

CROSS REFERENCE

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DECLARATION OF COVENANTS
CONDITIONS AND RESTRICTIONS

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~~NOT ENTERED
FOR SYSTEM
COUNTY RECORDER
LIBERTY CREEK ASSOCIATION, INC.~~

LIBERTY CREEK ASSOCIATION, INC.

~~REC'D FOR RECORD
BY
REC'D FOR RECORD
JAN 12 1987~~

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87-106306 (V)

RECEIVED

JAN 12 1987

PIKE TOWNSHIP
ASSESSOR

SEP 15 2 19 PM '87

LIBERTY CREEK ASSOCIATION, INC.
PROPERTY ACCOUNT AUDITOR
SEP 15 1987
NOT ENTERED
FOR TAXATION
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DECLARATION OF COVENANTS
CONDITIONS AND RESTRICTIONS

LIBERTY CREEK ASSOCIATION, INC.

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DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
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THIS DECLARATION, made on the date hereinafter set forth by LIBERTY CREEK ASSOCIATES, INC., hereinafter referred to as "Declarant"

WITNESSES:

WHEREAS, Declarant is the owner of certain property in Indianapolis, County of Marion, State of Indiana; which is more particularly described in Exhibit "A" attached hereto and made part hereof.

NOW, THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following

assessments, restrictions, covenants, and conditions, which are for the purpose

of protecting the value and desirability of, and which shall run with

real property and be binding on all parties having any right, title or

interest in the described properties or any part thereof, their heirs,

successors and assigns, and shall inure to the benefit of each owner thereof.

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85-96448 VII

ARTICLE I
DEFINITIONS

Section 1. "Association" shall mean and refer to Liberty Creek Association, Inc., its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner whether one or more persons or entities, of a fee simple title to any lot which is a part of the Properties, including contract sellers, but excluding

those having such interest merely as security for the performance of an obligation.

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Section 3. "Properties" shall mean and refer to that certain real property hereinafter described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

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PIKE TOWNSHIP
ASSESSOR

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BETH CO. TOWNSHIP

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RECORDER-MARION CO.

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Section 4. "Common Area" shall mean all real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the owners. The Common Area to be owned by the Association is described on Exhibit "B" which is attached hereto and made a part hereof.

Section 5. "Lot" shall mean and refer to each plot of land shown upon any recorded subdivision map or plat of or within the Properties, with the exception of the Common Area, upon which one dwelling unit may be constructed.

Section 6. "Member" shall mean and refer to every person or entity who holds membership in the Association.

Section 7. "Unit" shall mean a lot and the dwelling unit constructed upon the lot together with any other improvements on the lot.

Section 8: "Prior Declaration" shall mean and refer to that certain Declaration of Covenants and Restrictions of Liberty Creek Development Project dated July 19, 1983, 1983, and recorded on September 7, 1983, 1983, as Instrument 83-64359 in the Office of the Recorder of Marion County, Indiana.

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ARTICLE II

PLAN OF DEVELOPMENT OF LIBERTY CREEK

Liberty Creek is planned to be developed in seven (7) or more Sections. Section 1 includes the Real Estate subject to this Declaration, and is intended to be developed into fifty-one (51) Lots. Section 2 is intended to be developed into ~~twenty-seven~~ (67) Lots; Section 3 into thirty-five (35) Lots; Section 4 into forty-five (45) Lots; Section 5 into forty-five (45) Lots; Section 6 into forty-five (45) Lots; and, Section 7 into thirty (30) Lots. Common Areas may be conveyed to the Association at the time subsequent sections are developed. A legal description of Sections 2, 3, 4, 5, 6, and 7, are set

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forth in Exhibit "C" attached hereto and made a part hereof, and the developer reserves the right to annex such Sections to the Subdivision and each Lot owner in Section 1 and in each of the subsequent sections annexed hereto shall have the right to become members of the Association, to share the use of all Common Areas, and such Lot owners shall be assessed for common expenses in the same manner as all other Lot owners in the subdivision. Assessments may not be assessed against any lot in a Section until the common area for that Section has been conveyed to the Association.

ARTICLE III

PROPERTY RIGHTS

Section 1. Owners Easements and Rights of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Area, which right and easement shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) The right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication of transfer signed by two-thirds (2/3) of each class of members, has been recorded.

(b) The right of the individual Lot owners to the exclusive use of the parking spaces in the Common Area.

(c) The right of the Association to charge reasonable and non-discriminatory fees and to establish rules and regulations for the use of the Common Areas.

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Section 2. Delegation of Use. Any Owner may delegate, in accordance with the By-Laws of the Association his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

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ARTICLE IV

MEMBERSHIP AND VOTING RIGHTS

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

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

Class A. Class A members shall be all Owners with the exception of the Declarant, and shall be entitled to one (1) vote for each Lot owned. When more than one (1) person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves may agree, but in no event shall such vote be split into fractional votes nor shall more than one vote be cast with respect to any Lot. Each vote cast for a Lot shall presumptively be valid, but if such vote is questioned by any member holding any interest in such Lot, if all such members are not in agreement the vote of such Lot which is questioned shall not be counted.

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Class B. The Class B members shall be the Declarant and the Class B member shall be entitled to three (3) votes for each Lot owned. Each such owner may designate one or more persons to cast its votes. The Class B membership shall cease and be converted to Class A membership on the happening

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of either of the following events, whichever occurs earlier:

- (a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or,
- (b) on December 31, 1992.

ARTICLE V

COVENANTS FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and each owner (with the exception of the Declarant) of any Lot by acceptance of a deed thereto, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association:

(1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

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Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improve-

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ment and maintenance of the Common Area.

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Section 3. Maximum Annual Assessment. Until January 1, of the year immediately following the conveyance of the first lot to an Owner, the maximum annual assessment shall be \$120.00 per lot. Assessments shall not be commenced for any Lot in any Section until the Common Area for that Section, as identified in Exhibit B, has been conveyed free and clear of all encumbrances to the Association.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be adjusted in conformance with the Consumer Price Index ("CPI") published by the U.S. Department of Labor, specifically the Consumer Price Index for Urban Wage Earners and Clerical Workers, U.S. City Average, All Items, unadjusted for seasonal variation. The maximum assessment for any year shall be the amount determined by (a) taking the dollar amount specified above in the first sentence of this Section, (b) multiplying that amount by the published CPI number for the third month prior to the beginning of the subject year and (c) dividing that resultant by the published CPI number for the third month prior to the month in which this declaration was signed by the Declarant.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment amount specified above in the first sentence of this Section and used in the above CPI adjustment formula may be changed by a vote of the members, provided that any such change shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose, written notice of which shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting setting forth the purpose of the meeting. The limitations hereof shall not apply to any change in the maximum and basis of the assessments undertaken as an incident to a merger or consolidation in which the Association is authorized to participate under its Articles of Incorporation.

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

(d) In addition to the Assessments by the Association, the Association may collect from the owners the assessments levied by Liberty Creek Club, Inc.

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pursuant to the Prior Declaration, and it shall remit all such assessments so collected to Liberty Creek Club, Inc. Assessments levied by Liberty Creek Club, Inc., are governed by the terms of the Prior Declaration and not by the provisions of this Declaration.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including the exteriors of the buildings or roofs, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than thirty (30) nor more than sixty (60) days in advance of the meeting. At the first meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

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Section 6. Rate of Assessment. Both annual and special assessment must be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

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Section 7. Date of Commencement of Annual Assessments; Due Dates:

The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the first lot to a Purchaser. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance.

Section 8. Effect of Nonpayment of Assessments; Remedies of The Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of ten percent (10%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

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Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of

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such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 10. Exempt Property. All properties dedicated to and accepted by a local public authority, the Common Area, and all properties owned by a charitable or non-profit organization exempt from taxation by the laws of the State of Indiana shall be exempt from the assessment created herein, except no land or improvements devoted to dwelling use shall be exempt from said assessments.

Section 11. Management Agreements. Each Owner of a Lot hereby agrees to be bound by the terms and conditions of all management agreements entered into by the Association. A copy of all such agreements shall be available to each Owner. Any and all management agreements entered into by the Association shall provide that said management agreement may be cancelled by an affirmative vote of a majority of the votes of each class of the Members of the Association. In no event shall such management agreement be cancelled prior to the effecting by the Association or its Board of Directors of a new management agreement with a party or parties, which new management agreement will become operative immediately upon the cancellation of the preceding management agreement. It shall be the duty of the Association by its Board of Directors to effect a management agreement. Any and all management agreements shall be made with a responsible party or parties having experience adequate for the management of this type of project. The Association may require a fidelity bond from the management agent in such amount as it deems appropriate.

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ARTICLE VI
ARCHITECTURAL CONTROL

No building, fence, wall, sign or any structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. If the Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been duly complied with.

ARTICLE VII
PARTY WALLS

Section 1. General Rules of Law to Apply. Each wall which is built as a part of the original construction of any Units upon the Properties which connects two dwelling units shall constitute a party wall, and to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

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Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared equally by the owners who make use of the wall.

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Section 3. Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty, then, to the extent that such damage is not covered by insurance and repaired out of the proceeds of same, any Owner who has used the wall may restore it, and if the other Owner thereafter makes use of the wall, he shall contribute to the cost of restoration thereof in equal proportions without prejudice, however, to the right of any such Owner to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

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

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

Section 6. Arbitration. In the event of any dispute arising concerning a party wall, or under the provisions of this Article, each party shall choose one arbitrator, and such arbitrators shall choose one additional arbitrator, and the decision shall be a majority of all the arbitrators. (Should any party refuse to appoint an arbitrator within ten (10) days after written request therefor, the Board of Directors of the Association shall select an arbitrator for the refusing party).

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ARTICLE VIII

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EXTERIOR MAINTENANCE

Section 1. Each Lot owner shall be responsible for the exterior maintenance of all improvements on his lot. However, if a Unit owner shall

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fail to maintain the exterior of his Unit, or to keep it looking good, or to keep his Lot and lawn well kept and in a good, clean and sanitary condition, the Association may require, by Court action or otherwise, that the Lot Owner perform such maintenance or other work and/or the Association may perform such maintenance and/or other work at the Lot owner's expense, and the cost thereof shall be due and payable immediately as an addition to the Lot owner's regular assessment, and shall be secured by the Association's lien on such Lot,

Section 2. Lawn Maintenance and Other Work. The Association may agree with individual Lot owners to perform lawn and other maintenance work for such owners, provided the following conditions are met:

- (a) The Lot owner is charged a reasonable fee for such maintenance work that is designed to reimburse the Association for the cost thereof;
- (b) The Association is willing to perform similar work on any other Lot owners in Liberty Creek; and
- (c) There shall be no discrimination among the Lot owners in the performance of any such work.

ARTICLE IX

USE RESTRICTIONS

Section 1. Each Lot shall be conveyed as a separately designated and legally described freehold estate subject to the terms, conditions and provisions hereof.

Section 2. No animals, livestock or poultry of any kind shall be raised, bred or kept on any of said Lots, except that dogs, cats or other household pets may be kept provided they are not kept, bred or maintained for any commercial purposes.

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Section 3. No advertising signs (except one if not more than five square feet "for rent" or "for sale" sign per parcel), billboards, unsightly objects or nuisances shall be erected, placed or permitted to remain on said Property, nor shall said Property be used in any way or for any purpose which may endanger the health or unreasonably disturb the Owner of any Lot or any resident thereof. No business activities of any kind whatever shall be conducted in any building or in any portion of said Property; provided, however, the foregoing covenants shall not apply to the business activities, signs and billboards or the sale and maintenance of the Lots and improvements by the Declarant, its agents and assigns during the sale period and of the Association, its successors, and assigns, in furtherance of its powers and purposes as hereinafter set forth.

Section 4. All clotheslines, equipment, garbage cans, service yards, woodpiles, or storage piles shall be kept from view of neighboring homes and streets. All rubbish, trash or garbage shall be regularly removed from the premises, and shall not be allowed to accumulate thereon. Trash may be stored in enclosed containers provided by the Association for that purpose. All clotheslines shall be confined to patio areas.

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Section 5. Outside Use of Lots. Except in an individual patio area appurtenant to a dwelling unit, no planting or gardening shall be done, and no fences, hedges, walls or other improvements shall be erected or maintained upon the Property except such as are installed in accordance with the initial construction of the buildings located thereon or as approved by the Association's Board of Directors or their designated representatives. In no instance shall unenclosed carports be allowed. Except for the right of ingress and egress, the Owners of Lots are hereby prohibited and restricted from using any of

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the Property outside the exterior building lines, patio and individual parking areas, except as may be allowed by the Association's Board of Directors. It is expressly acknowledged and agreed by all parties concerned that this paragraph is for the mutual benefit of all Owners of Lots in the Liberty Creek subdivision and is necessary for the protection of said Owners.

Section 6. Non-Discrimination. No action shall at any time be taken by the Association or its Board of Directors which in any manner would discriminate against any Lot Owner or Lot Owners in favor of the other Lot Owners.

ARTICLE X

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BASEMENTS

Section 1. Each Lot and the Property included in the Common Area shall be subject to an easement for encroachments created by construction, settling and overhangs, as designed or as constructed. A valid easement for such encroachments and for the maintenance of same, so long as it stands, shall and does exist. In the event a dwelling structure containing more than one Unit is partially or totally destroyed, and then rebuilt, the Lot owners agree that minor encroachments of parts of the adjacent dwelling unit or Common Areas due to construction shall be permitted and that a valid easement for said encroachment and the maintenance thereof shall exist. ~~83-51877~~

Section 2. The Association shall have the right to grant easements upon, across, over and under all of the Common Areas for ingress, egress, installation, replacing, repairing and maintaining all utilities, including but not limited to cablevision, water, sewers, gas, telephones and electricity. The Association may permit any electrical and/or telephone company to erect and maintain the lines and other necessary equipment on the Common Areas. An easement is further granted to all police, fire protection, ambulance and all

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similar persons to enter upon the streets and Common Areas in the performance of their duties. Further, an easement is hereby granted to the Association, its officers, agents, employees, and to any management company selected by the Association to enter into or to cross over the Common Area and any dwelling Unit to perform the duties of maintenance and repair of any dwelling unit or the Common Area provided for herein. Should any utility furnishing a service covered by the general easement herein provided request a specific easement by separate recordable document, Declarant or the Association's Board of Directors shall have the right to grant such easement on said Property without conflicting with the terms hereof. The easements provided for in this Article IX shall in no way affect any other recorded easement on said premises. An easement is granted to the Board of Public Works, all law enforcement agencies and the fire department to enter upon the Property in the performance of their duties.

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ARTICLE XI

GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner shall have the right to enforce by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges on or hereafter imposed by the provisions of this Declaration. Failure by the Association by an Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or Court order shall in no wise affect any other provisions which shall remain in full force and effect.

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Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety percent (90%) of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners. Any amendment must be recorded.

Section 4. Annexation of Additional Property. Declarant reserves the right to annex the area described in Exhibit "D" attached hereto and to include such areas as part of the Property subject to this Declaration, provided that any areas so annexed shall be developed for single family detached homes and provided further that not more than an aggregate of 835 dwelling units shall be developed on all such land so annexed. No vote of the members shall be required for any such annexation. After December 31, 1992, additional residential property and Common Area may be annexed to the Properties only with the consent of two-thirds (2/3) of each class of members.

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Section 5. Reserved Rights of Declarant. The Declarant reserves the right to use any Lots and Units owned by it as a sales office for the sale of Units and to do and perform therein any work reasonably related to the sale or leasing of Units in the Properties. Declarant may also use any lot to provide access to any adjoining property.

