds West 125.68 feet; thence South 02 degrees 26 minutes 09 seconds West 164.64 feet; thence South 83 degrees 15 minutes 22 seconds East 247.06 feet; thence North 77 degrees 51 minutes 55 seconds East 42.00 feet; thence North 51 degrees 44 minutes 38 seconds East 118.70 feet; thence North 08 degrees 56 minutes 55 seconds East 7.42 feet; thence South 38 degrees 15 minutes 22 seconds East 125.04 feet; thence North 51 degrees 44 minutes 38 seconds East 5.07 feet; thence South 38 degrees 15 minutes 22 seconds East 170.00 feet; thence North 51 degrees 44 minutes 38 seconds East 13.78 feet; thence South 32 degrees 23 minutes 26 seconds East 172.61 feet to a point on a curve concave southeasterly, the radius point of said curve being South 32 degrees 23 minutes 26 seconds East 325.00 feet from said point; thence southwesterly along said curve 18.24 feet to the point of tangency of said curve, said point being North 35 degrees 36 minutes 24 seconds West 325.00 feet from the radius point of said curve; thence South 35 degrees 52 minutes 24 seconds East 117.24 feet; thence North 68 degrees 58 minutes 34 seconds East 98.59 feet; thence South 57 degrees 46 minutes 55 seconds East 103.74 feet more or less to a point on a North shoreline of Geist Reservoir as now located and established at a water 785.0 above sea level plus accretion and minus erosion; thence meandering southwesterly, westerly, northerly, westerly, and meandering along said shoreline approximately 1,000 feet more or less; thence North 41 degrees 32 minutes 33 seconds West 56.22 feet more or less; thence North 15 degrees 00 minutes 59 seconds West 112.80 feet to a point on a curve concave northerly, the radius point of said curve being North 02 degrees 30 minutes 02 seconds West 250.00 feet from said point; thence westerly along said curve 40.34 feet to the point of tangency of said curve, said point being South 03 degrees 44 minutes 38 seconds West 250.00 feet from the radius point of said curve; thence North 83 degrees 15 minutes 22 seconds West 55.82 feet to the point of curvature of a curve concave southeasterly, the radius point of said curve being South 06 degrees 44 minutes 38 seconds West 20.00 feet from said point; thence southwesterly along said curve 31.42 feet to the point of tangency of said curve, said point being North 83 degrees 15 minutes 22 seconds West 20.00 feet from the radius point of said curve; thence North 83 degrees 15 minutes 22 seconds West 20.00 feet to a point on a curve concave southwesterly, the radius point of said curve being North 83 degrees 15 minutes 22 seconds West 20.00 feet from said point; thence northwesterly along said curve 31.42 feet to the point of tangency of said curve, said point being North 06 degrees 44 minutes 38 seconds East 20.00 feet from the radius point of said curve; thence North 83 degrees 15 minutes 22 seconds West 100.00 feet; thence South 06 degrees 44 minutes 38 seconds West 145.13 feet; thence South 03 degrees 32 minutes 06 seconds East 82.27 feet; thence South 05 degrees 51 minutes 53 seconds East 85.36 feet; thence South 18 degrees 53 minutes 35 seconds West 25.06 feet more or less meandering northerly, southerly and westerly approximately 1,280 feet more or less; thence North 61 degrees 16 minutes 54 seconds East 33.26 feet more or less; thence North 05 degrees 36 minutes 22 seconds East 104.48 feet; thence North 29 degrees 00 minutes 35 seconds East 81.43 feet; thence North 85 degrees 33 minutes 44 seconds East 184.28 feet; thence North 00 degrees 18 minutes 53 seconds West 182.21 feet; thence North 22 degrees 58 minutes 21 seconds West 214.27 feet; thence North 73 degrees 47 minutes 28 seconds East 120.84 feet; thence North 22 degrees 58 minutes 21 seconds West 20.26 feet; thence North 73 degrees 47 minutes 28 seconds East 190.16 feet; thence North 16 degrees 12 minutes 32 seconds West 46.33 feet; thence North 72 degrees 27 minutes 12 seconds East 87.03 feet; thence South 83 degrees 12 minutes 18 seconds East 390.23 feet; thence North 01 degrees 28 minutes 49 seconds East 100.66 feet; thence North 03 degrees 38 minutes 14 seconds East 99.91 feet; thence North 13 degrees 38 minutes 33 seconds West 138.59 feet; thence North 83 degrees 14 minutes 34 seconds West 467.15 feet; thence South 59 degrees 17 minutes 21 seconds West 248.93 feet; thence North 27 degrees 31 minutes 17 seconds West 188.82 feet; thence North 81 degrees 15 minutes 38 seconds West 263.86 feet; thence North 08 degrees 44 minutes 22 seconds East 20.00 feet; thence North 81 degrees 15 minutes 38 seconds West 40.00 feet; thence North 08 degrees 44 minutes 22 seconds East 59.98 feet to a point on the said centerline of East 113th Street; thence South 81 degrees 15 minutes 50 seconds East along said centerline of East 113th Street 268.07 feet to the place of beginning. Containing 26.617 acres, more or less, subject to all legal highways, rights-of-ways, easements, and restrictions of record.

This subdivision consists of 55 lots numbered 1-3, 15-46, 126-143, 157-158 (all inclusive) and 5 Common Areas labeled C.A. #1-B (both inclusive). The size of lots and width of streets are shown in feet and decimal parts thereof.

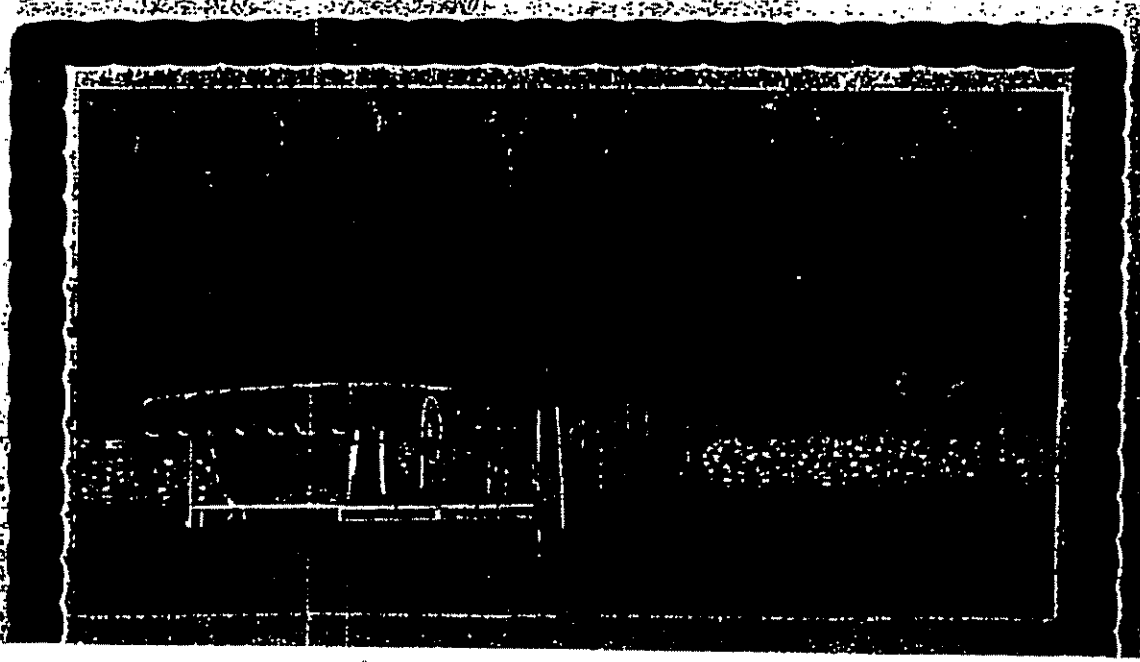
EXHIBIT C



DOCK EXHIBIT

TYPICAL FRAME DETAIL
NO SCALE

R



Boat Canopy Exhibit

Canopy no greater than 6' Above dock deck

EXHIBIT E



60" - 2 Rail Black Spear Hollow Ornamental Iron

1600 (4)

200300052803
Filed for Record in
HAMILTON COUNTY, INDIANA
JENNIFER J HAYDEN
06-03-2003 At 10:00 am.
AMEND DECL 16.00

**FIRST AMENDMENT TO DECLARATION OF
COVENANTS AND RESTRICTIONS OF INTRACOASTAL AT GEIST
PROPERTY OWNERSHIP**

This First Amendment is made this 27th day of MAY, 2003 by Centex Homes, a Nevada general partnership ("Declarant").

WITNESSETH:

WHEREAS, the following facts are true:

A. On December 11, 2002, Declarant filed of record in the Office of the Recorder of Hamilton County, Indiana as Instrument No 200200095925, a Declaration of Covenants and Restrictions of Intracoastal at Geist Property Ownership (the "Declaration").

B. Declarant desires to amend the Declaration to clarify certain obligations of Owners with respect to maintenance of the Lots.

C. Declarant is executing this First Amendment pursuant to Paragraph 24(b) of the Declaration.

NOW THEREFORE, the Declaration is amended as follows:

1. Paragraph 16 of the Declaration is amended to read as follows:

Maintenance, Repairs and Replacements. Maintenance, repairs, replacements and upkeep of the Common Area and Landscape Improvements (except as such is the obligation of the individual Owners) shall be furnished by the Corporation, as a part of its duties, and the cost thereof shall constitute a part of the Common Expenses. After the Applicable Date and for so long as the Declarant owns any Lot(s), Declarant may, upon five (5) days notice to the Corporation, undertake any maintenance, repair or upkeep which the Corporation is obligated, but has failed, to undertake. Declarant may then bill the Corporation for the cost of such maintenance, repair or upkeep. Such bill, if not paid by the Corporation within thirty (30) days of receipt, shall bear interest at the rate of (12%) per annum.

Each Owner shall be responsible for maintaining and keeping his Lot, Dwelling Unit, boat dock, boat slip and all other structural improvements located on or adjacent to his Lot in a good, clean, neat, sanitary and well maintained condition and shall do such work thereon as is required to cause such Lot and structural improvements to be so maintained. The obligation to maintain a Lot shall exist, whether or not a Dwelling Unit exists on such Lot, and the Owner of such Lot

52266-2



shall keep such Lot maintained in the same manner as such Lot would be maintained if a Dwelling Unit existed thereon.

Each Owner shall also maintain (i) the dusk-to-dawn lights installed on his Lot in good working condition, including but not limited to, replacement of photo cells; (ii) the mailbox and post installed on his Lot in good working condition; and (iii) any trees originally planted on his Lot in the area adjacent to the sidewalk ("Street Trees"). Any repair or replacement of mailboxes and/or posts shall be of the same design and quality as originally installed by Declarant. In the event any Street Tree dies, the Owner of such Lot shall be responsible for replacing, at Owner's expense, the Street Tree with a substantially similar tree, meaning a tree of the same species as the original Street Trees and with a minimum caliper of 2 ½ inches. Each Owner shall be responsible for the maintenance of the Street Trees located on his Lot.

Each Owner owns the sanitary sewer lateral located on his Lot up to the wye at the main sanitary sewer line. The sanitary sewer lateral includes the laterals, stubs and building sewers, service pipes and service lines (collectively the "Lateral"). Each Owner, at such Owner's expense, shall maintain and repair the Lateral in accordance with any rules, regulations and requirements of Hamilton Southeastern Utilities and/or the Corporation. If the Owner fails to maintain or repair the Laterals, Hamilton Southeastern Utilities and/or the Corporation may complete such maintenance or repair and the Owner shall be responsible for the costs thereof.

For those Lots which are adjacent to Geist Reservoir, the area from the top of the bank to the shoreline of Geist Reservoir shall be left in a natural state and shall thereafter be maintained in such natural state by the Owner of such Lot. However, an Owner of such Lot may place six (6) inch gray stone rip rap on such Lot, from the top of the bank to the shoreline of Geist Reservoir. Such Owner shall thereafter maintain such rip rap in good condition and repair. Should further erosion control measures be necessary to protect such Lot or shoreline or be required by the Indianapolis Water Company as the owner of Geist Reservoir, the Owner of such Lot shall be responsible for such additional erosion control.

Notwithstanding any obligation or duty of the Corporation to repair or maintain the Common Area or Landscape Improvements, if, due to the willful, intentional or negligent acts or omissions of an Owner or of a member of his family or of a guest, tenant, invitee or other occupant or visitor of such Owner, damage shall be caused, or if maintenance, repairs or replacements shall be required thereby, which would otherwise be a Common Expense, then such Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Corporation, unless such loss is covered by the Corporation's insurance with such policy having a waiver of subrogation clause. If not paid by such Owner upon demand by the Corporation, the cost of repairing such damage shall be added to and become a part of the assessment to which such Owner's Lot is subject.

If any Owner shall fail (i) maintain and keep his Lot, Dwelling Unit and other structural improvements located on his Lot in a good, clean and sanitary condition as determined by the Board of Directors or (ii) comply with the terms of this Paragraph 16, the Corporation may perform any work necessary to do so and charge the Owner thereof for such cost, which cost

52266-2

shall be added to and become a part of the Owner's assessment, and such cost shall be immediately due, and shall be secured by the Corporation's lien on the Owner's Lot.

