

#95-117

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#95-117
This 10 Received For Record
A.D. 1995 day of January
and recorded in record at 11:30 o'clock A.M.
4125-1179
RECORDER OF BROWN COUNTY
Said City

**DECLARATION OF MASTER PROTECTIVE RESTRICTIONS
OF PINE TREE HILLS**

The undersigned Planned Unit Development, North O'Town Development Corporation, an Indiana corporation, managing partner, as owners of the real estate described in Exhibit "A" (attached hereto and made a part hereof by this reference) known as Pine Tree Hills, and hereinafter referred to as the "Real Estate"; do hereby declare that all of the Real Estate shall be held, sole and conveyed subject to the easements, covenants, conditions and restrictions set forth herein; which easements, covenants, conditions and restrictions are for the purpose of protecting the value and desirability of said Real Estate, and which shall run with said Real Estate and be binding upon all parties having any right, title or interest in or to said Real Estate or any part thereof, their heirs, successors, and assigns, and which shall inure to the benefit of each owner thereof:

1. These covenants, conditions, restrictions and easements shall run with the real estate described in Exhibit "A"; provided, however, that should the North O'Town Partnership not develop the real estate described in Exhibit "A" as single family homes, these covenants, conditions, restrictions and easements shall not run with the Real Estate and shall not restrict the use and enjoyment of the real estate by the owners of any portion of the Real Estate described in Exhibit "A" that remains undeveloped as single family attached homes.
2. Additional phases of Pine Tree Hills as provided for herein shall also bear the designation "Pine Tree Hills, Phase II-X."
3. An easement to the Pine Tree Hills Homeowners Association, Inc., their agents, employees, successors or assigns, covering all the Real Estate within Pine Tree Hills, Phase One, said easement being for the purpose of maintenance, repair and replacement of the Real Estate and improvements thereon pursuant to the provisions of the Articles of Incorporation, By-Laws, rules and regulations of the Pine Tree Homeowners Association, Inc. This easement shall be restricted to exercise by the Pine Tree Hills Homeowners Association, Inc., their agents, employees, successors or assigns between the hours of 8:00 a.m. and 5:00 p.m. on any weekday; however, in the event of an emergency this easement may be exercised at any time.
4. The Real Estate shall be subdivided into Lots as shown on the plat of "Pine Tree Hills, Phase One" recorded in the office of the Recorder of Brown County, Indiana, and all Lots, Common Areas, or other designations on any such plat shall be subject to these covenants, conditions, easements and restrictions.
5. Easements for the installation and maintenance of utilities and drainage facilities are reserved as shown on the

recorded plat. No planting, wall, building or structure shall be built or maintained on the easements. Owners of the lots in Pine Tree Hills shall take title subject to the rights of the public utilities. In addition to the easements shown on the plat, there is reserved a blanket easement for the installation and maintenance of utilities and drainage facilities over and along all Common Areas.

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6. Easements for ingress and egress to the other Real Estate in Pine Tree Hills across and along the service drives and walkways are reserved as shown on the recorded plat. No planting, wall, building or other structure shall be built or maintained upon or across the walkways or part, a party wall, said mutual easement being for the purpose of permitting the owners of each lot to use that portion of the party wall on his lot as a party wall.

7. There shall be no subdivision of any lot or lots platted on the Real Estate. There shall be no partition of any lot or lots platted on the Real Estate.

8. Invalidity of any restrictions by judgment, court order or otherwise shall not affect any remaining restrictions.

9. The streets as shown on the recorded plat, as far as they have not already been so dedicated, are hereby dedicated to the public. Such streets shall be considered as "Common Areas" pursuant to paragraph 17 hereof unless dedicated to and accepted by any governmental body for maintenance and control.

10. All the Real Estate within Pine Tree Hills shall at all times, including periods of construction, be maintained giving consideration to the appearance of the Real Estate and the safety of persons on the Real Estate or adjacent thereto.

11. The Real Estate within Pine Tree Hills, Phase One, is also subject to the following conditions:

a. All Grantees shall, as of the date they acquire title, become members of the Pine Tree Hills Homeowners Association, Inc.

b. The Grantees, their heirs, executors, administrators, successors and assigns, shall be subject to all the provisions of the Articles of Incorporation and By-Laws of Pine Tree Hills Homeowners Association, Inc., including all amendments and exhibits, and shall also be subject to all the rules and regulations adopted by the Pine Tree Hills Homeowners Association, Inc., which Articles, By-Laws, rules and regulations are incorporated hereby by reference and made a part of these restrictions. The Articles and By-Laws of the Pine Tree Hills Homeowners Association, Inc., including all amendments and exhibits thereto, shall be recorded in the

Miscellaneous records in the Office of the Recorder of Brown County, Indiana.