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Section 6. FHA/VA Approval. As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration (FHA) or the Veterans Administration (VA): dedication of Common Area and amendment of this Declaration of Covenants, Conditions and Restrictions.

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Section 7. Gender and Grammar. The singular wherever used herein shall be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provisions hereof apply either to corporations or individuals, men or women, shall in all cases be assumed as though in each case fully expressed.

IN WITNESS WHEREOF, the undersigned have set their hands this 16th day of Sept. 1987.

By David C. McKinney
DAVID C. McKinney

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me a Notary Public in the State of Indiana and a resident of MARION County, personally appeared DAVID C. MCKINNEY by LIBERTY CREEK ASSOCIATES, INC. its PRESIDENT who acknowledged the execution of the foregoing Declaration of Covenants, Conditions and Restrictions.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal on this 16th day of Sept. 1987.

My Commission Expires: 3/2/90
Linda Trueblood
Notary Public

My County of Residence: MARION
LINDA TRUEBLOOD
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THIS INSTRUMENT PREPARED BY:
DAVID C. MCKINNEY

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EXHIBIT "A"

Part of the South Half of Section 1, Township 16 North, Range 7 East, Marion County, Indiana, and being more particularly described as follows: Beginning at the point of intersection of the North line of said half section with the centerline of Moller Road, as it now exists, said point being 459.28 feet North 84 degrees 51 minutes 21 seconds West of the Northwest corner of said half section; thence continuing North 69 degrees 11 minutes 21 seconds West, on and along said north line, 4477.16 feet measured (North 79 degrees 43 minutes West, 4474.50 feet dead) to a point on the Northwesterly extension of that portion of the centerline of Lafayette Road (formerly U.S. 52), as it now exists, that intersects the front line of the Southwest Quarter of said Section 1; thence South 17 degrees 17 minutes 20 seconds East, on and along said centerline extension and said centerline, 3326.5 feet measured (South 36 degrees 19 minutes East, 3322.75 feet dead) to said south line; thence North 59 degrees 11 minutes 21 seconds East, on and along said south line of said southwest quarter section, 528.14 feet to the Southeast corner thereof, and being the Southwest corner of the West Half of the Southeast Quarter of said Section 1; thence North 90 degrees 00 minutes 00 seconds East, on and along the South line of said half-quarter section, 1331.51 feet to the Southeast corner thereof; thence North 0 degrees 03 minutes 52 seconds West, on and along the East line of said half-quarter section, 1172.1 feet measured (North 0 degrees 17 minutes West, 1218.55 feet dead); thence South 49 degrees 51 minutes 21 seconds East, parallel with the North line of the South Half of said Section 1, 674.70 feet measured (South 5 degrees 31 minutes East, 676.50 feet dead) to the centerline of Moller Road; thence North 0 degrees 13 minutes 31 seconds West, on and along said centerline, 752.40 feet measured (North 0 degrees 01 minute West, 745.3 feet dead) to the point of beginning and containing 12.24 acres, more or less. Subject to right of way for Lafayette Road, both Street and Moller Road off the entire Westerly, South and East sides, respectively, and all other applicable easements and rights of way of record.

See the Surveyor's Notes for further clarification of this description.

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I, the undersigned, a Registered Land Surveyor in the State of Indiana, hereby certify that the within plat is true and correct and represents a survey made of the above described real estate.

Certified: March 5, 1942

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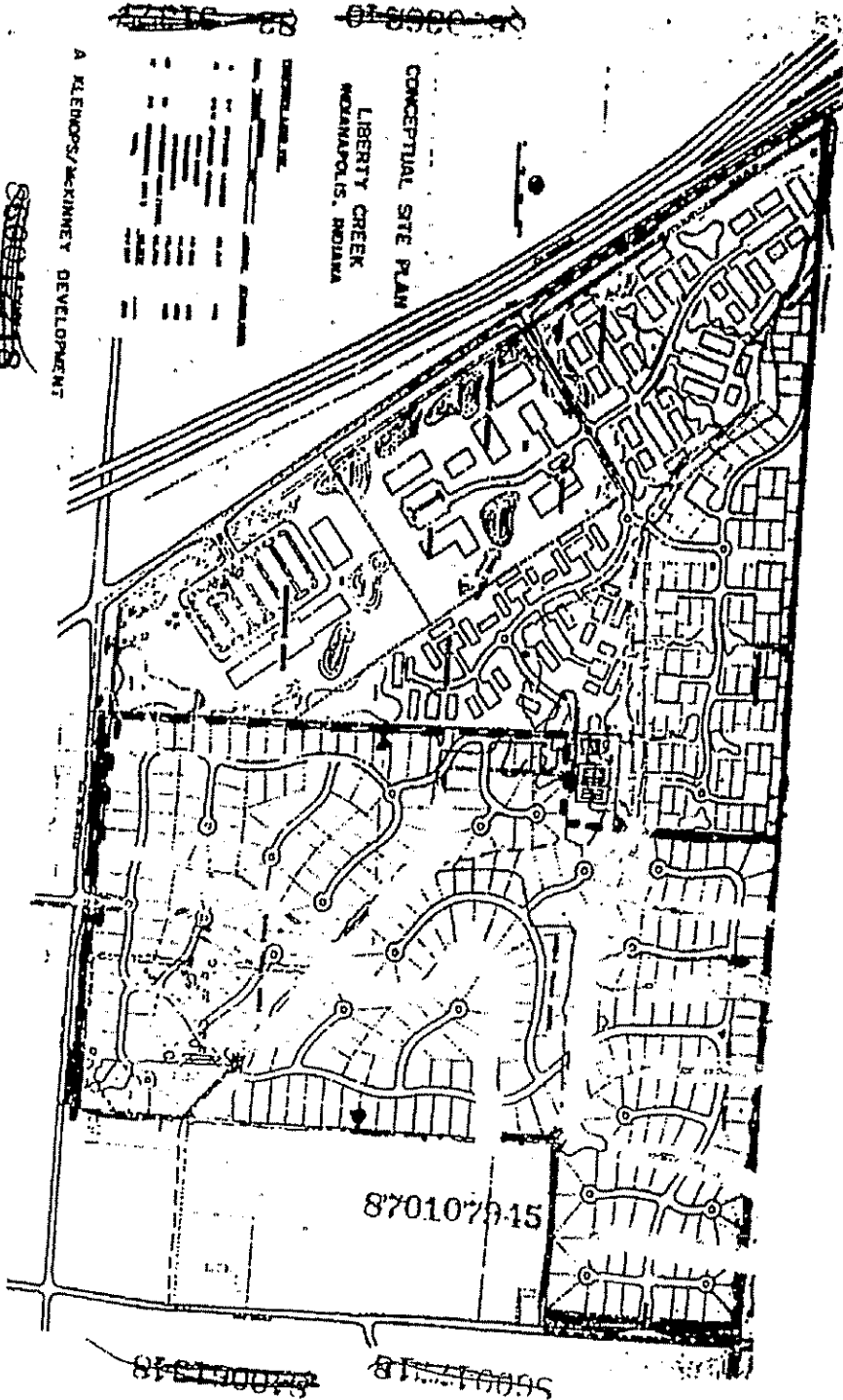
~~85-936791~~

Frank W. Hines

~~86-936249~~

Frank W. Hines, Registered Land Surveyor, Indiana #50211

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CONCEPTUAL SITE PLAN
LIBERTY CREEK
INDIANAPOLIS, INDIANA

A KLEINHOFF/MCKINNEY DEVELOPMENT

8701079-15

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COMMON AREA

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EXHIBIT C

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Part of the South Half of Section 1, Township 16 North, Range 2 East, Marion County, Indiana, and being more particularly described as follows:

Beginning at the point of intersection of the North line of said half section with the centerline of Moller Road, as it now exists, said point being 659.26 feet North 89 degrees 51 minutes 21 seconds West of the Northeast corner of said half section; thence continuing North 89 degrees 51 minutes 21 seconds West, on and along said north line, 4477.18 feet measured (North 89 degrees 43 minutes West, 4474.50 feet deed) to a point on the Northwesterly extension of that portion of the centerline of Lafayette Road (formerly U.S. 52), as it now exists, that intersects the South line of the Southwest Quarter of said Section 1; thence South 36 degrees 17 minutes 20 seconds East, on and along said centerline extension and said centerline, 3326.83 feet measured (South 36 degrees 19 minutes East, 3329.75 feet deed) to said south line; thence North 89 degrees 57 minutes 04 seconds East, on and along said south line of said southwest quarter section, 508.14 feet to the Southeast corner thereof, also being the Southwest corner of the West Half of the Southeast Quarter of said Section 1; thence North 90 degrees 00 minutes 00 seconds East, on and along the South line of said half-quarter section, 1131.51 feet to the Southeast corner thereof; thence North 0 degrees 03 minutes 50 seconds West, on and along the East line of said half-quarter section, 1919.18 feet measured (North 0 degrees 17 minutes West, 1918.55 feet deed); thence South 89 degrees 51 minutes 21 seconds East, parallel with the North line of the South Half of said Section 1, 674.70 feet measured (South 89 degrees 31 minutes East, 676.50 feet deed) to the centerline of Moller Road; thence North 0 degrees 18 minutes 31 seconds West, on and along said centerline, 752.40 feet measured (North 0 degrees 01 minute West, 748.0 feet deed); to the point of beginning

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EXHIBIT C

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Part of the South Half of Section 1, Township 16 North, Range 2 East, Marion County, Indiana, and being more particularly described as follows:

Beginning at the point of intersection of the North line of said half section with the centerline of Moller Road, as it now exists, said point being 359.26 feet North 89 degrees 51 minutes 21 seconds West of the Northeast corner of said half section; thence continuing North 89 degrees 51 minutes 21 seconds West, on and along said north line, 4477.18 feet measured (North 89 degrees 43 minutes West, 4474.50 feet deed) to a point on the Northwesterly extension of that portion of the centerline of Lafayette Road (formerly U.S. 52), as it now exists, that intersects the South line of the Southwest Quarter of said Section 1; thence South 36 degrees 17 minutes 20 seconds East, on and along said centerline extension and said centerline, 3326.83 feet measured (South 36 degrees 19 minutes East, 3329.75 feet deed) to said south line; thence North 89 degrees 57 minutes 04 seconds East, on and along said south line of said southwest quarter section, 508.14 feet to the Southeast corner thereof, also being the Southwest corner of the West Half of the Southeast Quarter of said Section 1; thence North 90 degrees 00 minutes 00 seconds East, on and along the South line of said half-quarter section, 1131.51 feet to the Southeast corner thereof; thence North 0 degrees 03 minutes 50 seconds West, on and along the East line of said half-quarter section, 1919.18 feet measured (North 0 degree 17 minutes West, 1918.55 feet deed); thence South 89 degrees 51 minutes 21 seconds East, parallel with the North line of the South Half of said Section 1, 674.70 feet measured (South 89 degrees 31 minutes East, 676.50 feet deed) to the centerline of Moller Road; thence North 0 degrees 10 minutes 31 seconds West, on and along said centerline, 752.40 feet measured (North 0 degrees 01 minute West, 748.0 feet deed) to the point of beginning

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CROSS REFERENCE

DECLARATION OF COVENANTS
CONDITIONS AND RESTRICTIONS

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~~RECORDED
LIBERTY CREEK CLD, INC.
JAN 12 1987~~
DULY ENTERED
PIKE TOWNSHIP
ASSESSOR

LIBERTY CREEK CLD, INC.

~~86-123337 (III)~~

87-106306 (II)

RECORDED
LIBERTY CREEK CLD, INC.
JAN 12 1987

RECORDED
LIBERTY CREEK CLD, INC.
SEP 16 2 19 PM '87

RECEIVED

JAN 12 1987
PIKE TOWNSHIP
ASSESSOR

SEP 16 1987
DULY ENTERED
FOR TAXATION
MARKUM COUNTY AUDITOR

CROSS REFERENCE

~~840061349~~

DECLARATION OF COVENANTS
CONDITIONS AND RESTRICTIONS

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~~860017719~~

~~840089027~~

CROSS REFERENCE 2450

THIS DECLARATION, made on the date hereinafter set forth by LIBERTY
CREEK ASSOCIATES, INC., hereinafter referred to as "Declarant".

WITNESSES:

WHEREAS, Declarant is the owner of certain property in Indiana
County of Marion, State of Indiana; which is more particularly described
as "A" attached hereto and made part hereof.

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

RECEIVED FOR RECORD
DEPT. OF CLERK & REC'D
MARION CO. IN.
DEC 10 3 14 PM '84

FILED
MAR 20 10 09 23
CLERK & REC'D
MARION CO. IN.

FILED
MAY 10 19 86
CLERK & REC'D
MARION CO. IN.

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DEPT. OF CLERK & REC'D
MARION CO. IN.
AUG 7 2 06 PM '84

~~84-12913 (VI)~~

~~84-12913 (VII)~~

~~84-12913 (IV)~~

ARTICLE I

~~86-129937 (II)~~

DEFINITIONS

~~86-129937 (I)~~

Section 1. "Club" shall mean and refer to Liberty Creek
Club, Inc., its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner,
whether one or more persons or entities, of a fee simple title to any
Property which is a part of the Properties, including contract sellers, and including
those having such interest merely in security for the performance of
an obligation.

FILED
DEC 18 09 23 12 40
CLERK & REC'D
MARION CO. IN.
FOR TAXATION

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DEPT. OF CLERK & REC'D
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Section 3. "Properties" shall mean and refer to that certain real
estate before described, and such additions thereto as may hereafter

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had brought within the jurisdiction of the Club.
JUN 04 1986
PIKE TOWNSHIP
ASSESSOR

MAY 02 1986
PIKE TOWNSHIP
ASSESSOR

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MARION CO. IN.
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EXHIBIT "A"

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Part of the South Half of Section 1, Township 16 North, Range 2 East, Marion County, Indiana, and being more particularly described as follows: Beginning at the point of intersection of the North line of said land section with the centerline of Moller Road, as it now exists, said point being 459.26 feet North 89 degrees 51 minutes 21 seconds West of the Northeast corner of said half section; thence continuing North 69 degrees 11 minutes 21 seconds West, on and along said north line, 4477.16 feet measured (North 49 degrees 43 minutes West, 4474.50 feet dead) to the Northwest extension of that portion of the centerline of Lafayette Road (formerly U.S. 97), as it now exists, that intersects the East line of the Southwest Quarter of said Section 1; thence South 17 degrees 17 minutes 20 seconds East, on and along said centerline extension and said centerline, 3326.53 feet measured (South 16 degrees 19 minutes East, 3327.72 feet dead) to said south line; thence North 69 degrees 11 minutes 21 seconds East, on and along said south line of said southwest quarter section, 528.11 feet to the Southeast corner thereof, also being the Southwest corner of the West Half of the Southeast Quarter of said Section 1; thence North 90 degrees 00 minutes 00 seconds East, on and along the South line of said half-quarter section, 1331.51 feet to the Southeast corner thereof; thence North 0 degrees 03 minutes 50 seconds West, on and along the East line of said half-quarter section, 1712.1 feet measured (North 0 degrees 17 minutes West, 1718.55 feet dead); thence South 49 degrees 51 minutes 21 seconds East, parallel with the North line of the South Half of said Section 1, 674.70 feet measured (South 49 degrees 31 minutes East, 676.50 feet dead) to the centerline of Moller Road; thence North 0 degrees 12 minutes 31 seconds West, on and along said centerline, 752.40 feet measured (North 0 degrees 01 minute West, 752.3 feet dead) to the point of beginning and containing 1.2466 acres, more or less. Subject to right of way for Lafayette Road, both Street and Moller Road off the entire westerly, South and East sides, respectively, and all other applicable easements and rights of way of record.

