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DECLARATION OF COVENANTS AND RESTRICTIONS

OF

NOTTINGHAM AT OAK MANOR

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**DECLARATION OF COVENANTS
AND RESTRICTIONS OF NOTTINGHAM AT OAK MANOR**

THIS NOTTINGHAM DECLARATION OF COVENANTS AND RESTRICTIONS made this 12th day of February, 2007, by HILLS HOMES OF INDIANA, LLC, an Indiana limited liability company formerly known as CREEKSIDE CROSSING, LLC, an Indiana limited liability company successor by merger to HILLS OAK MANOR, LLC, an Indiana limited liability company ("Declarant").

WITNESSETH:

WHEREAS, the following facts are true:

- A. Declarant is the sole owner in fee simple title of certain real estate located in Hamilton County, Indiana, more particularly described in the attached Exhibit A, which is incorporated herein by reference (hereinafter referred to as the "Nottingham Real Estate").
- B. Declarant is the sole owner of the fee simple title to that portion of the Nottingham Real Estate more particularly described in Exhibit B attached hereto and made a part hereof (hereinafter referred to as the "Nottingham Tract" or "Nottingham Phase 1").
- C. Declarant may from time to time subject part of the Nottingham Real Estate to the provisions of this Nottingham Declaration subject to the requirements of Paragraph 33. As used herein, Nottingham Real Estate, shall include all real estate which has been subjected to the provisions of this Nottingham Declaration.
- D. Declarant, by execution and recording of this Nottingham Declaration, is subjecting the Nottingham Tract to the terms and provisions of this Nottingham Declaration and assuring that all properties which are conveyed which are a part of the Nottingham Tract shall be conveyed subject to the terms and conditions of this Nottingham Declaration, which shall run with the Nottingham Tract and be binding upon all parties having any right, title or interest in the Nottingham Tract, or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner.

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

- I. Definitions. The following terms as used in this Nottingham Declaration, unless the context clearly requires otherwise, shall mean the following:
 - (a) "Applicable Date" means the date determined pursuant to Paragraph 10 of this Nottingham Declaration.
 - (b) "Declarant" shall mean and refer to Hills Homes of Indiana, LLC, an Indiana limited liability company formerly known as Creekside Crossing, LLC, an Indiana limited liability company successor by merger to Hills Oak Manor, LLC, and any successors and assigns of it whom it designates in one or more written recorded instruments, to have the rights of

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Declarant hereunder including, but not limited to, any mortgagee acquiring title to any portion of the Nottingham Tract pursuant to the exercise of rights under, or foreclosure of, a mortgage executed by Declarant.

(c) "Drainage, Utility and Sewer Easements" means the areas of ground on the Plat marked Drainage and Utility Easement; Drainage, Utility and Sanitary Sewer Easement, and Drainage Easement and Sanitary Sewer Easement.

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

(e) "Easements" shall mean and refer to all easements within the Nottingham Tract as shown on the Plat and those easements described in Paragraph 9 of this Nottingham Declaration.

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

(g) "Master Common Area" means (i) the area designated as such on the Plat (as defined in Subparagraph (w)) which was recorded as Instrument Number 200600047128 in the Office of the Hamilton County Recorder or designated as such in the Master Declaration and (ii) Common Areas A through H and Common Area K as shown on the Plat. The Master Common Area will be maintained and controlled by the Master Corporation.

(h) "Master Corporation" means The Villages of Oak Manor Homeowners Association, Inc., its successors and assigns, a not-for-profit corporation. Each member of the Nottingham Corporation is a member of the Master Corporation.

(i) "Master Declaration" means the Declaration of Covenants and Restrictions of The Villages of Oak Manor Property Ownership recorded in the Office of the Recorder of Hamilton County, Indiana, as Instrument No. 2007009407, and any supplements thereto.

(j) "Master Regular Assessment" means the assessment applicable to Owners in accordance with the terms and provisions of the Master Declaration.

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

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

(m) "Nottingham at Oak Manor" means the name by which the Nottingham Real Estate, which is the subject of this Nottingham Declaration, shall be known.

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- (n) "Nottingham Board of Directors" means the governing body of the Nottingham Corporation elected by the Members in accordance with the Bylaws of the Nottingham Corporation.
- (o) "Nottingham Bylaws" shall mean the Bylaws of the Nottingham Corporation and shall provide for the election of directors and officers and other governing officials of the Nottingham Corporation.
- (p) "Nottingham Common Area" means the area designated as Nottingham Common Area upon a Plat or designated as Nottingham Common Area in this Nottingham Declaration and which is to be maintained and controlled by the Nottingham Corporation.
- (q) "Nottingham Common Expense" means expenses for administration of the Nottingham Corporation, expenses for the upkeep, maintenance, repair and replacement of the Nottingham Common Area and of other maintenance obligations of the Nottingham Corporation, the Master Regular Assessments and all other sums lawfully assessed against the Members of the Nottingham Corporation.
- (r) "Nottingham Corporation" means Nottingham at Oak Manor Homeowners Association, Inc., its successors and assigns, a not-for-profit corporation whose Members shall be Owners of Nottingham Lots as more particularly described in Paragraph 9 of this Nottingham Declaration.
- (s) "Nottingham Lot" means any plot of ground designated as Lot 14 through 23, inclusive upon the Plat, and any additional lots designated as a Nottingham Lot on a Plat, and upon which one (1) Dwelling Unit is constructed, may be constructed or exists thereon. When Nottingham Lot is used it shall be deemed to include the Dwelling Unit, if any, located thereon.
- (t) "Nottingham Phase 1" means the real estate described in Paragraph B of the recitals above.
- (u) "Nottingham Tract" means the real estate described in Paragraph B of the recitals above and such other portions of the Nottingham Real Estate and other property which have, as of any given time, been subjected to this Nottingham Declaration, either by this Nottingham Declaration or a Supplemental Declaration as herein provided.
- (v) "Owner" means a person, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof, who owns the fee simple title to a Nottingham Lot.
- (w) "plat" means the survey which includes the Nottingham Tract and the Nottingham Lots, Nottingham Common Area, the Master Common Area and Easements shown thereon prepared and certified by Edward D. Giacoletti, a registered land surveyor, under date of July 11, 2006, recorded on August 11, 2006 as Instrument No. 200600047128 in the Office of the Recorder of Hamilton County, Indiana, and incorporated herein by reference and any additional plat that may be filed subjecting the additional portions of the Nottingham Real Estate to this Nottingham Declaration.

(x) "Quorum" means Owners or Members constituting twenty percent (20%) of the aggregate of all Owners or Members in the Nottingham Corporation.

(y) "The Villages of Oak Manor" means the name by which the development of which the Nottingham is a part shall be known. The Villages of Oak Manor consists of four (4) separate residential sections as more fully described in the Master Declaration.

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

3. Description of Nottingham at Oak Manor. Nottingham at Oak Manor consists of 10 Lots numbered 14 through 23 inclusive, together with the Nottingham Common Area and Easements as designated on the Plat. The Nottingham Common Area, Easements and the size of the Nottingham Lots are as designated on the Plat. The legal description for each Nottingham Lot in Nottingham at Oak Manor shall be as follows:

Lot _____ in The Villages of Oak Manor, a subdivision in Hamilton County, Indiana, as per plat thereof recorded _____, as Instrument Number _____, in the Office of the Recorder of Hamilton County, Indiana.

4. Lot Boundaries. The boundaries of each Nottingham Lot shall be as shown on the Plat.

5. Nottingham Common Area. The Nottingham Corporation shall have the obligation to provide for the maintenance, upkeep, repair and replacement of the Nottingham Common Area as depicted on the Plat, even if the Nottingham Common Area has not been conveyed to the Nottingham Corporation. Nottingham Common Area shall be used only for those uses specifically delineated in this Nottingham Declaration or on the Plat.

6. Master Common Area. The Master Common Area shall be conveyed to the Master Corporation and the Master Corporation shall have the obligation to provide for the maintenance, upkeep, repairs and replacement of the Master Common Area at all times, even if the Master Common Area has not yet been conveyed to the Master Corporation, all as more fully described in the Master Declaration.

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

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

Notwithstanding the foregoing, prior to the Applicable Date, the Declarant may grant any and all easements and rights of way on, across, over, under and through the Nottingham Common Area and Nottingham Real Estate as may be necessary or required for the development of Nottingham at Oak Manor.

(b) The right of the Nottingham Corporation to adopt such rules and regulations regarding the Nottingham Common Area as it deems necessary as provided in Paragraph 11.

(c) The Nottingham Common Area shall be conveyed to or owned by the Nottingham Corporation on the Applicable Date or earlier, free and clear of liens and encumbrances, except for platted or recorded easements, agreements or conditions set forth in this Nottingham Declaration and any Plat and real estate taxes not yet due and payable; provided, however, that the conveyance of the Nottingham Common Area to the Nottingham Corporation shall not prevent Declarant from improving the Nottingham Common Area as Declarant deems appropriate at any time prior to the Applicable Date; and further provided the Nottingham Corporation shall be responsible for any costs and expenses related to the Nottingham Common Area, even if the Nottingham Common Area or any part thereof has not been conveyed to the Nottingham Corporation.

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

9. Easements.

(a) Easements in Nottingham Common Area. Each Owner shall have an easement in common with each other Owner to use all pipes, wires, ducts, cables, conduits, utility lines and other common facilities, if any, located in the Nottingham Common Area. Such easement and right to use shall pass with title to the Nottingham Lot even though not expressly mentioned in the document passing title.

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

An easement is also granted to the Nottingham Corporation, its officers, agents and employees and to any management company selected by the Nottingham Corporation and to any third party designated by the Nottingham Corporation to enter in or to cross over the Nottingham Common Area and Nottingham Lots (i) for snow removal; (ii) for lawn mowing and fertilization; and (iii) to undertake any and all other duties assigned to the Nottingham Corporation hereunder.

All public and quasi-public vehicles, including but not limited to, police, fire and other emergency vehicles, trash and garbage collection, post office vehicles and privately-owned delivery vehicles, shall have the right to enter upon the Nottingham Common Area for the

performance of their duties. An easement is also granted to all utilities and their agents for ingress-egress, installation, replacement, repairing and maintaining of such utilities, including but not limited to, water, sewer, gas, telephone, and electricity on the Nottingham Tract; provided, however, nothing herein shall permit the installation of sewer, electric lines, water lines or other utilities except as initially designed and approved by Declarant or as thereafter may be approved by the Nottingham Board of Directors. By virtue of this easement, the electric and telephone utilities are expressly permitted to erect and maintain the necessary equipment on the Nottingham and to affix and maintain electric and telephone wires, circuits and conduits on, above, across and under the roofs and exterior walls of the Dwelling Units provided such installation is first approved in writing by Declarant or the Nottingham Board.

(b) Pipeline Easement. The Nottingham Real Estate is further subject to a one hundred foot (100') wide gas pipeline easement pursuant to an Amendment of Agreements recorded on January 21, 2005, recorded as Instrument No. 2005-4303, all being recorded in the Hamilton County Recorder's Office (collectively the "Pipeline Easement"). A portion of the Nottingham Real Estate contains a gas pipeline pursuant to the Pipeline Easement. With respect to the Pipeline Easement, and notwithstanding anything to the contrary contained herein, the following additional restrictions apply:

- (i) there shall be no physical disturbance of trees, soils or vegetation within the Pipeline Easement;
- (ii) only passive activities which do not disturb the Pipeline Easement shall be allowed thereon;
- (iii) no improvements (including but not limited to landscaping, fences, pools, and playground equipment) shall be constructed within the Pipeline Easement; and
- (iv) the Nottingham Corporation shall be responsible for mowing the portion of the Pipeline Easement on the Nottingham Tract.