So long as the Tract is subject to this Declaration each Owner, by his acceptance of a deed to any Lot, irrevocably grants to the Corporation, its agents and employees, the right, in the form of a permanent easement, to enter upon, across and over the Lot owned by such Owner under such conditions as are reasonably necessary to effect the maintenance, cleaning, repair, landscaping or other work contemplated herein.

2. To the extent not amended by this First Amendment, all other terms, provisions and conditions of the Declaration remain the same.

IN WITNESS WHEREOF, the undersigned has caused this First Amendment to be executed the day and year first above written.

CENTEX HOMES, a Nevada general partnership

By: Centex Real Estate Corporation, its managing general partner

By: 
Timothy K. McMahon, Division President

52266-2



STATE OF INDIANA)
COUNTY OF Marion) SS:

Before me, a Notary Public in and for said County and State, personally appeared Timothy K. McMahon, by me known to be the Division President of Centex Real Estate Corporation, the managing general partner of Centex Homes, a Nevada general partnership, who acknowledged the execution of the foregoing "First Amendment to Declaration of Covenants and Restrictions of The Intracoastal at Geist Property Ownership" on behalf of said corporation.

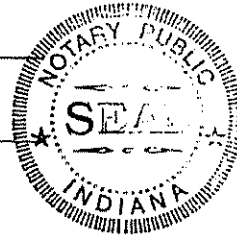
WITNESS my hand and Seal this 27th day of May, 2003

Stephany Lyn Elias
Notary Public

Stephany Lyn Elias
(Printed Signature)

My Commission Expires:
January 30, 2009

My County of Residence:
Marion



This instrument prepared by Tammy K. Hancy, Attorney-at-Law, Bose McKinney & Evans LLP,
600 East 96th Street, Suite 500, Indianapolis, Indiana 46240.

::ODMAMHODMA\NOI;52266;1

52266-2

A handwritten signature, possibly of the attorney, located at the bottom right of the page.

17.00
4

BEST POSSIBLE IMAGE
ALL PAGES

200400018410
Filed for Record in
HAMILTON COUNTY, INDIANA
JENNIFER J HAYDEN
03-23-2004 At 02:24 pm.
DEC CDV RES 17.00 Section 2C

**SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
INTRACOASTAL AT GEIST PROPERTY OWNERSHIP**

THIS SUPPLEMENTAL DECLARATION made this 9TH day of MARCH, 2004, by Centex Homes, a Nevada general partnership by Centex Real Estate corporation, a Nevada corporation, its managing general partner ("Declarant"),

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner of the fee simple title to the following described real estate located in Hamilton County, Indiana, to-wit:

See legal description attached hereto made a part hereof and marked Exhibit A (hereinafter referred to as "Intracoastal at Geist Section 2C")

B. On December 10, 2002, Declarant executed a Declaration of Covenants and Restrictions of Intracoastal at Geist Property Ownership which was recorded in the Office of the Recorder of Hamilton County, Indiana on December 11, 2002, as Instrument No. [REDACTED] amended by a First Amendment dated May 27, 2003, and recorded on June 3, 2003, as Instrument No. 200300052803 and supplemented by a Supplemental Declaration recorded on September 25, 2003 as Instrument No. 200300103216, and recorded on October 28, 2003 as Instrument No. 200300111651 (collectively referred to as the "Declaration"). The Declaration is incorporated herein by reference and all of the terms and definitions as described therein are hereby adopted and shall have the same meaning in this Supplemental Declaration.

C. Intracoastal at Geist Section 2C is part of the Real Estate described in paragraph A of the recitals of the Declaration. Paragraph 23 of the Declaration provides that all or part of the Real Estate may be annexed to Intracoastal at Geist Property Ownership, incorporated into the Declaration and the Owners thereof become members of Intracoastal at Geist Property Ownership in accordance with the conditions in paragraph 23 of the Declaration and the filing of the Supplemental Declaration by Declarant. All conditions relating to the annexation of Intracoastal at Geist Section 2C to the Tract of Intracoastal at Geist Property Ownership have been met, and Declarant, by execution of this Supplemental Declaration, hereby incorporates Intracoastal at Geist Section 2C into Intracoastal at Geist Property Ownership.

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Intracoastal at Geist Section 2C and all appurtenant easements, Common Area, Lots, Improvements and property of every kind and nature whatsoever, real, personal and mixed, located thereon is hereby annexed to and becomes a part of Intracoastal at Geist Property Ownership as if such originally had been included in the Declaration, and shall hereafter be held, transferred, sold conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, and the rules and regulations as adopted by the Board of Directors, as each may be amended from time to time. Intracoastal at

200200095921

Geist Section 2C hereafter and for all purposes shall be included in the definition of "Tract" as defined in paragraph 1(r) of the Declaration

2. Description of Lots. There shall be seven (7) Lots, Numbered 79-85 (inclusive) in Intracoastal at Geist Section 2C as shown on the Supplemental Plat for Intracoastal at Geist Section 2C. Intracoastal at Geist Property Ownership or the Tract now has ninety-two (92) Lots.

3. Square Footage. All Dwelling Units located on Lots in Intracoastal at Geist Section 2C shall have a minimum square feet of finished living area (exclusive of garages, carports, basements and porches) required by the Planned Development for the Intracoastal at Geist and/or applicable zoning and subdivision laws.

4. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of a Lot and/or Dwelling Unit shall constitute an agreement that the provisions of this Supplemental Declaration, the Declaration and any rules and regulations adopted pursuant thereto, as each may be amended from time to time, are accepted and ratified by each Owner, tenant and occupant, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Lot and/or Dwelling Unit or the Property as if those provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

5. Supplemental Plat. The Supplemental Plat for Intracoastal at Geist Section 2C prepared by Stoepelwerth & Associates, Inc., certified by Dennis D. Olmstead, a registered land surveyor under the date of the 2nd day of MARCH, 2004, setting forth the layout, location, identification and dimension of the Lots identified in this Supplemental Declaration is incorporated into the Declaration, added to the plans filed with the Declaration, and has been filed in the Office of the Recorder of Hamilton County, Indiana, as of the 23 day of March, 2004 as Instrument No. [REDACTED]

200400018409

6. To the extent that there are any inconsistencies in the terms and conditions of this Supplemental Declaration, the Declaration and any recorded Plat, the terms of such recorded Plat shall control.

7. Except to the extent modified or amended herein, all terms and conditions of the Declaration remain in full force and effect.

EXECUTED the day and year first above written.

CENTEX HOMES, a Nevada general partnership

By: Cextex Real Estate Corporation, a Nevada corporation

Its: Managing General Partner

By: 
Timothy K. McMahon, Division President

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Timothy K. McMahon, by me known and by me known to be the Division President of Centex Real Estate Corporation, the managing general partner of Centex Homes, and acknowledged the execution of the foregoing "Supplemental Declaration of Covenants and Restrictions of Intracoastal at Geist Property Ownership" on behalf of said corporation.

WITNESS my hand and Notarial Seal this 9th day of March, 2004.



Stephany Lyn Elias
Notary Public
Stephany Lyn Elias
(Printed Signature)

My Commission Expires:
January 30, 2009

My County of Residence:
Marion

This instrument prepared by Tammy K. Haney, Attorney at Law, Bose McKinney & Evans LLP,
600 East 96th Street, Suite 500, Indianapolis, Indiana 46240.

EXHIBIT A

**THE INTRACOASTAL AT GEIST
SECTION 2C**

The Plat for Section 2C correctly represents a subdivision of part of the Northwest Quarter and part of the Southwest Quarter of Section 6, Township 17 North, Range 6 East, Hamilton County, Indiana, being more particularly described as follows:

Beginning at the Northeast corner of said Southwest Quarter Section; thence South 00 degrees 51 minutes 25 seconds West along the East line of said Quarter Section, 315.50 feet; thence North 89 degrees 08 minutes 35 seconds West 132.00 feet; thence South 00 degrees 51 minutes 25 seconds West parallel to the said East line, 185.51 feet; thence North 89 degrees 08 minutes 35 seconds West 214.89 feet; thence North 01 degrees 06 minutes 26 seconds West 198.35 feet more or less to a point on the shoreline of Geist Reservoir as now located and established at a water elevation 785.0' above sea level plus accretion and minus erosion; thence meandering northeasterly, northerly, northwesterly, and westerly along said shoreline approximately 177 feet more or less; thence North 01 degrees 13 minutes 24 seconds West 74.79 feet more or less to a point on the shoreline of said Geist Reservoir; thence meandering easterly and northerly along said shoreline approximately 170 feet more or less; thence South 89 degrees 14 minutes 15 seconds East 101.80 feet more or less; thence North 00 degrees 45 minutes 45 seconds East parallel to the East line of the said Northwest Quarter Section, 69.84 feet; thence South 89 degrees 14 minutes 15 seconds East 50.00 feet; thence South 00 degrees 45 minutes 45 seconds West parallel to the said East line, 23.24 feet to a point on a curve concave northeasterly, the radius point of said curve being South 89 degrees 14 minutes 15 seconds East 20.00 feet from said point; thence southeasterly along said curve 31.42 feet to a point on said curve, said point being South 00 degrees 45 minutes 45 seconds West 20.00 feet from the radius point of said curve; thence South 89 degrees 14 minutes 15 seconds East 69.82 feet; thence North 45 degrees 45 minutes 45 seconds East 70.71 feet; thence North 00 degrees 45 minutes 45 seconds East parallel to the said East line, 270.00 feet; thence South 89 degrees 14 minutes 15 seconds East 40.00 feet to a point on the East line of the said Northwest Quarter Section; thence South 00 degrees 45 minutes 45 seconds West along said East line, 371.79 feet to the place of beginning. Containing 4.029 acres, more or less, subject to all legal highways, rights-of-ways, easements, and restrictions of record.

This subdivision consists of 7 lots numbered 79-85 (both inclusive) and Block "A" (all inclusive). The size of lots and width of streets are shown in feet and decimal parts thereof.

Cross-Reference is hereby made to a survey plat prepared by Stoepelwerth & Associates, Inc. in accordance with Title 865, Article 1, Chapter 12 of the Indiana Administrative Code recorded as Instrument Number 200200064516 in the Office of the Recorder of Hamilton County, Indiana.

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ALL PAGES

Cross Reference Instrument Nos.
200200095925 and 200300052803

**SECOND AMENDMENT TO DECLARATION OF
COVENANTS AND RESTRICTIONS OF INTRACOASTAL AT GEIST
PROPERTY OWNERSHIP**

This Second Amendment is made this 26th day of May, 2004 by Centex Homes, a Nevada general partnership ("Declarant").

WITNESSETH:

200400038346
Filed for Record in
HAMILTON COUNTY, INDIANA
JENNIFER J HAYDEN
06-03-2004 At 03:25 pm.
AMEND DECL. 15.00

WHEREAS, the following facts are true:

A. On December 11, 2002, Declarant filed of record in the Office of the Recorder of Hamilton County, Indiana as Instrument No. 200200095925, a Declaration of Covenants and Restrictions of Intracoastal at Geist Property Ownership and a First Amendment recorded on June 3, 2003 as Instrument No. 200300052803 (collectively, the "Declaration").

B. Declarant desires to amend the Declaration to clarify the Lots which may include private boat docks.

C. Declarant is executing this Second Amendment pursuant to Paragraph 24(b) of the Declaration.

NOW THEREFORE, the Declaration is amended as follows:

1. Paragraph 22(k) of the Declaration is amended to read as follows:

No boat docks, decks, rafts or similar structures or improvements shall be permitted on or near the lakes or Geist Reservoir, except as specifically set forth herein. No Owner of any Lot shall do or permit to be done any action or activity which could result in the pollution of the lakes or Geist Reservoir, diversion of water, change in elevation of the water level, earth disturbance resulting in silting or any other conduct which could result in an adverse effect upon water quality, drainage or proper lake management or otherwise impair or interfere with the use of the lake for drainage and related purposes for the benefit of the Intracoastal at Geist. No Owner, members of their families, guests or invitees or occupants of any Dwelling Unit or other persons entitled to use the same, may swim, boat, ice skate or engage in similar activities on the lakes.

The owners of Lots 28 through 36 and 136 through 141, all inclusive, which Lots adjoin Geist Reservoir, will be allowed to purchase a license to use and cause a boat dock to be constructed on or adjacent to such Lot upon the terms and conditions set forth herein. Each boat dock shall accommodate one watercraft or boat for such Owner's personal use only subject to all of the following criteria:

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- (i) the size, style and location of the boat dock and any cover or canopy are approved by the Architectural Review Board as provided herein;
- (ii) the plans for the boat dock comply with the boat dock specifications (including the specifications for any cover or canopy) set forth on Exhibit D;
- (iii) the boat dock is constructed by Declarant;
- (iv) the Owner obtains any and all municipal or other approvals required for construction of a boat dock, including but not limited to any necessary approval or permit from any applicable municipality or the Indianapolis Water Company, as the owner of Geist Reservoir; and
- (v) each purchased boat dock holds only one watercraft, (i.e., boat, jet ski or other type of watercraft) for the personal, recreational use of such Owner.
- (vi) No alterations, modifications or changes to the boat dock shall be allowed unless approved by the Architectural Review Board as provided herein.
- (vii) Owner's right to use such boat dock shall be subject to the terms and conditions contained in certain License Agreements recorded as Instrument No. 4863 and Instrument No. 2002-00049492 and an assignment thereof recorded as Instrument No. 2002-00088318, all such documents being recorded in the Office of the Recorder of Hamilton County, Indiana.
- (viii) No sailboats shall be allowed at the boat dock or in any Boat Dock Area serving the Intracoastal at Geist. No boat or any attachment on any boat and no watercraft or any attachment on any watercraft within the boat dock or any Boat Dock Area serving the Intracoastal at Geist shall exceed eighteen (18) feet in height or twenty-five (25) feet in length.