See the Surveyor's Notes for further clarification of this description.

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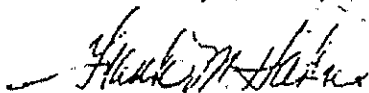
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I, the undersigned, a Registered Land Surveyor in the State of Indiana, hereby certify that the within plat is true and correct and represents a survey made of the above described real estate.

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Certified March 1, 1942



Frank M. Hester, Registered Land Surveyor, Indiana #50231

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Section 4. "Common Area" shall mean all real property (including the improvements thereto) owned by the Club for the common use and enjoyment of the owners. The Common Area to be owned by the Club is described on Exhibit "B" which is attached hereto and made hereof.

Section 5. "Lot" shall mean and refer to each plot of land shown upon any recorded map or plat of or within the Properties, with the exception of the Common Area, including any and all commercial and residential units, owned or rented.

Section 6. "Member" shall mean and refer to every person or entity who holds membership in the Club.

Section 7. "Unit" shall mean a lot and the unit constructed upon the lot together with any other improvements on the lot.

Section 8. "Prior Declaration" shall mean and refer to that certain Declaration of Covenants and Restrictions of Liberty Creek Development Project dated July 19, 1983, 1983, and recorded on September 7, 1983, 1983, as Instrument 83- 64359 in the Office of the Recorder of Marion County; Indiana.

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ARTICLE II

PLAN OF DEVELOPMENT OF LIBERTY CREEK

Liberty Creek is planned to be developed incrementally, and will consist of both residential and commercial development. The maximum number of residential units is 835, 318 of which will be single-family homes. The commercial area is planned to consist of 130 retirement housing units, one (1) day care center, 65,000 square feet of office space and 90,000 square feet of shopping space. All tenants and residents of all the commercial and residential areas are to be members of the Club. The Declarant is not obligated to improve the common area controlled by the Club (which is not in the Single family area) until 543 residential units are built within Liberty Creek.

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ARTICLE III

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PROPERTY RIGHTS

Section 1. Owners Easements and Rights of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Area, which right and easement shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) The right of the Club to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by two-thirds (2/3) of each class of members, has been recorded.

(b) The right of the Individual Lot owners to the use of the parking spaces in the Common Area.

(c) The right of the Club to charge reasonable and non-discriminatory fees and to establish rules and regulations for the use of the Common Area.

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Section 2. Delegation of Use. Any Owner may delegate, in accordance with the By-Laws of the Club, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

ARTICLE IV

MEMBERSHIP AND VOTING RIGHTS

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

Section 2. The Club shall have two classes of voting membership:

Class A. Class A members shall be all Owners with the exception of the Declarant, and shall be entitled to one (1) vote for each Lot owned. When more than one (1) person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves may agree, but in no event shall such vote be split into fractional votes nor shall more than one vote be cast with respect to any Lot. Each vote cast for a Lot shall presumptively be valid, but if such vote is questioned by any member holding any interest in such Lot, if all such members are not in agreement the vote of such Lot which is questioned shall not be counted.

Class B. The Class B members shall be the Declarant and the Class B member shall be entitled to three (3) votes for each Lot owned. Each such owner may designate one or more persons to cast its votes. The Class B membership shall cease and be converted to Class A membership at the happening

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of either of the following events, whichever occurs earlier:

- (a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or,
- (b) on December 31, 1992.

ARTICLE V

COVENANTS FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each lot owned in the properties hereby covenants, and each owner (with the exception of the Declarant) of any Lot by acceptance of a deed thereto, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Club

(1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them. ~~84-99627~~

Section 2. Purpose of Assessments. The assessments levied by the Club shall be used exclusively to promote the recreation of the residents in the Properties and for the improve-

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ment and maintenance of the Common Area. No assessment shall be levied until the facilities in the common area are completed.

Section 3. Maximum Annual Assessment. Until January 1, of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be \$ 60.00 per Lot.

- (a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be adjusted in conformance with the Consumer Price Index ("CPI") published by the U.S. Department of Labor, specifically the Consumer Price Index for Urban Wage Earners and Clerical Workers, U.S. City Average, All Items, unadjusted for seasonal variation. The maximum assessment for any year shall be the amount determined by (a) taking the dollar amount specified above in the first sentence of this Section, (b) multiplying that amount by the published CPI number for the third month prior to the beginning of the subject year and (c) dividing that resultant by the published CPI number for the third month prior to the month in which this declaration was signed by the Declarant.
- (b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment amount specified above in the first sentence of this Section and used in the above CPI adjustment formula may be changed by a vote of the members, provided that any such change shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose, written notice of which shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting setting forth the purpose of the meeting. The limitations hereof shall not apply to any change in the maximum and basis of the assessments undertaken as an incident to a merger or consolidation in which the Association is authorized to participate under its Articles of Incorporation.
- (c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

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Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Club may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including the exteriors of the buildings or roofs, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than thirty (30) nor more than sixty (60) days in advance of the meeting. At the first meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 6. Rate of Assessment. Both annual and special assessment must be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

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Section 7. Date of Commencement of Annual Assessments; Due Dates:

The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the first Lot to a Purchaser. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Club shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Club setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Club as to the status of assessments on a Lot is binding upon the Club as of the date of its issuance.

Section 8. Effect of Nonpayment of Assessments; Remedies of The Club

Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of ten percent (10%) per annum. The Club may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

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Section 9. Subordination of the Lien to Mortgages.

The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of

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such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 10. Exempt Property. All properties dedicated to and accepted by a local public authority, the Common Area, and all properties owned by a charitable or non-profit organization exempt from taxation by the laws of the State of Indiana shall be exempt from the assessment created herein, except no land or improvements devoted to dwelling use shall be exempt from said assessments.

Section 11. Management Agreements. Each Owner of a Lot hereby agrees to be bound by the terms and conditions of all management agreements entered into by the Club. A copy of all such agreements shall be available to each Owner. Any and all management agreements entered into by the Club shall provide that said management agreement may be cancelled by an affirmative vote of a majority of the votes of each class of the Members of the Club. In no event shall such management agreement be cancelled prior to the effecting by the Club or its Board of Directors of a new management agreement with a party or parties, which new management agreement will become operative immediately upon the cancellation of the preceding management agreement. It shall be the duty of the Club by its Board of Directors to effect a management agreement. Any and all management agreements shall be made with a responsible party or parties having experience adequate for the management of this type of project. The Club may require a fidelity bond from the management agent in such amount as it deems appropriate.

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ARTICLE VI

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ARCHITECTURAL CONTROL

The Board of Directors of this Club shall appoint an Architectural Committee composed of three (3) or more representatives. The Board, or this designated committee, must approve, prior to change, any alteration, addition, or deletion to any structure or amenity included within the common area governed by the Club.

ARTICLE VII

EASEMENTS

The Club shall have the right to grant easements upon, across, over and under all of the Common Areas for ingress, egress, installation, replacing, repairing and maintaining all utilities, including but not limited to cablevision, water, sewers, gas, telephones and electricity. The Association may permit any electrical and/or telephone company to erect and maintain the lines and other necessary equipment on the Common Areas. An easement is further granted to all police, fire protection, ambulance and all similar persons to enter upon the streets and Common Areas in the performance of their duties. Further, an easement is hereby granted to the Club its officers, agents, employees, and to an management company selected by the Association to enter into or to cross over the Common Area to perform the duties of maintenance and repair of the Common Area provided for herein. Should any utility furnishing a service covered by the general easement herein provided request a specific easement by separate recordable document, Declarant or the Association's Board of Directors shall have the right to grant such easement on said Property without conflicting with the terms hereof. The easements provided

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for in this Article shall in no way affect any other recorded easement on said premises. An easement is granted to the Board of Public Works, all law enforcement agencies and the fire department to enter upon the Property in the performance of their duties.

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ARTICLE VIII

GENERAL PROVISIONS

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Section 1. Enforcement. The Club or any Owner shall have the right to enforce by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges on or hereafter imposed by the provisions of this Declaration. Failure by the Club by an Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or Court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety percent (90%) of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners. Any amendment must be recorded.

Section 4. FIA/VA Approval. As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration (FHA) or the Veterans Administration (VA): dedication of Common Area and amendment of this Declaration of Covenants, Conditions and Restrictions.

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Section 5. Gender and Grammar. The singular wherever used herein shall be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provisions hereof apply either to corporations or individuals, men or women, shall in all cases be assumed as though in each case fully expressed.

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IN WITNESS WHEREOF, the undersigned have set their hands this

7th day of August, 1984

LIBERTY CREEK ASSOCIATES, INC.

By David C. McKinney
DAVID C. MCKINNEY
PRESIDENT

STATE OF INDIANA)
COUNTY OF MARION)

SS:

Before me a Notary Public in the State of Indiana and a resident of _____ County, personally appeared DAVID C. MCKINNEY by LIBERTY CREEK ASSOCIATES, INC., its PRESIDENT who acknowledged the execution of the foregoing Declaration of Covenants, Conditions and Restrictions.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal on this 7 day of August, 1984

My Commission Expires:
Sept 29, 1984
My County of Residence:
Marion

William J. Parkinson
Public In Parkinson Notary Public
Marion County

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DOCUMENT PREPARED BY
DAVID C. MCKINNEY

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~~EXHIBIT~~

NOTE: ARTICLE VI, Section 3 of the rules of the Metropolitan Development Commission requires use of this form in recording covenant or commitment modification(s) or termination(s) with respect to rezoning, approval, variance or special exception cases in accordance with I.C. 36-7-4-607, I.C. 36-7-4-918 and 36-7-4-921.

COVENANTS OR COMMITMENTS MODIFYING OR TERMINATING EXISTING COVENANTS OR COMMITMENTS CONCERNING THE USE OR DEVELOPMENT OF REAL ESTATE MADE IN CONNECTION WITH AN APPROVAL PETITION, REZONING OF PROPERTY, A VARIANCE PETITION OR SPECIAL EXCEPTION PETITION.

In accordance with I.C. 36-7-4-918 and 921, the owner of the real estate located in Marion County, Indiana, which is described below, makes the following modification(s) or termination(s) of covenant(s) or commitment(s) concerning the use and development of that parcel of real estate:

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Legal Description: See attachment. ✓

Statement of Modification of Covenants or Commitments:

Addendum to Article 9 of commitments recorded as Instrument #83-64359.

1. Open use of the outdoor swimming pool will be limited to Liberty Creek residents and residents with guests, as long as it is determined that the guest privilege is not being abused by the respective resident.
2. Open use of the outdoor tennis court will be limited to Liberty Creek Residents and residents with guests, as long as it is determined that the guest privilege is not being abused by the respective resident.
3. The first priority for all open slots in any activity in any session will be for residents of Liberty Creek.
4. If a new resident of Liberty Creek has just moved into the development and wishes to enroll or participate in a monthly activity session at the community recreation center and that session is full, no center dues will be required from that resident until the next month at which time at the next month's session the Liberty Creek resident will have priority over any non-resident.
5. In order that Liberty Creek residents have first priority for all activities, no existing gymnastics, soccer or aerobics operating entity will move into the proposed recreation facility and operate as they are now operating in another location.
6. When the Liberty Creek development is completed, no more than 49 percent of the community center membership will be equivalently represented by non-residents. Resident membership is to be construed on an individual basis.
7. The community recreation center will not be rented to any non-resident for the purpose of parties. However, the facility, or a portion thereof, may be available for rent by Liberty Creek residents for the purpose of weddings, family reunions, etc.
8. The site of the community recreation center is to be developed in accordance with the zoning, building, sign and other applicable ordinances.
9. Petitioner shall revise all sales brochures for Liberty Creek to reflect the above changes in the recreational center.

These COVENANTS or COMMITMENTS shall be binding on the owner, subsequent owners of the real estate and other persons acquiring an interest therein. These COVENANTS or COMMITMENTS may be modified or terminated by a decision of the Metropolitan Development Commission made at a public hearing after proper notice has been given.

COVENANTS or COMMITMENTS contained in this instrument shall be effective upon the adoption of modification or termination approved by the Metropolitan Development Commission in petition 85-AP-29.

MD-171c 2/83

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These COMMITMENTS may be enforced jointly or severally by:

1. The Metropolitan Development Commission; and
2. Owners of all parcels of ground adjoining the real estate to a depth of two (2) ownerships, but not exceeding six-hundred-sixty (660) feet from the perimeter of the real estate, and all owners of real estate within the area included in the petition who were not petitioners. Owners of real estate entirely located outside Marion County are not included, however. The identity of owners shall be determined from the records in the offices of the various Township Assessors of Marion County, which list the current owners of record. (This paragraph defines the category of persons entitled to receive personal notice of the petition under the rules in force at the time the commitment was made); and
3. _____

These COVENANTS may be enforced by the Metropolitan Development Commission.

The undersigned hereby authorizes the Division of Development Services of the Department of Metropolitan Development to record this Covenant or Commitment in the office of the Recorder of Marion County, Indiana, upon final approval of modification and/or termination of Covenant(s) or Commitment(s) of petition # _____ by the Metropolitan Development Commission.

IN WITNESS WHEREOF, owner(s) has executed this instrument this 12th day of August, 1986.

Signature _____ (Seal) Signature *Dania C McKinney* (Seal)
RESIDENT
 Printed _____ Printed LIBERTY CREEK ASSOCIATES, INC
DANIA C MCKINNEY

STATE OF INDIANA)
) SS: **860081322**
 COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Dania C McKinney President of Liberty Creek Associates owner(s) of the real estate who acknowledged the execution of the foregoing instrument and who, having been duly sworn, stated that any representations therein contained are true.

Witness my hand and Notarial Seal this 12th day of August, 1986.

Signature *Carolyn H. Sage*
 Printed CAROLYN H. SAGE
 County of Residence Marion

My Commission expires: 9-13-87

This instrument was prepared by CAROLYN H. SAGE ✓

This Modification and/or Termination Agreement was approved by the Metropolitan Development Commission on the 12th day of April, 1986.

Paul G. Roland ✓
 Secretary, Metropolitan Development Commission
 - 2 - PAUL G. ROLAND

Legal Description

Part of the South Half of Section 1, Township 16 North, Range 2 East, Marion County, Indiana, and being more particularly described as follows: Beginning at the point of intersection of the North line of said half section with the centerline of Moller Road, as it now exists, said point being 659.26 feet North 89 degrees 51 minutes 21 seconds West of the Northeast corner of said half section; thence continuing North 89 degrees 91 minutes 21 seconds West, on and along said north line, 4477.16 feet measured (North 89 degrees 43 minutes West, 4,474.50 feet deed) to a point on the Northwesterly extension of that portion of the centerline of Lafayette Road (formerly U.S. 52), as it now exists, that intersects the South line of the Southwest Quarter of said Section 1; thence South 36 degrees 17 minutes 20 seconds East, on and along said centerline extension and said centerline, 3,326.83 feet measured (South 36 degrees 19 minutes East, 3,329.75 feet deed) to said south line; thence North 89 degrees 57 minutes 04 seconds East, on and along said south line of said southwest quarter section, 508.14 feet to the Southeast corner thereof, also being the Southwest corner of the West Half of the Southeast Quarter of said Section 1; thence North 90 degrees 00 minutes 00 seconds East, on and along the South line of said half-quarter section, 1,331.51 feet to the Southeast corner thereof; thence North 0 degrees 03 minutes 50 seconds West, on and along the East line of said half-quarter section, 1,919.18 feet measured (North 0 degrees 17 minutes West, 1,918.55 feet deed); thence South 89 degrees 51 minutes 21 seconds East, parallel with the North line of the South Half of said Section 1, 674.70 feet measured (South 89 degrees 31 minutes East, 676.50 feet deed) to the centerline of Moller Road; thence North 0 degrees 18 minutes 31 seconds West, on and along said centerline, 752.40 feet measured (North 0 degrees 01 minute West, 748.0 feet deed) to the point of beginning and containing 184.956 acres, more or less. Subject to right of way for Lafayette Road, 56th Street and Moller Road off the entire Westerly, South and East sides, respectively, and all other applicable easements and rights of way of record.