(c) Landscape Maintenance Access Easement (the "Landscape Easement"). Declarant hereby declares, creates, grants and reserves the Landscape Easement, if any, as shown on the Plat as a non-exclusive easement for the use of the Declarant and the Master Corporation for installation, maintenance and removal of trees, shrubbery, flowers and other plantings, entryway signage and additional similar landscape improvements (all of which items, as existing from time to time, shall constitute "Landscape Improvements"). Except as installed by the Declarant or the Master Corporation, and except for any utility facilities or drainage facilities which may be installed in any easement that may now or hereafter be declared, granted or reserved in or upon any portion of the Nottingham Tract and designated on the Plat as Landscape Easement, no structures or other improvements shall be installed or maintained in or upon any Landscape Easement. The landscaping located within the Landscape Easement shall be maintained by the Master Corporation and the Master Corporation shall have an easement of ingress and egress on and over the Nottingham Lots adjacent thereto for the purpose of satisfying this maintenance obligation. The landscaping and other improvements planted or installed by the Declarant and/or the Master Corporation within the Landscape Easement may not be removed by

any Owner, nor may any Owner add any landscaping or improvements to such easement area without the prior approval of the Architectural Review Board.

(d) Drainage, Utility and Sewer Easements. The Drainage, Utility and Sewer Easements are hereby created and reserved for the use of all public utility companies (not including transportation companies), governmental agencies and the Nottingham Corporation for access to and installation, maintenance, repair or removal of poles, mains, ducts, drains, lines, wires, cables and other equipment and facilities for the furnishing of utility services, including cable television services. The Drainage, Utility and Sewer Easements are hereby created and reserved for (i) the use of Declarant for access to and construction, maintenance, operation, repair and control of any retention and detention ponds and improvements comprising and/or related to the storm water drainage system, either by surface drainage or appropriate underground installations, for the Nottingham Real Estate and adjoining property and (ii) the use of the Nottingham Corporation for access to and maintenance, repair and replacement of such drainage system. The Owner of any Nottingham Lot subject to a Drainage, Utility and Sewer Easement shall be required to keep the Easement area on his Nottingham Lot free from obstructions so that the storm water drainage will be unimpeded and will not be changed or altered without the appropriate governmental and prior written approval of the Declarant or, after the Applicable Date, by the Nottingham Board of Directors. The Drainage, Utility and Sewer Easements are hereby created and reserved for the use of Declarant, the Town of Westfield for installation and maintenance of an underground sanitary sewer system and drainage system. The delineation of the Drainage, Utility and Sewer Easement areas on the Plat shall not be deemed a limitation on the rights of any entity for whose use any such easement is created and reserved to go on any portion of any Nottingham Lot subject to such easement temporarily to the extent reasonably necessary for the exercise of the rights granted to it by this Paragraph.

10. Corporation; Membership; Voting; Functions.

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

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

- (i) Class A. Class A Members shall be all Owners except Class B Members. Each Class A Member shall be entitled to one (1) vote for each Nottingham Lot of which such Member is the Owner with respect to each matter submitted to a vote of Members upon which the Class A Members are entitled to vote. When more than one (1) person constitutes the Owner of a particular Nottingham Lot, all

such persons shall be Members of the Nottingham Corporation, but all of such persons shall have only one (1) vote for such Nottingham Lot, which vote shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any such Nottingham Lot.

- (ii) Class B. Class B Members shall be Declarant and all successors and assigns of Declarant (including, at Declarant's option, a builder purchasing one (1) or more Nottingham Lots) designated by Declarant as Class B Members in a written notice mailed or delivered to the Secretary of the Nottingham Corporation. Each Class B Member shall be entitled to three (3) votes for each Nottingham Lot of which it is the Owner on all matters requiring a vote of the Members of the Nottingham Corporation. The Class B membership shall cease and terminate upon the Applicable Date, which shall be the first to occur of (i) the date upon which the written resignation, without replacement, of all Class B Members is delivered to the Secretary of the Nottingham Corporation, (ii) the date when at least seventy-five percent (75%) of all Nottingham Lots platted or planned in Nottingham at Oak Manor have been conveyed to Owners other than Declarant or entities designated by Declarant as Class B Members, or (iii) December 31, 2016.

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

11. Nottingham Board of Directors.

(a) Management. The business and affairs of the Nottingham Corporation shall be governed and managed by the Nottingham Board of Directors. No person shall be eligible to serve as a member of the Nottingham Board of Directors unless he is, or is deemed in accordance with this Nottingham Declaration to be, an Owner, or is a person appointed by Declarant as provided in subparagraph (b) of this Paragraph 11.

(b) Nottingham Initial Board of Directors. The Nottingham Initial Board of Directors shall be composed of the persons designated in the Nottingham Articles, to-wit: David Clark, Sean Carney and Kevin Junker (herein referred to as the "Nottingham Initial Board"), all of whom have been or shall be appointed by Declarant. Notwithstanding anything to the contrary contained in this Nottingham Declaration, the Nottingham Articles or the Bylaws (a) the Nottingham Initial Board shall hold office until the Applicable Date, and (b) in the event of any vacancy or vacancies occurring in the Nottingham Initial Board for any reason or cause

whatsoever prior to the Applicable Date, determined as provided above, every such vacancy shall be filled by a person appointed by Declarant, who shall thereafter be deemed a member of the Nottingham Initial Board. Each Owner, by acceptance of a deed to a Nottingham Lot, or by acquisition of any interest in a Dwelling Unit by any method shall be deemed to have appointed Declarant as such Owner's agent, attorney-in-fact and proxy, which shall be deemed coupled with an interest and irrevocable until the Applicable Date determined as provided above, to exercise all of said Owner's right to vote, and to vote as Declarant determines, on all matters as to which Members of the Nottingham Corporation are entitled to vote under the Declaration, the Nottingham Articles, the Bylaws or otherwise. This appointment of Declarant as such Owner's agent, attorney-in-fact and proxy shall not be affected by incompetence of the Owner granting thereof or as a member thereof appointed by Declarant to fill a vacancy, shall be deemed a Member of the Nottingham Corporation and an Owner solely for the purpose of qualifying to act as a member of the Nottingham Board of Directors and for no other purpose. No such person serving on the Nottingham Initial Board shall be deemed or considered a Member of the Nottingham Corporation nor an Owner of a Nottingham Lot for any other purpose (unless he is actually the Owner of a Nottingham Lot and thereby a Member of the Nottingham Corporation).

(c) Additional Qualifications.

- (i) Where an Owner consists of more than one person or is a partnership, corporation, trust or other legal entity, then one of the persons constituting the multiple Owner, or a partner or an officer or trustee shall be eligible to serve on the Nottingham Board of Directors, except that no single Nottingham Lot may be represented on the Nottingham Board of Directors by more than one person at a time.
- (ii) The Nottingham Board of Directors shall be composed of three (3) persons.
- (d) Term of Office and Vacancy. Subject to the provisions of subparagraph (b) of this Paragraph 11, at least one (1) member of the Nottingham Board of Directors shall be elected at each annual meeting of the Nottingham Corporation. The Nottingham Initial Board shall be deemed to be elected and re-elected as the Nottingham Board of Directors at each annual meeting until the Applicable Date provided herein. After the Applicable Date, each member of the Nottingham Board of Directors shall be elected for a term of three (3) years, except that at the first election after the Applicable Date (which, if appropriate, may be a special meeting) one member of the Nottingham Board of Directors shall be elected for a three (3) year term, one for a two (2) year term, and one for a one (1) year term so that the terms of at least one-third (1/3) of the members of the Nottingham Board shall expire annually. If such election is at a special meeting, the Directors elected shall serve for the applicable period plus the time from the special meeting to the first annual meeting. There shall be separate nominations for the office of each member of the Nottingham Board to be elected at such first election after the Applicable Date. Each Director shall hold office throughout the term of his election and until his successor is elected and qualified. Subject to the provisions of subparagraph (b) of this Paragraph 11 as to the Nottingham Initial Board, any vacancy or vacancies occurring in the Nottingham Board shall

be filled by a vote of a majority of the remaining members of the Nottingham Board or by vote of the Owners if a Director is removed in accordance with subparagraph (e) of this Paragraph 11. The Director so filling a vacancy shall serve until the next annual meeting of the members and until his successor is elected and qualified. At the first annual meeting following any such vacancy, a Director shall be elected for the balance of the term of the Director so removed or in respect to whom there has otherwise been a vacancy.

(e) Removal of Directors. A Director or Directors, except the members of the Nottingham Initial Board, may be removed with or without cause by vote of a majority of the votes entitled to be cast at a special meeting of the Owners duly called and constituted for such purpose. In such case, his successor shall be elected at the same meeting from eligible Owners (and subject to the requirements of this Paragraph 11) nominated at the meeting. A Director so elected shall serve until the next annual meeting of the Owners and until his successor is duly elected and qualified.

(f) Duties of the Nottingham Board of Directors. The Nottingham Board of Directors shall be the governing body of the Nottingham Corporation representing all of the Owners and being responsible for the functions and duties of the Nottingham Corporation, including, but not limited to, providing for the administration of the Nottingham Corporation, the management, maintenance, repair, upkeep and replacement of the Nottingham Common Area and certain components of the Nottingham Lots as set forth in the following subparagraphs (ix) and (x) and the collection and disbursement of the Nottingham Common Expenses and Master Common Expenses. The Nottingham Board may, on behalf of the Nottingham Corporation and in accordance with Paragraph 12, employ a reputable and recognized professional property management agent (herein called the "Managing Agent") upon such terms as the Nottingham Board shall find, in its discretion, reasonable and customary. The Managing Agent, if one is employed, shall assist the Nottingham Board in carrying out the Nottingham Board's duties and the Nottingham Corporation's responsibilities, which include, but are not limited to:

- (i) Protection and replacement of the Nottingham Common Area;
- (ii) Maintenance, repair, upkeep and replacement of the Nottingham Common Area, including but not limited to, the maintenance, repair, upkeep and replacement of the following (if any and if located within the Nottingham Common Area): (1) signage, (2) walls, fences, gates and other structures, (3) flowers, plant material, grass and other landscaping, (including mulching landscape beds at least once per year) (4) irrigation systems, (5) lighting, (6) storm water management and detention areas and systems, and (7) wetlands, if any;
- (iii) Compliance with the Zoning Commitments contained within the Town of Westfield Ordinance 02-07-PUD-02, which Zoning Commitments are defined in the Master Declaration;
- (iv) Assessment and collection from the Owners of each Owner's respective share of the Nottingham Common Expenses and as

required by the Master Declaration, the Master Common Expenses;

- (v) Preparation of the proposed annual budget, a copy of which will be delivered to each Owner at the annual meeting;
- (vi) Preparing and delivering annually to the Owners an accounting of all receipts and expenses incurred in the prior year;
- (vii) Procuring and maintaining for the benefit of the Nottingham Corporation and the Nottingham Board the insurance coverages required under this Nottingham Declaration and such other insurance coverages as the Nottingham Board, in its sole discretion, may deem necessary or advisable;
- (viii) Paying taxes assessed against and payable with respect to the Nottingham Common Area and paying any other necessary expenses and costs in connection with the Nottingham Common Area;
- (ix) Cutting the established lawn located on any Nottingham Lot and fertilizing the lawn as frequently as deemed necessary by the Nottingham Board of Directors in its sole discretion. However, the Owner of such Nottingham Lot shall be solely responsible for watering and weeding the grass; edging around fences, shrubs, bushes, trees and any other improvements; leaf removal, and caring for and maintaining any landscaping (including, without limitation, shrubs, trees, bushes, flowers or plants) and provided, further, that the Owner shall be solely responsible for cutting any grass and fertilizing any lawn located inside any fenced area of the Nottingham Lot. All children, toys, pets and other obstructions must be removed from the yard by the Owner during the time such maintenance activities occur. An Owner's failure to remove such items may result in such maintenance activities not being completed.
- (x) Trash removal from the Nottingham Tract in accordance with the rules and regulations established by the Master Corporation and by a trash removal service approved by the Master Corporation;
- (xi) Snow removal from driveways and sidewalks as and when warranted by weather conditions as determined by the Nottingham Board, in its sole discretion. Snow removal shall not generally occur unless at least two (2) inches of snow has accumulated. The Owner shall provide safe, regular and reasonable access to such area to the Nottingham Corporation and its authorized representatives. All children, vehicles, pets, toys and other

obstructions or hazards shall be removed by the Owner from the driveways and sidewalks during the time snow removal activities occur. An Owner's failure to remove obstructions may result in the driveway and/or sidewalk not being cleared.