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c. The Grantees, their heirs, executors, administrators, successors and assigns, shall pay all assessments properly levied by the Pine Tree Hills Homeowners Association, Inc., against the lots within Pine Tree Hills, and such assessments shall be a lien upon any lot or lots against which they are assessed and such liens may be enforceable in any manner provided for at law or in equity.

d. Upon the failure of the Grantees, their heirs, executors, administrators, successors or assigns, to pay any of the assessments or to otherwise abide by the provisions of the Articles of Incorporation, By-Laws, rules or regulations of Pine Tree Hills Homeowners Association, Inc., or the conditions or restrictions in this plat, Pine Tree Hills Homeowners Association, Inc., or the individual owners of real property within Pine Tree Hills, Phase One, shall be entitled to enforce payment of assessments and the compliance with the conditions and restrictions by any proceeding at law or equity, including placement of a lien against the property of the Grantees, their heirs, administrators, successors or assigns. In the exercise of these powers, Pine Tree Hills Homeowners Association, Inc, and the owners shall act pursuant to laws of the State of Indiana and to the provisions of the Articles of Incorporation, By-Laws, rules and regulations of Pine Tree Hills Homeowners Association, Inc.

12. The use and occupancy shall be restricted to the following covenants and restrictions:

a. Each Unit shall be used for housing purposes for which the Property was designed and for no other purpose.

b. There shall be no obstruction of the Common Areas nor shall anything be stored in the Common Areas (except in areas designed for such purpose) without the prior consent of the Board or except as hereinafter expressly provided. Each Unit Owner shall be obligated to maintain and keep in good order and repair his Unit.

c. Nothing shall be done or shall be kept in any Unit or in the Common Areas serving the Units which will increase the rate of insurance on the Units or contents thereof without the prior written consent of the Board. No Unit Owner shall permit anything to be done or kept in his or in the Common Areas which will result in the cancellation of insurance on the Units, or contents thereof, or which would be in violation of any law. No waste or damage shall be committed in the Common Areas.

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d. Without the prior consent of the Board, Unit Owners shall not cause or permit anything to be placed on the outside walls of the Units and no sign (except for promotional purposes by the Declarant), awning, canopy, shutter, radio or television antenna or disks over 36" in diameter shall be affixed to or placed upon the exterior walls, roof or windows (inside or outside); and Unit Owners shall not cause or permit the enclosure (either partially or entirely) of any exterior portion of the Units. Without consent of the Board, television disks 36" in diameter or less shall be permitted provided they are not visible from the street.

e. No animals of any kind shall be raised, bred, or kept in any Unit or in the Common Areas except that dogs and cats or other usual household pets may be kept in Units, subject to rules and regulations adopted by the Board, provided that they are not kept, bred or maintained for any commercial purpose and shall be carried or kept on leashes if outside of the Units; and provided further that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Property upon three (3) days' written notice from the Board. The Board may restrict pets from access to any portions of the Common Areas, and may designate other portions of the Common Areas to accommodate the reasonable requirements of Unit Owners who keep pets.

f. Nothing shall be done in any Unit or in, on or to the Common Areas which will impair the structural integrity of the Units or which would structurally change the Units except as is otherwise provided herein. No Unit Owner shall overload the electric wiring in the Units, or operate machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others.

g. No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed on any part of the Common Areas. The Common Areas shall be kept free and clear of rubbish, debris and other unsightly materials which are not in receptacles provided for such purpose.

h. There shall be no playing, lounging, parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, benches or chairs on any part of the Common Areas.

i. Only such business, occupations or professions as permitted by the rules and regulations of the Nashville Zoning Ordinance and/or the State of Indiana shall be allowed on the premises. Units may be leased by owners to others, but all Occupants are subject to all restrictions imposed by this declaration and the rules and regulations promulgated by the Board of Directors.

j. Only such advertising and other displays as permitted herein shall be allowed on the Property and no "For Sale" or "For

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Lease" or similar signs shall be allowed on the Property except by Declarant. Notwithstanding the foregoing, the right is reserved by the Declarant or its agents to place and maintain on the Property model units, sales offices, management offices, advertising signs and lighting in connection therewith at such locations and in such forms as shall be determined by the Declarant or its agents. The Declarant or its agents and prospective purchasers and lessees of any Unit from the Declarant are hereby granted the right of ingress, egress and transient parking in and through the Common Areas for such Unit sale or leasing purposes. The Declarant further reserves the right to use unsold Units and Common Areas for temporary storage, office, sales and related purposes to this development. The foregoing rights of the Declarant shall terminate upon the closing of the sale of the last Unit.

k. Unit Owners may lease all or part of a Unit and all such leases shall be in writing. Any lease agreement shall be required to provide that the terms of the lease shall be subject in all respects to the provisions of this Declaration and that any failure by the lessee to comply with the terms of such documents shall be a default under the lease. The Board may require its approval of all leases used and that true copies of all such leases shall be given to and a file thereof maintained by the Board.

l. Owner shall comply with all regulations pertaining to the use of the Common Areas adopted by the Association.

m. The Association shall maintain the lawns, landscaping and the exterior of the residences. The exterior shall include windows, screens, doors, patios, decks, light fixtures, as well as the walls, foundations, and roofs. The exterior shall not include additions to decks, patios, or additional light fixtures and landscaping added by the owner or shall it include TV satellite dishes. No Owner shall in any way take any action to interfere with or prevent the reasonable and necessary acts of the Association, its employees or contractors from performing such maintenance. In cases of emergency, all Owners will, if necessary, permit said work to be performed at any time required and will, if necessary, permit the Association, its employees or contractors to enter upon the premises of any Owner's residence to accomplish such maintenance.

n. No landscaping other than that furnished by the Declarant or the Association is permitted more than twelve feet (12') from the residence structure (residence structure being defined as the building including the patio or deck and garage) without the express, written consent of the Association. Any additional landscaping which has been installed by an Owner whether installed within or without the twelve foot (12') area, or approved by the Board of Directors shall be maintained at the sole expense of the Owner and not the Association. For the purpose of this provision, landscaping includes but is not limited to ground cover, shrubs, and weed control.