Note: See the Surveyor's Notes for further clarification of this description.

Description prepared by Frank M. Bahn, Registered Land Surveyor, Indiana 50231

860081322

CROSS REFERENCE
TO INSTRUMENTS

86-135961
86-135962
87-116009

870116010

1300
⑤

FIRST AMENDMENT TO REAL ESTATE MORTGAGE
AND SECURITY AGREEMENT, COLLATERAL
ASSIGNMENT OF RENTS AND LOAN AGREEMENT

This First Amendment is made this 6 day of October, 1987, by LIBERTY CREEK ASSOCIATES, INC., an Indiana corporation ("Mortgagor") and FIRST INDIANA BANK, A FEDERAL SAVINGS BANK formerly known as First Indiana Federal Savings Bank, One North Pennsylvania Street, Indianapolis, Indiana 46204 (the "Mortgagee").

WHEREAS, The following facts are true:

A. The Mortgagor and the Mortgagee entered into a certain "Loan Agreement," dated as of December 30, 1986 (the "Loan Agreement") whereby the Mortgagee agreed to loan the Mortgagor the principal sum of Nine Hundred Fifty Thousand Dollars (\$950,000.00) (the "Loan") for the purposes and subject to the terms and conditions set forth in the Loan Agreement.

B. The indebtedness created under the Loan is evidenced by a "First Mortgage Note," from Mortgagor to Mortgagee, in the original principal amount of \$950,000, dated December 30, 1986 (the "Note") and is secured by, inter alia, a "Real Estate Mortgage and Security Agreement," from the Mortgagor to the Mortgagee, dated December 30, 1986 and recorded December 31, 1986, as Instrument No. 86-135961 in the Office of the Recorder of Marion County, Indiana (the "Mortgage") and a "Collateral Assignment of Rents," from Mortgagor to Mortgagee, dated December 30, 1986, and recorded December 31, 1986, as Instrument No. 86-135962, in the Office of the Recorder of Marion County, Indiana (the "Assignment").

C. The Mortgagor has requested the Mortgagee, and the Mortgagee is willing, to make certain modifications in the terms of the Loan Agreement and to subordinate the lien of the Mortgage and the Assignment, as each of them relate to the real estate in Marion County, Indiana described in Exhibit A attached hereto (the "Real Estate"), to the lien of a loan to be made by Davis Financial Services, Inc. to the Mortgagor, in the principal sum of Two Hundred Fifty Thousand Dollars (\$250,000.00) (the "Davis Loan"), upon and subject to the terms and conditions hereinafter set forth.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Mortgagor and the Mortgagee covenant and agree:

1. The Mortgagor shall make a principal payment on the Loan in the amount of One Hundred Thirty Five Thousand Dollars (\$135,000.00) upon the execution and delivery of this First Amendment, the receipt of which is acknowledged by the execution of this First Amendment by the Mortgagee.

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MARION COUNTY, INDIANA

2. The Mortgagor shall pay a Release Fee, as defined in the Loan Agreement, in the amount of Six Thousand Seven Hundred Sixty-Five Dollars (\$5,765.00), with respect to the Real Estate upon execution and delivery of this First Amendment, the receipt of which is acknowledged by the execution of this First Amendment by the Mortgagee. No further Release Fee shall be payable with respect to the Real Estate and, except as specifically provided herein, no further charges or other sums of money, shall be payable to the Mortgagee with respect to the Real Estate in connection with the Loan.

3. The Mortgagee hereby subordinates the lien of the Mortgage and the Assignment solely with respect to the Real Estate to the lien of a certain "Real Estate Mortgage, Security Agreement and Fixture Filing," recorded October 6, 1987, as Instrument No. 87-116009, in the Office of the Recorder of Marion County, Indiana granted and delivered by the Mortgagor to Davis Financial Services, Inc. (the "Davis Mortgage") as security for the Davis Loan, provided that, (i) the principal amount of the Davis Loan at no time exceeds Two Hundred Fifty Thousand Dollars (\$250,000.00), (ii) the Davis Mortgage is not amended, changed or modified without Mortgagee's prior written consent, and (iii) upon Mortgagor's default under the Davis Loan, Davis Financial Services, Inc., agrees not to take any action against Mortgagor (except those actions which may be necessary to preserve the value of the Real Estate) without first giving Mortgagee notice of Mortgagor's default and a reasonable opportunity within which to cure any non-monetary default and twenty (20) days within which to cure any monetary default. Subject to compliance with the above provisions, the lien of the Mortgagee's Mortgage and Assignment shall be subordinate and inferior in all respects as to the Real Estate to the lien against the Real Estate granted to Davis Financial Services, Inc., its successors and assigns. Mortgagor's default under the Davis Mortgage shall be an Event of Default under the Mortgage.

4. Until such time as the Loan is paid in full, the Mortgagor shall pay and deliver to the Mortgagee One Hundred Per Cent (100%) of the Gross Proceeds, as defined in the Loan Agreement, from the sale of Lots 238 through 281, inclusive, in Liberty Creek Section Three, the plat of which is recorded as Instrument No. 86-129937, in the Office of the Recorder of Marion County, Indiana.

5. Until such time as the Davis Loan is paid in full, the Mortgagor shall pay and deliver to Davis Financial Services, Inc., its successors or assigns, One Hundred Per Cent (100%) of the Gross Proceeds, as defined in the Loan Agreement, from the Sale of Lots in the Real Estate (which is to be platted as Section V of Liberty Creek).

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6. Upon payment in full of the Davis Loan, and until such time as the Loan is paid in full, the Mortgagor shall pay and deliver to the Mortgagee One Hundred Per Cent (100%) of the Gross Proceeds, as defined in the Loan Agreement, from the sale of Lots in the Real Estate (which is to be platted as Section V of Liberty Creek).

7. Upon delivery to Mortgagee of an executed release from Davis Financial Services, Inc. or its successors and assigns, as to any Lot in the Real Estate and evidence of payment of the Gross Proceeds from the sale of such Lot to such entity, the Mortgagee shall deliver a release of its subordinate lien for such Lot.

8. Except as specifically modified herein, the terms and provisions of the Loan, as evidenced and secured by the Loan Agreement, the Mortgage Note, the Mortgage, the Assignment and all other documents executed and delivered in connection therewith, remain unchanged and in full force and effect.

Executed as of the date first above written.

LIBERTY CREEK ASSOCIATES, INC.

By David C. McKinney
David C. McKinney
President

FIRST INDIANA BANK, A FEDERAL
SAVINGS BANK

By David J. Gunderson
David J. Gunderson
(Printed)
Title Assistant Vice President

STATE OF INDIANA)
) SS:
COUNTY OF Mason)

Before me, a Notary Public in and for said County and State, personally appeared David C McKinney, President of Liberty Creek Associates, Inc., and acknowledged the execution of the foregoing First Amendment to Real Estate Mortgage and Security Agreement, Collateral Assignment of Re. cs and Loan Agreement and who, being duly sworn, stated that the representations therein contained are true.

WITNESS my hand and Notarial Seal this 6th day
of October, 1987.

Donna J. Beaver
Notary Public

DONNA J. BEAVER
(Printed)

My Commission Expires:

May 10, 1990

My County of Residence:

Marion

STATE OF INDIANA }
COUNTY OF Marion } SS:

Before me, a Notary Public in and for said County and State, personally appeared Daniel J. Gunderson, as Assistant Vice President of FIRST INDIANA BANK, A FEDERAL SAVINGS BANK, and acknowledged the execution of the foregoing First Amendment to Real Estate Mortgage and Security Agreement, Collateral Assignment of Rents and Loan Agreement and who, being duly sworn, stated that the representations therein contained are true.

WITNESS my hand and Notarial Seal this 6th day
of October, 1987.

Donna J. Beaver
Notary Public

DONNA J. BEAVER
(Printed)

My Commission Expires:

May 10, 1990

My County of Residence:

Marion

870116010

This instrument was prepared by Stephen W. Lee, Attorney-at-Law,
Barnes & Thornburg, 1313 Merchants Bank Building, 11 South
Meridian Street, Indianapolis, Indiana 46204.

Part of the South Half of Section 1, Township 16 North, Range 2 East in Pike Township, Marion County, described as follows:

Beginning at the Northwest corner of Lot #145 in Liberty Creek, Section Two, a subdivision in Marion County, Indiana, the plat of which is recorded as Instrument No. 86-46757 in the Office of the Recorder of Marion County, Indiana, said Northwest corner being more particularly located on the North line of the South Half of Section 1, Township 16 North, Range 2 East at a point 1889.28 feet North 89 degrees 51 minutes 21 seconds West (assumed bearing) from the Northeast corner of said South Half; thence North 89 degrees 51 minutes 21 seconds West on said North line 589.98 feet; thence South 01 degrees 27 minutes 15 seconds West 580.00 feet to the Northwesternmost corner of Liberty Creek, Section Three, a subdivision in Marion County, Indiana, as per plat thereof recorded in said Recorder's Office; thence South 85 degrees 58 minutes 52 seconds East on the Northerly line of said subdivision 226.71 feet; thence South 71 degrees 34 minutes 20 seconds East on said Northerly line 330.00 feet; thence North 89 degrees 56 minutes 10 seconds East on said Northerly line 125.00 feet; thence North 69 degrees 20 minutes 30 seconds East on said Northerly line 72.10 feet to the Southwesterly corner of Lot #151 in the aforesaid plat of Liberty Creek, Section Two; thence North 15 degrees 54 minutes 50 seconds West on the Westerly line of said Lot 151, a distance of 127.85 feet to the Northwest corner of said Lot, said corner being on a non-tangent curve, the radius point of which lies 175.00 feet North 14 degrees 39 minutes 40 seconds West from said Northwest corner; thence Westerly curving to the right on said curve and on the boundary of said Liberty Creek, an arc distance of 45.22 feet to the point of tangency of said curve; thence North 89 degrees 51 minutes 21 seconds West tangent with said curve and on said boundary line 48.61 feet to the West line of said Liberty Creek, Section Two; thence North 00 degrees 08 minutes 39 seconds East on said West line 555.59 feet to the place of beginning.

EXHIBIT A
PAGE 1 OF 1

870116010

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AMENDED AND RESTATED JOINT USE AND MAINTENANCE AGREEMENT

This Amended and Restated Agreement ("Agreement") made and entered into as of the 15 day of June, 1994, by and among Liberty Creek Association, Inc., an Indiana not-for-profit corporation ("Liberty Creek South"), Liberty Creek North Association, Inc., an Indiana not-for-profit corporation ("Liberty Creek North"), and Liberty Creek North and Stratford Glen Community Association, Inc., an Indiana not-for-profit corporation ("Stratford Glen") (collectively, the "Associations" or singly, "Association").

WITNESSETH THAT: 1987-107945

WHEREAS, reference is made to that certain Declaration of Covenants and Restrictions for Liberty Creek South filed in the Office of the Recorder of Marion County, Indiana (the "Liberty Creek South Declaration") in connection with which Liberty Creek South, as a homeowners association, was formed for the purpose of exercising certain functions with respect to the residential subdivision described therein (the "Liberty Creek South Subdivision"). The plat description of the real estate subject thereto, over which Liberty Creek South has jurisdiction is described on Exhibit "A" attached hereto and made a part hereof with the instrument number for the Liberty Creek South Declaration noted thereon.

WHEREAS, reference is made to that certain Declaration of Covenants and Restrictions for Liberty Creek North filed in the Office of the Recorder of Marion County, Indiana (the "Liberty Creek North Declaration") in connection with which Liberty Creek North, as a homeowners association, was formed for the purpose of exercising certain functions with respect to the residential subdivision described therein (the "Liberty Creek North Subdivision"). The plat description of the real estate subject thereto, over which Liberty Creek North has jurisdiction is described on Exhibit "B" attached hereto and made a part hereof with the instrument number for the Liberty Creek North Declaration noted thereon.

WHEREAS, reference is made to that certain Declaration of Covenants and Restrictions for Stratford Glen filed in the Office of the Recorder of Marion County, Indiana (the "Stratford Glen Declaration") in connection with which Stratford Glen, as a homeowners association, was formed for the purpose of exercising certain functions with respect to the residential subdivision described therein (the "Stratford Glen Subdivision"). The legal description of the real estate subject thereto of which Stratford Glen Subdivision is a part and, over which Stratford Glen has jurisdiction is described on Exhibit "C" attached hereto and made a part hereof with the instrument number for the Stratford Glen Declaration noted thereon.

WHEREAS, the Liberty Creek South Subdivision, Liberty Creek North Subdivision and Stratford Glen Subdivision (collectively, the "Subdivisions" or singly, "Subdivision") are generally located and identified as such on Exhibit "D" attached hereto and made a part hereof.

WHEREAS, the Stratford Glen Subdivision is being developed by Davis Development, L.P., an Indiana limited partnership ("Developer").

WHEREAS, certain of the above-referenced declarations and/or certain zoning commitments created by predecessors in title to the parties hereto covering the Liberty Creek South Subdivision contemplated the construction of certain amenities described therein (i.e., "no less than a clubhouse and tennis court(s)") for the separate use of such Subdivision, but which were not constructed by such predecessors in title and are not required to be constructed by Developer until such time as sixty-five percent (65%) of the five hundred forty-three (543) units to be contained in such Subdivision are completed.

WHEREAS, the declarations and/or zoning commitments covering the Liberty Creek North Subdivision and Stratford Glen Subdivision contemplate the construction of certain amenities described therein (i.e., a small clubhouse, tennis court and maintenance shed) for the separate use of such Subdivisions, the construction of which is the responsibility of Developer.

WHEREAS, in consideration of this Agreement, Developer is willing to construct more elaborate amenities comprised of a swimming pool, tennis court, clubhouse, cabana, basketball court, picnic area and volleyball court, as more particularly shown on Exhibit "E" attached hereto and made a part hereof to be located within the Stratford Glen Subdivision as well as an open baseball field with a backstop and bases and a playground area, as more particularly shown on Exhibit "F" attached hereto and made a part hereof (collectively, the "Amenities")

so that, upon completion of construction, the owners of lots within each of the three Subdivisions shall have the right to jointly use the Amenities in common with each other.

WHEREAS, construction of the Amenities in the manner contemplated hereby is intended to satisfy and be in lieu of construction of the Amenities originally contemplated in the above-referenced declarations and zoning commitments.

WHEREAS, the Amenities are expected to be constructed within the locations generally designated as the "Amenities Areas" on Exhibit "G" attached hereto and made a part hereof.

WHEREAS, the parties hereto are entering into this Agreement for the purpose of creating such rights and establishing control over the maintenance and use of the Amenities as well as the collection of assessments from owners of platted lots within each of the Subdivisions.