If an Owner fails to comply with the foregoing subparagraphs (ix), (x), and (xi) such Owner shall have no recourse against the Declarant or the Nottingham Corporation for not completing such maintenance and/or snow removal.

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

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

(h) Limitation on Nottingham Board Action. After the Applicable Date, the authority of the Nottingham Board of Directors to enter into contracts shall be limited to contracts involving a total expenditure of less than Ten Thousand and No/100 Dollars (\$10,000.00) without obtaining the prior approval of a majority of the Owners, except that in the following cases such approval shall not be necessary:

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

(i) Compensation. No Director shall receive any compensation for his services. The Managing Agent, if any is employed, shall be entitled to reasonable compensation for its services, the cost of which shall be a Nottingham Common Expense.

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

(k) Additional Indemnity of Directors. The Nottingham Corporation shall indemnify, hold harmless and defend any person, his heirs, assigns and legal representatives, made a party to any action, suit or proceeding by reason of the fact that he is or was a Director of the Nottingham Corporation, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense of such action, suit or proceeding, or in connection with any appeal therein, except as otherwise specifically provided herein in actions, suits or proceedings where such Director is adjudged liable for bad faith, gross negligence or willful misconduct in the performance of his duties.

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

protection for any insurance proceeds received for any reason by the Nottingham Board. The expense of any such bonds shall be a Nottingham Common Expense.

(m) Membership on the Master Board. The Member of the Nottingham Board who is elected as president of the Nottingham Corporation (as provided in the Nottingham Bylaws) shall serve as a member of the Master Board as provided in the Master Declaration.

12. Initial Management. The Nottingham Initial Board of Directors has entered or may hereafter enter into a management agreement with a professional property management agent ("Management Agent" or "Managing Agent") for a term not to exceed one (1) year with either party having the right to terminate upon ninety (90) days' notice, under which such Managing Agent will provide supervision, management and maintenance of the Nottingham Common Area (except as such is the obligation of the individual Owners) and in general, perform all of the duties and obligations of the Nottingham Corporation. Such management agreement may be renewed by the parties for additional terms of one (1) year. Such management agreement is or will be subject to termination by Declarant at any time prior to expiration of its term, in which event the Nottingham Corporation shall thereupon and thereafter resume performance of all of its duties and obligations. Notwithstanding anything to the contrary contained herein, Declarant hereby reserves to itself the exclusive right to manage the Nottingham Tract and perform all the functions of the Nottingham Corporation. Prior to the Applicable Date, the management company for the Nottingham Corporation shall be the same as the management company for the Master Corporation, unless otherwise approved by the Declarant.

Each Owner hereby authorizes the Nottingham Corporation and the Nottingham Board of Directors and its officers to enter into the aforesaid management agreement and agrees to adhere to and abide by the same.

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

14. Utilities. Each Owner shall pay for his own utilities which are separately metered. Utilities applicable to the Nottingham Common Area or which are not separately metered shall be a Nottingham Common Expense.

15. Maintenance, Repairs and Replacements.

Maintenance, repairs, replacements and upkeep of the Nottingham Common Area shall be furnished by the Nottingham Corporation, as a part of its duties, and the cost thereof shall constitute a part of the Nottingham Common Expenses.

The Nottingham Board of Directors shall adopt rules and regulations concerning maintenance, repairs, use and enjoyment of the Nottingham Common Area as it deems appropriate, and may amend and modify the same from time to time as it deems advisable, necessary or appropriate.

Except as established as the Nottingham Corporation's responsibility under Paragraph 11 of this Nottingham Declaration, each Owner shall be responsible for maintaining and keeping his Nottingham Lot and all other structural improvements located on his Nottingham Lot in a good, clean, neat, sanitary and well maintained condition and shall do such work thereon as is required to cause such Nottingham Lot and structural improvements to be so maintained.

Notwithstanding any obligation or duty of the Nottingham Corporation to repair or maintain the Nottingham Common Area as provided in Paragraph 11, if, due to the willful, intentional or negligent acts or omissions of an Owner or of a member of his family or of a guest, tenant, invitee or other occupant or visitor of such Owner, damage shall be caused, or if maintenance, repairs or replacements shall be required thereby, which would otherwise be a Nottingham Common Expense, then such Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Nottingham Corporation, unless such loss is covered by the Nottingham Corporation's insurance with such policy having a waiver of subrogation clause. If not paid by such Owner upon demand by the Nottingham Corporation, the cost of repairing such damage shall be added to and become a part of the assessment to which such Owner's Nottingham Lot is subject.

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

16. Architectural Control.

(a) The Architectural Review Board. The Architectural Review Board is established as a standing committee of the Master Corporation as provided in the Master Declaration.

(b) Purposes. The Architectural Review Board, using the architectural guidelines adopted by the Master Board of Directors of the Master Corporation as a guide, shall regulate the external design, appearance, use, location and maintenance of the Nottingham Tract (including the Nottingham Common Area, Master Common Area, Nottingham Lots, and Dwelling Units) and of improvements thereon in such manner as to preserve and enhance values and to maintain a harmonious relationship among structures and improvements and maintain the integrity of the criteria established in such architectural guidelines; provided, however, Declarant shall have the exclusive authority regarding architectural approval for any initial construction of a Dwelling Unit.

(c) Conditions. No improvements, alterations, excavation or changes in grade or other work which in any way alters any Nottingham Lot or the exterior of any Dwelling Unit or other improvement thereon shall be made or done without the prior written approval of the Architectural Review Board. There shall be no requirement that the Architectural Review Board approve the initial construction of a Dwelling Unit on a Nottingham Lot provided such construction is approved by the Declarant. No building, fence, wall, Dwelling Unit, or other structure shall be commenced, erected, maintained, improved, altered, made or done on any Nottingham Lot, Nottingham Common Area or Master Common Area without the prior written approval of the plans by the Architectural Review Board other than the initial construction of a Dwelling Unit and other improvements provided the plans for such construction are approved by Declarant.

(d) Procedures. In the event the Architectural Review Board fails to approve, modify or disapprove in writing an application within thirty (30) days after such application (and all plans, drawings, specifications and other items required to be submitted to it in accordance with such rules as it may adopt) have been given to it, approval will be deemed denied by the Architectural Review Board. A decision of the Architectural Review Board may be appealed to the Nottingham Board of Directors of the Master Corporation which may reverse or modify such decision by a majority vote. If construction or alteration approved by the Architectural Review Board is not completed within six (6) months of approval, approval is cancelled and Owner must submit a new application to the Architectural Review Board.

(e) Failure to Comply. If any improvement, alteration or change is made without the prior written approval or deemed approval of the Architectural Review Board (or Declarant, if initial construction), the Owner shall, upon demand of the Architectural Review Board (or Declarant as applicable), cause such construction or alteration to be removed, remodeled or restored in order to comply with the requirements of this paragraph. The Owner shall be liable for the payment of all costs of such removal or restoration, including (i) all costs and attorneys fees incurred by the Architectural Review Board or Declarant, as applicable, and (ii) a fine of up to One Thousand and No/100 Dollars (\$1,000.00) if such removal and/or restoration is not completed within thirty (30) days of demand by the Architectural Review Board or Declarant, as applicable. Such costs may also be the basis for an individual Nottingham Special Assessment applicable to such Owner. The Architectural Review Board and Declarant are specifically empowered to enforce the architectural provisions of this Nottingham Declaration and the Master Declaration by any legal or equitable remedy. In the event that it becomes necessary to resort to litigation to determine the propriety of any construction or alteration or to remove any unapproved construction, the Architectural Review Board or the Declarant shall be entitled to recover its court costs, expenses and attorneys fees in connection therewith.

In the event that any Owner fails to comply with the architectural provisions contained herein, the Nottingham Board may, in addition to all other remedies contained herein, record against the Owner's Nottingham Lot a notice stating that the improvements on the Nottingham Lot fail to meet the requirements of the Declaration or the Master Declaration.

(f) Applicable Standards. The Architectural Review Board or Declarant, as applicable, may impose standards for construction and alteration of Dwelling Units and other improvements which may be greater or more stringent than standards prescribed in the Zoning

Commitments and applicable building, zoning or other local development codes. However, the approval, rejection or withholding of any approval by the Architectural Review Board or Declarant of the plans, proposals, specifications and location of all structures and every alteration of any structure shall not be construed or interpreted as a representation or determination by the Architectural Review Board, the Nottingham Board of Directors of the Nottingham Corporation, the Nottingham Board of Directors of the Master Corporation or Declarant that any building, plumbing, electrical code or other applicable governmental regulation or requirement has or has not been properly met by the Owner. Each Owner shall be responsible for obtaining all necessary technical data and for making application to and obtaining approval of all appropriate governmental authorities prior to commencement of any work or construction. The Architectural Review Board or Declarant or their agents shall be entitled to enter upon any Nottingham Lot during construction of improvements to a Dwelling Unit to insure compliance with approved plans and specifications. Neither the Declarant, the Architectural Review Board, the Nottingham Board of Directors of the Nottingham Corporation, the Nottingham Board of Directors of the Master Corporation or officers of either Corporation, nor any person acting on behalf of any of them, shall be responsible for any defect in plans or specifications nor for defects in any improvements constructed pursuant thereto.

(g) Colors. No exterior colors on any Dwelling Unit or other structure shall be permitted that in the sole judgment of the Architectural Review Board would be inharmonious or incongruous with Nottingham at Oak Manor. The Architectural Review Board may limit exterior colors. Any future exterior color changes desired by an Owner must be first approved in writing by the Architectural Review Board in accordance with this Paragraph 16 and the Master Declaration.

(h) Fees. The Architectural Review Board may charge reasonable fees for the processing of plans and specifications. Such fees may cover the cost of such processing, including architect, consultant and inspection costs. Such fees shall be payable at the time of submission of the respective item for approval and shall be paid to the Master Corporation.

17. Assessments.

(a) Annual Accounting. Annually, after the close of each fiscal year of the Nottingham Corporation, the Nottingham Board shall cause to be prepared and furnished to each Owner a financial statement prepared in accordance with generally accepted accounting principles, which statement shall show all receipts and expenses received, incurred and paid during the preceding fiscal year.