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o. No maintenance or repair on any type of motor vehicle shall be permitted unless said work can be done totally within the confines of the Owner's garage and in a manner not offensive to any adjacent Owner.

p. All vehicles must have current license plates and be in operating condition.

q. No boat, trailer, truck, van or recreational vehicle, other than pick-up trucks and vans rated 3/4 ton or less, shall be parked overnight on the streets or driveways. Any of the above prohibited vehicles kept overnight shall be kept only in the Owner's garage. All permitted vehicles shall be properly licensed.

r. Garage doors shall be closed at all times not necessary for ingress or egress or other reasonable purposes.

s. No yard or garage sales shall be permitted without the specific approval of the Association Board of Directors.

t. No athletic and/or recreational equipment will be installed in the Common Area or attached to buildings without the specific approval of the Board of Directors.

u. Nothing shall be done or maintained in any Unit or upon any Common Areas which would be in violation of any law.

v. No noxious or offensive activity shall be carried on, without or outside any Unit, nor shall anything be done or be permitted to remain in any Unit or on the Common Areas which may be or become a nuisance or annoyance to the other Unit Owners. No off-road vehicles, snowmobiles, motorcycles, dirt bikes, all-terrain vehicles or similar devices which produce loud noises shall be operated on the Property.

w. Unit Owners shall not permit any act or thing deemed extra-hazardous on account of fire or that will increase the rate of insurance for the Property. Unit owners shall not keep any gasoline or other explosives or highly inflammable material in the Units or on the Common Areas. No exterior lights shall be installed above the eaves and any lights installed shall be no greater than 150 watts. All exterior lighting shall be directed down and not open in all directions.

x. No burning of any trash and no unreasonable, unsightly or offensive smelling accumulation or storage of litter, new or used building materials, garbage or trash of any other kind shall be permitted within any Unit or upon any Common Areas except where expressly authorized by the Board. Trash and garbage containers shall not be permitted to remain in public view, except that garbage in sealed disposable bags may be placed at garbage pick-up points on scheduled pick-up days.

y. Unit Owners shall not permit anything to be thrown out the windows or the doors of the Units or down upon the grounds of the Common Areas or the dusting or shaking of mops, brooms or other cleaning materials out of either the windows or the doors of the Units, and shall not permit anything to be placed in or hung from the outside of said windows or doors.

z. There shall be no obstruction of any Common Areas. Nothing shall be stored upon any Common Areas without the approval of the Board.

aa. No hunting, shooting of guns, trapping or killing of animals or birds of any kind shall occur on the Property.

bb. No structure of a temporary character, trailer, tent, shack, barn or other outbuilding shall be maintained upon any Common Areas at any time. Satellite dishes or antennas shall be permitted without the consent of the Board if they are to the back of the unit and do not show above the roof line.

cc. All personal property placed in any portion of a Unit or any place appurtenant thereto shall be at the sole risk of the Unit Owner and the Board shall in no event be liable for the loss, destruction, theft or damage to such property.

dd. Solicitors are not permitted on the Property without consent of the Board. If Unit Owners are contacted by a solicitor, they should notify the Board's office immediately.

ee. All Unit Owners must observe and abide by all parking and traffic regulations as adopted by the Board or local authorities. Vehicles parking in violation of any parking rules or regulations will be towed away at the Owner's sole risk and expense, with the cost of moving or towing be added as a part of the responsible Unit Owner's General Assessment.

ff. No buses, trucks, boats, trailers or commercial vehicles shall be parked in the Common Areas.

gg. Motor vehicles may not be parked to interfere with access streets, driveways, or other areas designated for the passage of motor vehicles. Each Unit Owner expressly agrees that if he shall illegally park or abandon any vehicle, he will indemnify and hold the Board, Association and Declarant harmless for any and all damages or losses that may occur.

hh. Employees and agents of the Association are not authorized to accept packages, keys, money (except for Assessments) or articles of any description from or for the benefit of the Unit Owners. If packages, keys, money or articles of any description are left with the employee or agents of the Association, it shall be at the sole risk of the Unit Owner. The Board and Association does not assume any responsibility for loss or damage in such cases.

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ii. Deliveries requiring entrance to the Unit of a Unit Owner will not be accepted unless the Unit Owner has signed an admittance slip and left a key. The Board and Association does not assume any responsibility for the condition in which deliveries are received.

jj. Should an employee or agent of the Association upon the request of a Unit Owner handle, move, park or drive any automobile placed in the Parking Areas, then, and in every such case, such employee or agent shall be deemed the agent of the Unit Owner. The Board and the Association shall not be liable for any loss, damage or expense that may be suffered or sustained in connection therewith.

kk. Any damage to the equipment, facilities or grounds of the Common Areas caused by a Unit Owner, his family, guests or pets shall be repaired at the expense of the Unit Owner.

ll. All Unit Owners shall comply with all the Project Rules hereinabove set forth and with any other Project Rules which the Board, in its discretion, may hereinafter adopt.