2. To the extent not amended by this Second Amendment, all other terms, provisions and conditions of the Declaration remain the same.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned has caused this Second Amendment to be executed the day and year first above written.

CENTEX HOMES, a Nevada general partnership


By: Centex Real Estate Corporation,
its managing general partner

By: [Signature]
Timothy K. McMahon, Division President

STATE OF INDIANA)
) SS:
COUNTY OF Marion)

Before me, a Notary Public in and for said County and State, personally appeared Timothy K. McMahon, by me known to be the Division President of Centex Real Estate Corporation, the managing general partner of Centex Homes, a Nevada general partnership, who acknowledged the execution of the foregoing "Second Amendment to Declaration of Covenants and Restrictions of The Intracoastal at Geist Property Ownership" on behalf of said corporation.

WITNESS my hand and seal this 26th day of May, 2004.

 [Signature]
Notary Public - Signature
Stephany Lyn Elias
Notary Public - Printed

My Commission Expires: January 30, 2009
My County of Residence: Johnson

This instrument prepared by: Tammy K. Haney, Esquire, Bose McKinney & Evans LLP,
600 East 96th Street, Suite 500, Indianapolis, Indiana 46240.

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**SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
INTRACOASTAL AT GEIST PROPERTY OWNERSHIP**

THIS SUPPLEMENTAL DECLARATION made this 2nd day of October, 2004, by Centex Homes, a Nevada general partnership by Centex Real Estate corporation, a Nevada corporation, its managing general partner ("Declarant"),

200400082897
Filed for Record in
HAMILTON COUNTY, INDIANA
JENNIFER J HAYDEN
12-09-2004 At 08:38 a.m.
DEC COV RES 19.00

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner of the fee simple title to the following described real estate located in Hamilton County, Indiana, to-wit:

See legal description attached hereto made a part hereof and marked Exhibit A (hereinafter referred to as "Intracoastal at Geist Section 3B").

B. On December 10, 2002, Declarant executed a Declaration of Covenants and Restrictions of Intracoastal at Geist Property Ownership which was recorded in the Office of the Recorder of Hamilton County, Indiana on December 11, 2002, as Instrument No. 200200095925, amended by a First Amendment dated May 27, 2003, and recorded on June 3, 2003, as Instrument No. 200300052803 and supplemented by a Supplemental Declaration recorded on September 25, 2003 as Instrument No. 200300103216, recorded on October 28, 2003 as Instrument No. 200300111651, recorded on March 23, 2004 as Instrument No. 200400018410, and recorded on June 22, 2004 as Instrument No. 200400043336, and recorded on June 22, 2004 as Instrument No. 200400043338 (collectively referred to as the "Declaration"). The Declaration is incorporated herein by reference and all of the terms and definitions as described therein are hereby adopted and shall have the same meaning in this Supplemental Declaration.

C. Intracoastal at Geist Section 3B is part of the Real Estate described in paragraph A of the recitals of the Declaration. Paragraph 23 of the Declaration provides that all or part of the Real Estate may be annexed to Intracoastal at Geist Property Ownership, incorporated into the Declaration and the Owners thereof become members of Intracoastal at Geist Property Ownership in accordance with the conditions in paragraph 23 of the Declaration and the filing of the Supplemental Declaration by Declarant. All conditions relating to the annexation of Intracoastal at Geist Section 3B to the Tract of Intracoastal at Geist Property Ownership have been met, and Declarant, by execution of this Supplemental Declaration, hereby incorporates Intracoastal at Geist Section 3B into Intracoastal at Geist Property Ownership.

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Intracoastal at Geist Section 3B and all appurtenant easements, Common Area, Lots, improvements and property of every kind and nature whatsoever, real, personal and mixed, located thereon is hereby annexed to and becomes a part of Intracoastal at Geist Property Ownership as if such originally had been included in the Declaration, and shall hereafter be held, transferred, sold conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, and the rules and regulations as

adopted by the Board of Directors, as each may be amended from time to time Intracoastal at Geist Section 3B hereafter and for all purposes shall be included in the definition of "Tract" as defined in paragraph 1(r) of the Declaration.

2. Description of Lots. There shall be eleven (11) Lots, Numbered 144-154 (inclusive) in Intracoastal at Geist Section 3B as shown on the Supplemental Plat for Intracoastal at Geist Section 3B. Intracoastal at Geist Property Ownership or the Tract now has one hundred forty (140) Lots.

3. Square Footage. All Dwelling Units located on Lots in Intracoastal at Geist Section 3B shall have a minimum square feet of finished living area (exclusive of garages, carports, basements and porches) required by the Planned Development for the Intracoastal at Geist and/or applicable zoning and subdivision laws.

4. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of a Lot and/or Dwelling Unit shall constitute an agreement that the provisions of this Supplemental Declaration, the Declaration and any rules and regulations adopted pursuant thereto, as each may be amended from time to time, are accepted and ratified by each Owner, tenant and occupant, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Lot and/or Dwelling Unit or the Property as if those provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

5. Supplemental Plat. The Supplemental Plat for Intracoastal at Geist Section 3B prepared by Stoepelwerth & Associates, Inc., certified by Dennis D. Olmstead, a registered land surveyor under the date of the ____ day of _____, 2004, setting forth the layout, location, identification and dimension of the Lots identified in this Supplemental Declaration is incorporated into the Declaration, added to the plans filed with the Declaration, and has been filed in the Office of the Recorder of Hamilton County, Indiana, as of the ____ day of _____, 2004 as Instrument No. 2004 00082896.

6. To the extent that there are any inconsistencies in the terms and conditions of this Supplemental Declaration, the Declaration and any recorded Plat, the terms of such recorded Plat shall control.

7. Except to the extent modified or amended herein, all terms and conditions of the Declaration remain in full force and effect.

EXECUTED the day and year first above written.

GENTEX HOMES, a Nevada general partnership

By: Cextex Real Estate Corporation, a Nevada corporation

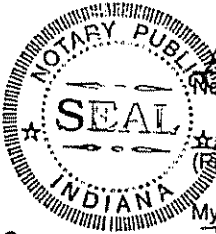
Its: Managing General Partner

By: 
Timothy K. McMahon, Division President

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Timothy K. McMahon, by me known and by me known to be the Division President of Centex Real Estate Corporation, the managing general partner of Centex Homes, and acknowledged the execution of the foregoing "Supplemental Declaration of Covenants and Restrictions of Intracoastal at Geist Property Ownership" on behalf of said corporation.

WITNESS my hand and Notarial Seal this 22nd day of October, 2004.

 Stephany Lyn Elias
Notary Public
Stephany Lyn Elias
(Printed Signature)

My Commission Expires:
January 30, 2009

My County of Residence:
Johnson

This instrument prepared by Tammy K. Haney, Attorney at Law, Bose McKinney & Evans LLP, 600 East 96th Street, Suite 500, Indianapolis, Indiana 46240.

EXHIBIT A

**THE INTRACOASTAL AT GEIST
SECTION 3B**

A part of the Northwest Quarter of Section 6, Township 17 North, Range 6 East, Hamilton County, Indiana, being more particularly described as follows:

Commencing at the Northwest corner of the said Northwest Quarter ; thence South 00 degrees 11 minutes 06 seconds West 1,770.99 feet; thence South 81 degrees 15 minutes 50 seconds East 10 85 feet; thence South 82 degrees 04 minutes 49 seconds East 273.58 feet; thence South 83 degrees 14 minutes 46 seconds East 822.26 feet; thence South 06 degrees 45 minutes 14 seconds West 79.99 feet; thence South 83 degrees 16 minutes 05 seconds East 274.80 feet; thence South 65 degrees 38 minutes 28 seconds East 191.43 feet; thence South 76 degrees 14 minutes 53 seconds East 44.55 feet; thence South 11 degrees 59 minutes 55 seconds West 131.79 feet; thence South 18 degrees 00 minutes 16 seconds East 50.00 feet to a point on a curve concave southerly, the radius point of said curve being South 18 degrees 00 minutes 16 seconds East 200.00 feet from said point; thence westerly along said curve 8.86 feet to the point of tangency of said curve, said point being North 20 degrees 32 minutes 36 seconds West 200.00 feet from the radius point of said curve; thence South 20 degrees 32 minutes 36 seconds East 123.35 feet to the POINT OF BEGINNING; thence North 81 degrees 22 minutes 41 seconds East 403.08 feet; thence North 85 degrees 02 minutes 26 seconds East 163.65 feet; thence South 28 degrees 39 minutes 10 seconds East 107.08 feet; thence South 00 degrees 45 minutes 45 seconds West 262.56 feet; thence North 65 degrees 05 minutes 12 seconds West 9.03 feet; thence North 74 degrees 32 minutes 02 seconds West 7.10 feet; thence North 81 degrees 46 minutes 42 seconds West 6.76 feet; thence North 89 degrees 11 minutes 42 seconds West 5.65 feet; thence South 86 degrees 36 minutes 38 seconds West 8.02 feet; thence South 86 degrees 27 minutes 33 seconds West 6.13 feet; thence continuing South 86 degrees 27 minutes 33 seconds West along said line, a distance of 7.04 feet; thence continuing South 86 degrees 27 minutes 33 seconds West along said line, a distance of 7.57 feet; thence continuing South 86 degrees 27 minutes 33 seconds West along said line, a distance of 9.39 feet; thence continuing South 86 degrees 27 minutes 33 seconds West along said line, a distance of 7.51 feet; thence South 83 degrees 51 minutes 58 seconds West 8.53 feet; thence South 83 degrees 06 minutes 24 seconds West 6.13 feet; thence continuing South 83 degrees 06 minutes 24 seconds West along said line, a distance of 8.05 feet; thence continuing South 83 degrees 06 minutes 24 seconds West along said line, a distance of 7.12 feet; thence continuing South 83 degrees 06 minutes 24 seconds West along said line, a distance of 8.00 feet; thence continuing South 83 degrees 06 minutes 24 seconds West along said line, a distance of 8.11 feet; thence continuing South 83 degrees 06 minutes 24 seconds West along said line, a distance of 7.12 feet; thence continuing South 83 degrees 06 minutes 24 seconds West along said line, a distance of 12.37 feet; thence continuing South 83 degrees 06 minutes 24 seconds West along said line, a distance of 8.22 feet; thence continuing South 83 degrees 06 minutes 24 seconds West along said line, a distance of 11.26 feet; thence continuing South 83 degrees 06 minutes 24 seconds West along said line, a distance of 5.60 feet; thence continuing South 83 degrees 06 minutes 24 seconds West along said line, a distance of 9.71 feet; thence continuing South 83 degrees 06 minutes 24 seconds West along said line, a distance of

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3.33 feet; thence South 77 degrees 59 minutes 58 seconds West 8.45 feet; thence South 75 degrees 39 minutes 02 seconds West 10.49 feet; thence continuing South 75 degrees 39 minutes 02 seconds West along said line, a distance of 9.36 feet; thence continuing South 75 degrees 39 minutes 02 seconds West along said line, a distance of 10.61 feet; thence South 80 degrees 22 minutes 48 seconds West 6.61 feet; thence South 70 degrees 31 minutes 33 seconds West 6.10 feet; thence South 75 degrees 39 minutes 02 seconds West 9.36 feet; thence continuing South 75 degrees 39 minutes 02 seconds West along said line, a distance of 9.70 feet; thence South 75 degrees 44 minutes 28 seconds West 10.27 feet; thence South 80 degrees 07 minutes 17 seconds West 5.25 feet; thence South 85 degrees 47 minutes 34 seconds West 6.16 feet; thence South 86 degrees 41 minutes 18 seconds West 6.57 feet; thence continuing South 86 degrees 41 minutes 18 seconds West along said line, a distance of 7.73 feet; thence continuing South 86 degrees 41 minutes 18 seconds West along said line, a distance of 4.37 feet; thence continuing South 86 degrees 41 minutes 18 seconds West along said line, a distance of 2.84 feet; thence continuing South 86 degrees 41 minutes 18 seconds West along said line, a distance of 11.74 feet; thence continuing South 86 degrees 41 minutes 18 seconds West along said line, a distance of 11.27 feet; thence continuing South 86 degrees 41 minutes 18 seconds West along said line, a distance of 9.83 feet; thence continuing South 86 degrees 41 minutes 18 seconds West along said line, a distance of 5.67 feet; thence continuing South 86 degrees 41 minutes 18 seconds West along said line, a distance of 4.35 feet; thence South 86 degrees 03 minutes 34 seconds West 4.22 feet; thence South 82 degrees 18 minutes 29 seconds West 5.19 feet; thence South 81 degrees 11 minutes 01 seconds West 5.51 feet; thence South 76 degrees 24 minutes 27 seconds West 3.72 feet; thence South 72 degrees 27 minutes 29 seconds West 3.18 feet; thence South 69 degrees 04 minutes 21 seconds West 2.73 feet; thence South 65 degrees 38 minutes 50 seconds West 3.25 feet; thence South 61 degrees 54 minutes 21 seconds West 3.28 feet; thence South 58 degrees 08 minutes 04 seconds West 3.30 feet; thence South 52 degrees 40 minutes 27 seconds West 6.23 feet; thence North 57 degrees 46 minutes 55 seconds West 103.74 feet; thence South 68 degrees 58 minutes 34 seconds West 98.59 feet; thence North 35 degrees 52 minutes 24 seconds West 117.24 feet to a point on a curve concave southeasterly, the radius point of said curve being South 35 degrees 36 minutes 25 seconds East 325.00 feet from said point; thence northeasterly along said curve 18.24 feet to the point of tangency of said curve, said point being North 32 degrees 23 minutes 27 seconds West 325.00 feet from the radius point of said curve; thence North 32 degrees 23 minutes 26 seconds West 172.61 feet; thence North 51 degrees 44 minutes 38 seconds East 51.22 feet; thence North 59 degrees 41 minutes 19 seconds East 50.50 feet to the place of beginning. Containing 4.850 acres, more or less, subject to all legal highways, rights-of-ways, easements, and restrictions of record.