(b) Proposed Annual Budget. Annually, no later than December 31, the Nottingham Board of Directors shall cause to be prepared a proposed annual budget for the next fiscal year and shall furnish a copy of such proposed budget to each Owner at such annual meeting. The annual budget shall be submitted to the Owners at the annual meeting of the Nottingham Corporation for adoption and, if so adopted, shall be the basis for the Nottingham Regular Assessments (hereinafter defined) for the next fiscal year. At the annual meeting of the Owners, notwithstanding any other provision in this Nottingham Declaration, the Nottingham Articles or the Bylaws, the budget may be approved in whole or in part or may be amended in whole or in part by a majority vote of those Owners present either in person or by proxy; provided, however,

that in no event shall the annual meeting of the Owners be adjourned until an annual budget is approved and adopted at such meeting, either the proposed annual budget or the proposed annual budget as amended. The annual budget, the Nottingham Regular Assessments and all sums assessed by the Nottingham Corporation shall be established by using generally accepted accounting principles applied on a consistent basis. Notwithstanding the foregoing, prior to the Applicable Date, the annual budget, Nottingham Regular Assessments and Nottingham Special Assessments shall be determined by the Nottingham Initial Board without any meeting or concurrence of the Owners as provided in subparagraph (e).

The annual budget and the Nottingham Regular Assessments shall include (i) an assessment for the Nottingham Common Expenses and (ii) the Master Regular Assessment.

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

(c) Nottingham Regular Assessments. The annual budget, as adopted by the Owners, shall, based on the estimated cash requirement for the Nottingham Common Expenses, contain a proposed assessment against each Nottingham Lot. The assessment against each Nottingham Lot shall be equal to the Nottingham Common Expenses divided by the number of Nottingham Lots in the Nottingham Tract. Immediately following the adoption of the annual budget, each Owner shall be given written notice of such assessment against his respective Nottingham Lot (herein called the "Nottingham Regular Assessment"). In the event the Nottingham Regular Assessment for a particular fiscal year is initially based upon a temporary budget, such Nottingham Regular Assessment shall be revised, within fifteen (15) days following adoption of the final annual budget by the Owners, to reflect the assessment against each Nottingham Lot based upon such annual budget as finally adopted by the Owners. The aggregate amount of the Nottingham Regular Assessments shall be equal to the total amount of expenses provided and included in the final annual budget. The Nottingham Regular Assessment against each Nottingham Lot shall be paid in advance in equal monthly installments with the first payment due on the date such Nottingham Lot is conveyed by Declarant or other builder approved by the Declarant to an Owner (prorated to the first day of the month when the next monthly payment is due). Thereafter, payment of the Nottingham Regular Assessment shall be paid monthly. Declarant or any other builder approved by the Declarant who does not or will not occupy any Dwelling Unit constructed on the Nottingham Lot shall be exempt from paying any Nottingham Regular Assessment.

Payment of the monthly installments of the Nottingham Regular Assessment shall be made to the Nottingham Board of Directors or the Managing Agent, as directed by the Nottingham Board of Directors; provided, however, the Nottingham Board may elect to have the Owners pay assessments quarterly, semi-annually or annually, in advance. In the event the

Nottingham Regular Assessment for a particular fiscal year of the Nottingham Corporation was initially based upon a temporary budget:

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

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

The Nottingham Regular Assessment for the current fiscal year of the Nottingham Corporation shall become a lien on each separate Nottingham Lot as of the first day of each fiscal year of the Nottingham Corporation, even though the final determination of the amount of such Nottingham Regular Assessment may not have been made by that date. The fact that an Owner has paid his Nottingham Regular Assessment for the current fiscal year in whole or in part based upon a temporary budget and thereafter, before the annual budget and Nottingham Regular Assessment are finally determined, approved and adjusted as herein provided, sells, conveys or transfers his Nottingham Lot or any interest therein, shall not relieve or release such Owner or his successor as Owner of such Nottingham Lot from payment of the Nottingham Regular Assessment for such Nottingham Lot as finally determined, and such Owner and his successor as Owner of such Nottingham Lot shall be jointly and severally liable for the Nottingham Regular Assessment as finally determined. Any statement of unpaid assessments furnished by the Nottingham Corporation pursuant to Paragraph 18 hereof prior to the final determination and adoption of the annual budget and Nottingham Regular Assessment for the year in which such statement is made shall state that the matters set forth therein are subject to adjustment upon determination and adoption of the final budget and Nottingham Regular Assessment for such year, and all parties to whom any such statement may be delivered or who may rely thereon shall be bound by such final determinations. Monthly installments, quarterly installments, semi-annual installments or annual installments of Nottingham Regular Assessments (as applicable) shall be due and payable automatically on their respective due dates without any notice from the Nottingham Board or the Nottingham Corporation, and neither the

Nottingham Board nor the Nottingham Corporation shall be responsible for providing any notice or statements to Owners for the same.

(d) Nottingham Special Assessments. From time to time Nottingham Common Expenses of an unusual or extraordinary nature or not otherwise anticipated may arise. At such time and without the approval of the Owners, unless otherwise provided in this Nottingham Declaration, the Nottingham Board of Directors shall have the full right, power and authority to make special assessments which, upon resolution of the Nottingham Board, shall be the equal obligation of all Owners and shall become a lien on each Nottingham Lot (herein called "Nottingham Special Assessment"). The Nottingham Board shall be obligated to provide the Owners with notice of the date of the Nottingham Board of Directors' meeting when the vote for any resolution for a Nottingham Special Assessment is to be made. Without limiting the generality of the foregoing provisions, Nottingham Special Assessments may be made by the Nottingham Board of Directors from time to time to pay for capital expenditures and to pay for the cost of any repair or reconstruction of damage caused by fire or other casualty or disaster to the extent insurance proceeds are insufficient therefor. No Nottingham Special Assessment shall be made prior to the Applicable Date without the approval of Declarant. Nottingham Special Assessments shall not, on an annual basis, exceed ten percent (10%) of the Nottingham Regular Assessment without approval of at least a majority of all Owners.

(e) Nottingham Regular Assessments Prior to the Applicable Date. During the period that Declarant is selling Nottingham Lots and Dwelling Units are being constructed within the Nottingham Tract, it is difficult to accurately allocate the Nottingham Common Expenses to the individual Nottingham Lots. The purpose of this section is to provide the method for the payment of the Nottingham Common Expenses during the period prior to the Applicable Date to enable the Nottingham Corporation to perform its duties and functions. Accordingly and notwithstanding any other provision contained in this Nottingham Declaration, the Nottingham Articles or the Nottingham Bylaws or otherwise, prior to the Applicable Date, the annual budget and all Nottingham Regular Assessments and Nottingham Special Assessments shall be established by the Nottingham Initial Board without any meeting or concurrence of the Nottingham Owners.

Declarant shall guarantee that until the December 31, 2007, the Nottingham Regular Assessment shall not exceed Eighty-five Dollars (\$85.00) per month (the "Nottingham Guaranteed Charge"). In addition to the Nottingham Guaranteed Charge, an Owner shall also be responsible for the Master Guaranteed Charge due under the Master Declaration. The initial Master Guaranteed Charge is Sixty Dollars (\$60.00) per month and shall increase as provided in the Master Declaration. After December 31, 2007 and until the Applicable Date, Declarant guarantees that the current year's Nottingham Regular Assessment shall not exceed the amount of the prior year's Nottingham Guaranteed Charge, plus the greater of (1) an amount representing an increase thereof to reflect any increase in the Consumer Price Index (all items - all cities) published by the United States government over such index as existed in the month of December, 2007, or (2) ten percent (10%). The amount to be added to the Nottingham Guaranteed Charge on an annual basis shall be in an amount equal to the same percentage of the Nottingham Guaranteed Charge as the percentage increase in said Consumer Price Index or ten percent (10%), whichever is greater, or if Declarant so determines, a lesser amount. Such adjustments to the Nottingham Guaranteed Charge shall be made annually on the first day of each fiscal year. The foregoing

limit on the increase in the Nottingham Guaranteed Charge shall not apply to increases resulting from (i) real estate taxes and assessments; and (ii) insurance premiums for the insurance to be provided under the Nottingham Declaration. Such yearly charge shall, during such guaranteed period, entirely defray the Nottingham Owner's obligation for his share of Nottingham Common Expenses or shall be the Nottingham Owner's entire Nottingham Regular Assessment. Declarant shall not be required to pay any Nottingham Regular Assessment during such guaranteed period. Declarant shall be responsible for any deficit during such guaranteed period; provided, however, that this guarantee is not intended to include, and does not include, major physical alterations or other unusual expenditures not ordinarily anticipated in normal maintenance operations ("Capital Items"). Such expenditures for Capital Items would be covered through Nottingham Special Assessments.

Payment of the Nottingham Regular Assessment prior to the Applicable Date with respect to each Nottingham Lot shall commence on the date that the Nottingham Lot is conveyed by Declarant or by another builder approved by Declarant to an Nottingham Owner ("Commencement Date"). The first payment shall be payable on the Commencement Date and shall be prorated through the end of the month in which the Commencement Date occurs. Thereafter, payment of the Nottingham Regular Assessment or Nottingham Guaranteed Charge shall be paid monthly.

In addition, at the initial closing of each Dwelling Unit (other than the conveyance to Declarant, an affiliate of Declarant or a builder approved by Declarant who will not occupy the Dwelling Unit), the purchaser or new Nottingham Owner is required to pay a sum equal to two (2) months of the current full Nottingham Regular Assessment applicable to Nottingham Guaranteed Charge as his initial contribution to the working capital of the Nottingham Corporation. Such amounts shall be available for immediate use by and shall be used by the Nottingham Corporation for Nottingham Common Expenses. This amount is not an advance payment of Nottingham Regular Assessments and will not be held in any trust or reserve account.

(f) Collection by Corporation. The Nottingham Corporation shall include as part of the Nottingham Regular Assessment, the Regular Master Assessment applicable to each Nottingham Lot. Upon collection of the Nottingham Regular Assessment, the Nottingham Corporation shall remit the amount applicable to the Regular Master Assessment to the Master Corporation. The Nottingham Corporation shall be obligated to remit such amount to the Master Corporation even if such amount is not paid by an Owner. The Master Corporation shall have the right to exercise directly against an Owner any and all remedies available under this Nottingham Declaration or the Master Declaration in the event an Owner fails to make such payment.

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

shall be joint and several. If any Owner shall fail, refuse or neglect to make any payment of any Nottingham Regular Assessment or Nottingham Special Assessment when due, the lien for such assessment on the Owner's Nottingham Lot and Dwelling Unit may be filed and foreclosed by the Nottingham Board of Directors for and on behalf of the Nottingham Corporation as a mortgage on real property or as otherwise provided by law. Upon the failure of the Owner to make timely payments of any Nottingham Regular Assessment or Nottingham Special Assessment when due the Nottingham Board may, in its discretion, (i) impose a late charge of Fifty Dollars (\$50.00) per month; (ii) accelerate the entire balance of unpaid assessments and declare the same immediately due and payable, notwithstanding any other provisions hereof to the contrary; and (iii) eliminate such Owner's right to vote and/or right to use the Nottingham Common Area and Nottingham Common Area during the time such amounts remain unpaid. The Nottingham Board may, at its option, bring suit to recover a money judgment for any unpaid Nottingham Regular Assessment or Nottingham Special Assessment without foreclosing or waiving the lien securing the same. In any action to recover a Nottingham Regular Assessment or Nottingham Special Assessment, whether by foreclosure or otherwise, the Nottingham Board for and on behalf of the Nottingham Corporation shall be entitled to recover from the Owner of the respective Nottingham Lot and Dwelling Unit costs and expenses of such action incurred (including but not limited to reasonable attorneys fees) and interest from the date such assessments were due until paid at the rate equal to the lesser of (i) ten percent (10%), or (ii) the highest rate allowed by applicable law.

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

18. Mortgages and Unpaid Assessments.

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

Mortgagee, as may be otherwise required by this Nottingham Declaration, the Bylaws or otherwise, shall be required and no Mortgagee shall be entitled to vote on any matter to which it otherwise may be entitled by virtue of this Nottingham Declaration, the Bylaws, a proxy granted to such Mortgagee in connection with the mortgage, or otherwise.