13. All areas upon the plat of Pine Tree Hills, Phase One, which are designated as "Common Area" shall be held by the Pine Tree Hills Homeowners Association, Inc., for the common use and enjoyment of all owners of lots in Pine Tree Hills, Phase One, and any subsequent Phases. The Pine Tree Hills Homeowners Association, Inc., shall maintain all Common Area and improvements thereon and may assess all owners of Lots in any Phase of Pine Tree Hills for the expense thereof in the same manner as provided in the Articles of Incorporation, By-Laws, and Rules and Regulations of Pine Tree Hills Homeowners Association, Inc., for other expenses.

14. All of the provisions of the Articles of Incorporation and By-Laws of the Pine Tree Hills Homeowners Association, Inc., and any covenants, condition, easement or restriction contained therein are hereby incorporated herein by reference and made a part hereof.

15. North O'Town Partnership, or their successors and assigns who are or may be the owners of the Real Estate described in Exhibit "B" (attached hereto and made a part hereof by this reference) may annex all or any portion of the Real Estate described in Exhibit "B" as additional Phases of Pine Tree Hills upon recordation of a plat of any additional Phase or Phases by making reference in any plat or plats of any Phase or Phases to this document. Upon recording any such plat in the office of the Recorder of Brown County, Indiana, containing such reference, all Phases shall be considered as one for all purposes under these covenants, conditions, easements and restrictions, including being subject to any lien for assessments as provided herein. North O'Town Partnership, their successors and assigns, shall not be obligated to annex all or any portion of the Real Estate described in Exhibit "B" to the terms of this document, but they shall not be

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permitted to annex any additional Real Estate not described in Exhibit "B" to the terms of this document without the prior written consent of the Pine Tree Hills Homeowners Association, Inc., or its successor. The Real Estate described in Exhibit "B" shall not be deemed for any purpose to be a part of any common plan or scheme of development which would in any way subject said Real Estate to all or any part of the terms of this document without annexation of such real estate as provided herein, nor shall the terms of this document be deemed to apply to the Real Estate described in Exhibit "B" by implication, judicial construction, or otherwise.

16. The foregoing conditions and restrictions shall be covenants running with the land and may be enforced by the Declarant, grantees, their heirs, executors, administrators, successors and assigns, and the Brown County area Plan Commission. They shall extend for a period of ten (10) years from the 23rd day of November, 1994, and shall extend to and inure to the benefit of and be binding upon Grantor and Grantees and their respective heirs, executors, administrators, successors and assigns. At that time, and at the close of each succeeding ten-year period, unless before the close of the then current period two-thirds (2/3) of the current owners of Real Estate in Pine Tree Hills vote to amend it, said vote to be taken in accordance with the Articles and By-Laws of the Pine Tree Hills Homeowners Association, Inc.

SIGNED AND SEALED this 23rd day of November, 1994.

NORTH O'TOWN DEVELOPMENT CORPORATION

By [Signature]
Name printed ROGER BECKEMBYER
Title PRESIDENT

ATTEST:
[Signature]
Name printed Willard D. Eason
Title Secretary

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STATE OF INDIANA)
) SS:
COUNTY OF BROWN)

Before me, a Notary Public in and for said County and State, personally appeared North O'Town Development Corporation, by Roger Beckmeyer, and W. David D. Eason, and acknowledged execution of the foregoing instrument to be its voluntary act and deed this 23rd day of November, 1994.

James M. Keip
James M. Keip Notary Public
Residing in Brown County, IN

MY COMMISSION EXPIRES:
10-27-97

This instrument prepared by: Frank A. Barnhart, Attorney-at-law
P.O. Box 1234, Bloomington, IN 47402

DESCRIPTION FOR
PINE TREE HILLS, PHASE I
JOB NUMBER 2012

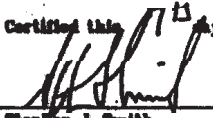
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A part of the South half of the Northwest Quarter of Section 18, Township 9 North, Range 3 East, Brown County, Indiana, being more particularly described as follows:

COMMENCING at the center of said section at a 2 3/8" iron pipe found thence NORTH 87 degrees 00 minutes 37 seconds West (assumed bearing) on and along the south line of the Northwest Quarter of said section 1,363.76 feet; thence continuing on and along the south line of said Northwest Quarter section NORTH 87 degrees 56 minutes 37 seconds West 532.87 feet to the East right-of-way of State Road #136 and the POINT OF BEGINNING; thence NORTH 80 degrees 46 minutes 54 seconds West on and along said East right-of-way 130.16 feet; thence leaving said right-of-way 12.22 feet along a 12.00 foot radius non-tangent curve to the left whose chord bears NORTH 83 degrees 11 minutes 39 seconds East 17.20 feet; thence 94.64 feet along a 120.00 foot radius tangent curve to the right whose chord bears NORTH 70 degrees 47 minutes 47 seconds East 62.00 feet; thence 13.44 feet along a 10.00 foot radius tangent curve to the left whose chord bears NORTH 66 degrees 04 minutes 29 seconds East 12.45 feet; thence NORTH 11 degrees 34 minutes 00 seconds East 120.00 feet; thence NORTH 60 degrees 00 minutes 00 seconds West 240.77 feet; thence NORTH 42 degrees 27 minutes 17 seconds East 199.02 feet; thence SOUTH 87 degrees 19 minutes 43 seconds East 325.00 feet; thence SOUTH 56 degrees 20 minutes 10 seconds East 303.10 feet; thence SOUTH 30 degrees 00 minutes 55 seconds West 304.00 feet; thence 352.00 feet along a 240.00 foot radius tangent curve to the right whose chord bears SOUTH 61 degrees 00 minutes 40 seconds West 321.79 feet; thence SOUTH 32 degrees 52 minutes 22 seconds West 22.22 feet to the east right-of-way of State Road #136 and the Point of Beginning, containing 5.25 acres, more or less.

