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DECLARATION OF COVENANTS AND RESTRICTIONS
FOR THE OAKS OF EDGEWOOD

THIS DECLARATION OF COVENANTS AND RESTRICTIONS FOR THE OAKS OF EDGEWOOD ("Declaration") made this 6th day of August 1993, by Daniel N. Ferran and Kimala A. Ferran (hereinafter referred to as "Developer").

WITNESSETH THAT:

WHEREAS, Developer is the owner of certain real estate located in Morgan county, Indiana, more particularly described in the attached Exhibit "A" ("Real Estate"); and

WHEREAS, Developer is developing the Real Estate for residential building sites, which shall be known as "The Oaks Of Edgewood".

WHEREAS, Developer desires to subject the Real Estate to certain covenants and restrictions ("Covenants") in order to further ensure that the development and use of the various lots on the Real Estate is harmonious and does not adversely affect the value of other Lots on the Real Estate; and

WHEREAS, Developer desires to provide for maintenance of the lake area, and other improvements located or to be located in The Oaks Of Edgewood, which are of common benefit of the owners of various lots within said area, and to that end desires to establish certain obligations on said Owners and a system of assessments and charges upon said Owners for certain maintenance and other costs in connection with the common roadways in The Oaks Of Edgewood.

NOW, THEREFORE, Developer hereby declares that all of the real estate as it is now held and shall be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied and improved is subject to the following Covenants. All of the Covenants shall run with the Real Estate and shall be binding upon the Declarant and upon the parties having or acquiring any right, title, or interest, legal or equitable in and to the Real Estate or any part or parts thereof and shall inure to the benefit of the Developer and every one of the Developer's successors in title to the Real Estate or any part thereof.

ARTICLE I

GENERAL PURPOSE OF THIS DECLARATION

The Real Estate is hereby subjected to the Covenants herein declared to preserve the value of the Real Estate, to ensure proper use and appropriate improvement of the Real Estate, to encourage the construction of attractive buildings and other attractive improvements at appropriate locations of the Real Estate, to prevent haphazard development thereof which may be inharmonious with other improvements on the Real Estate, to preserve and maintain property setbacks from the lake and adequate maintenance of the Real Estate as to ensure a high quality of appearance and condition of the Real Estate, all for the purpose of preserving the values of all Lots within The Oaks Of Edgewood and to ensure desired high standards of maintenance of the Real Estate, to the benefit of all Owners within The Oaks Of Edgewood.

ARTICLE II

DEFINITIONS FOR ALL PURPOSES OF THIS DECLARATION

The following terms, whenever used in this Declaration, shall have the meanings assigned to them by this Article II:

Section 1. The Oaks of Edgewood

The term "The Oaks of Edgewood" means and includes all Real Estate described in Exhibit "A".

Section 2. Developer

"Developer" means Daniel N. Ferran and Kimala A. Ferran or any other person, firm corporation or partnership which succeeds to the interest of such persons developer of The Oaks of Edgewood.

Section 3. Easements

"Easements" refer to those areas reserved as easements herein for the common benefit of all owners of Lots in The Oaks Of Edgewood as defined in Sections 7 and 8 of this Article II.

Section 4. Lot.

"Lot" means any of the separate parcels conveyed in The Oaks of Edgewood.

Section 5. Mortgagee

The term "Mortgagee" means any holder, insurer, or guarantor of the first mortgage on any lot.

Section 6. Owner.

"Owner" means any person or persons who acquire or have acquired from Developer legal and/or equitable title to any Lot; provided, however, that "Owner" shall not include any holder of any mortgage of all or any part of any Lot, so long as such holder does not hold both legal and equitable title thereto.

Section 7. Common Roadways.

"Common Roadways" means the roads shown on the attached Exhibit "B" which is attached hereto and made a part hereof.

Section 8. Utilities/Drainage.

All tracts are subject to easements in favor of public utilities (or mutual easements for drainage) as set out on the individual survey of tracts. Public utility easements shall be within 25 feet of the front property line, also the center line of the road as indicated by survey or plat. All drainage easements are as indicated by survey or plat.

Section 9. Perpetual.

All easements shall be deemed perpetual and survive the covenants and restrictions. Nothing herein shall be construed to permit the abrogation of easement rights to the various tracts as covenants running with the lands described.

Section 10. Use

All tracts shall be exclusively residential with one building site for one single family dwelling, with accessory buildings, per tract, and, no tract shall be subsequently divided into small parcels or subdivided into platted lots so as to create another building site without approval of Developer. No commercial activities, including "home occupations" or professional offices, are permitted. No commercial agriculture is permitted.

ARTICLE III

Section 1. Maintenance of Premises.

No lot shall be used for any purposes other than single family residential.

Section 2.

No improvements shall be erected, placed or altered on any lot until the builder, construction plans, specifications and a plan showing the location of the structure or system have been approved by the Developer as to acceptability and quality of workmanship, harmony of external design with the structures, and as to location with respect to topography and finish grade elevation.

Section 3.

The shoreline of any lake is expected to be protected and to remain in its original condition during the building of any approved structure. Debris, dirt, brush, or trees are not to be pushed into the lake under any circumstances.

Section 4.

No member shall undertake the construction of a garage or accessory building on his lot or lots until he has undertaken construction of an approved dwelling house thereon.

Section 5.

At no time shall any unlicensed, inoperative automobile or truck be permitted on any lot.

Section 6.

No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may become any annoyance or nuisance to the neighborhood.

Section 7.

No structure of a temporary character shall be permitted on any lot at any time. Nor shall a partially completed dwelling be permitted. No outbuildings shall be permitted except those which are architecturally compatible with the main structure and approved by the Developer. All dwellings shall be completed on the exterior within six (6) months from the commencement of construction and the site shall be graded, seeded or sodded or landscaped within one (1) year from the date of the initiation of the construction; however, the Developer shall have the rights to grant an extension of time in writing at his discretion.