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**THIRD AMENDMENT TO DECLARATION OF
COVENANTS AND RESTRICTIONS OF INTRACOASTAL AT GEIST
PROPERTY OWNERSHIP**

This Third Amendment is made this 15th day of November, 2005, by Centex Homes, a Nevada general partnership ("Declarant").

WITNESSETH:

WHEREAS, the following facts are true:

A. On December 11, 2002, Declarant filed of record in the Office of the Recorder of Hamilton County, Indiana as Instrument No. 200200095925, a Declaration of Covenants and Restrictions of Intracoastal at Geist Property Ownership, a First Amendment recorded on June 3, 2003 as Instrument No. 200300052803, and a Second Amendment recorded on June 3, 2004 as Instrument No. 200400038346 (collectively, the "Declaration").

B. Declarant desires to amend the Declaration to clarify the status of a portion of the Tract (as defined in the Declaration) which is being conveyed to Hamilton Southeastern Utilities, Inc.

C. Declarant is executing this Third Amendment pursuant to Paragraphs 8, 12(b) and 24(b) of the Declaration.

NOW THEREFORE, the Declaration is amended as follows:

1. Paragraph 6 of the Declaration is amended to read as follows:

The Common Area includes all the area designated as such on any recorded Plat of the Intracoastal at Geist including, but not limited to, the lakes, ponds, drainage areas and recreational areas, if any, but excluding all Lots, Easements and that portion of the Property conveyed to Hamilton Southeastern Utilities, Inc. ("HSE") as more particularly described on Exhibit A attached hereto (the "HSE Property"). The HSE Property includes a sanitary sewer lift station, sanitary sewer lines and related improvements and utilities. The HSE Property shall be used for a sanitary sewer lift station, sanitary sewer lines and related utilities and/or utility improvements only. HSE shall be responsible for maintaining the HSE Property and the Corporation shall have no rights or responsibilities related thereto. The HSE Property shall not constitute Common Area, a Lot or Dwelling Unit for purposes of this Declaration. The HSE Property was originally an Easement as defined by this Declaration, platted as an

Easement on the recorded Plat of the Intracoastal at Geist, and also granted by separate Sewer Easement agreement dated September 26, 2003 and recorded October 21, 2003 as Instrument No. 200300109266, and afforded certain additional rights, including without limitation, rights of ingress and egress, and access rights to the HSE Property. Nothing in this Declaration or resulting from the transfer of the HSE Property to HSE is intended to, nor shall it, operate to limit, extinguish, or otherwise impact any such rights afforded HSE under the original Easement or provided by the Plat or Sewer Easement, and HSE shall have the continuing right of ingress and egress, and access to the HSE Property, among other rights afforded thereunder or thereby.

Declarant has the right but not the obligation to construct Recreational Facilities in any of the Common Area, and if such Facilities are constructed, such Facilities shall be part of the Common Area.

2. Paragraph 24 (a)(v) of the Declaration is amended to include the following paragraph:

No amendment to this Declaration which affects the HSE Property (as defined in Paragraph 6) shall be adopted without the consent of Hamilton Southeastern Utilities, Inc.

3. To the extent not amended by this Third Amendment, all other terms, provisions and conditions of the Declaration remain the same.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned has caused this Third Amendment to be executed the day and year first above written.

CENTEX HOMES, a Nevada general partnership

By: Centex Real Estate Corporation,
its managing general partner

[Handwritten Signature]

By: _____
Timothy K. McMahon, Division President

STATE OF INDIANA)
) SS:
COUNTY OF Marion)

Before me, a Notary Public in and for said County and State, personally appeared Timothy K. McMahon, by me known to be the Division President of Centex Real Estate Corporation, the managing general partner of Centex Homes, a Nevada general partnership, who acknowledged the execution of the foregoing "Third Amendment to Declaration of Covenants and Restrictions of The Intracoastal at Geist Property Ownership" on behalf of said corporation.

WITNESS my hand and Seal this 15th day of November, 2005.

Merry Wiggins

Notary Public - Signature

Merry Wiggins

Notary Public - Printed

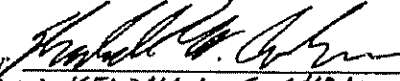
My Commission Expires: _____
My County of Residence: _____



Consent of Hamilton Southeastern Utilities, Inc.

The undersigned, Hamilton Southeastern Utilities, Inc. consents to the foregoing Third Amendment to Declaration of Covenants and Restrictions of Intracoastal at Geist Property Ownership.

HAMILTON SOUTHEASTERN UTILITIES, INC.

By: 
Printed: KENDALL W. COCHRAN
Title: PRESIDENT

Dated: 11/16/05

This instrument prepared by: Tammy K. Haney, Esquire, Bose McKinney & Evans LLP,
600 East 96th Street, Suite 500, Indianapolis, Indiana 46240.



**CONSULTING ENGINEERS
LAND SURVEYORS**
 8940 Alameda Rd. - Fishers, IN 46038
 (317) 845-5833 - (1-800-728-8217) - FAX: (317) 845-5942
 OIC: 34080 E-FILE: 34080 EDP-FILE: 340-EDP0002

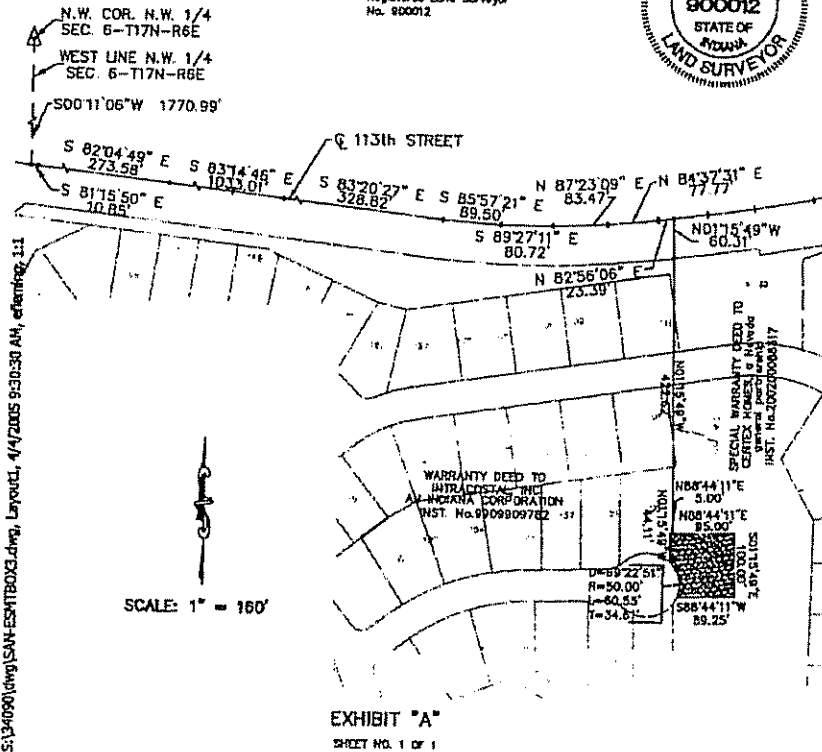
JOB # _____
 CONTROL # 34080

A part of the Northwest Quarter Half of Section 6, Township 17 North, Range 8 East in Hamilton County, Indiana, more particularly described as follows:
 Commencing at the Northwest corner of said Quarter Section; thence South 00 degrees 11 minutes 00 seconds West (bearing from survey recorded as instrument #20000004518 in the Office of the Recorder of said Hamilton County) along the West line of said Quarter Section 1770.99 feet to a point on 1130th Street centerline as shown on said recorded survey; thence the following (9) calls being on and along the said 1130th Street centerline as shown on said recorded survey: 1) South 81 degree 13 minutes 50 seconds East 10.53 feet; 2) South 82 degree 04 minutes 48 seconds East 273.58 feet; 3) South 83 degree 14 minutes 48 seconds East 1,033.01 feet; 4) South 85 degree 20 minutes 27 seconds East 328.82 feet; 5) South 85 degree 07 minutes 21 seconds East 80.72 feet; 6) South 85 degree 07 minutes 21 seconds East 80.72 feet; 7) North 87 degree 23 minutes 09 seconds East 83.47 feet; 8) North 82 degree 06 minutes 00 seconds East 23.39 feet; thence South 01 degree 15 minutes 48 seconds East 80.31 feet to the boundary line of Certes Homes, a Nevada General partnership, as recorded as instrument number 200000008317 in the Office of the Recorder of Hamilton County; thence the following (8) calls being on and along the said boundary line of Certes Homes: 1) North 07 degree 15 minutes 48 seconds East 100.00 feet; thence South 00 degree 44 minutes 11 seconds West 89.25 feet to a point on a curve (radius 50.00 feet) the center point of said curve being North 07 degree 27 minutes 21 seconds West 60.33 feet from said point; thence North 01 degree 15 minutes 48 seconds East 80.33 feet to the point of tangency of said curve, said point being North 44 degrees 44 minutes 11 seconds East 85.00 feet to a point on the said boundary of Certes Homes tract of land said point also being the place of beginning. Containing 0.21± acres, more or less.

S/34080/Land/Non-Landline
 12/17/03 BAK

CERTIFIED: December 17, 2003

Dennis D. Olmstead
 Dennis D. Olmstead
 Registered Land Surveyor
 No. 900012



1800
(4)

2007035540 AMDE \$18.00
06/27/2007 12:17:37P 4 PGS
Jennifer J Hayden
HAMILTON County Recorder IN
Recorded as Presented

**FOURTH AMENDMENT TO DECLARATION OF
COVENANTS AND RESTRICTIONS OF
INTRACOASTAL AT GEIST PROPERTY OWNERSHIP**

THIS FOURTH AMENDMENT is made as of the 22 day of June, 2007 by Centex Homes, a Nevada general partnership ("Declarant"),

WITNESSETH:

WHEREAS, the following facts are true:

1. On December 11, 2002, Declarant filed of record in the Office of the Recorder of Hamilton County, Indiana, as Instrument No. 200200095925 a Declaration of Covenants and Restrictions of Intracoastal at Geist Property Ownership, as amended by the First Amendment to Declaration of Covenants and Restrictions of Intracoastal at Geist Property Ownership recorded on June 3, 2003 as Instrument No. 200300052803; a Second Amendment to Declaration of Covenants and Restrictions of Intracoastal at Geist Property Ownership recorded on June 3, 2004 as Instrument No. 200400038346; and a Third Amendment to Declaration of Covenants and Restrictions of Intracoastal at Geist Property Ownership recorded November 16, 2005 as Instrument No. 200500074764 (all of which were recorded in the Office of the Recorder of Hamilton County, Indiana and are collectively referred to herein as the "Declaration").
2. Declarant desires to amend the Declaration with respect to the approval and construction of fences on the Lots (all such capitalized terms being defined in the Declaration).
3. Declarant is executing this Fourth Amendment pursuant to Paragraph 24(b) of the Declaration.

NOW, THEREFORE, the Declaration is amended to read as follows:

1. Paragraph 22(t) of the Declaration is amended to read as follows: "Any fences to be constructed on a Lot (including any fences around an in-ground swimming pool) must be constructed in accordance with the provisions hereof and must be approved by the Architectural Review Board prior to the installation of fence. The Architectural Review Board will not approve any fence unless it complies with the following requirements:

- (i) the fence is located in the rear yard of the Lot (the fence shall adjoin the rear side of the Dwelling Unit); there shall be no fences whatsoever constructed in the front yard of any Lot;

(ii) the fence shall be in a style and of materials, as more particularly shown on Exhibit E attached hereto and incorporated herein (the "Fence");

(iii) there shall be no fences or any other permanent improvements constructed in any part of any Lot which is part of the Common Area;

(iv) only fences which are of the same design and material as the fences originally installed by Declarant along Florida Road and 113th Street shall be allowed on Lots along 113th Street and Florida Road;

(v) all fences must be located on the property line and must adjoin any existing fence(s) on adjacent Lot(s); and

(vi) such fence complies with all applicable municipal laws, rules, ordinances and regulations.

Notwithstanding the foregoing, the Architectural Review Board may, in its sole discretion, approve fences different than those described herein if such fences are compatible with the Declarant's overall development plan for the Intracoastal at Geist and are of a style and quality which meets or exceeds the spirit and intent of the foregoing requirements.