I hereby certify that the survey work performed on the project shown hereon was performed either by me or under my direct supervision and control and that all information shown is true and correct to the best of my knowledge and belief.

Certified this 17th day of September, 1904.


Stephen L. Smith
Registered Land Surveyor No. 50427
State of Indiana

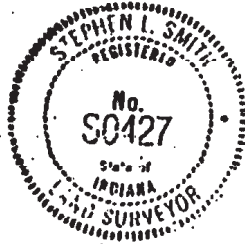


Exhibit "A"



EXHIBIT "B"

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TRACT 1

A part of the south half of the Northwest Quarter of Section 18, Township 9 North, Range 3 East, Brown County, Indiana, being more particularly described as follows:

COMMENCING at the center of said section, at a 2 3/8" iron pipe found; thence NORTH 87 degrees 56 minutes 37 seconds West (assumed bearing), on and along the south line of the Northwest Quarter of said section 1,353.76 feet to the Point of Beginning; thence continuing on and along the south line of said Northwest Quarter section, NORTH 87 degrees 56 minutes 37 seconds West 532.67 feet to the east right-of-way of State Road 135; thence NORTH 61 degrees 48 minutes 53 seconds West on and along said east right-of-way 462.14 feet to the southeast corner of the Debudal tract (Deed Record 128, Page 402); thence on and along the east line of the Debudal tract NORTH 56 degrees 00 minutes 19 seconds East 289.48 feet to the southeast corner of the Robertson tract (Deed Record 86, Page 405); thence on and along the east line of the Robertson, NORTH 42 degrees 27 minutes 17 seconds East 199.62 feet to the southeast corner of the Martin tract (Deed Record 126, Page 393); thence NORTH 02 degrees 40 minutes 17 seconds East on and along the east line of the Martin tract 823.82 feet to the north line of the south half of said quarter section; thence on and along said north line SOUTH 88 degrees 02 minutes 57 seconds East 527.46 feet; thence SOUTH 00 degrees 01 minutes 34 seconds West 1,351.50 feet to the Point of Beginning. Said tract containing 19.199 acres, more or less.

TRACT 2

A part of the south half of the Northwest Quarter of Section 18, Township 9 North, Range 3 East, Brown County, Indiana, being more particularly described as follows:

COMMENCING at the center of said section at a 2 3/8" iron pipe found; thence NORTH 87 degrees 56 minutes 37 seconds West (assumed bearing), on and along the south line of the Northwest Quarter of said section 1,353.76 feet; thence NORTH 00 degrees 01 minutes 34 seconds East to the north line of the south half of the Northwest Quarter of said section 1,351.50 feet; thence on and along the north line of the south half of the Northwest Quarter of said section, SOUTH 88 degrees 02 minutes 57 seconds East 1,425.87 feet to the northeast corner of the south half of said Northwest Quarter section; thence SOUTH 03 degrees 04 minutes 55 seconds West on and along the east line of the south half of said Northwest Quarter section 1,353.50 feet to the Point of Beginning. Said tract containing 43.136 acres, more or less.

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TRACT 3

A part of the Southwest Quarter of Section 18, Township 9 North, Range 3 East, Brown County, Indiana, being more particularly described as follows:

COMMENCING at the center of said section; thence SOUTH 03 degrees 40 minutes 21 seconds West (assumed bearing), on and along the east line of said Southwest Quarter section 153.06 feet; thence SOUTH 24 degrees 54 minutes 21 seconds West 188.30 feet to the Point of Beginning; thence NORTH 64 degrees 45 minutes 06 seconds West 342.37 feet; thence NORTH 73 degrees 45 minutes 17 seconds West 782.04 feet to the north line of said Southwest Quarter section; thence SOUTH 87 degrees 56 minutes 37 seconds West on and along the north line of said Southwest Quarter section 875.25 feet; thence SOUTH 02 degrees 03 minutes 21 seconds West 153.00 feet; thence SOUTH 06 degrees 26 minutes 39 seconds East 46.82 feet; thence SOUTH 57 degrees 35 minutes 39 seconds East 178.27 feet; thence SOUTH 42 degrees 43 minutes 44 seconds East 52.34 feet to the Point of Beginning. Said tract containing 2.389 acres, more or less.