Section 8.

The Developer shall have the authority to promulgate rules and regulations reasonably necessary to allow harmonious development and compatible development within The Oaks of Edgewood.

Section 9.

The Developer shall approve or disapprove all requests in writing within twenty (20) days of the written request. In the event the Developer fails to approve or disapprove within twenty (20) days from a written request after all required plans and specifications have been submitted to him, or in any event, if no suit to enjoin the construction has been commenced within sixty (60) days after submission of all plans and specifications, then approval will not be required and the related plans or requests shall be deemed to have been fully complied with.

Section 10.

No individual water supply system or sewage disposal system shall be permitted on any lot unless such system is approved by Morgan County and is located and constructed in accordance with requirements, standards and recommendations of the Indiana State Board of Health and has the approval of the Developer on a waterfront lot, the house will normally be between the lake and the absorption field. In those instances where the topography is such that this is not feasible other arrangements will be considered on an individual basis by the Developer. In those instances where the absorption field is between the lake and the house, a distance of fifty (50) feet from the closest point of the lake and any part of the field is required (as measured on the horizontal projection).

Section 11.

No sign of any kind shall be displayed to the public view on any lot except one professional sign of not more than one square foot, or sign of not more than five (5) square feet advertising the property for sale or rent, or signs used by a builder or developer to advertise the property during the construction and sales period.

Section 12.

No lot shall be used or maintained as dumping ground for rubbish, trash, or garbage. Other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

Section 13.

Any field tile or underground drain which is encountered in construction or any improvement within this subdivisions shall be perpetuated and all owners of lots in this subdivision and their successors shall comply with the Indiana Drainage Code of 1965 and all amendments.

Section 14.

Prior to the commencement of construction, the proposed builder or contractor and all construction plans, including the placement of such improvements on site for all improvements including, but not limited to, the residence, accessory or out buildings (including any permanent structure as a mini barn, and fencing, shall be approved in writing by the Director as well as by the permit or approval of the appropriate governmental agency of jurisdiction.

All dwellings shall include at least a two car attached garage. No carports shall be permitted. No manufactured or pre-fabricated housing, mobile homes, garage, basement or temporary structure may be a residence either temporarily or permanently.

All exteriors shall be brick, stone, or solid natural wood, or a combination of these with no sheetsiding allowed. All roofs shall have no less than an 8/12 pitch. All dwellings shall contain at least 2000 square feet of living area for one story dwellings and at least 2000 square feet of living area for more than a one story dwelling with no less than 1000 square feet for the first story, exclusive of porches, patios, basements (including walk-outs) and decks.

All residential dwellings shall be constructed upon concrete footers. Secondary support buildings shall conform to or compliment the dwelling construction in materials or style. All dwellings shall be completed on the exterior within six (6) months from commencement, and completed, including site graded and seeded or sodded or landscaped, within one (1) year unless specifically approved for an extension by the Director.

All dwellings shall be served by approved (Morgan County Board of Health) septic or private sewage system.

Section 15.

No multi-family dwelling, as the term is used in the Morgan County zoning Ordinance shall be permitted.

Section 16.

Each house constructed on a lot shall have an attached garage to accommodate at least two (2) cars but no more than four (4) motor vehicles.

Section 17.

No fence, except solely ornamental fences, as approved, shall extend beyond the front setback building line. No "barbed" wire type fences whatsoever shall be permitted. All fencing desired by an owner shall be the owner's responsibility, notwithstanding statutory fence law and fence law remedies.

Section 18.

No mining, drilling or excavation of any oil, gas, liquid, aggregate, mineral or soil shall be permitted except as incidental to the site preparation and construction authorized by these covenants and restrictions.

Section 19.

All tracts shall be maintained and grass and weeds seasonably cut so as to maintain a neat and orderly appearance. No open, unsheltered storage of materials, equipment, junk, inoperative or unused motor vehicle shall be permitted. No junk, rubbish or debris, as defined by the Committee, shall be permitted to accumulate. No fuel tanks shall be obvious from the front or roadway.

Section 20.

No dwelling or secondary support structure shall be constructed within seventy-five (75) feet of the front property line, nor forty (40) feet from any side or rear property line.

Section 21.

No animals whatsoever, except household pets, shall be permitted, except as permitted by the Director. The breeding of any animal for commercial purposes, including dog kennels, is prohibited. All animals shall be constrained within the owner's property boundaries.

Section 22.

No noxious, offensive or illegal activity constituting a nuisance shall be permitted.

Section 23.

Nothing herein shall be construed to prohibit personal gardens, arbors or fruit trees.

Section 24.

No trees eight (8) inches or greater in diameter at sixty (60) inches above ground may be cut down or removed unless by the Director's approval except in case of emergency for the safety of persons or property.

ARTICLE IV

LOT OWNERS ASSOCIATIONSection 1.

The Common Roadways as shown on the plat of the subdivision recorded in Book 3, Page 437 in the Office of the Recorder of Morgan County, Indiana shall be designated as common roadways with easements to be granted in favor of other lot owners of The Oaks of Edgewood for their common use and enjoyment subject to maintenance, repair and development as set out in this article. Each lot owner that has a portion of the road on his respective lot grants an easement to the other lot owners of The Oaks Of Edgewood for the use of said roadway along with utility purposes set out in the plat and further grants ingress and egress on the common roadways to guests of the respective lot owners. The lot owners together with their guests shall have the exclusive rights to the use and enjoyment of the common roadways.

Section 2.