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

(b) Notice of Unpaid Assessments. The Nottingham Corporation shall, upon written request of a Mortgagee, a proposed mortgagee, or a proposed purchaser who has a contractual right to purchase a Nottingham Lot, furnish to such Mortgagee or purchaser a statement setting forth the amount of the unpaid Nottingham Regular Assessments or Nottingham Special Assessments or other charges against the Nottingham Lot, which statement shall be binding upon the Nottingham Corporation and the Owners, and any Mortgagee or grantee of the Nottingham Lot shall not be liable for nor shall the Nottingham Lot conveyed be subject to a lien for any unpaid assessments or charges in excess of the amounts set forth in such statement or as such assessments may be adjusted upon adoption of the final annual budget, as referred to in Paragraph 17 hereof.

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

19. Insurance.

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

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

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Nottingham Common Area shall be for the benefit of the Owners and their mortgagees as their interests may appear.

Exclusive authority to adjust losses under policies in force on the Nottingham Tract obtained by the Nottingham Corporation shall be vested in the Nottingham Board of Directors; provided, however, that no mortgagee having an interest in such losses may be prohibited from participating in negotiations, if any, related thereto.

Such master casualty insurance policy, and "all risk" coverage, if obtained, shall (to the extent the same are obtainable) contain the following:

- (i) a waiver of the right to subrogation by the insurer as to any claim against the Nottingham Corporation, the Nottingham Board of Directors, its agents and employees, Owners, their respective agents and guests;
- (ii) an endorsement that such policy shall not be terminated for nonpayment of premiums without at least thirty (30) days prior written notice to Mortgagees;
- (iii) a waiver by the insurer of its rights to repair and reconstruct instead of paying cash;
- (iv) that no policy may be canceled, invalidated, or suspended on account of the acts of any one or more individual Owners;
- (v) that no policy may be cancelled, invalidated, or suspended on account of the conduct of any trustee, officer, or employee of the Nottingham Corporation or its duly authorized manager without prior demand in writing delivered to the Nottingham Corporation to cure the defect and the allowance of a reasonable time thereafter within which the defect may be cured by the Nottingham Corporation, its manager, any Owner, or mortgagee;
- (vi) that any "other insurance" clause in any policy exclude individual Owner's policies from consideration.

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

Each Owner shall obtain fire and casualty insurance for his Dwelling Unit as necessary to provide sufficient proceeds to fully replace a Dwelling Unit damaged or destroyed as a result of fire or any other casualty, to the way such Dwelling Unit existed prior to such fire or other casualty. To the extent insurance proceeds are insufficient to pay for the full replacement of the Dwelling Unit after such fire or other casualty, the Owner shall nevertheless be obligated to fully replace the Dwelling Unit and to pay any cost thereof not covered by insurance proceeds.

(b) Public Liability Insurance. The Nottingham Corporation in its reasonable discretion may purchase a master comprehensive public liability insurance policy in such amount or amounts as the Nottingham Board of Directors shall deem appropriate from time to time. Such comprehensive public liability insurance policy shall cover the Corporation, the Nottingham Board of Directors, any committee or organ of the Nottingham Corporation or Nottingham Board, any Managing Agent appointed or employed by the Nottingham Corporation, all persons acting or who may come to act as agents or employees of any of the foregoing with respect to the Nottingham Real Estate. Such public liability insurance policy shall contain a "severability of interest" clause or endorsement which shall preclude the insurer from denying the claim of an Owner because of negligent acts of the Nottingham Corporation or other Owners.

(c) Other Insurance. The Nottingham Corporation shall also obtain any other insurance required by law to be maintained, including but not limited to workmen's compensation and occupational disease insurance, and such other insurance as the Nottingham Board of Directors shall from time to time deem necessary, advisable or appropriate, including, but not limited to, liability insurance on vehicles owned or leased by the Nottingham Corporation and officers' and directors' liability policies. Such insurance shall inure to the benefit of each Owner, the Nottingham Corporation, the Nottingham Board of Directors and any Managing Agent acting on behalf of the Nottingham Corporation. Each Owner shall be deemed to have delegated to the Nottingham Board of Directors his right to adjust with the insurance companies all losses under the policies purchased by the Nottingham Board of Directors the proceeds of which are payable to the Nottingham Board or the Corporation.

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

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

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

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

G ABSTRACT

21. Covenants and Restrictions. The covenants and restrictions on the use and enjoyment of the Nottingham Tract are as set forth in the Master Declaration and are applicable against an Owner as if fully set forth herein. Any covenants or restrictions contained in the Master Declaration, this Nottingham Declaration or in the Plat are for the mutual benefit and protection of the present and future Owners and shall run with the land and inure to the benefit of and be enforceable by any Owner, or by the Nottingham Corporation. Present or future Owners or the Nottingham Corporation shall be entitled to injunctive relief against any violation or attempted violation of any such covenants and restrictions, and shall, in addition, be entitled to damages for any injuries or losses resulting from any violations thereof, but there shall be no right of reversion or forfeiture resulting from such violation.

Notwithstanding anything to the contrary contained herein or in the Nottingham Articles or Bylaws, including, but not limited to, any covenants and restrictions set forth herein or otherwise, Declarant shall have, until the conveyance of the last Nottingham Lot owned by Declarant in Nottingham at Oak Manor, the right to use and maintain any Nottingham Lots and Dwelling Units owned by Declarant and other portions of the Nottingham or the Nottingham Real Estate (other than individual Dwelling Units and Nottingham Lots owned by persons other than Declarant), all of such number and size and at such locations as Declarant in its sole discretion may determine, as Declarant may deem advisable or necessary in their sole discretion to aid in the construction of Dwelling Units and the sale of Nottingham Lots and Dwelling Units or for the conducting of any business or activity attendant thereto, including, but not limited to, model Dwelling Units, storage areas, construction yards, signs, construction offices, sales offices, management offices and business offices. Declarant shall have the right to relocate any or all of the same from time to time as they desire. At no time shall any of such facilities so used or maintained by Declarant be or become part of the Nottingham Common Area unless so designated by Declarant, and Declarant shall have the right to remove the same from the Nottingham Tract and the Nottingham Real Estate at any time.

22. Amendment of Declaration.

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

- (i) Notice. Notice of the subject matter of any proposed amendment shall be included in the notice of the meeting at which the proposed amendment is to be considered which notice shall be at least fourteen (14) days prior to the date of the meeting.
- (ii) Resolution. A resolution to adopt a proposed amendment may be proposed by the Nottingham Board of Directors or Owners having in the aggregate at least ten percent (10%) of the votes of all Owners.
- (iii) Meeting. The resolution concerning a proposed amendment must be adopted by the designated vote at a meeting duly called and held in accordance with the provisions of the Bylaws.

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(iv) Adoption. Any proposed amendment to this Nottingham Declaration must be approved by a vote of not less than sixty-seven percent (67%) in the aggregate of the votes of all Owners constituting a Quorum; provided, however, that prior to the Applicable Date all proposed amendments shall require the written consent of the Declarant. In the event any Nottingham Lot or Dwelling Unit is subject to a first mortgage, the Mortgagee shall be notified of the meeting and the proposed amendment in the same manner as an Owner if the Mortgagee has given prior notice of its mortgage interest to the Nottingham Board of Directors in accordance with the provisions hereof.

(v) Special Amendments. No amendment to this Nottingham Declaration shall be adopted which changes (1) the applicable share of an Owner's liability for the Nottingham Common Expenses, or the method of determining the same, or (2) the provisions of Paragraph 19 of this Nottingham Declaration with respect to casualty insurance to be maintained by the Corporation, or (3) the provisions of Paragraph 20 of this Declaration with respect to reconstruction or repair of the Nottingham Common Area or the provisions of Paragraph 20 with respect to the reconstruction or repair of Nottingham Common Area and/or a Dwelling Unit in the event of fire or any other casualty or disaster, or (4) the provisions of Paragraph 17 of this Nottingham Declaration with respect to the commencement of assessments on any Nottingham Lot, or (5) the provisions of Paragraph 22 of this Declaration with respect to amendments solely by Declarant, or (6) the provisions of Paragraph 11 relating to the makeup of the Nottingham Board and the duties of the Nottingham Board and the Nottingham Corporation or (7) the provisions of Paragraph 16 of this Nottingham Declaration establishing the Architectural Review Board and providing for its functions or (8) changing an Owner's obligation to pay Regular Master Assessments or to be a member of the Master Corporation, or (9) the provision of Paragraph 33 with respect to Declarant's right to expand the Nottingham Real Estate that is subject to this Nottingham Declaration, without the unanimous approval of all Owners, including Declarant so long as Declarant owns any Nottingham Lot, and of all Mortgagees whose mortgage interests have been made known to the Nottingham Board of Directors in accordance with the provisions of this Nottingham Declaration. With respect to a change described in (8) above, the approval of the Nottingham Board of Directors of the Master Corporation shall also be required.

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

(b) Amendments by Declarant Only. Notwithstanding the foregoing or anything elsewhere contained herein or in any other documents, the Declarant shall have and hereby

reserves the right and power acting alone and without the consent or approval of the Owners, the Nottingham Corporation, the Nottingham Board of Directors, any Mortgagees or any other person to amend or supplement this Nottingham Declaration at any time and from time to time if such amendment or supplement is made (a) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing & Urban Development, the Federal Housing Association, the Veteran's Administration or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities, (b) to induce any of such agencies or entities to make, purchase, sell, insure or guarantee first mortgages covering Nottingham Lots and Dwelling Units, (c) to bring this Declaration into compliance with any statutory requirements, (d) to correct clerical, typographical or other errors in this Declaration or any Exhibit hereto or any supplement or amendment thereto, (e) to clarify Declarant's original intent, (f) to expand or subject to this Nottingham Declaration additional portions of the Nottingham Real Estate, or (g) to conform this Nottingham Declaration to the Master Declaration. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Declarant to vote in favor of, make, or consent to any amendments described in this Paragraph 22 on behalf of each Owner as proxy or attorney-in-fact, as the case may be. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Nottingham Lot or Dwelling Unit and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power to the Declarant to vote in favor of, make, execute and record any such amendments. The right of the Declarant to act pursuant to rights reserved or granted under this Paragraph 22 shall terminate at such time as the Declarant no longer holds or controls title to any part or portion of the Nottingham Real Estate.

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

- (i) Expansion of Nottingham at Oak Manor.
- (ii) Mergers and consolidation of any of the Nottingham Tract, Nottingham Common Area or the Nottingham Corporation relating to Nottingham at Oak Manor.
- (iii) The mortgaging or dedication of the Nottingham Common Area.
- (iv) The dissolution or amendment of the Declaration and related documents.

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

23. Dispute Resolution

- (a) Introduction

The Nottingham Corporation, Master Corporation, Owners, Declarant, and all persons subject to this Declaration (collectively, the "Parties") agree to encourage the amicable resolution of disputes involving matters such as the initial construction and development of the

Master Tract or Nottingham Tract, the repair, restoration or replacement of the Master Tract or Nottingham Tract, contributions to the Master Regular Assessments, Nottingham Regular Assessments, Master Replacement Reserve, Nottingham Replacement Reserve, and working capital fund, and the budget, including Master Common Expense and Nottingham Common Expense. To that end, and to avoid the financial and emotional costs associated with litigation, the Parties agree that should a Claim (as defined below) arise out of or be in relation to the Master Tract, Nottingham Tract or any Governing Documents (as defined below), and the Parties are unable to resolve the Claim through direct discussion, the Parties shall attempt in good faith to resolve the Claim promptly by mediation between the Parties. If the mediation does not prove successful, either Party may seek to resolve the Claim through binding arbitration. Accordingly, each Party covenants and agrees that this Article applies to all Claims.