WHEREAS, the Liberty Creek South Subdivision is comprised of one thousand eighty-five (185) platted lots, the Liberty Creek North Subdivision is comprised of two hundred seventy-three (273) platted lots, and the Stratford Glen Subdivision is or will be comprised of six hundred fifty-two (652) platted lots, for a total of one thousand three hundred ten (1,310) platted lots.

NOW, THEREFORE, for and in consideration of the foregoing premises, the mutual promises herein contained, One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Liberty Creek South, Liberty Creek North and Stratford Glen, the Associations, being the parties hereto, agree as follows:

1. Recitals. The foregoing recitals are incorporated herein by this reference and made a part of this Agreement.

2. Joint Use. Subject to the timely payment of dues and assessments in the manner contemplated hereunder by the Associations and construction of the Amenities, the owners of platted lots within the Subdivisions shall each have the non-exclusive right to use and enjoy the Amenities, in common with each other, subject to any reasonable and non-discriminatory rules and regulations promulgated by the Management Committee (as defined in paragraph 3 below) from time to time, and subject to the terms hereof.

3. Management Committee. There shall be, and hereby is, created and established a "Management Committee" to control and perform the functions provided for in paragraph 4 below on behalf of the respective Associations. The Management Committee shall consist of three (3) members. Each Association shall appoint and maintain one (1) person from among its officers or directors to serve as a member of the Management Committee on behalf of such Association. The Management Committee shall meet to conduct business at such regular intervals as a majority of the members thereof shall reasonably agree, consistent with good business practice. Special meetings of the Management Committee may be called at any time by any member of the Management Committee. Written notice of such a meeting shall be sent to each member of the Management Committee at his residence or usual place of business, at least ten (10) days before the date of the meeting, stating the place, day and hour of the meeting, and the purpose or purposes for which the meeting is called. Attendance at any meeting shall constitute a waiver of notice of such meeting. At any meeting of the Management Committee, each member shall be entitled to one (1) vote and a majority of the votes entitled to be cast on the business to be transacted at such meeting shall be necessary for the transaction of any business at the meeting. Minutes shall be kept of each meeting of the Management Committee recording in reasonable detail all actions taken and decisions made. Each member of the Management Committee shall be responsible for coordinating the timely remittance of funds payable hereunder by such member's Association to the chairman of the Management Committee. In turn, the chairman of the Management Committee shall be responsible for remittance of such funds to the proper persons in payment of costs incurred with respect to the Amenities as provided in paragraph 4 below. Notwithstanding the foregoing, it is agreed that until Developer or any of its affiliates no longer owns any lots within the Stratford Glen Subdivision, a representative designated by Developer shall serve as chairman of the Management Committee. On or before the time that Developer no longer owns any platted lots within the Stratford Glen Subdivision, Developer on behalf of Stratford Glen shall by notice to the parties call a meeting of the Management Committee to elect the first chairman of the Management Committee to succeed the chairman designee of Developer in the manner contemplated herein. At such meeting, the members of the Management Committee shall appoint one of its members to serve as chairman of the Management Committee for the first following year, a different member to serve as chairman for the second following year and the remaining member to serve as chairman for the third following year. Thereafter, the members shall serve as chairman of the Management Committee on a rotating basis to serve for annual periods with each member serving as chairman every third year.

4. Responsibilities and Powers of Associations. Upon completion of construction of the Amenities, the Management Committee shall be responsible for the Amenities, including, but not limited to: (i) maintenance and operation of the Amenities as the Management Committee shall deem necessary or appropriate, (ii) procuring and maintaining appropriate insurance coverage as the Management Committee shall deem necessary or appropriate, (iii) payment of taxes assessed against and payable with respect to the Amenities, (iv) assessment and collection of dues from the parties hereto to fund the expenses incurred to maintain and operate the Amenities, (v) performing or contracting for the provision of services for the maintenance and operation of the Amenities or other services as the Management Committee shall deem necessary or advisable, (vi) promulgating and enforcing such non-discriminatory rules and regulations concerning the use of the Amenities as the Management Committee shall deem necessary or advisable.

5. Cost Sharing.

(a) All costs incurred with respect to the Amenities, including, without limitation, cost relating to the maintenance, operation and improvement thereof, but excluding costs of the initial construction of the Amenities, shall be shared and paid twenty-nine percent (29%) by Liberty Creek South, twenty-one percent (21%) by Liberty Creek North, and fifty percent (50%) by Stratford Glen. Each Association shall be liable for its respective share of costs referred to herein and thus responsible for assessing and collecting dues from the lot owners within their respective Association's Subdivision pursuant to the terms of their respective declarations and organizational documents to enable such Association to pay its respective share of such costs. Such costs shall be payable by each Association at least quarterly, unless the Management Committee unanimously agrees to a different payment schedule. If an Association shall default hereunder, no owner of a lot within such Association's Subdivision shall have the right to use the Amenities.

(b) Each Association (the "Assigning Association") hereby collaterally assigns to each of the other Associations (the "Assignee Association") all of the Assigning Association's right (but not obligation) to collect dues from the lot owners within the Assigning Association's Subdivision pursuant to the terms of their respective declarations and organizational documents to the extent necessary to secure the Assigning Association's obligation to pay the Assigning Association's respective share of the costs referred to herein, including, but not limited to, the right to exercise the Assigning Association's lien rights thereunder as if the Assignee Association were an original grantee thereof; provided, however, that: (i) the Assignee Association shall not exercise any such rights until a default by the Assigning Association occurs hereunder, and (ii) such collateral assignment is subject to and nothing contained herein shall impair or diminish the existing rights of any mortgagee pursuant to the terms of the respective declarations referred to herein.

6. Contracts. All authorized contracts let for the incurrence of costs with respect to the Amenities as contemplated hereby shall have the effect of binding each of the Associations as if they had each executed such contract in their joint names. All contracts shall be authorized by the Management Committee and shall be executed by each member of the Management Committee so authorized, in a representative capacity on behalf of such member's Association, and when so executed, shall be deemed executed jointly for and on behalf of the Associations.

7. Miscellaneous. The undersigned persons executing this Agreement on behalf of the respective Associations represent and certify that they were duly elected officers of such Association and have been fully empowered, by proper resolution, to execute and deliver this Agreement, that the respective party has full corporate capacity and that all necessary corporate or other action for the execution and delivery of this Agreement has been taken and done. Upon reasonable request by a party hereunder, the other party shall make, execute and deliver to the requesting party any and all such other and further agreements, instruments of further assurance, certificates and other documents as may, in the reasonable opinion of the requesting party, be necessary or desirable in order to effectuate, complete or perfect, or to continue and preserve the rights and obligations contemplated hereunder. The Associations and members of the Management Committee shall each act in good faith in connection with the subject matter hereof and no consent, approval or action required hereunder shall be unreasonably delayed, denied or withheld. This Agreement sets forth all, and is intended by all parties to be an integration of all, of the representations, promises, agreements and understandings among the parties hereto with respect to the subject matter hereof, including, without limitation, any and all zoning commitments, declarations and other instruments, with respect to the subject matter hereof, and this Agreement supersedes and replaces the original Joint Use and Maintenance Agreement, dated as of June 1, 1993. The terms of this Agreement and rights granted hereunder shall constitute covenants running with the land and shall inure to the benefit of and be binding upon the signatories hereto, the lot owners within each of the Subdivisions and their respective successors and assigns and shall be recorded in the Office of the Recorder of Marion County, Indiana.

IN WITNESS WHEREOF, the undersigned parties have executed this Agreement as of the day and year first above written.

LIBERTY CREEK ASSOCIATION, INC., an Indiana not-for-profit corporation

By: *Dawn M. Smith*
Printed Name: Dawn M. Smith
Title: PRESIDENT, LCA CR HOA

("Liberty Creek South")

LIBERTY CREEK NORTH ASSOCIATION, INC., an Indiana not-for-profit corporation

By: *Stephen R. Lutemski*
Printed Name: STEPHEN R. LUTEMSKI
Title: PRESIDENT, LCN HOA

("Liberty Creek North")

LIBERTY CREEK NORTH AND STRATFORD GLEN COMMUNITY ASSOCIATION, INC., an Indiana not-for-profit corporation

By: *Christopher B. White*
Printed Name: Christopher B. White
Title: Exec Vice President

("Stratford Glen")

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Don M. Smith, the President of Liberty Creek Association, Inc., an Indiana not-for-profit corporation, who acknowledged the execution of the foregoing Joint Use and Maintenance Agreement and who, having been duly sworn, stated that any representations therein contained are true.

Witness my hand and notarial seal this 15th day of June, 1994.

My Commission Expires: 8/14/97

Patricia S. Bredent
Notary Public

My County of Residence: Marion

Printed Name: Patricia S. Bredent



STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Stephen R. Cusinski, the President of Liberty Creek North Association, Inc., an Indiana not-for-profit corporation, who acknowledged the execution of the foregoing Joint Use and Maintenance Agreement and who, having been duly sworn, stated that any representations therein contained are true.

Witness my hand and notarial seal this 15th day of June, 1994.

My Commission Expires: 8/14/97

Patricia S. Bredent
Notary Public

My County of Residence: Marion

Printed Name: Patricia S. Bredent



STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Christopher K. White, the Executive President of Liberty Creek North and Stratford Glen Community Association, Inc., an Indiana not-for-profit corporation, who acknowledged the execution of the foregoing Joint Use and Maintenance Agreement and who, having been duly sworn, stated that any representations therein contained are true.

Witness my hand and notarial seal this 15th day of June, 1994.

My Commission Expires: 8/14/97

Patricia S. Bredent
Notary Public

My County of Residence: Marion

Printed Name: Patricia S. Bredent



This instrument prepared by Ronald F. Shady, Jr., Attorney at Law, Klineman, Rose and Wolf, F.C., 135 N. Pennsylvania Street, 2100 First Indiana Plaza, Indianapolis, Indiana 46204-2456; (317) 254-5000.

LIST OF EXHIBITS

- Exhibit "A" - Liberty Creek South Subdivision Plat description with instrument number of Declaration noted thereon
- Exhibit "B" - Liberty Creek South Subdivision Plat description with instrument number of Declaration noted thereon
- Exhibit "C" - Stratford Glen Subdivision legal description with instrument number of Declaration noted thereon
- Exhibit "D" - Location of Subdivisions
- Exhibit "E" - Description of Amenities (within Stratford Glen)
- Exhibit "F" - Description of Amenities (Baseball facilities)
- Exhibit "G" - Location of Amenities Areas

Exhibit "A"

The following real estate in Marion County, State of Indiana:

The subdivision known as Liberty Creek Section 1, which plat is filed of record as Instrument Number 83-90188, in the office of the Recorder of Marion County, Indiana.

Also,

The subdivision known as Liberty Creek Section 2, which plat is filed of record as Instrument Number 85-46757, in the office of the Recorder of Marion County, Indiana.

Also,

The subdivision known as Liberty Creek Section 3, which plat is filed of record as Instrument Number 86-129937, in the office of the Recorder of Marion County, Indiana.

Also,

The subdivision known as Liberty Creek Section 4, which plat is filed of record as Instrument Number 86-59062, in the office of the Recorder of Marion County, Indiana.

Also,

The subdivision known as Liberty Creek Section 5, which plat is filed of record as Instrument Number 87-106106, in the office of the Recorder of Marion County, Indiana.

Also,

The subdivision known as Liberty Creek Section 6, which plat is filed of record as Instrument Number 84-91813, in the office of the Recorder of Marion County, Indiana.

Also,

The subdivision known as Liberty Creek Section 7, which plat is filed of record as Instrument Number 85-96448, in the office of the Recorder of Marion County, Indiana.

Also,

The subdivision known as Liberty Creek Section 8, which plat is filed of record as Instrument Number 86-23323, in the office of the Recorder of Marion County, Indiana.

Also,

The subdivision known as Liberty Creek Section 9, which plat is filed of record as Instrument Number 92-110865, in the office of the Recorder of Marion County, Indiana.

Subject to the Declaration of Covenants, Conditions and Restrictions for Liberty Creek recorded as Instrument Number 87-107945, in the office of the Recorder of Marion County, Indiana.

Which contains a total of 385 platted lots.

Exhibit "B"

The following real estate in Marion County, State of Indiana:

The subdivision known as Liberty Creek North Section 1, which plat is filed of record as Instrument Number 87-86919, in the office of the Recorder of Marion County, Indiana.

Also,

The subdivision known as Liberty Creek North Section 2, which plat is filed of record as Instrument Number 88-64126, in the office of the Recorder of Marion County, Indiana.

Also,

The subdivision known as Liberty Creek North Section 4, which plat is filed of record as Instrument Number 90-20673, in the office of the Recorder of Marion County, Indiana.

Subject to the Declaration of Covenants Conditions and Restrictions for Liberty Creek North recorded as Instrument Number 88-73610, in the office of the Recorder of Marion County, Indiana.

Which contains a total of 293 platted lots.

EXHIBIT "C"

The following real estate in Marion County, State of Indiana:

The subdivisions known as Liberty Creek North Sections 3, 5A, 5B, 6, 7, 8, 9 and 10 as recorded in the office of the Recorder of Marion County, Indiana.

The subdivisions known as Stratford Glen Sections 1, 2, 3, 4, 5, 6 and 7 as recorded in the office of the Recorder of Marion County, Indiana.

The subdivisions known as Liberty Village Sections 1 and 2 as recorded in the office of the Recorder of Marion County, Indiana.

Subject to the Declaration of Covenants, Conditions and Restrictions of Liberty Creek North and Stratford Glen, recorded as Instrument Number 91-99410, in the office of the Recorder of Marion County, Indiana.

Which will contain a total of 652 platted lots.