Upon conveyance of all lots, the owners of the respective lots shall form an association in which each lot owner shall have one vote in the selection of a Board of Managers which shall consist of three members. Thereafter, on the first Saturday in March of each calendar year, the voting members shall elect the Board of Managers for the ensuing year with term commencing April 1st and expiring March 31st.

Section 3.

The Board of Managers shall thereafter be responsible for establishing rules and regulations pertaining to maintenance, upkeep and repair of the common roadways. Such budget shall be established annually on or before the 1st day of January each year for the ensuing twelve (12) month period.

Section 4.

Assessments shall be equally paid by each voting member thirty days from the date of billing, and there shall be a late charge of two percent (2%) per month on all delinquent payments. Attorney fees and collection costs can be recovered in collecting any and all assessments and late charges.

Section 5.

Assessments for maintenance shall be liened upon the property subordinate only to the lien of a first mortgage, which lien can be enforced by the Developer, the Board of Managers, or any co-owner subject to these Covenants. By the acceptance of the deed of title to these properties, the grantee consents to the lien of assessment and its enforcement provisions together with the costs of collection including reasonable attorneys' fees.

Section 6.

After formation of the Association, in the event of a dispute arising from the maintenance, repair, and upkeep of common roadways, any voting member upon giving notice in writing designating a time and place not less than seven (7) days from date of notice, which time may be shortened in case of dire emergency, a meeting of the owners shall be held, at which meeting by a majority vote, such dispute shall be resolved.

Section 7.

The Developer and the Board of Managers shall not be held personally liable in the discharge of their duties except for willful and wanton misconduct, and there may be included in the maintenance budge a sufficient sum to provide insurance from liability in favor of the Developer or board of Managers as well as public liability and property damage insurance covering all voting members for liabilities incurred by reason of Common Roadways usage.

ARTICLE V

GENERAL PROVISIONSSection 1. Covenants Run with the Land

The covenants created by this Declaration shall attach to and run with the Real Estate and shall be binding upon every person who may hereafter come into ownership, occupancy or possession of any portion of the Real Estate.

Section 2. Scope of Covenants

Developer and each owner of any lot by acceptance of a deed therefore, whether or not it shall be expressed in such deed, are deemed to have agreed to each and every one of the various terms, covenants, and conditions, contained in this Declaration, and the same shall be of mutual and reciprocal benefit to Developer and each owner of each lot. Developer and each owner shall be entitled to enforce this Declaration against any owner to the full extent permitted herein and under applicable law and shall have all rights and remedies for such enforcement at law or in equity. Each owner shall be liable for any failure to fully comply with all of the terms, Covenants, and conditions, contained in this Declaration only so long as each such owner shall have any interest in any lot; provided, however, that the relinquishing of all of such interest shall not operate to release any owner from liability for a failure to comply with the Declaration which occurred while said owner had such interest.

Section 3. Attorneys' Fees

As to any legal or equitable proceedings for the enforcement of, or to restrain the violation of, this Declaration or any provision thereof, if the party bringing such action is successful in obtaining any remedy against any defaulting owner, such defaulting owner shall pay the reasonable attorneys' fees of such successful party, in such amount as may be fixed by the Court in such proceeding, or the parties, by agreement may fix the payment of appropriate attorney fees should any issue be litigated or settled by agreement without court proceeding.

Section 4. Failure to Enforce Not a Waiver of Rights

The failure of Developer, the Association, or any owner to enforce any term Covenant, or conditions, herein contained shall in no event be deemed to be a waiver of the right to do so thereafter, nor of the right to enforce any other such term, Covenant or condition.

Section 5. Rights of Mortgagees

Except to the extent otherwise provided in Article IV no breach of this Declaration shall defeat or render invalid the lien of any mortgage now or hereafter executed upon any portion of the Real estate; provided, however, that if all or any portion of said real estate is sold under a foreclosure of any mortgage, any purchaser at such sale and his successors and assigns shall hold any and all land so purchased subject to this Declaration. The provisions hereinabove notwithstanding, the owners shall have no right to make any amendment to this Declaration which materially impairs the rights of any Mortgagee holding, insuring or guaranteeing any mortgage on all or any portion of the Real Estate at the time of such amendment.

Section 6. Effect of Invalidation

If any provision of this Declaration is held to be invalid by any court, the invalidity of such provision shall not affect the validity of the remaining provisions hereof.

Section 7. Section Headings

Section heading used herein are used for convenience only and are not intended to be a part of this Declaration or in any way to define, limit, or describe the scope and intent of the particular sections to which they refer.

Section 8. Notices

All notices in connection with this Declaration shall be made in writing and shall be deemed delivered (a) upon personal delivery to the individual person, if any, designated in writing as the owner; or (b) seventy-two (72) hours after the deposit thereof on any United States main or branch post office, first class postage prepaid, properly addressed to the addressee thereof at the address listed in the latest tax records of the Treasurer of Morgan County, Indiana.

Section 9. Provisions Against Merger

Developer hereby intends that the Real Estate shall be subject to this Declaration, that the Covenants contained herein shall not be merged into the title of the Developer regardless of whether Developer is the fee title owner of all or any part of the Real Estate at the time this Declaration is executed or recorded.

Section 10. Warranties of Developer

Developer does not warrant the condition of the roads or the lake.

IN WITNESS WHEREOF, the Developer has caused this Declaration to be executed on the date and year first above written.

DEVELOPER:


DANIEL N. FERRAN


KIMALA A. FERRAN

VENDOR:

WOLFGANG GRUBER TRUST

By: Wolfgang Gruber Trustee

STATE OF INDIANA)
) SS:
COUNTY OF MORGAN)

Before me, a Notary Public in and for said County and State, personally appeared Daniel N. Ferran and Kimala A. Ferran, husband and wife as "Developer", who acknowledged execution of the foregoing Declaration of Covenants and Restrictions for The Oaks of Edgewood, and who having been duly sworn upon their oath stated that the representations therein contained are true.