2. To the extent not amended by this Fourth Amendment, all other terms, provisions and conditions of the Declaration remain the same

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IN WITNESS WHEREOF, the undersigned has caused this Fourth Amendment to be executed the day and year first above written.

CENTEX HOMES, a Nevada general partnership

By: Centex Real Estate Corporation

By: [Signature]
Edward F. Hackett
Indianapolis Division President

STATE OF INDIANA)
) SS:
COUNTY OF Marion)

Before me, a Notary Public in and for said County and State, personally appeared Edward F. Hackett, by me known and by me known to be the Indianapolis Division President of Centex Real Estate Corporation, and acknowledged the execution of the foregoing Fourth Amendment to Declaration of Covenants and Restrictions of Intracoastal at Geist Property Ownership on behalf of said corporation.

WITNESS my hand and Notarial Seal this 22 day of June, 2007.

My Commission Expires:

June 5, 2013

My County of Residence:

Hancock

Merry Wiggins
Notary Public

Merry Wiggins
(Printed Signature)

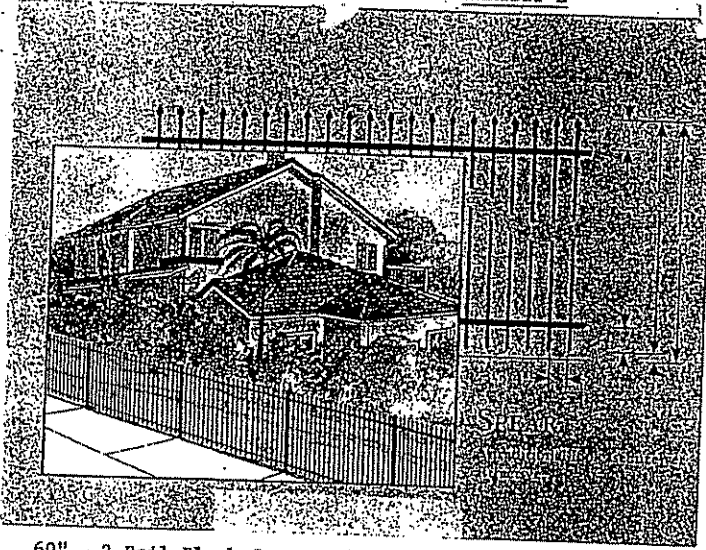


I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Tammy K. Haney

This instrument prepared by: Tammy K. Haney, Attorney at Law, Bose McKinney & Evans LLP, 301 Pennsylvania Parkway, Suite 300, Indianapolis, Indiana 46280, (317) 684-5300.

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EXHIBIT E



60" - 2 Rail Black Spear Hollow Ornamental Iron

18.00
⑤ 1.00
NONC

200300103216
Filed for Record in
HAMILTON COUNTY, INDIANA
JENNIFER J HAYDEN
10-03-2003 At 08:27 a.m.
DEC COV RES 18.00

Section 2A

**SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
INTRACOASTAL AT GEIST PROPERTY OWNERSHIP**

THIS SUPPLEMENTAL DECLARATION made this 23rd day of September, 2003, by Centex Homes, a Nevada general partnership by Centex Real Estate corporation, a Nevada corporation, its managing general partner ("Declarant"),

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner of the fee simple title to the following described real estate located in Hamilton County, Indiana, to-wit:

See legal description attached hereto made a part hereof and marked Exhibit A (hereinafter referred to as "Intracoastal at Geist Section 2A").

B. On December 10, 2002, Declarant executed a Declaration of Covenants and Restrictions of Intracoastal at Geist Property Ownership which was recorded in the Office of the Recorder of Hamilton County, Indiana on December 11, 2002, as Instrument No. 200200095925 and amended by a First Amendment dated May 27, 2003, and recorded on June 3, 2003, as Instrument No. 200300052803 (collectively referred to as the "Declaration"). The Declaration is incorporated herein by reference and all of the terms and definitions as described therein are hereby adopted and shall have the same meaning in this Supplemental Declaration.

C. Intracoastal at Geist Section 2A is part of the Real Estate described in paragraph A of the recitals of the Declaration. Paragraph 23 of the Declaration provides that all or part of the Real Estate may be annexed to Intracoastal at Geist Property Ownership, incorporated into the Declaration and the Owners thereof become members of Intracoastal at Geist Property Ownership in accordance with the conditions in paragraph 23 of the Declaration and the filing of the Supplemental Declaration by Declarant. All conditions relating to the annexation of Intracoastal at Geist Section 2A to the Tract of Intracoastal at Geist Property Ownership have been met, and Declarant, by execution of this Supplemental Declaration, hereby incorporates Intracoastal at Geist Section 2A into Intracoastal at Geist Property Ownership.

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration Declarant hereby expressly declares that Intracoastal at Geist Section 2A and all appurtenant easements, Common Area, Lots, Improvements and property of every kind and nature whatsoever, real, personal and mixed, located thereon is hereby annexed to and becomes a part of Intracoastal at Geist Property Ownership as if such originally had been included in the Declaration, and shall hereafter be held, transferred, sold conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, and the rules and regulations as adopted by the Board of Directors, as each may be amended from time to time. Intracoastal at Geist Section 2A hereafter and for all purposes shall be included in the definition of "Tract" as defined in paragraph 1(r) of the Declaration.

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2. Description of Lots. There shall be eighteen (18) Lots, Numbered 47-65, 86, 95, 96 and 4-14 (all inclusive) in Intracoastal at Geist Section 2A as shown on the Supplemental Plat for Intracoastal at Geist Section 2A. Intracoastal at Geist Property Ownership or the Tract now has seventy-three (73) Lots.

3. Square Footage. All Dwelling Units located on Lots in Intracoastal at Geist Section 2A shall have a minimum square feet of finished living area (exclusive of garages, carports, basements and porches) required by the Planned Development for the Intracoastal at Geist and/or applicable zoning and subdivision laws

4. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of a Lot and/or Dwelling Unit shall constitute an agreement that the provisions of this Supplemental Declaration, the Declaration and any rules and regulations adopted pursuant thereto, as each may be amended from time to time, are accepted and ratified by each Owner, tenant and occupant, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Lot and/or Dwelling Unit or the Property as if those provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof

5. Supplemental Plat. The Supplemental Plat for Intracoastal at Geist Section 2A prepared by Stoeppelwerth & Associates, Inc , certified by Dennis D. Olmstead, a registered land surveyor under the date of the 29th day of August, 2003, setting forth the layout, location, identification and dimension of the Lots identified in this Supplemental Declaration is incorporated into the Declaration, added to the plans filed with the Declaration, and has been filed in the Office of the Recorder of Hamilton County, Indiana, as of the 25th day of September, 2003 as Instrument No. 200300100144

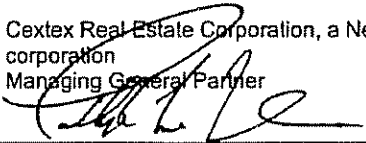
6. To the extent that there are any inconsistencies in the terms and conditions of this Supplemental Declaration. the Declaration and any recorded Plat, the terms of such recorded Plat shall control

7. Except to the extent modified or amended herein, all terms and conditions of the Declaration remain in full force and effect.

EXECUTED the day and year first above written

CENTEX HOMES, a Nevada general partnership

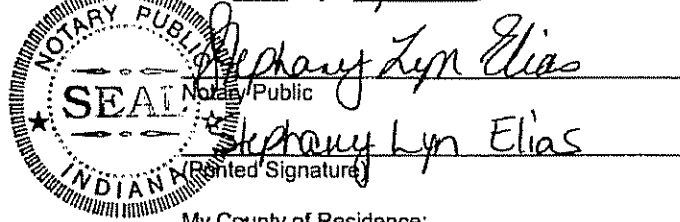
By: Cextex Real Estate Corporation, a Nevada corporation
Its: Managing General Partner

By: 
Timothy K. McMahon, Division President

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Timothy K. McMahon, by me known and by me known to be the Division President of Centex Real Estate Corporation, the managing general partner of Centex Homes, and acknowledged the execution of the foregoing "Supplemental Declaration of Covenants and Restrictions of Intracoastal at Geist Property Ownership" on behalf of said corporation.

WITNESS my hand and Notary Seal this 25th day of September, 2003



My Commission Expires:
January 30, 2009

My County of Residence:
Marion

This instrument prepared by Tammy K. Haney, Attorney at Law, Bose McKinney & Evans LLP,
600 East 96th Street, Suite 500, Indianapolis, Indiana 46240.

EXHIBIT A

THE INTRACOASTAL AT GEIST
SECTION 2A

A part of the Northwest Quarter of Section 6, Township 17 North, Range 6 East, and a part of the Northeast Quarter of Section 1, Township 17 North, Range 5 East, Hamilton County, Indiana, being more particularly described as follows:

Commencing at the Northwest corner of the Northwest Quarter of said Section 6; thence South 00 degrees 11 minutes 06 seconds West (assumed bearing) along the West line of the said Northwest Quarter Section 1, 770.99 feet to a point on the centerline of East 113th Street as now located and established, said point also being on and along the Northern boundary of The Intracoastal at Geist, Section 1 recorded as Instrument # 2002-95926, Plat Cabinet # 3, Slide # 109 in the Office of the Recorder of Hamilton County, Indiana, the following Seven (7) courses being on and along the boundary of said The Intracoastal at Geist, Section 1; (1) North 81 degrees 15 minutes 50 seconds West 268.07 feet; (2) South 08 degrees 44 minutes 22 seconds West 59.98 feet; (3) South 81 degrees 15 minutes 38 seconds East 40.00 feet; (4) South 08 degrees 44 minutes 22 seconds West 20.00 feet; (5) South 81 degrees 15 minutes 38 seconds East 263.86 feet; (6) South 27 degrees 31 minutes 17 seconds East 188.82 feet to the POINT OF BEGINNING of this description; (7) North 59 degrees 17 minutes 21 seconds East 133.34 feet; thence South 25 degrees 39 minutes 38 seconds East 130.00 feet to a point on a curve concave southeasterly, the radius point of said curve being South 25 degrees 39 minutes 38 seconds East 225.00 feet from said point; thence northeasterly along said curve 19.13 feet to a point on said curve, said point being South 25 degrees 39 minutes 38 seconds East 225.00 feet from the radius point of said curve; thence South 20 degrees 47 minutes 21 seconds East 205.21 feet to a point on the Northern boundary of said The Intracoastal at Geist, Section 1, the following Five (5) courses being on and along said boundary; (1) South 72 degrees 27 minutes 12 seconds West 31.61 feet; (2) South 16 degrees 12 minutes 32 seconds East 46.33 feet; (3) South 73 degrees 47 minutes 28 seconds West 190.16 feet; (4) South 22 degrees 58 minutes 21 seconds East 20.26 feet; (5) South 73 degrees 47 minutes 28 seconds West 120.84 feet; thence South 80 degrees 15 minutes 04 seconds West 44.44 feet; thence North 16 degrees 12 minutes 32 seconds West 170.00 feet; thence North 73 degrees 47 minutes 28 seconds East 63.54 feet; thence North 00 degrees 49 minutes 53 seconds West 76.96 feet; thence North 28 degrees 41 minutes 00 seconds East 162.40 feet to the place of beginning. Containing 2.498 acres, more or less

ALSO:

A part of the Northwest Quarter of Section 6, Township 17 North, Range 6 East, Hamilton County, Indiana, being more particularly described as follows:

Commencing at the Northwest corner of said Quarter Section; thence South 00 degrees 11 minutes 06 seconds West along the West line of said Quarter Section, 1,770.99 feet to a point on the centerline of East 113th Street as now located and established, said point also being on and along the Northern boundary of The Intracoastal at Geist, Section 1 recorded as Instrument #

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2002-95926, Plat Cabinet # 3, Slide # 109 in the Office of the Recorder of Hamilton County, Indiana, the following Three (3) courses being on and along the Northern boundary of said The Intracoastal at Geist, Section 1; (1) South 81 degrees 15 minutes 50 seconds East 10 85 feet; (2) South 82 degrees 04 minutes 49 seconds East 273 58 feet; (3) South 83 degrees 14 minutes 46 seconds East 705 92 feet; thence South 06 degrees 44 minutes 38 seconds West 579 77 feet to the POINT OF BEGINNING of this description; thence South 83 degrees 15 minutes 22 seconds East 100.00 feet to the point of curvature of a curve concave southwesterly, the radius point of said curve being South 06 degrees 44 minutes 38 seconds West 20 00 feet from said point; thence southeasterly along said curve 31 42 feet to the point of tangency of said curve, said point being South 06 degrees 44 minutes 38 seconds West 20 00 feet from the radius point of said curve; thence South 83 degrees 15 minutes 22 seconds East 50 00 feet to a point on a curve concave southeasterly, the radius point of said curve being South 83 degrees 15 minutes 22 seconds East 20 00 feet from said point; thence northeasterly along said curve 31.42 feet to a point on said curve, said point being South 83 degrees 15 minutes 22 seconds East 20.00 feet from the radius point of said curve; thence South 83 degrees 15 minutes 22 seconds East 55 82 feet to the point of curvature of a curve concave northerly, the radius point of said curve being North 06 degrees 44 minutes 38 seconds East 250.00 feet from said point; thence easterly along said curve 40 34 feet to the point of tangency of said curve, said point being North 06 degrees 44 minutes 38 seconds East 250.00 feet from the radius point of said curve; thence South 15 degrees 00 minutes 59 seconds East 112 80 feet; thence South 41 degrees 32 minutes 33 seconds East 57.62 feet more or less to a point on a North shoreline of Geist Reservoir as now located and established at a water 785 0 above sea level plus accretion and minus erosion.; thence meandering southeasterly, southwesterly, westerly, northerly, and meandering along said shoreline approximately 768.0 feet more or less; thence North 18 degrees 53 minutes 35 seconds East 25 06 feet; thence North 05 degrees 51 minutes 53 seconds West 85.36 feet; thence North 03 degrees 32 minutes 06 seconds West 82.27 feet; thence North 06 degrees 44 minutes 38 seconds East 145 13 feet to the place of beginning. Containing 3.557 acres, more or less, subject to all legal highways, rights-of-ways, easements, and restrictions of record.