OVERALL SALES EXHIBIT FOR
AUTUMN RIDGE WEST & STRATFORD GLEN
 INDIANAPOLIS, INDIANA

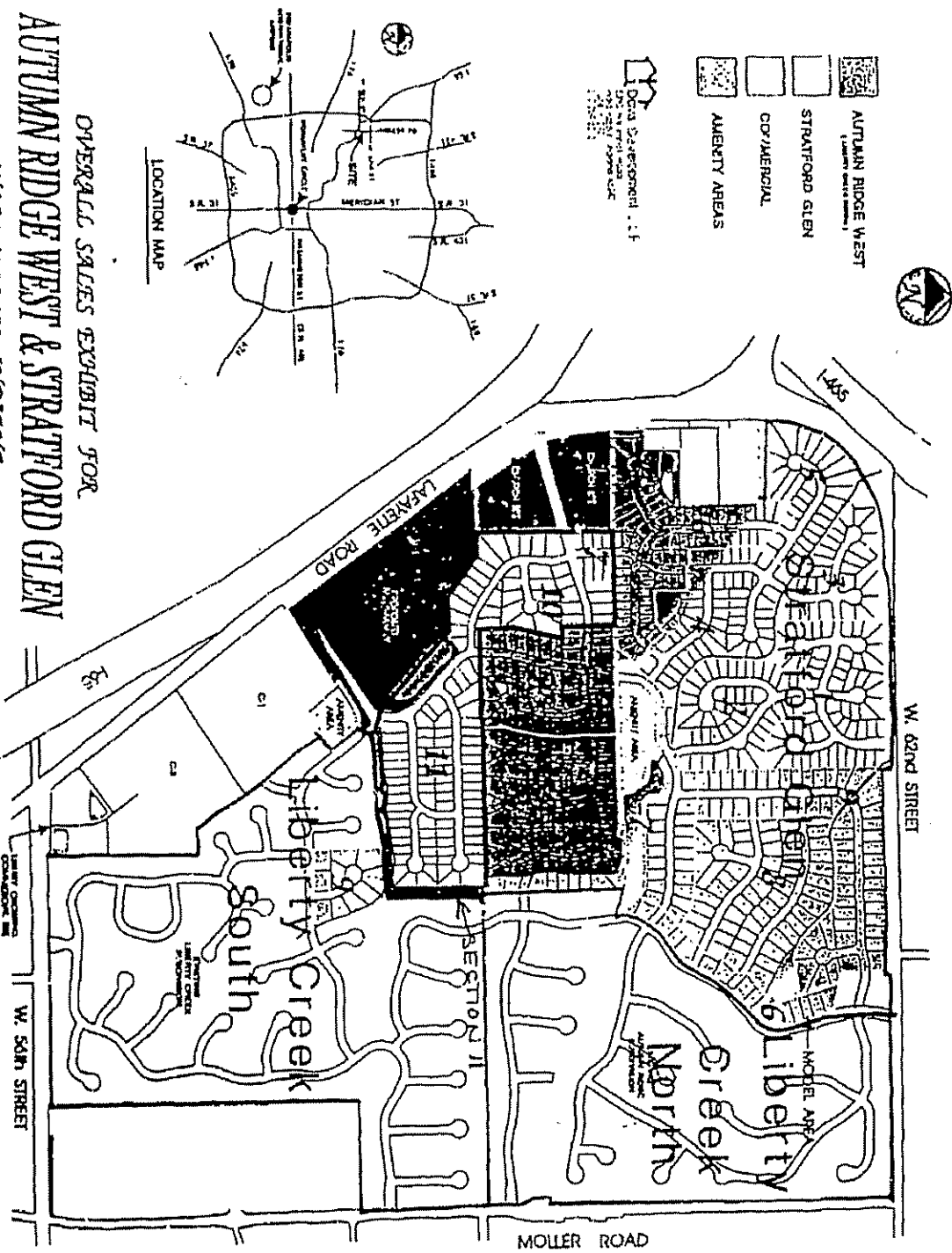


Exhibit "D"

OVERALL SALES EXHIBIT FOR
AUTUMN RIDGE WEST & STRATFORD GLEN
 IN DANBURG, INDIANA

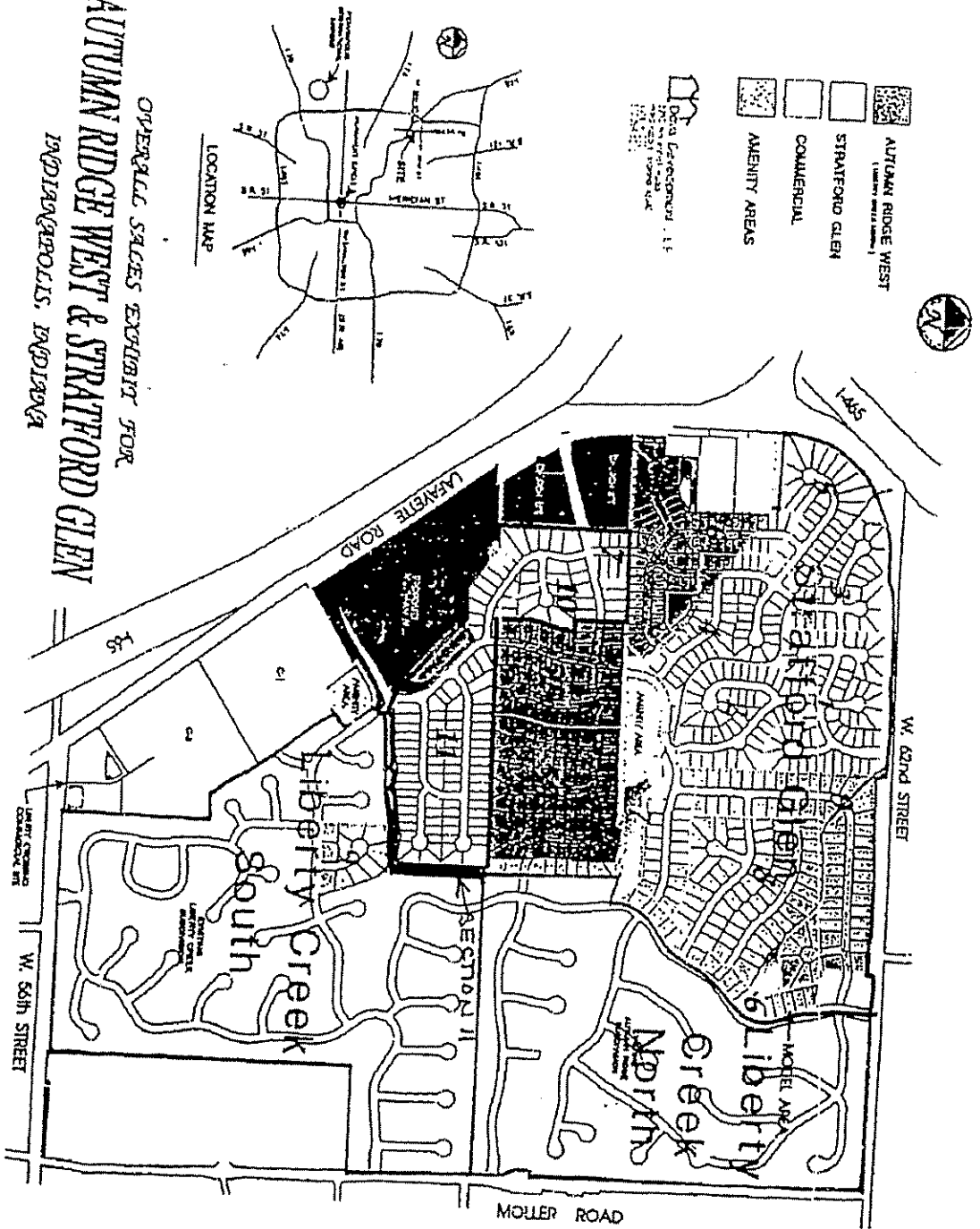


Exhibit "D"

CONCEPTUAL PLAN FOR ZONING AND PRESENTATION PURPOSES.
FINAL PLAN MAY HAVE MINOR CHANGES HOWEVER IT WILL BE
IN SUBSTANTIAL CONFORMANCE WITH THIS CONCEPTUAL PLAN.

CONCEPTUAL PLAN

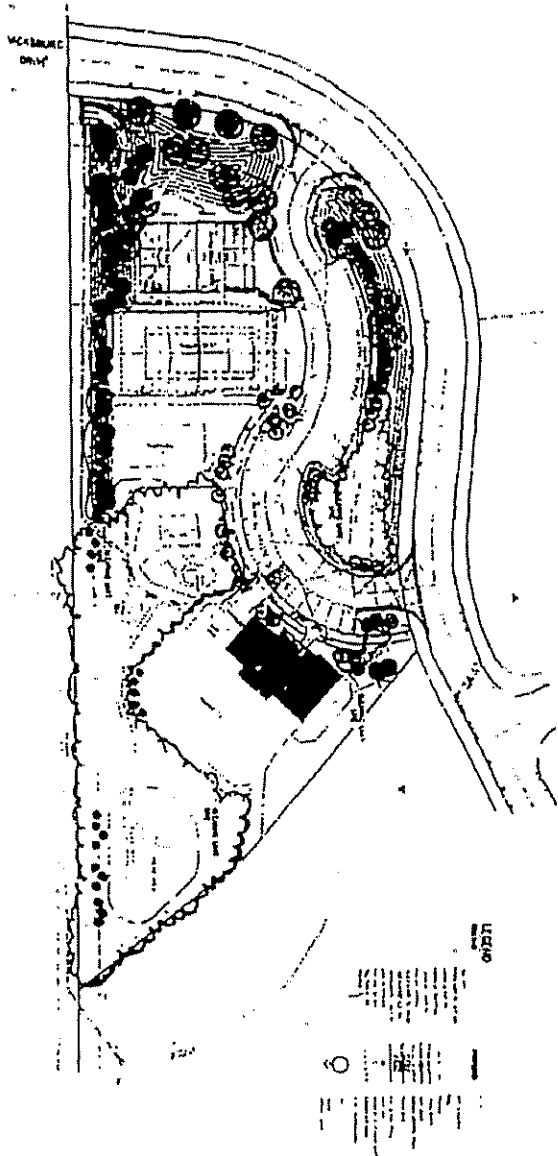
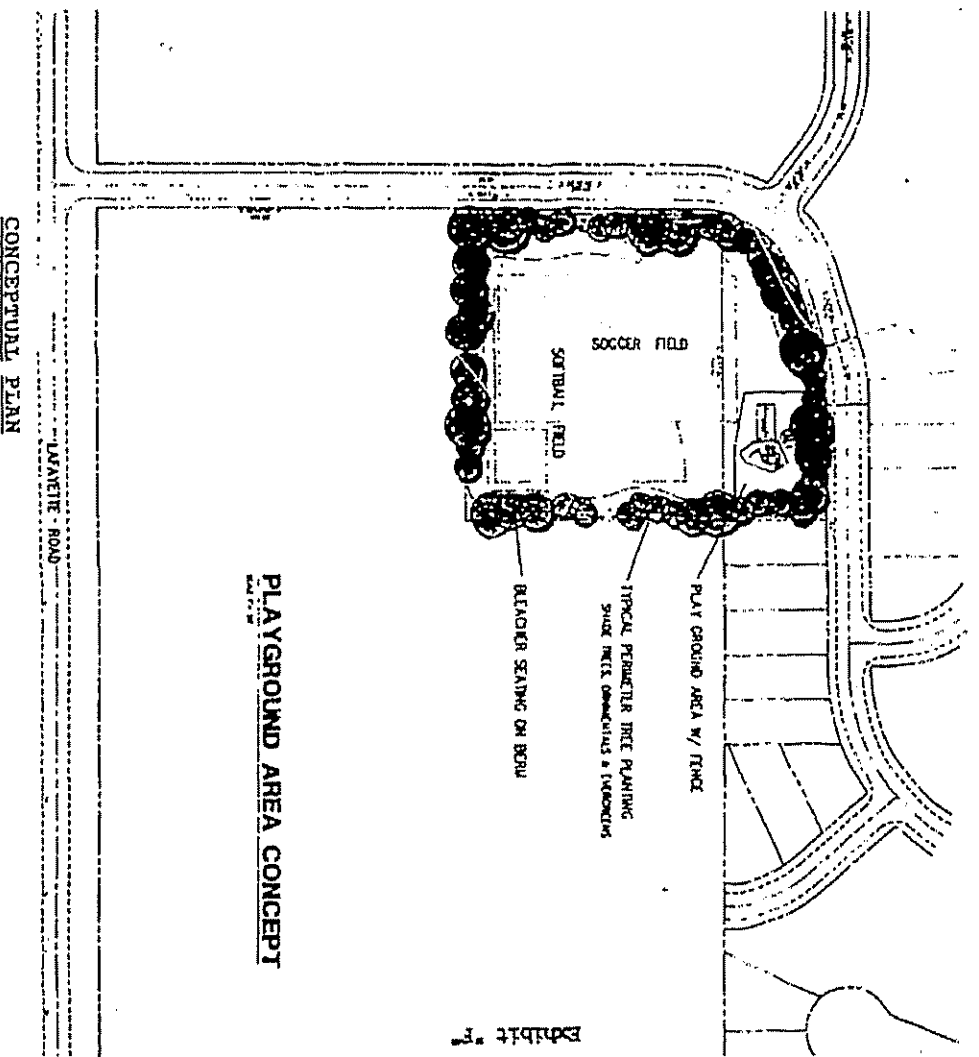


Exhibit "B"



<p>2 - 3</p>		<p>DEVELOPMENT CONCEPT</p>	<p>COMMUNITY BUILDING AREA 140' RIV CREEK & NORTH STRATTON CREEK</p>	<p>MPA</p>
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CONCEPTUAL PLAN FOR ZONING AND PRESENTATION PURPOSES.
FINAL PLAN MAY HAVE MINOR CHANGES HOWEVER IT WILL BE
IN SUBSTANTIAL CONFORMANCE WITH THIS CONCEPTUAL PLAN.



PLAYGROUND AREA CONCEPT

Exhibit "F"

		<p>LIBERTY CREEK LAVETTE ROAD MAY 1998</p>	<p>MPA</p>
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OVERALL SITES EXHIBIT FOR
AUTUMN RIDGE WEST & STRATFORD GLEN
 IN GREENWOOD, INDIANA

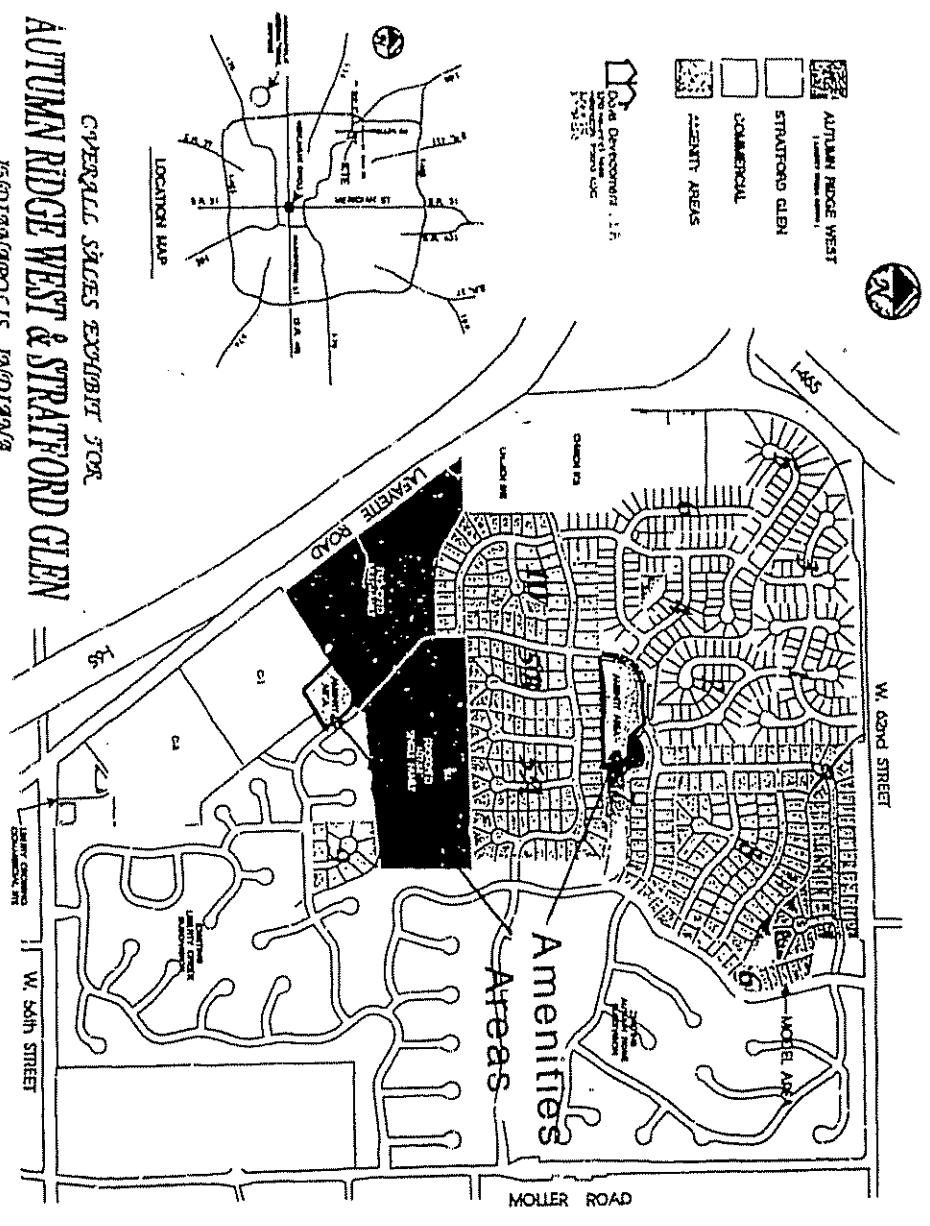
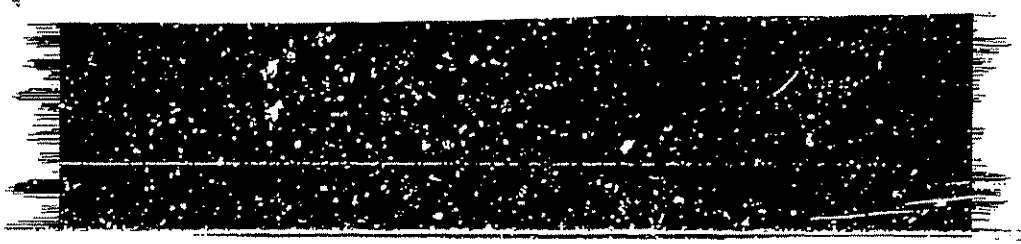
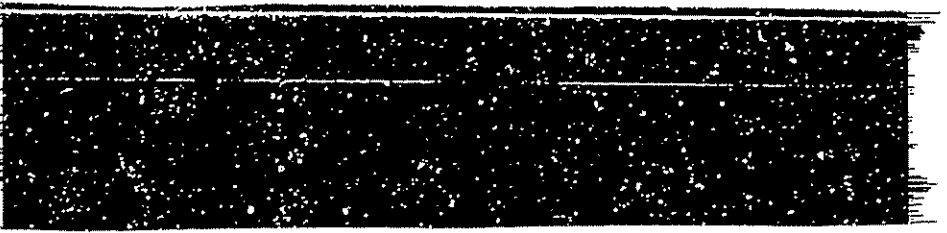