TRACT 4

A part of the Southwest Quarter of Section 18, Township 9 North, Range 3 East, Brown County, Indiana being more particularly described as follows:

COMMENCING at the center of said section at a 2 3/8" iron pipe found; thence NORTH 87 degrees 56 minutes 37 seconds West (assumed bearing), on and along the north line of said quarter section 1,353.76 feet to the Point of Beginning; thence SOUTH 00 degrees 01 minutes 34 seconds West 14.96 feet to a 1" iron pipe found; thence NORTH 89 degrees 24 minutes 10 seconds West 475.71 feet to a 3/4" rebar found; thence NORTH 89 degrees 24 minutes 10 seconds West 2.31 feet to the east right-of-way of State Road 135; thence NORTH 61 degrees 48 minutes 53 seconds West on and along said east right-of-way 61.65 feet to the north line of said quarter section; thence SOUTH 87 degrees 56 minutes 37 seconds East on and along said north line 532.67 feet to the Point of Beginning. Said tract containing 0.248 acres, more or less.

EXCEPTION FROM TRACT 4

A part of the Southwest Quarter of Section 18, Township 9 North, Range 3 East, Brown County, Indiana, being more particularly described as follows:

COMMENCING at the center of said section at a 2 3/8" iron pipe found; thence along the North line of said quarter section NORTH 87 degrees 56 minutes 37 seconds West (assumed bearing) 1292.25 feet to a 5/8" rebar set at the POINT OF BEGINNING; thence continuing on said North line NORTH 87 degrees 56 minutes 37 seconds West 61.51 feet to a found 5/8" rebar; thence

EXHIBIT "B"
Page three

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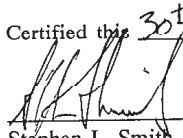
continuing NORTH 87 degrees 56 minutes 37 seconds West 85.00 feet to a set 5/8" rebar; thence SOUTH 83 degrees 31 minutes 14 seconds West 109.15 feet to a set 5/8" rebar; thence SOUTH 00 degrees 01 minutes 34 seconds West 3.70 feet to a set 5/8" rebar; thence SOUTH 89 degrees 24 minutes 10 seconds East 193.40 feet to a 1 1/4" found iron pipe; thence SOUTH 88 degrees 17 minutes 29 seconds East 61.50 feet to a 1 1/4" iron pipe found; thence NORTH 00 degrees 01 minutes 34 seconds East 14.61 feet to the Point of Beginning, containing 0.078 acres, more or less.

The total area contained in Tracts 1, 2, 3, 4 and Exception from Tract 4 is 64.894 acres, more or less.

The within survey was performed without benefit of evidence of source of title, and is subject to any statement of facts revealed by the same. Evidence of easements have not been located in the field and are not shown on this survey. This qualification will be removed upon receipt and inspection of current title work.

Subject to the above reservation, I hereby certify that the survey work performed on the project shown hereon was performed either by me or under my direct supervision and control, and that all information shown is true and correct to the best of my knowledge and belief.

Certified this 30th day of December, 1994.



Stephen L. Smith
Registered Land Surveyor No. S0427
State of Indiana

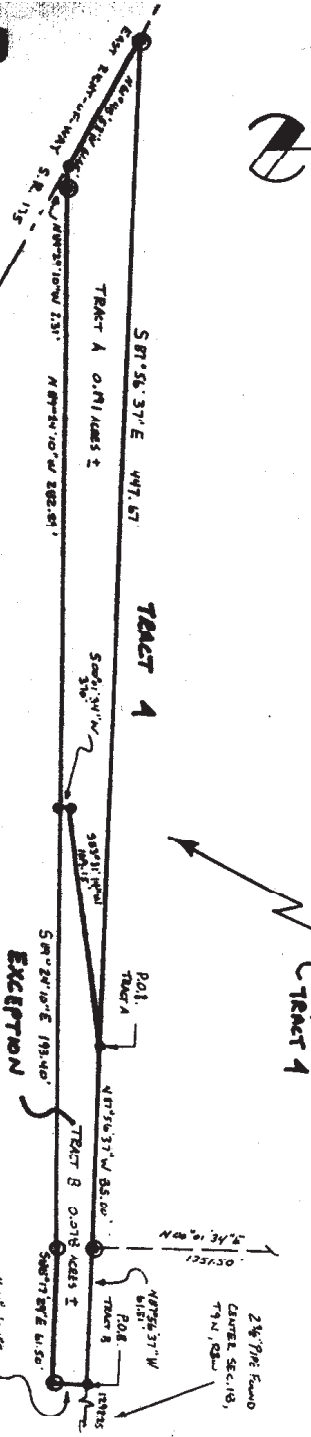
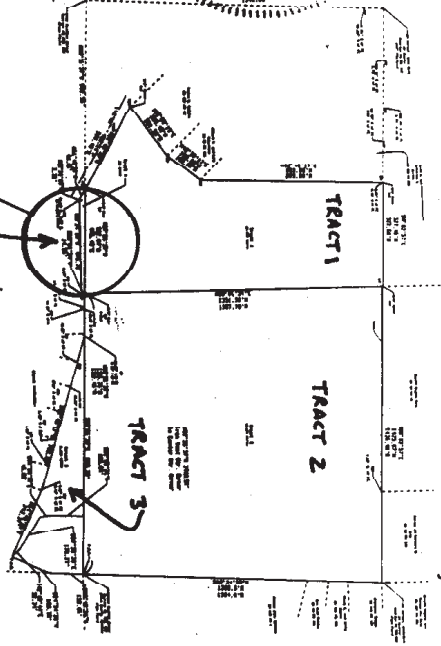
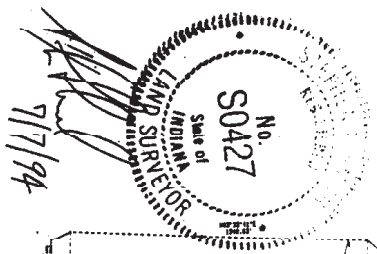