Witness my hand and seal this 6 day of August 1993.



Charlotte Plummer
Notary Public
Printed: CHARLOTTE PLUMMER
Resident of MORGAN County

My Commission Expires:
1-8-95

This instrument prepared by Timothy C. Currens, Attorney at Law,
9 West Main Street, Mooresville, Indiana 46158



EXHIBIT "A"

BOOK 123 PAGE 318

HOLLOWAY AND ASSOCIATES, P.C.

ROSS HOLLOWAY, Professional Land Surveyor
PERIMETER DESCRIPTION
OF THE OAKS OF EDGEWOOD
FOR DANIEL FERRAN

A part of the Northeast Quarter of Section 25, Township 12 North, Range 1 West, and a part of the North Half of Fractional Section 30, Township 12 North, Range 1 East, all in Morgan County, Indiana, described as follows:

Commencing at a brass tablet, in concrete, which marks the northeast corner of the above captioned North Half; thence, South no degrees 56 minutes 38 seconds West (assumed bearing), with the east line of said North Half, 668.94 feet to the POINT OF BEGINNING of the parcel herein described; thence, continuing with said east line, South no degrees 56 minutes 38 seconds West, 2006.81 feet to a stone which marks the southeast corner of said North Half; thence, South 89 degrees 29 minutes 55 seconds West, with the south line of the North Half, 1157.47 feet to a brass tablet, in concrete, which marks the southwest corner of the East Half of the North Half; thence, South 89 degrees 28 minutes 59 seconds West, 588.67 feet to a point on the east line of Pine Hill Subdivision, per plat thereof recorded in Deed Record 225 page 344; thence, North no degrees 52 minutes 47 seconds East, with the east line of Pine Hill Subdivision, 262.02 feet; thence, South 89 degrees 29 minutes 27 seconds West, with the north line of Pine Hill Subdivision, 568.63 feet to a point on the west line of the North Half; thence, North no degrees 52 minutes 47 seconds East, with the west line of said North Half, 618.10 feet to a point which marks the southeast corner of the Northeast Quarter of the Northeast Quarter of Section 25 (for reference, there is a stone South 88 degrees 27 minutes 39 seconds East, 0.60 feet); thence, North 88 degrees 27 minutes 39 seconds West, into the Northeast Quarter of Section 25 and with the south line of said Northeast Quarter, 248.78 feet to a point on the east line of Pine Hill Subdivision, per plat thereof recorded in Deed Record 213 page 309; thence, North 06 degrees 08 minutes 49 seconds East, with the east line of Pine Hill Subdivision, 668.44 feet; thence, South 59 degrees 52 minutes 02 seconds East, 214.80 feet to a point on the east line of the Northeast Quarter and on the west line of the North Half of Fractional Section 30; thence, North no degrees 52 minutes 47 seconds East, with said west line of the North Half, 55.08 feet; thence, South 82 degrees 04 minutes 40 seconds East, into said North Half, 479.73 feet; thence, North 15 degrees 29 minutes 37 seconds West, 622.23 feet; thence, South 88 degrees 33 minutes 44 seconds East, 873.46 feet; thence, North no degrees 50 minutes 20 seconds East, 690.11 feet to a point on the north line of the North Half; thence, South 89 degrees 47 minutes 22 seconds East, with said north line, 564.23 feet; thence, South no degrees 55 minutes 43 seconds West, 670.75 feet; thence, South 89 degrees 58 minutes 09 seconds East, 579.16 feet to the point of beginning and containing 110.526 acres, more or less.

RECEIVED FOR RECORD

Aug 11 1993
2:30 P.M.
Vickie VICKIE KIVETT
MORGAN COUNTY RECORDER

Dated: February 11, 1993

Client: Daniel Ferran

File No.: 272-92

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OK

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AMENDED DECLARATION OF COVENANTS AND RESTRICTIONS
FOR THE OAKS OF EDGEWOOD

This Amended Declaration is made by at least a majority of the Title Owners of the Subdivision entitled The Oaks of Edgewood ("Subdivision"), effective as of the date of recordation of this Amended Declaration in the Morgan County Recorders Office.

WITNESSETH THAT

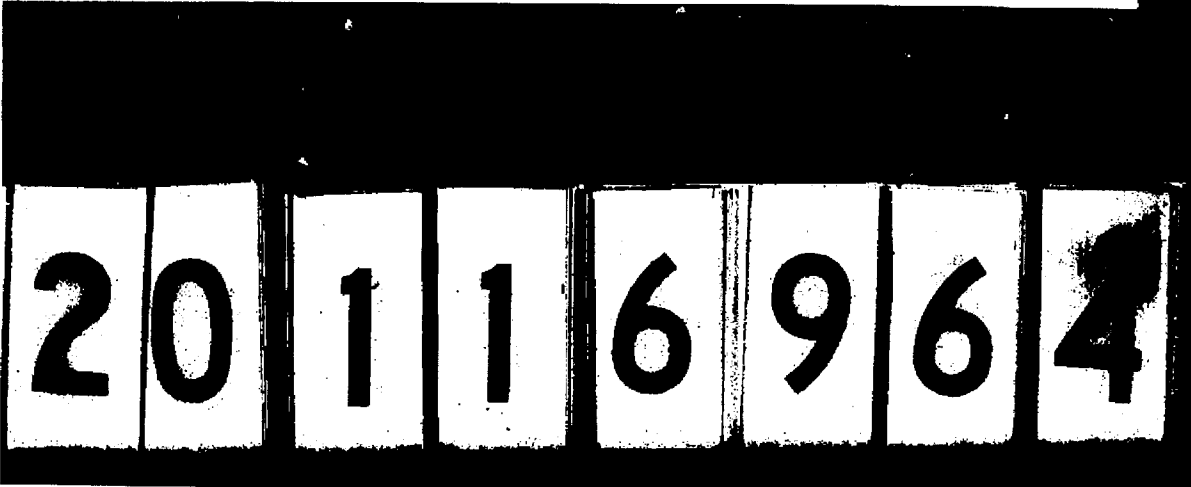
WHEREAS, Daniel N. Ferran and Kimala A. Ferran (hereinafter referred to as "Developer" and "Original Declarant") executed on August 6, 1993, a document entitled "Declaration of Covenants And Restrictions For The Oaks of Edgewood" (hereinafter called the "Original Declaration") and recorded same in the Morgan County Recorders Office as Instrument # 9309371; and Misc. Book 123 p 308