(b) Definitions

- (i) "Claim" means any grievance or dispute between Parties involving the Master Tract, Nottingham Tract or Governing Documents, except Exempt Claims as they are defined below. "Claims" include, without limitation:
- A. Claims arising out of or relating to the interpretation, application, or enforcement of the Governing Documents.
 - B. Claims relating to the rights and/or duties of Parties under the Governing Documents.
 - C. Claims relating to the design, construction, or maintenance of the Master Tract and Nottingham Tract.
- (ii) "Claimant" means any Party having a Claim against any other Party.
- (iii) "Exempt Claims" refers to grievances or actions which are exempt from this Article. "Exempt Claims" include:
- A. The Master Corporation or Nottingham Corporation's claim for Assessments due from an Owner (other than Declarant), and any action by the Master Corporation or Nottingham Corporation to collect Assessments from an Owner (other than Declarant).
 - B. An action by a Party to obtain a temporary restraining order or equivalent emergency equitable relief to maintain the status quo and preserve the Party's ability to enforce the provisions of this Nottingham Declaration.
 - C. Enforcement of the easements, architectural control and use restrictions of this Nottingham Declaration or the Master Declaration.
 - D. A suit to which an applicable statute of limitations would expire within the notice period of this Article, unless a Party against whom the Claim is

made agrees to toll the statute of limitations as to the Claim for the period reasonably necessary to comply with this Article.

E. A dispute that is subject to alternate dispute resolution - such as mediation or arbitration - by the terms of applicable law or another instrument, such as a contract or warranty agreement, in which case the dispute is exempt from this Article, unless the Parties agree to have the dispute governed by this Article.

(iv) "Respondent" means any Party responding to a Claim.

(v) "Governing Documents" means, singly or collectively as the case may be, this Nottingham Declaration, the Master Declaration, the Condominium Plans, the Plat, the Nottingham Bylaws, the Nottingham Articles, the Master Articles and the Master By-Laws, as any of these may be amended from time to time. An appendix, exhibit, schedule, or certification accompanying a Governing Document is a part of that Governing Document.

(c) Mediation

(i) Notice. Claimant must notify Respondent of his demand for mediation of his Claim in writing (the "Claim Notice"), stating plainly and concisely: (1) the nature of the Claim, including date, time, location, persons involved, and Respondent's role in the Claim; (2) the basis of the Claim (i.e., the provision of the Governing Documents or other authority out of which the Claim arises); (3) what Claimant wants Respondent to do or not do to resolve the Claim; and (4) that the Claim Notice is given pursuant to this Section. The Claim Notice for mediation may be made concurrently with the filing of a demand for arbitration (as provided in sub-paragraph (d) below), but in such event mediation shall proceed in advance of binding arbitration, and the binding arbitration shall not commence until the mediation process has completely concluded.

(ii) Location of Mediation. The location of any mediation will be Hamilton County, Indiana.

(iii) Choice of Mediator. Once a Respondent receives a Claim Notice, the Respondent will have twenty (20) days to respond to the Claimant's Claims. Within ten (10) days after the Respondent submits his response, both Parties must also exchange a list of five (5) acceptable mediators. The mediation will be conducted by a single mediator mutually agreed to by the Parties from the mediator list. If the Parties do not have a mutually agreeable mediator on their lists, the Parties will have to reach an agreement upon a mediator with the only requirement being that the mediator must have experience serving as a mediator and must have technical knowledge or expertise appropriate to the subject matter of the Claim. The Parties will have ten (10) days to agree to a mediator after the lists have been exchanged.

- (iv) Role of Mediator. Once the date of the first formal mediation session is set, the mediator may require the Parties to submit (a) a mediation statement clarifying the disputed issues, as well as each Party's position and a summary of arguments supporting that position, and (b) the name and title of the person or persons who will attend and have authority to make settlement decisions binding on the respective Parties. At all times during the mediation process, the mediator will maintain impartiality, though he may give his views, opinions or settlement proposals as a means to move the dispute toward resolution. However, the mediator's views, opinions, and settlement proposals shall not be deemed to be legal advice. Information exchanged during the mediation is confidential unless it otherwise would be discoverable or admissible at another legal proceeding.
- (v) Waiver of Mediation. If Claimant does not submit the required list of mediators, cannot reach an agreement with Respondent as to an acceptable mediator within the ten days after the lists of mediators have been exchanged, ever fails to attend a formal mediation session, or in any other way fails to participate in the mediation process, the Claimant will be deemed to have waived the Claim and the Respondent will be released and discharged from any and all liability to Claimant on account of the Claim.
- (vi) Enforcement of Resolution. Any settlement of a Claim through initial negotiation or subsequent mediation will be documented in writing and signed by the Parties. Any settlement agreement that they may enter into during the mediation process is fully binding and enforceable by any Court with jurisdiction of the Claim. Thus, if any Party thereafter fails to abide by the terms of the agreement, then the other Party may file suit or initiate administrative proceedings to enforce the agreement without the need to again comply with the procedures set forth in this Section. In that event, the Party taking action to enforce the agreement is entitled to recover from the non-complying Party all costs incurred in enforcing the agreement, including, without limitation, attorneys fees and court costs.
- (vii) Termination of Mediation. If the Parties do not settle the Claim within sixty (60) days after the Claim Notice, or within a time deemed reasonable by the mediator, the mediator will issue a notice of termination of the mediation proceedings indicating that the Parties are at an impasse and the date that mediation was terminated. Thereafter, Claimant may make a demand for binding arbitration if the Claimant did not already simultaneously make one at the time that the Claimant made a demand for mediation.
- (viii) Partial Resolution of Claims. If the Parties were able to resolve some, but not all, of the Claims at issue at the mediation, then the issues that were resolved will be documented in writing and signed by the Parties as provided in sub-paragraph (vi) above. These claims will not be at issue in the binding arbitration and shall be enforced in the same manner as discussed in sub-paragraph (vi) above.
- (ix) Allocation of Costs. Except as otherwise provided in this sub-paragraph (ix), each Party bears all of its own costs incurred prior to and during the proceedings

3 ABSTRACT

described above, including its attorneys fees. Respondent and Claimant will equally divide all expenses and fees charged by the mediator.

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(d) Arbitration

- (i) Matters to be Submitted to Binding Arbitration. Any Claim which would be subject to mediation as set forth in this Article 23 is also subject to binding arbitration.
- (ii) Initiation of Claim. Arbitration of any Claim shall be initiated by a Claimant making a written demand therefor after all attempts at a meaningful mediation have failed. The demand for arbitration shall take the same form as the Claim Notice set forth in sub-paragraph (c)(f) above. As discussed above, a Claimant can simultaneously demand mediation and arbitration, but the demand for arbitration must be held in abeyance until the mediation process has been completed.
- (iii) Location of Arbitration. The location of any arbitration will be in Hamilton County, Indiana.
- (iv) Selection of Arbitration. Unless otherwise agreed to in writing by the parties to the arbitration, the Claimant and Respondent shall each choose one arbitrator. These two (2) arbitrators will, in turn, then agree upon a third arbitrator.
- (v) Arbitration Procedures. The arbitrators shall commence hearings within thirty (30) days of the initiation of the arbitration process. Prior to the hearings, Claimant or Respondent may send out requests to compel document production and from the other Party. Disputes concerning the scope of document production and enforcement of the document requests shall be subject to agreement by the Parties or may be ordered by the arbitrators to the extent reasonable. When rendering a decision, the arbitrators may base such decision only on the facts presented in the course of arbitration and shall not modify or amend the provisions of any Governing Document. Subject to the other terms hereof, if a Party fails or refuses to appear at and participate in an arbitration hearing after due notice, the arbitrators may hear and determine the Claim upon evidence produced by the appearing Party.
- (vi) Applicable Rules. Notwithstanding any other provisions of the Governing Documents, the foregoing agreement to arbitrate shall be subject to the rules set forth in the Federal Arbitration Act. Except where contrary to the provisions set forth in the Governing Documents, the arbitrator shall apply the rules set forth in the Federal Arbitration Act to the arbitration of any Claim. However, the parties may agree in writing to any additions, deletions or changes to the applicable arbitration rules.

The foregoing agreement to arbitrate does not constitute any agreement or consent to arbitrate any Claim not described in this Section or with any person not named or described herein. Any arbitration proceeding initiated under the terms of this Section may, at the request of either the Parties may be joined or consolidated with other arbitration proceedings involving additional parties if the Claim and

the subject of such other proceedings arise out of common or interrelated factual occurrences.

(vii) Binding Arbitration. THIS NOTTINGHAM DECLARATION CONTAINS A BINDING ARBITRATION PROVISION WHICH MAY BE ENFORCED BY THE PARTIES. Any award of the arbitrator shall be final and binding upon the Parties and judgment thereon shall be entered by any court having jurisdiction.

(viii) Costs. The arbitration costs shall be borne equally by the Parties, except that each Party shall be responsible for its own expenses.

(e) Declarant's Right to Cure. INDIANA CODE SECTION 32-27-3 CONTAINS IMPORTANT REQUIREMENTS THE MASTER CORPORATION, NOTTINGHAM CORPORATION OR AN OWNER MUST FOLLOW BEFORE THE MASTER CORPORATION, NOTTINGHAM CORPORATION OR AN OWNER MAY FILE A LAWSUIT FOR DEFECTIVE CONSTRUCTION AGAINST DECLARANT. SIXTY (60) DAYS BEFORE THE MASTER CORPORATION, NOTTINGHAM CORPORATION OR AN OWNER FILES A LAWSUIT, THE MASTER CORPORATION, NOTTINGHAM CORPORATION OR AN OWNER MUST DELIVER TO DECLARANT A WRITTEN NOTICE OF ANY CONSTRUCTION CONDITIONS THE MASTER CORPORATION, NOTTINGHAM CORPORATION OR AN OWNER ALLEGES ARE DEFECTIVE AND PROVIDE DECLARANT THE OPPORTUNITY TO MAKE AN OFFER TO REPAIR OR PAY FOR THE DEFECTS. THE MASTER CORPORATION, NOTTINGHAM CORPORATION OR AN OWNER IS NOT OBLIGATED TO ACCEPT ANY OFFER MADE BY DECLARANT. HOWEVER, IF THE MASTER CORPORATION, NOTTINGHAM CORPORATION OR AN OWNER UNREASONABLY REJECTS A REASONABLE WRITTEN OFFER AND COMMENCES AN ACTION AGAINST DECLARANT, A COURT MAY AWARD ATTORNEY'S FEES AND COSTS TO DECLARANT. THERE ARE STRICT DEADLINES AND PROCEDURES UNDER INDIANA STATE LAW, AND FAILURE TO FOLLOW THEM MAY AFFECT THE MASTER CORPORATION, NOTTINGHAM CORPORATION OR AN OWNER ABILITY TO FILE A LAWSUIT.

The Parties agree that the foregoing right to cure shall apply to any Claim related to defective construction. Prior to providing a Claim Notice for mediation or arbitration or attempting to commence a lawsuit related to defective construction, such Party shall comply with the requirements of this subparagraph (e).