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**SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
INTRACOASTAL AT GEIST PROPERTY OWNERSHIP**

THIS SUPPLEMENTAL DECLARATION made this 27th day of October, 2003, by Centex Homes, a Nevada general partnership by Centex Real Estate corporation, a Nevada corporation, its managing general partner ("Declarant"),

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner of the fee simple title to the following described real estate located in Hamilton County, Indiana, to-wit:

See legal description attached hereto made a part hereof and marked Exhibit A (hereinafter referred to as "Intracoastal at Geist Section 3A")

B. On December 10, 2002, Declarant executed a Declaration of Covenants and Restrictions of Intracoastal at Geist Property Ownership which was recorded in the Office of the Recorder of Hamilton County, Indiana on December 11, 2002, as Instrument No. 200200095925, amended by a First Amendment dated May 27, 2003, and recorded on June 3, 2003, as Instrument No. 200300052803 and supplemented by a Supplemental Declaration recorded on September 25, 2003 as Instrument No. 200300100145 (collectively referred to as the "Declaration"). The Declaration is incorporated herein by reference and all of the terms and definitions as described therein are hereby adopted and shall have the same meaning in this Supplemental Declaration.

C. Intracoastal at Geist Section 3A is part of the Real Estate described in paragraph A of the recitals of the Declaration. Paragraph 23 of the Declaration provides that all or part of the Real Estate may be annexed to Intracoastal at Geist Property Ownership, incorporated into the Declaration and the Owners thereof become members of Intracoastal at Geist Property Ownership in accordance with the conditions in paragraph 23 of the Declaration and the filing of the Supplemental Declaration by Declarant. All conditions relating to the annexation of Intracoastal at Geist Section 3A to the Tract of Intracoastal at Geist Property Ownership have been met, and Declarant, by execution of this Supplemental Declaration, hereby incorporates Intracoastal at Geist Section 3A into Intracoastal at Geist Property Ownership.

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Intracoastal at Geist Section 3A and all appurtenant easements, Common Area, Lots, improvements and property of every kind and nature whatsoever, real, personal and mixed, located thereon is hereby annexed to and becomes a part of Intracoastal at Geist Property Ownership as if such originally had been included in the Declaration, and shall hereafter be held, transferred, sold conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, and the rules and regulations as adopted by the Board of Directors, as each may be amended from time to time. Intracoastal at Geist Section 3A hereafter and for all purposes shall be included in the definition of "Tract" as defined in paragraph 1(r) of the Declaration.

2. Description of Lots. There shall be twelve (12) Lots, Numbered 49-60 (inclusive) in Intracoastal at Geist Section 3A as shown on the Supplemental Plat for Intracoastal at Geist Section 3A. Intracoastal at Geist Property Ownership or the Tract now has eighty-five (85) Lots.

3. Square Footage. All Dwelling Units located on Lots in Intracoastal at Geist Section 3A shall have a minimum square feet of finished living area (exclusive of garages, carports, basements and porches) required by the Planned Development for the Intracoastal at Geist and/or applicable zoning and subdivision laws.

4. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of a Lot and/or Dwelling Unit shall constitute an agreement that the provisions of this Supplemental Declaration, the Declaration and any rules and regulations adopted pursuant thereto, as each may be amended from time to time, are accepted and ratified by each Owner, tenant and occupant, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Lot and/or Dwelling Unit or the Property as if those provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

5. Supplemental Plat. The Supplemental Plat for Intracoastal at Geist Section 3A prepared by Stoepfelwerth & Associates, Inc., certified by Dennis D. Olmstead, a registered land surveyor under the date of the 10th day of October, 2003, setting forth the layout, location, identification and dimension of the Lots identified in this Supplemental Declaration is incorporated into the Declaration, added to the plans filed with the Declaration, and has been filed in the Office of the Recorder of Hamilton County, Indiana, as of the 28th day of October, 2003 as Instrument No. 200300111650

6. To the extent that there are any inconsistencies in the terms and conditions of this Supplemental Declaration, the Declaration and any recorded Plat, the terms of such recorded Plat shall control.

7. Except to the extent modified or amended herein, all terms and conditions of the Declaration remain in full force and effect.

EXECUTED the day and year first above written.

CENTEX HOMES, a Nevada general partnership

By: Cextex Real Estate Corporation, a Nevada corporation

Its: Managing General Partner

By: 
Timothy K. McMahon, Division President

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Timothy K. McMahon, by me known and by me known to be the Division President of Centex Real Estate Corporation, the managing general partner of Centex Homes, and acknowledged the execution of the foregoing "Supplemental Declaration of Covenants and Restrictions of Intracoastal at Geist Property Ownership" on behalf of said corporation

WITNESS my hand and Notarial Seal this 27th day of October, 2003.



Kimberly A. Gilson
Notary Public

Kimberly A Gilson
(Printed Signature)

My Commission Expires:
September 14, 2011

My County of Residence:
Hamilton

This instrument prepared by Tammy K. Haney, Attorney at Law, Bose McKinney & Evans LLP, 600 East 96th Street, Suite 500, Indianapolis, Indiana 46240.

EXHIBIT A

**THE INTRACOASTAL AT GEIST
SECTION 3A**

A subdivision of part of the Northwest Quarter of Section 6, Township 17 North, Range 6 East, Hamilton County, Indiana, being more particularly described as follows:

Commencing at the Northwest corner of the Northwest Quarter of said Section 6; thence South 00 degrees 11 minutes 06 seconds West (assumed bearing) along the West line of the said Quarter Section 1,770.99 feet to a point on the centerline of East 113th Street as now located and established, the following three (3) courses being on and along the said centerline of East 113th Street; 1) South 81 degrees 15 minutes 50 seconds East 10 85 feet; 2) South 82 degrees 04 minutes 49 seconds East 273.58 feet; 3) South 83 degrees 14 minutes 46 seconds East 52.55 feet; thence South 06 degrees 45 minutes 14 seconds West 79.87 feet to the POINT OF BEGINNING of this description, said point being on the boundary line of The Intracoastal at Geist, Section One recorded as Instrument No. 200200095926 in Plat Cabinet 3 on Slide 109 in the Office of the Recorder of Hamilton County, Indiana, the following six (6) courses being on and along the boundary of said The Intracoastal at Geist, Section One; 1) South 83 degrees 14 minutes 34 seconds East 467.15 feet; 2) South 13 degrees 38 minutes 33 seconds East 138.59 feet; 3) South 03 degrees 38 minutes 14 seconds West 99.91 feet; 4) South 01 degrees 28 minutes 49 seconds West 100.66 feet; 5) North 83 degrees 12 minutes 18 seconds West 390.23 feet; 6) South 72 degrees 27 minutes 12 seconds West 55.43 feet to a point on the eastern boundary of The Intracoastal at Geist, Section Two A recorded as Instrument No. 200300100144 on Plat Cabinet 3, on Slide 261 in the Office of the Recorder of Hamilton County, Indiana, the following three (3) courses being on and along the eastern boundary of said The Intracoastal at Geist, Section Two A; 1) North 20 degrees 47 minutes 21 seconds West 205.21 feet to a point on a curve concave southeasterly, the radius point of said curve being South 20 degrees 47 minutes 21 seconds East 225.00 feet from said point; 2) southwesterly along said curve 19.13 feet to the point of tangency of said curve, said point being North 25 degrees 39 minutes 38 seconds West 225.00 feet from the radius point of said curve; 3) North 25 degrees 39 minutes 38 seconds West 130.00 feet to a point on the boundary line of said The Intracoastal at Geist, Section One; thence North 59 degrees 17 minutes 21 seconds East along the boundary of said The Intracoastal at Geist, Section One 115.59 feet to the place of beginning, containing 3.958 acres, more or less. Subject to all legal highways, rights-of-ways, easements, and restrictions of record.

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DECLARATION OF USE RESTRICTION

This Declaration of Use Restriction (the "Declaration") is executed this 17th day of ~~August~~, 2006, by CENTEX HOMES, a Nevada general partnership ("Declarant").

WHEREAS, Declarant is the owner of certain real estate located in Hamilton County, Indiana as described on Exhibit A attached hereto and incorporated herein (the "Nature Preserve") and which is adjacent to a subdivision being developed by Declarant known as The Intracoastal at Geist; and

WHEREAS, the Nature Preserve is a wooded natural area; and

WHEREAS, Declarant desires to protect the natural state of the Nature Preserve.

NOW, THEREFORE, Declarant hereby declares that:

1. Incorporation of Recitals. The foregoing recitals, including the terms defined therein, are incorporated as if set forth fully herein.

2. Use Restriction. The following restrictions apply to the Nature Preserve and the Park Area (as defined herein):

- (i) except as undertaken by (i) Declarant; or (ii) the Association (as defined herein) pursuant to Section 3, there shall be no physical disturbance of the trees, soils or vegetation of the Nature Preserve;
- (ii) no activities shall be allowed on the Nature Preserve;
- (iii) upon either conveyance of the Park Area to the Town of Fishers (as provided in Section 3) or submission of the Park Area to the Declaration (as defined herein) only passive activities which do not disturb the Park Area shall be allowed thereon;
- (iv) except as undertaken by (i) Declarant; or (ii) the Association pursuant to Section 3, no improvements of any kind shall be constructed or installed by any person, entity or municipal body, within the Park Area without the consent of Declarant, 100% of the fee simple owners of the Nature Preserve and 100% of the members of The Intracoastal at Geist Homeowners Association, Inc. (the "Association");
- (v) in the event Declarant subjects all or any part of the Nature Preserve and/or the Park Area to the Declaration, Declarant may impose further conditions and/or restrictions on the Nature Preserve and/or Park Area.

3. Walking Trail. At such time as the Park Area is submitted to the Declaration and subject to this Section 3, the Association shall be permitted to construct a walking trail ("Trail") within the Park Area. Prior to constructing the Trail, the Association must obtain the Declarant's written consent to the Association's proposed construction plan for the Trail. The Association shall be obligated to maintain the Trail. As provided in the Declaration, the Association shall include in its budget and incorporate into its annual assessment all expenses associated with

constructing and maintaining the Trail. Declarant, without the consent of the Association or any other party, may exercise the rights set forth in this Section 3 until the Applicable Date as defined in that certain Declaration dated December 10, 2002, recorded December 11, 2002 as Instrument No. 200200095925, as amended (the "Declaration"). Once constructed by Declarant, the Association shall maintain the Trail. If all or any portion of the Nature Preserve is conveyed to the Town of Fishers as a public park, the description of which proposed park is described on Exhibit B attached hereto and incorporated herein (the "Park Area"), the Town of Fishers shall maintain the Trail.

4. Benefit This Declaration shall run with the land and inure to the benefit of Declarant and any subsequent owners of the Nature Preserve and/or Park Area.

5. Amendment This Declaration may not be amended without the consent of Declarant, all of the then owners of the Nature Preserve and 100% of the members of the Intracoastal at Geist Homeowners Association, Inc.


6. Enforcement Declarant shall have the right to enforce, by proceeding at law or in equity, the provisions of this Declaration. No delay or failure by Declarant to enforce this Declaration 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 Declarant of the right to do so thereafter, or an estoppel of Declarant to assert any right available to it upon the occurrence, recurrence or continuation of any violation or violations of this Declaration. In any action to enforce this Declaration, the party seeking enforcement shall be entitled to recover all costs of enforcement, including attorneys' fees, if it substantially prevails in such action.

7. Rights of Declarant The rights of Declarant hereunder shall remain for the benefit of Declarant even upon Declarant's conveyance of all or any part of the Nature Preserve or the Park Area. Declarant may assign its rights hereunder only upon recording of a document evidencing such assignment.

IN WITNESS WHEREOF, this Declaration is executed as of the day and year set forth above.

CENTEX HOMES,
a Nevada general partnership

By: Centex Real Estate Corporation,
a Nevada corporation,
its managing general partner

By: 

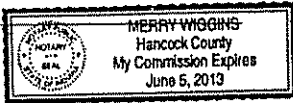
Edward F. Hackett
President-Indianapolis Division

STATE OF INDIANA)
) SS:
COUNTY OF Hamilton)

Before me, a Notary Public in and for said County and State, personally appeared Edward F. Hackett, by me known and by me known to be the President of the Indianapolis Division of Centex Real Estate Corporation, the managing general partner of Centex Homes, a Nevada general partnership, who acknowledged the execution of the foregoing Declaration of Use Restriction on behalf of said corporation and general partnership.