WHEREAS, Article IV of the Original Declaration mandated the formation of an "Association", without specifying unincorporation or incorporation, once all the Lots in the Subdivision were conveyed by the Developer to others; and

WHEREAS, once all the Lots in the Subdivision were conveyed by the Developer, an incorporated Association of Owners known as The Oaks of Edgewood Property Owners Association, Inc. ("Association") was formed on March 26, 2001; and

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WHEREAS, the Common Roadways within the Subdivision referred to in Article IV, Section I of the Original Declaration are shown on the plat of the Subdivision (Book 3, page 437), and in addition thereto, an ingress- egress parcel into the Subdivision (but located outside the Subdivision plat) was conveyed to the Association by Deed recorded as Instrument # 20108449 as additional Common Area inuring to the benefit of the Owners of Lots and members of the Association; and

WHEREAS, the Association as Successor Declarant ("Successor Declarant") consistent with its responsibilities in the Original Declaration, particularly Article IV thereof, amend the Original Declaration in whole to reflect the change from the Original Declarant to the Successor Declarant, reaffirming what remains applicable from the Original Declaration and modifying or adding Sections to assure that the Association may meet its duties and responsibilities.

WHEREAS, the Association desires to subject the Real Estate to certain Covenants and Restrictions ("Covenants") in order to further ensure that the development and use of the various Lots on the Real Estate is harmonious and does not adversely affect the value of other Lots on the Real Estate; and

WHEREAS, the Association desires to provide for maintenance of the Roadways and Common Areas, and other improvements located in or to be located in The Oaks of Edgewood, which are of common benefit to the Owners of various Lots within said area, and to that end desires to establish certain obligations on said Owners and a system of assessments and charges upon said Owners for certain maintenance and other costs in connection with the Roadways and Common Areas in The Oaks of Edgewood.

NOW, THEREFORE, the Association hereby declares that all of the Real Estate as it is now held and shall be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied and improved is subject to the following Covenants. All of the Covenants shall run with the Real Estate and shall be binding upon the Successor Declarant and upon the parties having or acquiring any right, title, or interest, legal or equitable in and to the Real Estate or any part or parts thereof and shall inure to the benefit of the Association and every one of the Association's successors in title to the Real Estate or any part thereof.

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RECITALS

The Recitals are incorporated herein as if set out in full.

ARTICLE I

GENERAL PURPOSE OF THIS AMENDED DECLARATION

The Real Estate is hereby subjected to the Covenants herein declared to preserve the value of the Real Estate, to ensure proper use and appropriate improvement of the Real Estate, to encourage the construction of attractive buildings and other attractive improvements at appropriate locations of the Real Estate, to prevent haphazard development thereof which may be inharmonious with other improvements on the Real Estate, to preserve and maintain property setbacks from the ponds and adequate maintenance of the Real Estate as to ensure a high quality of appearance and condition of the Real Estate, all for the purpose of preserving the values of all Lots within The Oaks of Edgewood and to ensure desired high standards of maintenance of the Real Estate, to the benefit of all Owners within The Oaks of Edgewood.

ARTICLE II

DEFINITIONS FOR ALL PURPOSES OF THIS AMENDED DECLARATION

The following terms, whenever used in the Amended Declaration, shall have the meanings assigned to them by this Article II:

Section 1. The Oaks of Edgewood.

The term "The Oaks of Edgewood" means and includes all Real Estate described in Exhibit "A", irrespective as to how individual portions thereof are titled.

Section 2. The Oaks of Edgewood Property Owners Association, Inc.

The Oaks of Edgewood Property Owners Association, Inc. is the not-for-profit Indiana corporation herein referred to as Association.

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Section 3. Easements.

"Easements" refer to those areas reserved as easements herein for the common benefit of all Owners of Lots in The Oaks of Edgewood as defined in Sections 7 and 8 of this Article II.

Section 4. Lot.

"Lot" means any of the separate platted parcels conveyed in The Oaks of Edgewood.

Section 5. Mortgagee.

The term "Mortgagee" means any holder, insurer, or guarantor of the first mortgage on any Lot.

Section 6. Owner.

"Owner" means any person or persons who acquire or have acquired legal and/or equitable title to any Lot; provided, however, that "Owner" shall not include any holder of any mortgage of all or any part of any Lot, so long as such holder does not hold both legal and equitable title thereto.

Section 7. Roadways and Common Areas.

"Roadways and Common Areas" refers to the roadways and general maintenance areas which grant access to the individual properties within the development known as The Oaks of Edgewood, whether within or outside the Subdivision known as The Oaks of Edgewood.

Section 8. Utilities/Drainage.

All tracts are subject to easements in favor of public utilities (or mutual easements for drainage) as set out on the individual survey of tracts. Public utility easements shall be within 25 feet of the front property line, also the center line of the road as indicated by the survey or plat. All drainage easements are as indicated by survey or plat.