24. Acceptance and Ratification. All present and future Owners, Mortgagees, tenants and occupants of the Nottingham Lots shall be subject to and shall comply with the provisions of this Nottingham Declaration, the Nottingham Articles, and the Bylaws incorporated herein by reference, and the rules and regulations as adopted by the Nottingham Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Nottingham Lot shall constitute an agreement that the provisions of this Declaration, the Nottingham Articles, the Bylaws, and rules and regulations, as each may be amended or supplemented from time to time, are accepted and ratified by such Owner, tenant or occupant, and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Nottingham Lot or the Nottingham Real Estate as though such provisions were recited and stipulated at length in each and every

deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations, or other legal entities who may occupy, use, enjoy or control a Nottingham Lot or Nottingham Lots or any part of the Nottingham in any manner shall be subject to the Declaration, the Nottingham Articles of Incorporation, the Bylaws, and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

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

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

27. Waiver. No Owner may exempt himself from liability for his contribution toward the Nottingham Common Expenses (including Regular Master Assessments) by waiver of the use or enjoyment of any of the Nottingham Common Area or Nottingham Common Area or by abandonment of his Nottingham Lot.

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

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

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

31. Controlling Document. In the event there is any conflict between the provisions of this Nottingham Declaration and the Master Declaration (or supplements or amendments thereto), the terms and provisions of the Master Declaration shall be controlling. In the event there is a conflict between the provisions of this Nottingham Declaration and any Plat, the terms of this Nottingham Declaration, as supplemented or amended, shall be controlling. Conflict, as used herein, shall mean a situation where the application of the language in one document contradicts the language in another document. Conflict does not occur where language in one document is simply more restrictive than language in another document.

32. No Liability. Declarant and the Nottingham Board may grant, withhold or deny its permission or approval in any instance where its permission or approval is permitted or required without liability of any nature to Owner or any other person for any reason whatsoever and any permission or approval granted shall be binding upon all persons.

33. Expanding the Nottingham Real Estate that is Subject to the Declaration. The Nottingham Real Estate that is described herein as Nottingham Phase I (in paragraph B of the recitals of this Nottingham Declaration) is the real estate being subjected to this Nottingham Declaration and constitutes Nottingham Phase I of the general plan of development of the Nottingham Real Estate. The balance of the Nottingham Real Estate is the additional real estate that Declarant has the right to subject to the terms and provisions of this Nottingham Declaration. The maximum number of Nottingham Lots which may be developed on the Nottingham Real Estate is one hundred and two (102), including the Nottingham Lots in Nottingham Phase I. Subject to said limit as to the maximum number of Nottingham Lots to be developed on the Nottingham Real Estate, and the obligations and restrictions contained in this Nottingham Declaration, Nottingham at Oak Manor may be expanded by Declarant to include additional portions of the Nottingham Real Estate in one or more additional sections by the execution and recording of one or more amendments or supplements to this Nottingham Declaration and one or more final plats; provided, however, that no single exercise of such right and option of expansion as to any part or parts of the Nottingham Real Estate shall preclude Declarant from time to time further expanding Nottingham at Oak Manor to include other portions of the Nottingham Real Estate and such right and option of expansion may be exercised by Declarant from time to time as to all or any portions of the Nottingham Real Estate so long as such expansion is done on or before December 31, 2016. Such expansion is entirely at the discretion of Declarant and nothing contained in this original Declaration or otherwise shall require Declarant to expand Nottingham at Oak Manor beyond Nottingham Phase I or any other portion of the Nottingham Real Estate which Declarant may voluntarily in its sole discretion, from time to time, subject to this Nottingham Declaration by amendments or supplements to this Nottingham Declaration as provided above. Simultaneously with the recording of the amendments or supplements to this Nottingham Declaration expanding Nottingham at Oak Manor, Declarant shall record an additional plat encompassing the portion of the Nottingham Real Estate to be subjected to this Nottingham Declaration. To the extent allowed under applicable law, Declarant reserves the right to add additional contiguous real estate to the Nottingham Real Estate, which additional real estate may, in Declarant's discretion, have the use and benefit of the Nottingham Common Areas provided herein. On the filing of a supplement to this Nottingham Declaration, the portion of the Nottingham Real Estate or other real estate described in such amendment or supplement to this Nottingham Declaration shall be governed in all respects by the provisions of this Nottingham Declaration. To the extent that there are any inconsistencies or discrepancies between any Plat and this Nottingham Declaration or any amendment or supplements thereto, the terms of this Nottingham Declaration shall control.

(Signature appears on following page)

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

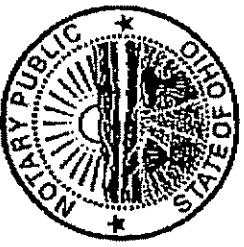
HILLS HOMES OF INDIANA, LLC, an Indiana limited liability company, formerly known as CREEKSIDE CROSSING, LLC, successor by merger to HILLS OAK MANOR, LLC, an Indiana limited liability company

By: [Signature]
Printed: Ian Guttman
Title: Vice President

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for said County and State, personally appeared Ian Guttman, by me known and by me known to be the Vice President of Hills Homes of Indiana, LLC, who acknowledged the execution of the foregoing "Declaration of Covenants and Restrictions of Nottingham at Oak Manor" on behalf of said limited liability company.

Witness my hand and Notarial Seal this 12th day of February, 2007.



Wendy S. Bassman
Notary Public - Signature
Wendy S. Bassman
Notary Public - Printed

My Commission Expires: June 19, 2010
My County of Residence: Hamilton

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

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

G ABSTRACT

CONSENT OF MORTGAGEE

The undersigned, Hills Financial Group, A Limited Partnership an Ohio Limited Partnership, being the holder of an existing mortgage and other security on the real estate described in the above and foregoing Declaration of Covenants and Restrictions of Nottingham at Oak Manor (the "Declaration") as follows:

See Exhibit A to Declaration

hereby consents to the recording of the above and foregoing Declaration, and further agrees that its mortgage and other security with respect to the Nottingham Real Estate shall be subject to the foregoing Declaration, Exhibits attached thereto and the documents incorporated therein; provided, however, except and to the extent that the mortgage and other security are modified by this Consent, such mortgage and other security shall remain in full force and effect.

EXECUTED this 12th day of February, 2007.

HILLS FINANCIAL GROUP, A LIMITED PARTNERSHIP

By: [Signature]

Printed: Ian Guttman

Title: Vice President

OHIO)
STATE OF ~~INDIANA~~)
 HAMILTON) SS:
COUNTY OF ~~INDIAN~~)

Before me, a Notary Public in and for said County and State, personally appeared Ian Guttman, by me known and by me known to be the vice President of Hills Financial Group, A Limited Partnership an Ohio Limited Partnership, who acknowledged the execution of the foregoing DECLARATION OF COVENANTS AND RESTRICTIONS OF NOTTINGHAM AT OAK MANOR on behalf of said entity.

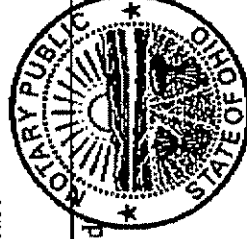
WITNESS my hand and Notarial Seal this 12th day of February, 2007.

My Commission Expires: June 19, 2010

My County of Residence: Hamilton

Wendy S. Bassman
Notary Public - Signature

Wendy S. Bassman
Notary Public - Printed



WENDY S. BASSMAN
Notary Public, State of Ohio
My Commission Expires
June 19, 2010



THE SCHNEIDER CORPORATION
 1816 Erie, Fort Harrison
 8501 Old Avenue
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 www.schneidercorp.com

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 Transportation Engineering

PARCEL "A"

A portion of the following described real estate as generally shown on page 2.
 A part of the West Half of Section 5, Township 18 North, Range 4 East of the 2nd Principal Meridian, Washington Township, Hamilton County, Indiana, being described as follows:

Commencing at the northwest corner of the Northwest Quarter of said Section 5; thence South 00 degrees 03 minutes 28 seconds East (bearing based on previous survey by the Schneider Corporation job number 4134.001 on an assumed bearing) along the West line of said Northwest Quarter a distance of 917.53 feet to the northwest corner of the South Half of said Northwest Quarter, being the POINT OF BEGINNING; thence continuing South 00 degrees 03 minutes 28 seconds East along said West line a distance of 1310.51 feet to the southwest corner of said Northwest Quarter; thence South 00 degrees 04 minutes 06 seconds East along the West line of the Southwest Quarter of said Section a distance of 1329.34 feet to the southwest corner of the Northwest Quarter of said Southwest Quarter; thence South 89 degrees 05 minutes 44 seconds East along the South line of said Quarter Quarter a distance of 1332.00 feet to the southeast corner of said Quarter Quarter; thence North 00 degrees 00 minutes 29 seconds West along the East line of said Quarter Quarter a distance of 1321.40 feet to the northeast corner of said Quarter Quarter; thence South 88 degrees 45 minutes 20 seconds West along the South line of said Northwest Quarter a distance of 1333.55 feet to the southwest corner of said Northwest Quarter; thence North 00 degrees 00 minutes 04 minutes 10 seconds West along the East line of said Northwest Quarter a distance of 1172.65 feet; thence South 04 degrees 37 seconds West a distance of 130.80 feet; thence South 01 degrees 01 degrees 35 minutes 10 seconds West a distance of 42.40 feet; thence South 05 degrees 43 minutes 09 seconds East a distance of 44.68 feet; thence South 09 degrees 56 minutes 23 seconds East a distance of 47.98 feet; thence South 13 degrees 37 seconds East a distance of 47.35 feet; thence South 24 degrees 06 minutes 32 seconds East a distance of 47.71 feet; thence South 25 degrees 23 minutes 26 seconds East a distance of 53.65 feet; thence South 21 degrees 19 minutes 28 seconds East a distance of 50.70 feet; thence South 21 degrees 41 minutes 40 seconds East a distance of 47.79 feet; thence South 29 degrees 05 minutes 26 seconds East a distance of 41.93 feet; thence South 33 degrees 03 minutes 18 seconds East a distance of 44.32 feet; thence South 48 degrees 06 feet; thence South 32 degrees 42 minutes 48 seconds East a distance of 38.15 feet; thence South 57 degrees 48 minutes 11 seconds East a distance of 52.11 feet; thence South 28 degrees 10 minutes 58 seconds East a distance of 82.49 feet; thence South 12 degrees 28 minutes 02 seconds East a distance of 56.22 feet; thence South 05 degrees 27 minutes 10 seconds East a distance of 48.64 feet; thence South 08 degrees 59 minutes 25 seconds East a distance of 9.87 feet; thence North 88 degrees 45 minutes 21 seconds West a distance of 370.27 feet; thence South 01 degrees 11 minutes 09 seconds East a distance of 120.58 feet to a non-tangent curve to the left having a radius of 525.00 feet, the radius point of which bears South 01 degrees 11 minutes 09 seconds East; thence westerly along said curve an arc distance of 156.65 feet to a point which bears North 18 degrees 16 minutes 54 seconds West from said radius point; thence South 71 degrees 43 minutes 06 seconds West a distance of 93.79 feet to a tangent curve to the right having a radius of 25.00 feet, the radius point of which bears North 18 degrees 16 minutes 54 seconds West; thence westerly, northwesterly and northerly along said curve an arc distance of 40.91 feet to a point which bears South 75 degrees 29 minutes 07 seconds West from said radius point; thence North 14 degrees 30 minutes 53 seconds West a distance of 112.66 feet; thence South 76 degrees 07 minutes 28 seconds West a distance of 280.30 feet to a point which bears South 87 degrees 46 minutes 44 seconds West from said radius point; thence South 81 degrees 01 minutes 44 seconds West a distance of 420.51 feet; thence North 08 degrees 58 minutes 16 seconds West a distance of 100.03 feet; thence North 31 degrees 07 minutes 37 seconds West a distance of 84.12 feet; thence North 00 degrees 00 minutes 00 seconds East a distance of 112.96 feet to a point on a non-tangent curve to the left having a northery along said curve an arc distance of 82.56 feet to a point which bears North 89 degrees 07 minutes 17 seconds West; thence East from said radius point; thence North 11 degrees 57 minutes 41 seconds West a distance of 61.41 feet to a tangent curve to the right having a radius of 130.00 feet, the radius point of which bears North 78 degrees 02 minutes 19 seconds East; thence North 11 degrees 57 minutes 41 seconds West a distance of 27.14 feet to a point which bears North 90 degrees 00 minutes 00 seconds West from said radius point; thence North 00 degrees 00 minutes 00 seconds East a distance of 55.25 feet to a tangent curve to the right having a radius of 130.00 feet, the radius point of which bears South 90 degrees 00 minutes 00 seconds East; thence northery along said curve an arc distance of 163.88 feet from said radius point; thence North 00 degrees 27 seconds West from said radius point; thence North 04 degrees 34 minutes 33 seconds East a distance of 264.78 feet to a tangent curve to the left having a radius of 170.00 feet, the radius point of which bears North 85 degrees 25 minutes 27 seconds West; thence northery along said curve an arc distance of 13.58 feet to a point which bears South 90 degrees 00 minutes 00 seconds East from said radius point; thence North 00 degrees 00 minutes 00 seconds East a distance of 186.08 feet to the North line of the South Half of the Northwest Quarter; thence North 89 degrees 00 minutes 37 seconds West along said North line a distance of 615.41 feet to the Point of Beginning, containing 98.46 acres, more or less.