WITNESS my hand and Notarial Seal this 17th day of ~~June~~ ^{November}, 2006.

My Commission Expires:



SM
Merry Wiggins
Notary Public
Printed Merry Wiggins
Residing in _____ County

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Tammy K. Haney

Prepared by: Tammy K. Haney, Bose McKinney & Evans, LLP, 600 E. 96th Street, Suite 500, Indianapolis, Indiana 46240; (317) 684-5300

EXHIBIT A

TRACT C

A part of the West Half of Section 6, Township 17 North, Range 6 East Hamilton County, Indiana, more particularly described as follows:

Commencing at the Northeast corner of the Southwest Quarter of said Section 6; thence South 00 degrees 51 minutes 25 seconds West along the East line of the Southwest Quarter of said Section 6 a distance of 315.50 feet; thence North 89 degrees 08 minutes 35 seconds West 132.00 feet; thence South 00 degrees 51 minutes 25 seconds West parallel with the East line of said Southwest Quarter 185.51 feet; thence North 89 degrees 08 minutes 35 seconds West 214.98 feet to the POINT OF BEGINNING of this description; thence continuing North 89 degrees 08 minutes 35 seconds West 178.11 feet; thence South 00 degrees 51 minutes 25 seconds West parallel with the East line of said Southwest Quarter 30.00 feet; thence North 89 degrees 08 minutes 35 seconds West 170.00 feet; thence South 37 degrees 16 minutes 48 seconds West 220 feet, more or less to a point on a North shoreline of Geist Reservoir as now located and established at a water level of 785.0 feet above sea level plus accretion and minus erosion; thence meandering northwesterly and easterly along said shoreline; thence South 01 degrees 06 minutes 26 seconds East 202 feet, more or less to the place of beginning.

EXCEPTING THEREFROM:

A part of the Southwest Quarter of Section 6, Township 17 North, Range 6 East, Hamilton County, Indiana, more particularly described as follows:

Commencing at the Northeast corner of the said Quarter Section; thence South 00 degrees 51 minutes 25 seconds West along the East line of the said Quarter Section 315.50 feet to the Southeast Corner of the Intracoastal at Geist, Section 2C, recorded as Instrument No. 200400018409 in Plat Cabinet 3, on Slide 371, in the Office of the Recorder of Hamilton County, Indiana; thence following three (3) courses being on and along the southern boundary of the Intracoastal at Geist, Section 2C; (1) North 89 degrees 08 minutes 35 seconds West 132.00 feet; (2) South 00 degrees 51 minutes 25 seconds West parallel to the said East line 185.51 feet; (3) North 89 degrees 08 minutes 28 seconds West 214.89 feet to the POINT OF BEGINNING of this description; thence continuing North 89 degrees 08 minutes 28 seconds West 178.11 feet; thence South 00 degrees 51 minutes 25 seconds West parallel to the said East line 30.00 feet; thence South 89 degrees 08 minutes 35 seconds West 20.97 feet; thence North 01 degrees 06 minutes 26 seconds West 179.44 feet; thence South 82 degrees 09 minutes 15 seconds West 28.10 feet; thence South 82 degrees 30 minutes 39 seconds West 115.19 feet; thence South 83 degrees 08 minutes 00 seconds West 64.25 feet; thence South 71 degrees 26 minutes 57 seconds West 27.29 feet thence South 86 degrees 36 minutes 43 seconds West 46.11 feet; thence North 84 degrees 11 minutes 51 seconds West 10.08 feet; thence North 05 degrees 48 minutes 09 seconds East 19.59 feet more or less to a point on the southern shoreline of Geist Reservoir as now located and established at a water elevation of 785.0 feet above sea level plus accretion and minus erosion; thence measuring easterly along said shoreline approximately 495 feet more or less to a point on the western boundary of said The Intracoastal at Geist, Section 2C; thence South 01 degrees 06 minutes 26 seconds East along said western boundary 198.35 feet more or less to the place of beginning containing 0.993 acres, more or less.

BEST POSSIBLE IMAGE
ALL PAGES

EXHIBIT B

PROPOSED PARK AREA

A part of the Southwest Quarter of Section 6, Township 17 North, Range 6 East, Hamilton County, Indiana, more particularly described as follows:

Commencing at the Northeast corner of said Quarter Section; thence South 00 degrees 51 minutes 25 seconds West along the East line thereof 315.50 feet; thence North 89 degrees 08 minutes 35 seconds West 132.00 feet; thence South 00 degrees 51 minutes 25 seconds West 185.51 feet; thence North 89 degrees 08 minutes 35 seconds West 393.00 feet; thence South 00 degrees 51 minutes 25 seconds West 30.00 feet; thence North 89 degrees 08 minutes 35 seconds West 20.97 feet to the POINT OF BEGINNING of this description; thence continuing North 89 degrees 08 minutes 35 seconds West 149.03 feet; thence South 37 degrees 16 minutes 48 seconds West 220 feet, more or less, to a point on the shoreline of Geist Reservoir as said shoreline is now located and established at a water level of 785.0 feet above sea level plus accretion and minus erosion; thence westerly, northerly and easterly along the meandering of said shoreline by the following 44 courses; (1) South 88 degrees 23 minutes 28 seconds West 23.22 feet; (2) North 76 degrees 01 minutes 46 seconds West 115.82 feet; (3) South 89 degrees 12 minutes 57 seconds West 70.52 feet; (4) North 88 degrees 44 minutes 56 seconds West 60.44 feet; (5) South 77 degrees 28 minutes 23 seconds West 26.81 feet; (6) South 66 degrees 44 minutes 01 seconds West 73.71 feet; (7) South 85 degrees 40 minutes 28 seconds West 28.35 feet; (8) North 80 degrees 00 minutes 00 seconds West 76.04 feet; (9) North 76 degrees 23 minutes 56 seconds West 20.89 feet; (10) North 15 degrees 49 minutes 31 seconds East 13.98 feet; (11) North 41 degrees 57 minutes 39 seconds East 25.45 feet; (12) North 54 degrees 14 minutes 30 seconds East 15.22 feet; (13) North 21 degrees 24 minutes 09 seconds East 19.64 feet; (14) North 13 degrees 11 minutes 50 seconds West 10.41 feet; (15) North 39 degrees 15 minutes 48 seconds West 31.78 feet; (16) North 74 degrees 10 minutes 28 seconds West 43.76 feet; (17) North 85 degrees 18 minutes 16 seconds West 28.00 feet; (18) North 74 degrees 44 minutes 37 seconds West 34.70 feet; (19) North 85 degrees 06 minutes 05 seconds West 11.73 feet; (20) North 73 degrees 14 minutes 36 seconds West 91.88 feet; (21) North 60 degrees 35 minutes 46 seconds West 50.75 feet; (22) North 49 degrees 42 minutes 29 seconds West 48.92 feet; (23) North 52 degrees 50 minutes 22 seconds West 65.37 feet; (24) North 24 degrees 29 minutes 57 seconds West 58.04 feet; (25) North 53 degrees 16 minutes 15 seconds West 26.48 feet; (26) North 37 degrees 42 minutes 31 seconds West 57.67 feet; (27) North 86 degrees 34 minutes 22 seconds East 37.78 feet; (28) North 78 degrees 14 minutes 02 seconds East 43.20 feet; (29) North 72 degrees 37 minutes 42 seconds East 51.56 feet; (30) North 70 degrees 37 minutes 06 seconds East 61.94 feet; (31) North 73 degrees 21 minutes 52 seconds East 51.59 feet; (32) North 77 degrees 48 minutes 18 seconds East 40.28 feet; (33) North 82 degrees 48 minutes 00 seconds East 59.80 feet; (34) North 88 degrees 31 minutes 19 seconds East 44.97 feet; (35) South 85 degrees 37 minutes 06 seconds East 51.53 feet; (36) South 79 degrees 14 minutes 39 seconds East 60.06 feet; (37) South 74 degrees 39 minutes 00 seconds East 48.96 feet; (38) South 71 degrees 53 minutes 30 seconds East 68.49 feet; (39) South 71 degrees 37 minutes 43 seconds East 56.71 feet; (40) South 74 degrees 02 minutes 06 seconds East 60.22 feet; (41) South 77 degrees 00 minutes 32 seconds East 39.23 feet; (42) South 79 degrees 14 minutes 48 seconds East 42.30 feet; (43) South 81 degrees 44 minutes 09 seconds East 44.22 feet; (44) South 86 degrees 38 minutes 51 seconds East 35.62 feet; thence leaving said shoreline South 05 degrees 48 minutes 09 seconds West 19.59 feet; thence South 84 degrees 11 minutes 51 seconds East 10.08 feet; thence North 86 degrees 36 minutes 43 seconds East 46.11 feet; thence North 71 degrees 26 minutes 57 seconds East 27.29 feet; thence North 83 degrees 08 minutes 00 seconds East 64.25 feet; thence North 82 degrees 30 minutes 39 seconds East 115.19 feet; thence North 82 degrees 09 minutes 15 seconds East 28.10 feet; thence South 01 degrees 06 minutes 26 seconds East 179.44 feet to the place of beginning, containing 7.392 acres, more or less.

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200400043336
Filed for Record in
HAMILTON COUNTY, INDIANA
JENNIFER J HAYDEN
06-22-2004 At 03:59 pm.
DEC COV RES 17.00

Section 2B

**SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
INTRACOASTAL AT GEIST PROPERTY OWNERSHIP**

THIS SUPPLEMENTAL DECLARATION made this 16th day of June, 2004, by Centex Homes, a Nevada general partnership by Centex Real Estate corporation, a Nevada corporation, its managing general partner ("Declarant"),

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant is the sole owner of the fee simple title to the following described real estate located in Hamilton County, Indiana, to-wit:

See legal description attached hereto made a part hereof and marked Exhibit A (hereinafter referred to as "Intracoastal at Geist Section 2B").

B. On December 10, 2002, Declarant executed a Declaration of Covenants and Restrictions of Intracoastal at Geist Property Ownership which was recorded in the Office of the Recorder of Hamilton County, Indiana on December 11, 2002, as Instrument No. 200200095925, amended by a First Amendment dated May 27, 2003, and recorded on June 3, 2003, as Instrument No. 200300052803 and supplemented by a Supplemental Declaration recorded on September 25, 2003 as Instrument No. 200300103216, recorded on October 28, 2003 as Instrument No. 200300111651, and recorded on March 23, 2004 as Instrument No. 200400018410 (collectively referred to as the "Declaration"). The Declaration is incorporated herein by reference and all of the terms and definitions as described therein are hereby adopted and shall have the same meaning in this Supplemental Declaration.

C. Intracoastal at Geist Section 2B is part of the Real Estate described in paragraph A of the recitals of the Declaration. Paragraph 23 of the Declaration provides that all or part of the Real Estate may be annexed to Intracoastal at Geist Property Ownership, incorporated into the Declaration and the Owners thereof become members of Intracoastal at Geist Property Ownership in accordance with the conditions in paragraph 23 of the Declaration and the filing of the Supplemental Declaration by Declarant. All conditions relating to the annexation of Intracoastal at Geist Section 2B to the Tract of Intracoastal at Geist Property Ownership have been met, and Declarant, by execution of this Supplemental Declaration, hereby incorporates Intracoastal at Geist Section 2B into Intracoastal at Geist Property Ownership

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration Declarant hereby expressly declares that Intracoastal at Geist Section 2B and all appurtenant easements, Common Area, Lots, improvements and property of every kind and nature whatsoever, real, personal and mixed, located thereon is hereby annexed to and becomes a part of Intracoastal at Geist Property Ownership as if such originally had been included in the Declaration, and shall hereafter be held, transferred, sold conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, and the rules and regulations as adopted by the Board of Directors, as each may be amended from time to time. Intracoastal at

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Geist Section 2B hereafter and for all purposes shall be included in the definition of "Tract" as defined in paragraph 1(r) of the Declaration.

2. Description of Lots. There shall be seventeen (17) Lots, Numbered 159, 160 and 163-177 (all inclusive) in Intracoastal at Geist Section 2B as shown on the Supplemental Plat for Intracoastal at Geist Section 2B. Intracoastal at Geist Property Ownership or the Tract now has one hundred nine (109) Lots.

3. Square Footage. All Dwelling Units located on Lots in Intracoastal at Geist Section 2B shall have a minimum square feet of finished living area (exclusive of garages, carports, basements and porches) required by the Planned Development for the Intracoastal at Geist and/or applicable zoning and subdivision laws.

4. Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of a Lot and/or Dwelling Unit shall constitute an agreement that the provisions of this Supplemental Declaration, the Declaration and any rules and regulations adopted pursuant thereto, as each may be amended from time to time, are accepted and ratified by each Owner, tenant and occupant, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Lot and/or Dwelling Unit or the Property as if those provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

5. Supplemental Plat. The Supplemental Plat for Intracoastal at Geist Section 2B prepared by Stoepelwerth & Associates, Inc., certified by Dennis D. Olmstead, a registered land surveyor under the date of the 17th day of June, 2004, setting forth the layout, location, identification and dimension of the Lots identified in this Supplemental Declaration is incorporated into the Declaration, added to the plans filed with the Declaration, and has been filed in the Office of the Recorder of Hamilton County, Indiana, as of the 18th day of June, 2004 as Instrument No. 200400043335.