QUITCLAIM BOUNDARY
TRACTS A & F
JOB # 2012 B

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SCALE: 1" = 60'



LEGEND

- DOWNS 5/8" REBAR (SET 4" TALL)
- DOWNS 3/4" REBAR (FOUND)
- DOWNS STEEL PILE (FOUND)

EXCEPTION

2 3/4" DIA Found
CANTAL SEC. 18,
T 9 N, R 24 W
N 87° 24' 10" W
POB
TRACT B
S 87° 17' 52" E
193.40'
N 87° 24' 10" W
85.00'

5/14

96-275

pg
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Received For Record
This 19 day of January
A. D. 19 96 at 2:40 o'clock P.M.
and recorded in record 65
Page 17-37
RECORDER OF BROWN COUNTY
Sandy Sutz

**BY-LAWS OF
PINE TREE HILLS
HOMEOWNERS ASSOCIATION, INC.**

**ARTICLE I.
NAME AND LOCATION**

These are the By-Laws of the Pine Tree Hills Homeowners Association, Inc. (hereinafter referred to as "Corporation"). The principal office of the Corporation shall be located at 1463 State Road 135N, Nashville, Indiana 47448.

**ARTICLE II.
PURPOSES**

The Corporation is formed under the provisions of the Indiana Not-for-Profit Corporation Act to serve as the means through which the owners of homes in Pine Tree Hills, a planned unit development, may express their opinions, wishes and taken action with regard to the administration, management and operation of the Corporation.

**ARTICLE III.
HOMEOWNERS**

Section 1. Place of Meetings. The homeowners shall hold meetings at the principal office of the Corporation or at such places within the County of Brown, State of Indiana as the Board of Directors (hereinafter referred to as "Board") shall authorize.

Section 2. First Organizational Meeting. The first meeting of owners to organize the Corporation shall be held by the homeowners within thirty (30) days after the North O'Town Partnership (hereinafter called "Development") has sold and conveyed title to more than ninety percent (90%) of the total number of homes constructed Pine Tree Hills, all phases, but in any event not later than five (5) years, at which time the Board designated by the Developer shall resign and all the homeowners, including the Developer, shall elect a new Board. If the Developer elects, it may relinquish control and accelerate the date of this first organization meeting.

Section 3. Annual Meeting. After the first meeting of the homeowners, the annual meetings of the Corporation shall be held at the principal office of the Corporation at a date and time to be selected at the first meeting of the homeowners. At the annual meetings, the homeowners shall hold elections for the Board of Directors of the Corporation and may transact such other business as may properly come before the meeting.

Section 4. Special Meetings. After the first meeting of the homeowners, special meetings of the homeowners may be called by the President, Vice-President or Secretary of the Corporation or by a

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majority of the Board. A special meeting shall be called by the Secretary upon receipt of a written request from forty percent (40%) or more of the homeowners. Such written request shall state the purpose or purposes of the proposed meeting. Business transacted at a special meeting shall be confined to the purposes stated in the note.

Section 5. Fixing Record Date. In advance of any meeting of the homeowners, the Board shall fix a date as the record date for determining the homeowners entitled to notice of the meeting. The record date shall not be more than thirty (30) days nor less than ten (10) days before the date of the meeting.

Section 6. Notice of Meeting. Notice of the meetings of the homeowners shall be in writing. Notice of the meetings other than the annual meetings shall indicate the person or persons at whose direction the meeting is called. The notices shall be mailed or delivered not less than ten (10) days prior to the date of the meeting.

Section 7. Waiver of Notice. A notice of meeting need not be given to any homeowner who signs a waiver of notice in person or by proxy either before or after the meeting. The attendance at a meeting of any homeowner, in person or by proxy, shall constitute a waiver of notice of the meeting.

Section 8. Quorum of Homeowners. At any meeting of the homeowners, a quorum shall consist of persons representing the owners of at least fifty-one percent (51%) of the total number of homes entitled to vote. The subsequent agreement of a homeowner to the action taken at a meeting by signing and concurring in the minutes of the meeting shall constitute the presence of the homeowner for the purpose of determining a quorum. When a quorum is once present to organize the meeting, it cannot be broken by the subsequent withdrawal of a homeowner or homeowners. The homeowners present may adjourn the meeting despite the absence of a quorum.

Section 9. Voting. Each homeowner shall receive a certificate of voting rights (hereinafter referred to as "Certificate") showing his interest in the Corporation and his entitlement to vote at all meetings of the Corporation. As to all matter involving the management and operation of the corporation, each homeowner shall be entitled to one vote. In cases where a home is owned by more than one person, partnership, corporation or other entity only one of the individual owners or agent shall be entitled to vote at the meetings of the Corporation, and that individual owner or agent shall be named in the Certificate. Each vote shall be cast by the person named in the Certificate or by his proxy when properly filed with the Secretary of the Corporation. A home which is owned by the Board in its own name or the name of its agent, designee or nominee shall not be entitled to vote.