EXHIBIT A

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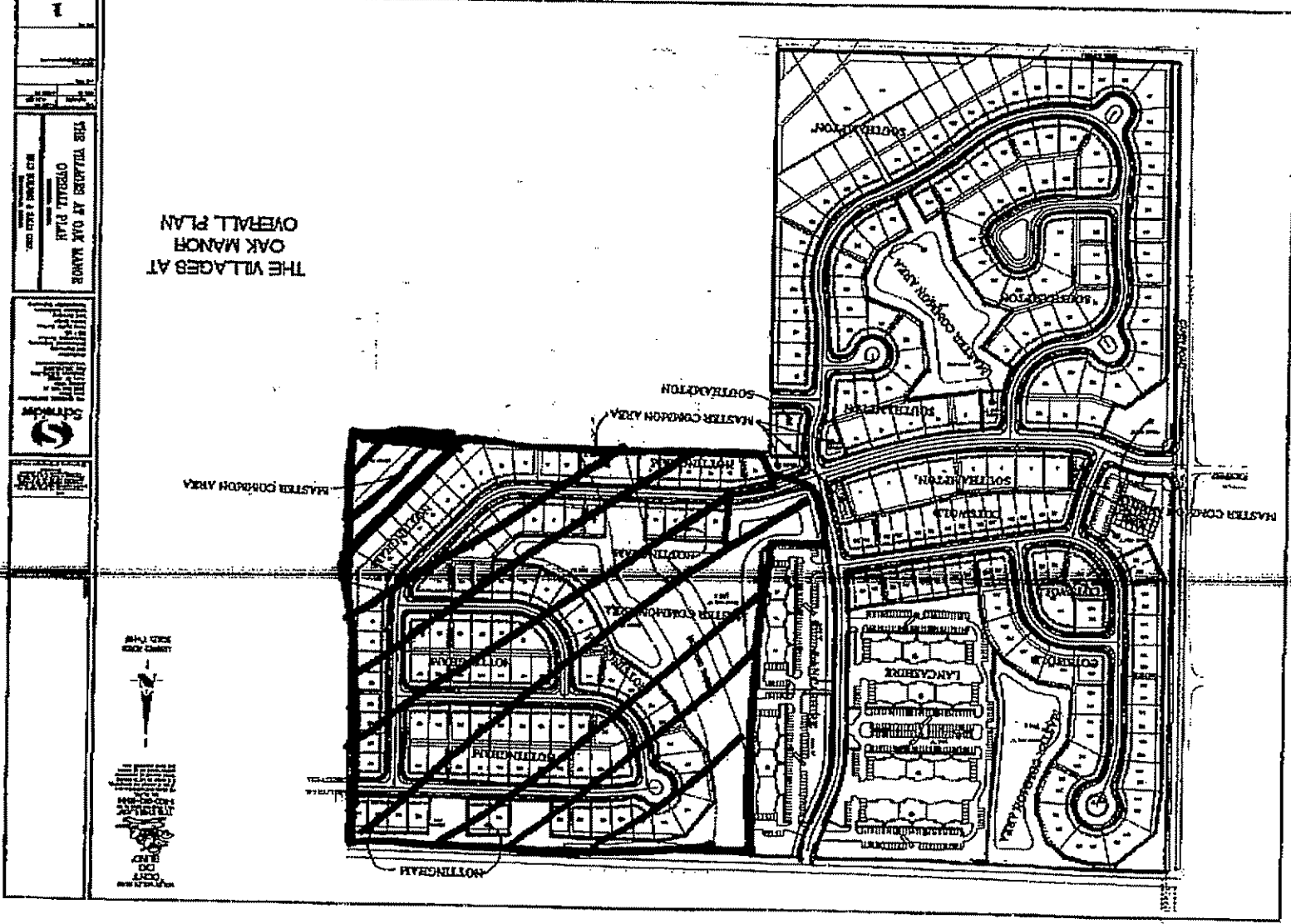


EXHIBIT A

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.G ABSTRACT

LEGAL DESCRIPTION

Lots numbered 14 through 23, inclusive, as shown on The Villages of Oak Manor, Section 1, Secondary Plat, recorded August 11, 2006 as Instrument No. 200600047128 in the Office of the Recorder of Hamilton County, Indiana, which is a portion of real estate more particularly described as follows:

A part of the West Half of Section 5, Township 33 North, Range 4 East, located in Washington Township, Hamilton County, Indiana, being more particularly described as follows:

Commencing at the northwest corner of the Northwest Quarter of said Section 5; thence South 00 degrees 03 minutes 28 seconds East (assumed bearing) along the West line of said Northwest Quarter 1875.40 feet to the POINT OF BEGINNING; thence North 89 degrees 56 minutes 32 seconds East 65.00 feet; thence North 78 degrees 12 minutes 35 seconds East 127.36 feet to a non-tangent curve to the right having a radius of 225.00 feet, the radius point of which bears North 78 degrees 12 minutes 35 seconds East; thence northerly along said curve an arc distance of 40.38 feet to a point which bears South 88 degrees 27 minutes 29 seconds West from said radius point; thence North 88 degrees 29 minutes 29 seconds East 165.89 feet; thence South 32 degrees 50 minutes 15 seconds East 68.52 feet; thence North 81 degrees 01 minutes 44 seconds East 113.09 feet; thence North 08 degrees 58 minutes 16 seconds West 6.98 feet; thence North 81 degrees 01 minutes 44 seconds East 420.61 feet to a non-tangent curve to the right having a radius of 1225.00 feet; the radius point of which bears North 87 degrees 48 minutes 36 seconds East; thence northerly along said curve an arc distance of 48.29 feet to a point which bears South 89 degrees 59 minutes 31 seconds West from said radius point; thence North 00 degrees 00 minutes 29 seconds West 237.06 feet; thence North 89 degrees 59 minutes 31 seconds East 40.00 feet to a non-tangent curve to the left having a radius of 25.00 feet, the radius point of which bears North 87 degrees 48 minutes 36 seconds East; thence southerly, southeasterly and easterly along said curve an arc distance of 39.27 feet to a point which bears South 00 degrees 00 minutes 00 seconds West from said radius point; thence South 89 degrees 59 minutes 31 seconds East 59 minutes 31 seconds West 30.81 feet; thence South 87 degrees 29 minutes 04 seconds East 186.45 feet; thence South 43 degrees 04 minutes 55 seconds East 98.33 feet; thence South 25 degrees 06 minutes 19 seconds East 103.83 feet; thence South 13 degrees 12 minutes 09 seconds East 146.59 feet; thence North 88 degrees 45 minutes 59 seconds West 135.77 feet; thence South 87 degrees 29 minutes 04 seconds East 63.08 feet; thence South 37 degrees 16 minutes 16 seconds West 130.25 feet; thence South 10 degrees 19 minutes 22 seconds East 64.22 feet; thence South 48 degrees 28 minutes 24 seconds East 192.52 feet; thence South 07 degrees 39 minutes 38 seconds East 87.20 feet; thence South 01 degree 14 minutes 39 seconds West 170.77 feet to the South line of the Northwest Quarter of said Section 5; thence North 88 degrees 45 minutes 59 seconds West along said South line 412.01 feet; thence North 00 degrees 00 minutes 29 seconds West 9.18 feet; thence South 89 degrees 59 minutes 31 seconds West 111.97 feet to a non-tangent curve to the left having a radius of 275.00 feet, the radius point of which bears South 81 degrees 25 minutes 25 seconds West; thence northerly along said curve an arc distance of 1.94 feet to a point which bears North 81 degrees 21 seconds East from said radius point; thence South 81 degrees 01 minutes 21 seconds West 50.00 feet to a non-tangent curve to the right having a radius of 225.00 feet, the radius point of which bears South 81 degrees 01 minutes 21 seconds West; thence southerly along said curve an arc distance of 107.46 feet to a point which bears South 71 degrees 38 minutes 19 seconds East from said radius point; thence North 85 degrees 35 minutes 34 seconds West 18.49 feet; thence South 72 degrees 13 minutes 29 seconds West 246.23 feet; thence South 82 degrees 03 minutes 21 seconds West 227.60 feet; thence North 87 degrees 58 minutes 11 seconds West 94.53 feet to a non-tangent curve to the left having a radius of 254.38 feet, the radius point of which bears North 80 degrees 00 minutes East from said radius point; thence North 84 degrees 25 minutes 18 seconds West 50.00 feet to a non-tangent curve to the left having a radius of 170.00 feet, the radius point of which bears North 84 degrees 25 minutes 18 seconds West; thence northerly along said curve an arc distance of 16.71 feet to a point which bears North 89 degrees 55 minutes 55 seconds East from said radius point; thence North 00 degrees 04 minutes 05 seconds West 50.78 feet to the point of curvature of a curve to the left having a radius of 25.00 feet, the radius point of which bears South 08 degrees 55 minutes 54 seconds West; thence northerly, northwesterly and westerly along said curve an arc distance of 39.27 feet to a point which bears North 00 degrees 04 minutes 05 seconds West from said radius point; thence South 05 degrees 04 minutes 05 seconds West from said radius point; thence South 89 degrees 55 minutes 54 seconds West 159.11 feet to then point of curvature of a curve to the right having a radius of 232.50 feet, the radius point of which bears North 00 degrees 04 minutes 08 seconds West; thence westerly along said curve an arc distance of 82.97 feet to a point which bears South 20 degrees 22 minutes 38 seconds West from said radius point; thence South 23 degrees 19 minutes 19 seconds West 104.15 feet; thence North 72 degrees 56 minutes 44 seconds West 40.28 feet; thence South 53 degrees 29 minutes 35 seconds West 165.72 feet; thence South 00 degrees 04 minutes 06 seconds East 42.42 feet; thence South 89 degrees 55 minutes 54 seconds West 65.00 feet to the West line of the Southwest Quarter of said Section 5; thence North 00 degrees 04 minutes 05 seconds West along said West line 329.05 feet to the northwest corner of said Southwest Quarter; thence North 00 degrees 03 minutes 28 seconds West along the West line of the above-said Northwest Quarter 352.64 feet to the Point of Beginning, containing 28.489 acres, more or less.

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EXHIBIT B