Exhibit "G"





OVERALL SALES EXHIBIT FOR
AUTUMN RIDGE WEST & STRATFORD GLEN
 INDEPENDENTS, INDIANA

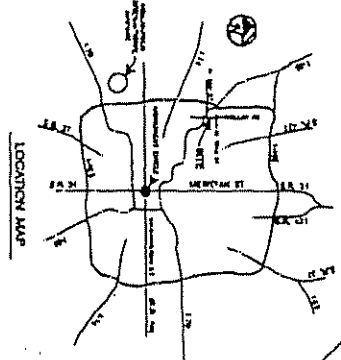
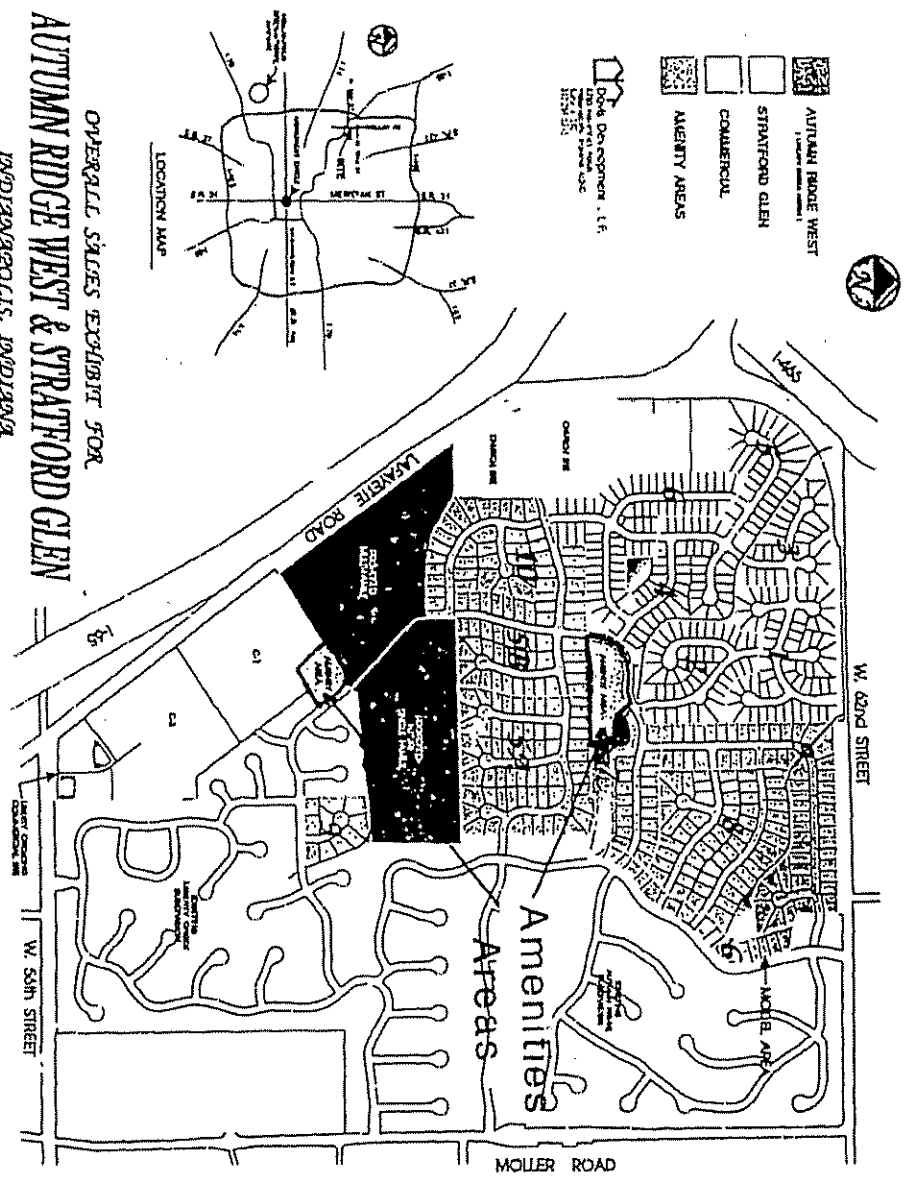


Exhibit 'G'

(13)

ARTICLES OF INCORPORATION
OF
LIBERTY GLEN AMENITIES, INC.

The undersigned Incorporators, desiring to form a nonprofit corporation, pursuant to the provisions of the Indiana Nonprofit Corporation Act of 1991, as amended (the "Act"), and incorporated in connection with the Amended and Restated Joint Use and Maintenance Agreement ("Joint Use Agreement"), dated June 15, 1994, and recorded in the Marion County Recorder's Office on November 22, 1994, as Instrument No. 1994-0173836, by and among Liberty Creek Association, Inc., an Indiana nonprofit corporation ("Liberty Creek South"), Liberty Creek North Association, Inc., an Indiana nonprofit corporation ("Liberty Creek North") and Liberty Creek North and Stratford Glen Community Association, Inc., an Indiana nonprofit corporation ("Stratford Glen"), set forth the following recitals and execute the following Articles of Incorporation

RECITALS

WHEREAS, reference is made to that certain Declaration of Covenants, Conditions and Restrictions for Liberty Creek South filed in the Office of the Recorder of Marion County, Indiana (the "Liberty Creek South Declaration") in connection with which Liberty Creek South, as a homeowners association, was formed for the purpose of exercising certain functions with respect to the residential subdivision described therein ("Liberty Creek South Subdivision"). The plat description of the real estate subject thereto, over which Liberty Creek South has jurisdiction is described as Exhibit "A" attached hereto and made a part hereof with the instrument number for the Liberty Creek South Declaration noted thereon.

WHEREAS, reference is made to that certain Declaration of Covenants, Conditions and Restrictions for Liberty Creek North filed in the Office of the Recorder of Marion County, Indiana (the "Liberty Creek North Declaration") in connection with which Liberty Creek North, as a homeowners association, was formed for the purpose of exercising certain functions with respect to the residential subdivision described therein (the "Liberty Creek North Subdivision"). The plat description of the real estate subject thereto, over which Liberty Creek North has jurisdiction is described on Exhibit "B" attached hereto and made a part hereof with the instrument number for the Liberty Creek North Declaration noted thereon.

WHEREAS, reference is made to that certain Declaration of Covenants, Conditions and Restrictions for Liberty Creek North/Stratford Glen filed in the Office of the Recorder of Marion County, Indiana (the "Stratford Glen Declaration") in connection with which Stratford Glen, as a homeowners association, was formed for the purpose of exercising certain functions with respect to the residential subdivision described therein (the "Stratford Glen Subdivision"). The legal description of the real estate subject thereto of which Stratford Glen Subdivision is a part and, over which Stratford Glen has jurisdiction is described on Exhibit "C" attached hereto and made a part hereof with the instrument number for the Stratford Glen Declaration noted thereon.

The above-referenced Liberty Creek South Declaration, Liberty Creek North Declaration and Stratford Glen Declaration are collectively referred to herein as the "Declarations".

ARTICLE I

NAME

The name of the corporation is Liberty Glen Amenities, Inc. (hereafter referred to as "Corporation").

ARTICLE II

TYPE OF CORPORATION

The Corporation is a mutual benefit corporation.

ARTICLE III

MEMBERSHIP

Section 3.1. Members. Liberty Creek South, Liberty Creek North and Stratford Glen, as corporate entities, on behalf of and for the benefit of each of its members, as defined and referred to in each respective Articles of Incorporation, By-Laws or the Declarations, shall be and become an Association Member of the Corporation. Each Association Member shall appoint two representatives to attend all meetings of the Association Members and to vote for and on behalf of such Association Member ("Member Representatives").

Section 3.2. Rights, Preferences, Limitations and Restrictions. Except as hereafter specifically provided, all Association Members shall have the same rights, privileges, duties, liabilities, limitations and restrictions as the other Association Members. All Association Members shall abide by the Articles of Incorporation, the Code of By-Laws, the rules and regulations adopted by the Board of Directors, and all covenants, restrictions and other provisions contained in the Joint Use Agreement. Any Association Member who fails to comply with the requirements of these Articles, the Joint Use Agreement, the By-Laws or the rules and regulations made pursuant thereto, including the payment of assessments, shall, if a majority of the Board of Directors by an affirmative vote at a Board of Directors' meeting so determine, during the time period of such failure, suspend its membership rights and interest to vote on any matter coming before the Association Members and the rights and interest of each of its members to use the Amenities. However, a Association Member may not be so suspended except under a procedure adopted by resolution of a majority of the Board of Directors that is fair, reasonable and carried out in good faith. Such a procedure shall fully comply with the Act, as amended.

Section 3.3. Meetings of Association Members. Meetings of the Association Members may be held at any place inside Marion County, Indiana, which shall be designated by the Board of Directors of the Corporation, or as the By-Laws may designate.

ARTICLE IV

PURPOSES AND POWERS

Section 4.1. Purposes. The purposes for which the Corporation is formed are to perform and assume all of the duties, responsibilities, obligations and functions of the Management Committee as set forth in the Joint Use Agreement, the terms of which are hereby incorporated herein by reference, and generally to provide for the maintenance, repair, upkeep, replacement, administration, operation and management of the Amenities, as such are designated and defined in the Joint Use Agreement and/or the Declarations, and to pay any other necessary expenses and costs in connection with the same in accordance with the Corporation's By-Laws and to perform such other functions as may be designated to it

Section 4.2. Powers. Subject to any limitation or restriction imposed by the Act, any other law, the Joint Use Agreement, the Declarations or any other provision of these Articles of Incorporation, the Corporation shall have the power:

(a) To exercise all of the powers and privileges and perform all of the duties and obligations of the Corporation as set forth herein and the Corporation's By-Laws, as the same may be amended from time to time;

(b) To establish, levy, collect and enforce payment by any lawful means of any charges or assessments made against Association Members pursuant to the terms of the Joint Use Agreement, Declarations and/or the By-Laws; to pay all expenses in connection with such collection and all office and other expenses incident to the conduct of the business of the Corporation including any license fees, taxes or other governmental charges levied or imposed against the property of the Corporation;

(c) To borrow money and, with the consent of two-thirds (2/3) of the Association Members and Mortgagees, mortgage, pledge, deed in trust or hypothecate any and all of its real or personal property as security for money borrowed or debts incurred;

(d) To enter into, make, perform and carry out, or cancel and rescind, contracts for any lawful purposes pertaining to its business;

(e) To acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for the public use or otherwise dispose of real or personal property which is held in title by this Corporation in connection with the affairs of the Corporation in accordance with the terms of the Joint Use Agreement and Declarations;

(f) To dedicate, sell or transfer any part of the Amenities to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Association Members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of the Association Members and Mortgagees agreeing to such dedication, sale or transfer, except as otherwise provided in the Joint Use Agreement;

(g) To sue, be sued, complain, and defend in the Corporation's corporate name;

(h) To make and amend By-Laws not inconsistent with the Corporation's Articles of Incorporation, the Act, the Joint Use Agreement, the Declarations or with Indiana law for managing the affairs of the Corporation;

(i) To confirm the appointment of directors, elect and appoint officers according to the By-Laws, and appoint employees and agents of the Corporation, and define the duties and fix the compensation of directors, officers, employees and agents;

(j) To purchase and maintain insurance on behalf of any individual who:

(1) is or was a director, an officer, an employee, or an agent of the Corporation; or

(2) is or was serving at the request of the Corporation as a director, an officer, an employee, or an agent of another entity;

against any liability asserted against or incurred by the individual in that capacity or arising from the individual's status as a director, an officer, an employee, or an agent, whether or not the Corporation would have power to indemnify the individual against the same liability under this article;

(k) To have, hold, exercise and enjoy in furtherance of the purposes set forth hereinabove and hereinbelow, all of the rights, powers, privileges and immunities granted, and not expressly denied, by the Act as now or hereafter amended and under the common law as may be necessary, convenient or expedient in order to accomplish the purposes set forth hereinabove and hereinbelow, but subject to any limitation or restriction imposed by the Act, by any other law, by these Articles of Incorporation, or by the Joint Use Agreement and /or Declarations;

(l) To do everything necessary, proper, advisable, or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects or the furtherance of any of the powers herein set forth, and to do every other act and thing incidental thereto or connected therewith, which is not forbidden by the laws of the State of Indiana, or by the provisions of these Articles of Incorporation or the Joint Use Agreement;

(m) To do all acts and things necessary, convenient or expedient to carry out the purposes for which the Corporation is formed.

(n) To exercise all of the powers and privileges and perform all of the duties and obligations of the Management Committee as set forth in the Joint Use Agreement.

Section 4.3. Limitation of Activities. The Corporation shall not possess the power of engaging in any activities for the purpose of or resulting in the pecuniary remuneration to its Association Members as such. This provision shall not prohibit fair and reasonable compensation to Association Members or owners for services actually rendered; nor shall it prohibit the Corporation from charging a fee for services rendered; nor shall it prohibit the Corporation from charging a fee for admission to any presentation it may make or other undertakings so long as any funds so raised do not inure to the profit of its Association Members.