Section 9. Perpetual.

All easements shall be deemed perpetual and survive the covenants and restrictions. Nothing herein shall be construed to permit the abrogation of easement rights to the various tracts as covenants running with the lands described.

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Section 10. Use.

All tracts shall be exclusively residential with one building site for one single family dwelling, with accessory buildings, per tract, and, no tract shall be subsequently divided into smaller parcels or subdivided into platted Lots so as to create another building site. No commercial activities are permitted. No professional offices are permitted. No commercial agriculture is permitted.

Section 11. Board Approval.

Board Approval refers to a majority vote of the members of the elected Board of Directors ("Board").

ARTICLE III

Maintenance of Premises

Section 1.

No Lot shall be used for any purposes other than as a single family residence, and accessory buildings secondary to and complimentary to the residential use.

Section 2.

No improvements shall be erected, placed or altered on any Lot until the builder, construction plans, specifications and a plan showing the location of the structure or system have been approved by the Board as to the acceptability and quality of workmanship, harmony of external design with the structures, and as to location with respect to topography and finish grade elevation. The Board may create, utilize, and subject to future amendment, an approved list of criteria for determining the acceptability of all new construction and/or improvements after publishing same to the members of the Association.

Section 3.

The shoreline of any pond is expected to be protected and to remain in its original condition during the building of any approved structure. Debris, dirt, brush, or trees are not to be pushed into the ponds under any circumstances.

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Any Owner whose Lot, as defined by the recorded plat, includes one or more ponds in its/their entirety, is solely responsible for maintenance and upkeep of said pond(s). If a pond or ponds are shared by multiple Owners, as defined by the recorded plat, then the subject Owners will share in the maintenance and upkeep of said pond(s) as dictated by the platted share owned by each.

Section 4.

No Owner shall undertake the construction of a garage or accessory building on his Lot or Lots until he has undertaken construction of an approved dwelling house thereon.

Section 5.

At no time shall any unlicensed, inoperative automobile or truck be permitted on any Lot, Roadway, or Common Area.

Section 6.

No noxious or offensive activity shall be carried out upon any Lot, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood. This may include, but is not limited to, 1) the operation and/or parking of commercial vehicles in the neighborhood; 2) excessive noise or other activities from pets; 3) excessive noise from Owners and/or their guests. The Board shall be the final authority as to whether any annoyance has become a nuisance which is to cease.

Section 7.

No structure of a temporary character shall be permitted on any Lot at any time. Nor shall a partially completed dwelling be permitted. No outbuildings shall be permitted except those which are architecturally compatible with the main structure, have an 8/12 pitch roof and with similar siding if applicable and approved by the Board. All dwellings shall be completed on the exterior within six (6) months from the commencement of construction and the site shall be graded, seeded or sodded, or landscaped within one (1) year from the date of the initiation of the construction; however, the Board shall have the rights to grant an extension of time in writing at their discretion.

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Section 8.

The Board shall have the authority to promulgate rules and regulations, and amend same, reasonably necessary to allow harmonious architectural development and compatible architectural development within The Oaks of Edgewood effective upon distribution or publication to Owners or Association members.

Section 9.

The Board shall approve or disapprove all requests in writing within sixty (60) days of the written request of a required submittal according to the Board's requirements. In the event the Board fails to approve or disapprove within sixty (60) days from a written request after all required plans and specifications have been submitted to them, or in any event, if no suit to enjoin the construction has been commenced within sixty (60) days after submission of all required plans and specifications, then approval will not be required and the related plans or requests shall be deemed to have been fully complied with.

Section 10.

No individual water supply system or sewage disposal system shall be permitted on any Lot unless such system is approved by Morgan County and is located and constructed in accordance with requirements, standards and recommendations of the Indiana State Board of Health and has the approval of the Board. On a waterfront Lot, the house will normally be between the waterfront and the absorption field. In those instances where the topography is such that this is not feasible other arrangements will be considered on an individual basis by the Board. In those instances where the absorption field is between the waterfront and the house, a distance of fifty (50) feet from the closest point of the waterfront and any part of the field is required (as measured on the horizontal projection).

Section 11.

No sign of any kind shall be displayed to the public view on any Lot except a sign of not more than five (5) square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sales period.

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Section 12.

No Lot shall be used or maintained as dumping ground for rubbish, trash, or garbage. Other waste shall not be kept except in sanitary and aesthetically pleasing containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

Section 13.

Any field tile or underground drain which is encountered in construction or any improvement within this subdivisions shall be perpetuated and all Owners of Lots in this subdivision and their successors shall comply with the Indiana Drainage Code of 1965 and all amendments.

Section 14.

Prior to the commencement of construction, the proposed builder or contractor and all construction plans, including the placement of such improvements on site for all improvements including, but not limited to, the residence, accessory or outbuildings (including any permanent structure such as a mini-barn, pool, treehouse, gazebo, playhouse, signage other than as herein permitted, and fencing) shall be approved in writing by the Board as well as by the permit or approval of the appropriate governmental agency of jurisdiction.

All dwellings shall include at least a two car attached garage. No carports shall be permitted. No manufactured or prefabricated housing, mobile homes, garage, basement or temporary structure may be a residence either temporarily or permanently.

All exteriors shall be brick, stone, or solid natural wood, or a combination of these with no sheet siding allowed. All roofs shall have no less than an 8/12 pitch. All dwellings shall contain at least 2000 square feet of living area for one story dwellings and at least 2000 square feet of living area for more than a one story dwelling with no less than 1200 square feet for the first story, exclusive of porches, patios, basements (including walk-outs) and decks.