6. To the extent that there are any inconsistencies in the terms and conditions of this Supplemental Declaration, the Declaration and any recorded Plat, the terms of such recorded Plat shall control.

7. Except to the extent modified or amended herein, all terms and conditions of the Declaration remain in full force and effect.

EXECUTED the day and year first above written.

CENTEX HOMES, a Nevada general partnership

By: Cextex Real Estate Corporation, a Nevada corporation

Its: Managing General Partner

By: 
Timothy K. McMahon, Division President

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Timothy K. McMahon, by me known and by me known to be the Division President of Centex Real Estate Corporation, the managing general partner of Centex Homes, and acknowledged the execution of the foregoing "Supplemental Declaration of Covenants and Restrictions of Intracoastal at Geist Property Ownership" on behalf of said corporation.

WITNESS my hand and Notarial Seal this 16th day of June, 2004.



Stephany Lyn Elias
Notary Public

Stephany Lyn Elias
(Printed Signature)

My Commission Expires:

January 30, 2009

My County of Residence:

Johnson

This instrument prepared by Tammy K. Haney, Attorney at Law, Bose McKinney & Evans LLP,
600 East 96th Street, Suite 500, Indianapolis, Indiana 46240.

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EXHIBIT A

**THE INTRACOASTAL AT GEIST
SECTION 2B**

A part of the Northwest Quarter of Section 6, Township 17 North, Range 6 East, Fall Creek Township, Hamilton County, Indiana, being more particularly described as follows:

Commencing at the Northwest corner of the said Quarter Section; thence South 00 degrees 11 minutes 06 seconds West (assumed bearing) along the West line of the said Quarter Section a distance of 1,770.99 feet to a point on the centerline of East 113th Street as now located and established, said point also being on the Northern boundary of The Intracoastal at Geist, Section 1, recorded as Instrument Number 2002-95926 in Plat Cabinet 3, Slide 109 in the Office of the Recorder, Hamilton County, Indiana; thence along the Northern boundary of said Intracoastal at Geist, Section One by the next three (3) courses; 1) South 81 degrees 15 minutes 50 seconds East 10.85 feet; 2) South 82 degrees 04 minutes 49 seconds East 273.58 feet; 3) South 83 degrees 14 minutes 46 seconds East 822.26 feet; thence South 06 degrees 45 minutes 14 seconds West 79.99 feet to the POINT OF BEGINNING of this description, said point also being on the Southern boundary of said Intracoastal at Geist, Section 1; thence along the Southern boundary of said Intracoastal at Geist, Section 1 by the next four (4) courses; 1) South 83 degrees 14 minutes 45 seconds East 210.80 feet; 2) South 83 degrees 20 minutes 26 seconds East 63.99 feet; 3) South 65 degrees 38 minutes 28 seconds East 191.43 feet; 4) South 76 degrees 14 minutes 53 seconds East 44.55 feet; thence South 11 degrees 59 minutes 55 seconds West 131.79 feet; thence South 18 degrees 00 minutes 16 seconds East 50.00 feet to a point on a curve concave southerly, the radius point of said curve being South 18 degrees 00 minutes 16 seconds East 200.00 feet from said point; thence westerly along said curve 8.86 feet to a point on said curve, said point being North 20 degrees 32 minutes 36 seconds West 200.00 feet from the radius point of said curve; thence South 20 degrees 32 minutes 36 seconds East 123.35 feet; thence South 59 degrees 41 minutes 19 seconds West 50.50 feet; thence South 51 degrees 44 minutes 38 seconds West 65.00 feet to a point on the Eastern boundary of said Intracoastal at Geist, Section 1; thence along the Eastern boundary of said Intracoastal at Geist, Section 1 by the next eleven (10) courses; 1) North 38 degrees 15 minutes 22 seconds West 170.00 feet; 2) South 51 degrees 44 minutes 38 seconds West 5.07 feet; 3) North 38 degrees 15 minutes 22 seconds West 125.04 feet; 4) South 08 degrees 56 minutes 55 seconds West 7.42 feet; 5) South 51 degrees 44 minutes 38 seconds West 118.70 feet; 6) South 77 degrees 51 minutes 55 seconds West 42.00 feet; 7) North 83 degrees 15 minutes 22 seconds West 247.06 feet; 8) North 02 degrees 26 minutes 09 seconds East 164.64 feet; 9) North 29 degrees 16 minutes 23 seconds East 125.68 feet; 10) North 63 degrees 14 minutes 44 seconds East 89.69 feet to the place of beginning, containing 4.371 acres, more or less

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NONE

**SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS OF
INTRACOASTAL AT GEIST PROPERTY OWNERSHIP**

THIS SUPPLEMENTAL DECLARATION made this 16th day of June, 2004, by Centex Homes, a Nevada general partnership by Centex Real Estate corporation, a Nevada corporation, its managing general partner ("Declarant"),

WITNESSETH:

WHEREAS, the following facts are true:

A Declarant is the sole owner of the fee simple title to the following described real estate located in Hamilton County, Indiana, to-wit:

See legal description attached hereto made a part hereof and marked Exhibit A (hereinafter referred to as "Intracoastal at Geist Section 4A").

B On December 10, 2002, Declarant executed a Declaration of Covenants and Restrictions of Intracoastal at Geist Property Ownership which was recorded in the Office of the Recorder of Hamilton County, Indiana on December 11, 2002, as Instrument No. 200200095925, amended by a First Amendment dated May 27, 2003, and recorded on June 3, 2003, as Instrument No. 200300052803 and supplemented by a Supplemental Declaration recorded on September 25, 2003 as Instrument No. 200300103216, recorded on October 28, 2003 as Instrument No. 200300111651, recorded on March 23, 2004 as Instrument No. 200400018410, and recorded on June 22, 2004 as Instrument No. 200400043336 (collectively referred to as the "Declaration"). The Declaration is incorporated herein by reference and all of the terms and definitions as described therein are hereby adopted and shall have the same meaning in this Supplemental Declaration.

C. Intracoastal at Geist Section 4A is part of the Real Estate described in paragraph A of the recitals of the Declaration. Paragraph 23 of the Declaration provides that all or part of the Real Estate may be annexed to Intracoastal at Geist Property Ownership, incorporated into the Declaration and the Owners thereof become members of Intracoastal at Geist Property Ownership in accordance with the conditions in paragraph 23 of the Declaration and the filing of the Supplemental Declaration by Declarant. All conditions relating to the annexation of Intracoastal at Geist Section 4A to the Tract of Intracoastal at Geist Property Ownership have been met, and Declarant, by execution of this Supplemental Declaration, hereby incorporates Intracoastal at Geist Section 4A into Intracoastal at Geist Property Ownership.

NOW, THEREFORE, Declarant makes this Supplemental Declaration as follows:

1. Declaration. Declarant hereby expressly declares that Intracoastal at Geist Section 4A and all appurtenant easements, Common Area, Lots, improvements and property of every kind and nature whatsoever, real, personal and mixed, located thereon is hereby annexed to and becomes a part of Intracoastal at Geist Property Ownership as if such originally had been included in the Declaration, and shall hereafter be held, transferred, sold conveyed and occupied subject to the covenants, restrictions and provisions of the Declaration, and the rules and regulations as

adopted by the Board of Directors, as each may be amended from time to time. Intracoastal at Geist Section 4A hereafter and for all purposes shall be included in the definition of "Tract" as defined in paragraph 1(r) of the Declaration.

2 Description of Lots. There shall be twenty (20) Lots, Numbered 86-105 (Inclusive) in Intracoastal at Geist Section 4A as shown on the Supplemental Plat for Intracoastal at Geist Section 4A. Intracoastal at Geist Property Ownership or the Tract now has one hundred twenty-nine (129) Lots.

3 Square Footage. All Dwelling Units located on Lots in Intracoastal at Geist Section 4A shall have a minimum square feet of finished living area (exclusive of garages, carports, basements and porches) required by the Planned Development for the Intracoastal at Geist and/or applicable zoning and subdivision laws.

4 Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of a Lot and/or Dwelling Unit shall constitute an agreement that the provisions of this Supplemental Declaration, the Declaration and any rules and regulations adopted pursuant thereto, as each may be amended from time to time, are accepted and ratified by each Owner, tenant and occupant, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Lot and/or Dwelling Unit or the Property as if those provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof.

5. Supplemental Plat. The Supplemental Plat for Intracoastal at Geist Section 4A prepared by Stoepelwerth & Associates, Inc., certified by Dennis D. Olmstead, a registered land surveyor under the date of the ____ day of _____, 2004, setting forth the layout, location, identification and dimension of the Lots identified in this Supplemental Declaration is incorporated into the Declaration, added to the plans filed with the Declaration, and has been filed in the Office of the Recorder of Hamilton County, Indiana, as of the 22 day of June, 2004 as Instrument No. 20040004333

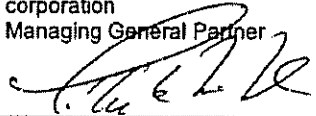
6 To the extent that there are any inconsistencies in the terms and conditions of this Supplemental Declaration, the Declaration and any recorded Plat, the terms of such recorded Plat shall control.

7. Except to the extent modified or amended herein, all terms and conditions of the Declaration remain in full force and effect.

EXECUTED the day and year first above written.

CENTEX HOMES, a Nevada general partnership

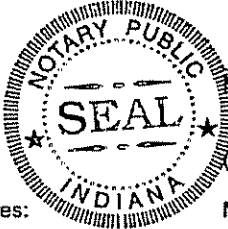
By: Cextex Real Estate Corporation, a Nevada corporation
Its: Managing General Partner

By: 
Timothy K. McMahon, Division President

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Timothy K. McMahon, by me known and by me known to be the Division President of Centex Real Estate Corporation, the managing general partner of Centex Homes, and acknowledged the execution of the foregoing "Supplemental Declaration of Covenants and Restrictions of Intracoastal at Geist Property Ownership" on behalf of said corporation.

WITNESS my hand and Notarial Seal this 10th day of June, 2004.

 Stephany Lyn Elias
Notary Public
Stephany Lyn Elias
(Printed Signature)

My Commission Expires:
January 30, 2009

My County of Residence:
Johnson

This instrument prepared by Tammy K. Haney, Attorney at Law, Bose McKinney & Evans LLP, 600 East 96th Street, Suite 500, Indianapolis, Indiana 46240.

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EXHIBIT A

**THE INTRACOASTAL AT GEIST
SECTION 4A**

A part of the East Half of Section 1, Township 17 North, Range 5 East and a part of the West Half of Section 6, Township 17 North, Range 6 East, Fall Creek Township, Hamilton County, Indiana, being more particularly described as follows:

Commencing at the Northeast corner of the Northeast Quarter of said Section 1; thence South 00 degrees 11 minutes 06 seconds West (assumed bearing) along the East line of the said Quarter Section 1,770.99 feet to a point on the centerline of East 113th Street as now located and established, said point also being on the Northern boundary of The Intracoastal at Geist, Section One, recorded as Instrument Number 2002-95926 in Plat Cabinet 3, Slide 109 in the Office of the Recorder, Hamilton County, Indiana; thence along the Northern and Western boundary of said Intracoastal at Geist, Section One by the next six (6) courses; 1) North 81 degrees 15 minutes 50 seconds West 268.07 feet; 2) South 08 degrees 44 minutes 22 seconds West 59.98 feet; 3) South 81 degrees 15 minutes 38 seconds East 40.00 feet; 4) South 08 degrees 44 minutes 22 seconds West 20.00 feet to the POINT OF BEGINNING of this description; 5) South 81 degrees 15 minutes 38 seconds East 263.86 feet; 6) South 27 degrees 31 minutes 17 seconds East 188.82 feet to a point on the Western boundary of The Intracoastal at Geist, Section Two A, recorded as Instrument Number 2003-100144 in Plat Cabinet 3, Slide 261 in said Recorder's Office; thence along the Western boundary of said Intracoastal at Geist, Section Two A by the five (5) courses; 1) South 28 degrees 41 minutes 00 seconds West 162.40 feet; 2) South 00 degrees 49 minutes 53 seconds East 76.96 feet; 3) South 73 degrees 47 minutes 28 seconds West 63.54 feet; 4) South 16 degrees 12 minutes 32 seconds East 170.00 feet; 5) North 80 degrees 15 minutes 04 seconds East 44.44 feet to a point on the Western boundary of said Intracoastal at Geist, Section One; thence along the Western boundary of said Intracoastal at Geist, Section One by the next six (6) courses; 1) South 22 degrees 58 minutes 21 seconds East 214.27 feet; 2) South 00 degrees 18 minutes 53 seconds East 182.21 feet; 3) South 85 degrees 33 minutes 44 seconds West 184.28 feet; 4) South 29 degrees 00 minutes 35 seconds West 81.43 feet; 5) South 05 degrees 36 minutes 22 seconds West 104.48 feet; 6) South 61 degrees 16 minutes 54 seconds West 33 feet, more or less to a point on the Northern shoreline of Geist Reservoir as now located and established at a water elevation 785.00 above sea level plus accretion and minus erosion; thence North 16 degrees 12 minutes 32 seconds West 502 feet, more or less; thence North 26 degrees 20 minutes 01 seconds West 157.05 feet; thence North 08 degrees 44 minutes 22 seconds East 568.80 feet to the place of beginning, containing 7.829 acres, more or less.

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