ARTICLE V

**REGISTERED AGENT, REGISTERED
OFFICE AND PRINCIPAL OFFICE**

Section 5.1 Registered Agent and Registered Office. The following is the name and street address of the Corporation's registered agent and registered office for service of process:

Ardley Management Co., Inc.
3002 E. 56th Street
Indianapolis, IN 46220

Section 5.2 Principal Office. The post office address of the principal office of the Corporation is:

3002 E. 56th Street
Indianapolis, IN 46220

ARTICLE VI

TERM OF EXISTENCE

The period during which the Corporation shall continue as a corporation is perpetual

ARTICLE VII

DIRECTORS

Section 7.1. Number and Qualification of Directors. The number of the Directors of this Corporation shall be six (6), consisting of two (2) persons representing each Association Member. Each Director shall be an officer or director of the Association Member to which he or she is associated and shall be a Member Representative of the Association Member as provided for in Section 3.1 above. Other qualifications of Directors and the election of Directors shall be as prescribed from time to time in the By-Laws of the Corporation.

Section 7.2. Board of Directors. The initial Board of Directors shall be composed of the following persons, to-wit:

Robert Sims
James Norris

Mary Welch Zenor
Jeff Rice

Juri Tufts
James Schuck

(hereinafter referred to as the "Initial Board"), all of whom have been or shall be appointed by the respective Association Member with which they are associated. The Initial Board shall hold office until the next annual meeting of the Association Members. In the event of any vacancy or vacancies occurring in the Initial Board for any reason or cause whatsoever prior to the next annual meeting of the Association

Members, every such vacancy shall be filled by a person appointed by the Association Member with which the vacating Director was associated, who shall thereafter be deemed a member of the Initial Board. Thereafter, the Board of Directors shall consist of the six (6) Member Representatives pursuant to Sections 3.1 and 7.1 above. At the annual meeting of the Corporation, the Member Representatives shall be confirmed as the Corporation's Board of Directors and each Director shall hold office for a term of one (1) year or until his or her successor shall have been elected and qualified. As more fully described in the By-Laws, the Association Members shall each have one (1) vote on any matter coming before the Corporation to be exercised by the Member Representatives.

Section 7.3. Vacancies in the Board of Directors. Any vacancy occurring on the Board of Directors caused by a death, resignation or otherwise, shall be filled until the next annual meeting of the Association Members by a person appointed by the Association Member with which the vacating Director was associated, unless specified otherwise in the By-Laws.

Section 7.4. Removal of Directors. A Director or Directors may be removed by the Association Members with or without cause if the number of votes cast to remove would be sufficient to elect the Director(s) at a meeting to elect Directors. A Director or Directors may be removed by the Association Members only at a meeting called for the purpose of removing the Director(s). The meeting notice must state that the purpose of the meeting is for voting upon the removal of the Director(s). In such case, his or her or their successor(s) shall be appointed at the same meeting by the Association Member with which the removed Director(s) was or were associated to serve for the remainder of the term(s) of the removed Director(s).

ARTICLE VIII INCORPORATORS

The name and address of the incorporators of the Corporation are as follows:

Liberty Creek Association, Inc. 3002 E. 56 th Street Indianapolis, IN 46220	Liberty Creek North Association, Inc. 3002 E. 56 th Street Indianapolis, IN 46220
Liberty Creek North and Stratford Glen Community Association, Inc. 3002 E. 56 th Street Indianapolis, IN 46220	

ARTICLE IX STATEMENT OF PROPERTY

All assets and liabilities, real, personal, and otherwise, now owned or hereafter acquired by the Corporation, stand for and constitute all of the assets and liabilities of the Corporation

ARTICLE X

PROVISIONS FOR REGULATION OF BUSINESS AND CONDUCT OF AFFAIRS OF THE CORPORATION

Section 10.1. Individual Application. Each of the Owners within the Liberty Creek South Subdivision, Liberty Creek North Subdivision and Stratford Glen Subdivisions, by their approval of the Joint Use Agreement and in the future by their acceptance of their respective deeds to their, covenant and agree to be bound by the conditions, restrictions, and obligations contained in these Articles of Incorporation, the By-Laws of the Corporation, and the rules and regulations of the Corporation, together with all amendments or supplements thereto. All of the Owners, future Owners, tenants, future tenants, their guests and invitees, or any other person who might now or hereafter use or occupy a Home or any part of the Amenities shall be subject to the rules, restrictions, terms, and conditions set forth in the Articles of Incorporation, the By-Laws, and the Indiana Nonprofit Corporation Act of 1991 (the "Act"), all as the same may be amended from time to time, and to any rules and regulations adopted by the Board of Directors as herein provided.

Section 10.2. Powers Exercised by Board. Subject to any limitations or restrictions imposed by law, by these Articles of Incorporation or by the Joint Use Agreement, the Board of Directors of the Corporation is hereby authorized to exercise, in furtherance of the purposes of the Corporation, all the powers of the Corporation without prior authorization or subsequent approval of the Association Members of the Corporation or of any other person or entities.

Section 10.3. Liability of Association Members. Except as may be provided in the Joint Use Agreement or the By-Laws of the Corporation, the Association Members of the Corporation, the individual property of the Association Members or the homeowner members of each Association Member shall not be subject to any liability for any debts of the Corporation.

Section 10.4. Dissolution. The Corporation may be dissolved voluntarily only with the written consent of all three (3) Association Members.

Section 10.5. Distribution of Property On the Voluntary or Involuntary Dissolution of the Corporation. Upon the voluntary or involuntary dissolution of the Corporation, the Board of Directors shall, after paying or making provision for payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation by distributing and transferring the same to the Association Members.

Section 10.6. Amendment of Articles of Incorporation. Unless otherwise required by the Act, as amended, any amendment to the Articles of Incorporation shall require the consent of at least a majority of the total numbers of Association Members.

Section 10.7. No Private Benefit. No money or property received or held by the Corporation shall ever inure, directly or indirectly, to the private benefit of any Association Member, Director or Officer of the Corporation or to any other person whomsoever except for reasonable compensation for services actually rendered to the Corporation.

Section 10.8. Indemnification. The Board of Directors of this Corporation may, at its discretion, indemnify any or all directors, officers, employees, or agents or former directors, officers, employees or

agents of the Corporation, as shall be prescribed from time to time in the By-Laws of the Corporation. Whenever the By-Laws of the Corporation shall not specify any indemnification provisions for the benefit of such above-named persons, all such above-named persons shall have all rights of indemnification as are proscribed in the Act.

Section 10.9. Compensation of Employees. In order to carry out the purposes and activities of the Corporation, such individuals as are deemed necessary may be employed, and each such employee may be paid such compensation for services actually rendered in the course of such employment as may be fixed in the manner provided by the Board of Directors of the Corporation.

Section 10.10. By-Laws. The By-Laws of the Corporation may be amended as set forth in the By-Laws. Said By-Laws may contain other provisions consistent with the laws of the State of Indiana, for the regulation and management of the affairs of the Corporation.

Section 10.11. Assessments and Collection. The cost of maintaining, repairing and replacing the Amenities shall be certain common expenses which shall be subject to assessment, lien and collection procedures as more fully set forth in the Declarations, the Joint Use Agreement and the By-Laws of the Corporation.

IN WITNESS WHEREOF, We, the undersigned Incorporators, do hereby execute these Articles of Incorporation and certify the truth of the facts herein stated, this 1st day of December, 1998.

Liberty Creek Association, Inc.
Attest: Sylvia M. Payne Signature
By: [Signature] Signature
Sylvia M. Payne, PRO. Printed Juri A. Tolts, BOARD MEMBER Printed

Liberty Creek North Association, Inc.
Attest: Robert Sims Signature
By: James P. Norris Signature
Robert Sims Printed JAMES P. NORRIS Awarres Rep. Printed

Liberty Creek North and Stratford Glen Community Association, Inc.
Attest: Mary Welch Zenor Signature
By: Jeff S. Rice Signature
MARY WELCH ZENOR, SECRETARY Printed JEFF S. RICE, TREASURER Printed

We affirm under penalties for perjury that the above statements are true and correct to the best of my knowledge and belief.

Robert Sims
Signature Robert Sims, President

Jeff S Rice
Signature Jeff S Rice, Treasurer

Sylvia M. Payne
Signature Sylvia M. Payne, President

ACKNOWLEDGMENTS

STATE OF INDIANA

SS:

COUNTY OF MARION

Before me, a Notary Public in and for said County and State, personally appeared Sylvia M. Payne and Juri A. Tulis, the PRESIDENT and BOARD MEMBER, respectively, of Liberty Creek Association, Inc., who acknowledged execution of the foregoing Articles of Incorporation for and on behalf of said corporation, and who, having been duly sworn, stated that the representations therein contained are true.

Witness my hand and Notarial Seal this 1 day of DECEMBER, 1998.

My Commission Expires 12-20-01

P. Thomas Murray, Jr.
Signature

Residing in MARION County, Indiana

P. THOMAS MURRAY, JR.
Printed
Notary Public

STATE OF INDIANA

SS:

COUNTY OF MARION

Before me, a Notary Public in and for said County and State, personally appeared Robert Sims and James P. Norris, the PRESIDENT and AMENITIES REPR., respectively, of Liberty Creek North Association, Inc., who acknowledged execution of the foregoing Articles of Incorporation for and on behalf of said corporation, and who, having been duly sworn, stated that the representations therein contained are true.

Witness my hand and Notarial Seal this 1 day of DECEMBER, 1998.

My Commission Expires 12-20-01

P. Thomas Murray, Jr.
Signature

Residing in MARION County, Indiana

P. THOMAS MURRAY, JR.
Printed
Notary Public

STATE OF INDIANA

SS:

COUNTY OF MARION

Before me, a Notary Public in and for said County and State, personally appeared MARY WELCH ZEVOR and JEFF S. RICE, the SECRETARY and TREASURER, respectively, of Liberty Creek North and Stratford Glen Community Association, Inc., who acknowledged execution of the foregoing Articles of Incorporation for and on behalf of said corporation, and who, having been duly sworn, stated that the representations therein contained are true.

Witness my hand and Notarial Seal this 1 day of DECEMBER, 1998.

My Commission Expires 12-20-01

P. Thomas Murray, Jr.
Signature

Residing in MARION County, Indiana

P. THOMAS MURRAY, JR.
Printed
Notary Public


This instrument prepared by, and should be returned to, P. Thomas Murray, Jr., Eads & Murray, P.C., Attorneys at Law, 7351 Shadeland Station, Suite 185, Indianapolis, IN 46256. (317) 842-8550. 



Exhibit "A"

The following real estate in Marion County, State of Indiana:

The subdivision known as Liberty Creek Section 1, which plat is filed of record as Instrument Number 83-90188, in the office of the Recorder of Marion County, Indiana.

Also,

The subdivision known as Liberty Creek Section 2, which plat is filed of record as Instrument Number 86-46757, in the office of the Recorder of Marion County, Indiana.

Also,

The subdivision known as Liberty Creek Section 3, which plat is filed of record as Instrument Number 86-129937, in the office of the Recorder of Marion County, Indiana.

Also,

The subdivision known as Liberty Creek Section 4, which plat is filed of record as Instrument Number 84-59062, in the office of the Recorder of Marion County, Indiana.

Also,

The subdivision known as Liberty Creek Section 5, which plat is filed of record as Instrument Number 87-106306, in the office of the Recorder of Marion County, Indiana.

Also,

The subdivision known as Liberty Creek Section 6, which plat is filed of record as Instrument Number 84-91813, in the office of the Recorder of Marion County, Indiana.

Also,

The subdivision known as Liberty Creek Section 7, which plat is filed of record as Instrument Number 85-96448, in the office of the Recorder of Marion County, Indiana.

Also,

The subdivision known as Liberty Creek Section 8, which plat is filed of record as Instrument Number 86-23323, in the office of the Recorder of Marion County, Indiana.

Also,

The subdivision known as Liberty Creek Section 9, which plat is filed of record as Instrument Number 92-110965, in the office of the Recorder of Marion County, Indiana.

Subject to the Declaration of Covenants, Conditions and Restrictions for Liberty Creek recorded as Instrument Number 87-107945, in the office of the Recorder of Marion County, Indiana.

Which contains a total of 385 platted lots.

Exhibit "B"

The following real estate in Marion County, State of Indiana:

The subdivision known as Liberty Creek North Section 1, which plat is filed of record as Instrument Number 87-86919, in the office of the Recorder of Marion County, Indiana.

Also,

The subdivision known as Liberty Creek North Section 2, which plat is filed of record as Instrument Number 88-64126, in the office of the Recorder of Marion County, Indiana.

Also,

The subdivision known as Liberty Creek North Section 4, which plat is filed of record as Instrument Number 90-20673, in the office of the Recorder of Marion County, Indiana.

Subject to the Declaration of Covenants Conditions and Restrictions for Liberty Creek North recorded as Instrument Number 88-73610, in the office of the Recorder of Marion County, Indiana.

Which contains a total of 273 platted lots.

EXHIBIT "C"

The following real estate in Marion County, State of Indiana:

The subdivisions known as Liberty Creek North Sections 3, 5A, 5B, 6, 7, 8, 9 and 10 as recorded in the office of the Recorder of Marion County, Indiana.

The subdivisions known as Stratford Glen Sections 1, 2, 3, 4, 5, 6 and 7 as recorded in the office of the Recorder of Marion County, Indiana.

The subdivisions known as Liberty Village Sections 1 and 2 as recorded in the office of the Recorder of Marion County, Indiana.

Subject to the Declaration of Covenants, Conditions and Restrictions of Liberty Creek North and Stratford Glen, recorded as Instrument Number 91-99410, in the office of the Recorder of Marion County, Indiana.

Which will contain a total of 652 platted lots.

CROSS REFERENCE

850094950

50

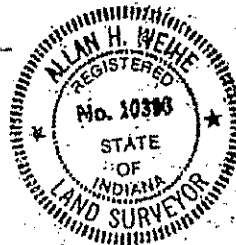
CERTIFICATE OF CORRECTION

This certificate is to correct a certain error in the plat of Liberty Creek, Section One, recorded as Instrument #83-90188 in the Office of the Recorder of Marion County, Indiana.

Item No. 12 in the covenants should read: All streets and ~~alleys shown~~ and not heretofore dedicated are hereby dedicated to the public.

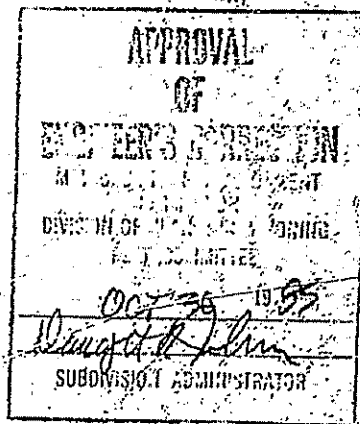
Witness my signature this 24 day of October, 1985

Allan H. Weihe
Allan H. Weihe, Reg. L.S.-Indiana #10398



RECEIVED FOR RECORD
SETH CLAUGHLIN
RECORDER-MARION CO.
OCT 30 10 40 AM '85

NOT ENTERED
FOR REGISTRATION
OCT 30 08 02 29 60 A
George J. Manning



RECEIVED

OCT 30 1985

PIKE TOWNSHIP
ASSESSOR

This Instrument prepared by Allan H. Weihe

WEIHE ENGINEERS INC.
10505 N. COLLEGE AVENUE
INDIANAPOLIS, INDIANA 46280
(317) 840-8811
ALLAN H. WEIHE, P.E., L.S.
PRESIDENT
CIVIL ENGINEERS LAND SURVEYORS LAND PLANNERS