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All residential dwellings shall be constructed upon concrete footers. Secondary support buildings shall conform to or compliment the dwelling construction in materials or style. All dwellings shall be completed on the exterior within six (6) months from commencement, and completed, including the site graded, seeded or sodded, or landscaped, within one (1) year unless specifically approved for an extension by the Board.

All dwellings shall be served by approved (Morgan County Board of Health) septic or private sewage system.

Section 15.

No multi-family dwelling, as the term is used in the Morgan County Zoning Ordinance shall be permitted.

Section 16.

Each house constructed on a Lot shall have an attached garage to accommodate at least two (2) vehicles or cars but no more than four (4).

Section 17.

No fence, except solely ornamental fences, as approved by the Board, shall extend beyond the front setback building line. No "barbed" wire type fences whatsoever shall be permitted. All fencing desired by an Owner shall be the Owner's responsibility, notwithstanding statutory fence law and fence law remedies. All fencing must be approved by the Board and comply with all state and local laws.

Section 18.

No mining, drilling or excavation of any oil, gas, liquid, aggregate, mineral or soil shall be permitted except as incidental to the site preparation and construction authorized by these covenants and restrictions.

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Section 19.

All tracts shall be maintained and grass and weeds seasonably cut so as to maintain a neat and orderly appearance. No open, unsheltered storage of materials, equipment, junk, inoperative or unused motor vehicle shall be permitted. No junk, rubbish or debris, as defined by the Board, shall be permitted to accumulate. No fuel tanks shall be obvious from the front or roadway.

Section 20.

No dwelling or secondary support structure shall be constructed within seventy-five (75) feet of the front property line, or forty (40) feet from any side or rear property line without Board approval.

Section 21.

No animals whatsoever, except household pets, shall be permitted. The breeding of any animal for commercial purposes, including dog kennels, is prohibited. All animals shall be constrained within the Owner's property boundaries unless accompanied by Owners and on a leash.

Section 22.

No noxious, offensive or illegal activity constituting a nuisance shall be permitted with the Board determining when a nuisance exists and is to be discontinued. Nor will the Board approve any construction which obstructs the view rights of other Owners.

Section 23.

Nothing herein shall be construed to prohibit personal gardens, arbors or fruit trees.

Section 24.

No trees eight (8) inches or greater in diameter at sixty (60) inches above ground may be cut down or removed unless by the Board's approval except in case of emergency for the safety of persons or property.

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Section 25.

All street lighting must be approved by the Board prior to installation. Obnoxious outside lighting is prohibited.

ARTICLE IV

PROPERTY OWNERS ASSOCIATION

Section 1.

The Roadways and Common Areas shall be designated as Common Areas with easements to be granted in favor of other Lot Owners of The Oaks of Edgewood for their common use and enjoyment subject to maintenance, repair and development as set out in this article. Each Owner that has a portion of the road on his respective Lot grants an easement to the other Owners of The Oaks of Edgewood for the use of said roadway along with utility purposes and further grants ingress and egress on the common roadways to guests of the respective Owners. The Owners together with their guests shall have the exclusive rights to the use and enjoyment of the Roadways and Common Areas, unless such Owners agree otherwise.

Section 2.

Each Lot in The Oaks of Edgewood shall be entitled to one vote to be equally shared by all Title Owners. However, in the case of common ownership of multiple Lots, the vote shall be one vote for such aggregate Lots and one assessment for such aggregate Lots. Each Owner shall have one vote per Director (a total of three separate votes) in the selection of a Board of Directors which shall consist of three members. Thereafter, in September of each year, the voting members shall elect the Board of Directors for an ensuing twelve (12) month term, with such term commencing October 1st and expiring the following September 31st. All votes can be in person or by proxy.

Section 3.

The Board of Directors shall thereafter be responsible for recommending and establishing rules and regulations, and recommending annual dues and special assessments pertaining to maintenance, upkeep and repair of the Roadways and Common Areas subject to a vote of a majority of Owners. Such budget shall be established annually on or before the 1st day of January each year for the ensuing calendar year.

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Section 4.

Annual dues and special assessments shall be equally paid by each voting member or Owner. Owners have the option of paying annual dues in a single lump sum to be paid by March 31st of each calendar year, or in 2 installments, the first due March 31st and the second due August 1st. A 10% service charge will be added if dues are paid in 2 installments. Special assessments are to be paid thirty (30) days from billing. After the due date, all dues or assessments are considered delinquent and subject to a 2% per month late charge. Failure to pay dues and/or special assessments after a period of four (4) months may result in a lien against the property or a suit to be filed. Attorney fees, court costs and collection costs can be recovered in collecting any and all dues, assessments and late charges.

Section 5.

Assessments for maintenance may be liened upon the property subordinate only to the lien of a first mortgage, which lien can be enforced by the Board of Directors, or any co-owner subject to these Covenants. By the acceptance of the deed of title to these properties, the grantee consents to the lien of assessment and its enforcement provisions together with the costs of collection including reasonable attorney's fees. This Declaration grants to the Board the right to undertake legal action to collect dues and assessments.

Section 6.

After formation of the Association, in the event of a dispute arising from the maintenance, repair, and upkeep of Roadways and Common Areas, any voting member upon giving notice in writing designating a time and place not less than seven (7) days from date of notice, which time may be shortened in case of dire emergency, shall call a meeting of the Owners, at which meeting by a majority vote, such dispute shall be resolved.

Section 7.

The Board of Directors shall not be held personally liable in the discharge of their duties except for willful and wanton misconduct, and there may be included in the maintenance budget a sufficient sum to provide insurance from liability in favor of the Board as well as public liability and property damage insurance covering all voting members for liabilities incurred by reason of Roadways and Common Areas usage.

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ARTICLE V

GENERAL PROVISIONS

Section 1. Covenants Run with the Land.

The covenants created by this Amended Declaration shall attach to and run with the Real Estate and shall be binding upon every person who may hereafter come into ownership, occupancy or possession of any portion of the Real Estate.

Section 2. Scope of Covenants.

Each Owner of any Lot by acceptance of a deed therefore, whether or not it shall be expressed in such deed, are deemed to have agreed to each and every one of the various terms, Covenants, and conditions, contained in this Amended Declaration, and the same shall be of mutual and reciprocal benefit to each Owner of each Lot. Each Owner shall be entitled to enforce this Amended Declaration against any Owner to the full extent permitted herein and under applicable law and shall have all rights and remedies for such enforcement at law or in equity. Each Owner shall be liable for any failure to fully comply with all of the terms, Covenants, and conditions, contained in this Amended Declaration only so long as each such Owner shall have any interest in any Lot; provided, however, that the relinquishing of all such interest shall not operate to release any Owner from liability for a failure to comply with the Amended Declaration which occurred while said Owner had such interest.

Section 3. Attorney's Fees.

As to any legal or equitable proceedings for the enforcement of, or to restrain the violation of, this Amended Declaration or any provision thereof, if the party bringing such action is successful in obtaining any remedy against any defaulting Owner, such defaulting Owner shall pay the reasonable attorney's fees of such successful party, in such amount as may be fixed by the Court in such proceeding, or the parties, by agreement may fix the payment of appropriate attorney's fees should any issue be litigated or settled by agreement without court proceeding.

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Section 4. Failure to Enforce Not a Waiver of Rights.

The failure of the Board, the Association, or any Owner to enforce any term Covenant, or conditions, herein contained shall in no event be deemed to be a waiver of the right to do so thereafter, nor of the right to enforce any other such term, Covenant or condition.

Section 5. Rights of Mortgagees.

Except to the extent otherwise provided in Article IV no breach of this Amended Declaration shall defeat or render invalid the lien of any mortgage now or hereafter executed upon any portion of the Real Estate; provided, however, that if all or any portion of said Real Estate is sold under a foreclosure of any mortgage, any purchaser at such sale and his successors and assigns shall hold any and all land so purchased subject to this Amended Declaration. The provisions hereinabove notwithstanding, the Owners shall have no right to make any amendment to this Amended Declaration which materially impairs the rights of any Mortgagee holding, insuring or guaranteeing any mortgage on all or any portion of the Real Estate at the time of such amendment.

Section 6. Effect of Invalidation.

If any provision of this Amended Declaration is held to be invalid by any court, the invalidity of such provision shall not affect the validity of the remaining provisions hereof.

Section 7. Section Headings.

Section headings used herein are used for convenience only and are not intended to be a part of this Amended Declaration or in any way to define, limit, or describe the scope and intent of the particular sections to which they refer.

Section 8. Notices.

All notices in connection with this Amended Declaration shall be made in writing and shall be deemed delivered (a) upon personal delivery to the individual person, if any, designated in writing as the Owner; or (b) seventy-two (72) hours after the deposit thereof on any United States main or branch post office, first class postage prepaid, properly addressed to the addressee thereof at the address listed in the latest tax records of the Treasurer of Morgan County, Indiana.

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Section 9. Provision against Merger.

The Board hereby intends that the Real Estate shall be subject to this Amended Declaration, that the Covenants contained herein shall not be merged into the title of the Association regardless of whether Association is the fee title Owner of all or any part of the Real Estate at the time this Amended Declaration is executed or recorded.

Section 10. Warranties of Board.

The Board does not warrant the condition of the Roadways, Common Areas, or the ponds.

Section 11.

Any prior events, activities, or construction prior to the recordation of this Amended Declaration is considered grandfathered by this document.

ARTICLE VI

AMENDMENT PROCEDURES

Amendments to this Declaration shall be proposed in the following manner:

- a) 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.
- b) A resolution to adopt a proposed amendment may be proposed by the Board of Directors or by any Owner.
- c) The resolution concerning a proposed amendment must be adopted by a majority vote at a meeting duly called and held in accordance with provisions of the By-Laws of the Association.
- d) Each amendment to the Declaration shall be executed by the President and Secretary of the Board of Directors of the Association, or, if no such offices exist, by each of the members of the Board of Directors of the Association, and shall be recorded in the office of the Recorder of Morgan County, Indiana and such amendment shall have no effect until recorded.

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IN WITNESS WHEREOF

This Amended Declaration is adopted and approved this 16th day of August, 2001.

The Oaks of Edgewood Property Owners Association, Inc.

By: Randall S. Brown

Randall S. Brown, Director

By: James D. Cox

James D. Cox, Director

By: Douglas E. Praed

Douglas E. Praed, Director

This instrument prepared by:
James M. Coryell, member of the Board of Directors
3537 West 48th Street
Indianapolis, Indiana
46228-2084

(16)

/s

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STATE OF INDIANA)
) SS:
COUNTY OF MORGAN)

Before me, a Notary Public in and for said County and State, personally appeared RANDALL S. BROWN, , Director, JAMES D. COX, Director and DOUGLAS E. PRAED, Director who acknowledged the execution of the foregoing AMENDED DECLARATION of COVENANTS AND RESTRICTIONS for the OAKS OF EDGEWOOD, and who having been duly sworn stated that any representations therein contained are true.

WITNESS my hand and Notarial Seal this --22nd day of October, 2001.



Sherman L. Wiggins
Notary Public for Morgan County, Indiana
Commission Expires 1-29-08

Signature *Sherman L. Wiggins*

Printed _____
Resident of _____, County, IN

My Commission Expires:

RECEIVED
FOR RECORD

01 OCT 23 AM 8:40

Karen Brummitt
MORGAN CO RECORDER

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