Section 10. Proxies. A vote may be cast in person or by proxy. To be valid, proxies must be duly signed and acknowledge by

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the homeowner named in the Certificate and must be filed with the Secretary before the appointed time of any scheduled meeting. A proxy is valid only for the particular meeting for which it is filed. A proxy may only be revoked by the homeowner by appearing in person at the meeting and filing with the Secretary at that time notice of the revocation.

Section 11. Order of Business. The order of business at the annual meeting of the homeowners shall be:

- a. Calling of the roll and certifying of proxies.
- b. Proof of notice of the meeting or certificates as to waivers.
- c. Reading and disposing of unapproved minutes.
- d. Reports of the Officers of the Corporation.
- e. Reports of the Board of Directors of the Corporation.
- f. Reports of committees.
- g. Selection and appointment of inspectors for the election.
- h. Election of persons to fill vacancies on the Board of Directors of the Corporation.
- i. Unfinished business.
- j. New business.
- k. Adjournment.

Section 12. Special Meetings. The order of business at all other meetings of the homeowners shall, as far as practical, conform to the order of business at the annual meeting.

Section 13. Meetings Called by Developer. As long as the Developer owns at least twenty-five percent (25%) of the total number of homes to be built, but not later than five (5) years, the Developer may call a meeting of the homeowners for any lawful purpose. In calling a meeting of the homeowners, the Developer shall comply with the provisions of this Article.

ARTICLE IV. DIRECTORS

Section 1. Board. The Corporation shall be managed by a Board of Directors, each of whom shall be over the age of twenty-one (21) years. the Directors shall be homeowners or officers,

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directors, shareholders, partners, trustees or members of homeowners or the Developer.

Section 2. Number and Term of Office. Until the first meeting of homeowners the Board shall consist of three (3) persons. Effective with the first meeting of homeowners, the Board shall consist of five (5) persons. At the election of the Board to be held at the first meeting of the homeowners, two (2) members shall be elected to serve for a term of one (1) year; two (2) shall be elected to serve for two (2) years; and two (2) balance shall be elected to serve for three (3) years. At all subsequent elections, members of the Board shall be elected for a term of three (3) years.

Section 3. Nomination and Election.

a. At least two (2) months preceding the first meeting of the homeowners, there shall be appointed by the Developer a nominating committee of five (5) homeowners, at least three (3) of whom shall not be officers, directors or shareholders of the North O'Town Partnership.

b. At least three (3) months preceding each annual meeting of the Corporation, there shall be appointed by the President a nominating committee of five (5) homeowners, at least three (3) of whom shall not be officers, directors or shareholders of the North O'Town Partnership. The nominating committee shall meet with speed. The nominating committee shall consider the qualifications of persons for the Board and shall consult with the Developer while it holds twenty five percent (25%) or more of the total number of homes to be built. The nominating committee shall then nominate a person or persons to be elected members of the Board at the forthcoming annual meeting of the Corporation. The committee shall report its nominees to the homeowners by notice sent by regular United States mail at least ten (10) days prior to the annual meeting.

c. Any ten (10) homeowners in good standing or the Developer, while it holds twenty-five percent (25%) or more of the total number of homes to be built, may nominate additional candidates for the Board by presenting the nominations in writing to the chairman of the nominating committee or to the Secretary of the Corporation. Nominations made in this manner shall be signed by the appropriate homeowner or the Developer and shall be presented to the chairman of the nominating committee or to the Secretary of the Corporation not less than one week before the annual meeting.

d. The Developer shall select and designate the members of the Board who shall serve until the first meeting of the homeowners.

e. A typed or printed ballot containing the names of all candidates nominated for the Board shall be prepared by the

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nominating committee and mailed to each homeowner eligible to vote at least five (5) days before the annual meeting. Where there is more than one candidate for any one office, the names shall be arranged in alphabetical order.

f. Before balloting for an officer or director, the President of the Corporation shall appoint three (3) inspectors of election who shall collect, receive, canvass and report the votes cast at the election. The inspectors shall not be candidates.

g. The candidate receiving a plurality of the votes cast for the office shall be declared elected. In the case of balloting for members of the Board, those receiving the largest number of votes shall be declared elected, and, in case of a tie vote as to the last directorship to be filled, a second ballot shall be held to break the tie and elect the director. On the second ballot, no homeowner shall be permitted to vote for any candidate other than a candidate who would have been elected to the Board on the first ballot had he not received the same number of votes as another candidate.

h. No homeowner who has failed to pay his assessment and against whom a lien is being prosecuted shall be eligible for election as an officer or as a member of the Board.

i. Members of the Board and the officers of the Corporation shall be installed at the next meeting of the Board after the election.

j. In the event of a vacancy on the Board due to death, resignation or removal, the remaining directors shall elect a successor director to fill the vacancy for the unexpired term of the director being replaced.

Section 4. Removal and Resignation.

a. Until the Developer has sold and conveyed title to more than ninety percent (90%) of the total number of homes to be built, but not later than five (5) years, it may demand and it shall be entitled to remove the Board and to designate a new Board.

b. A Director may be removed only for cause. The removal of a Director must be by vote of at least two thirds (2/3) of the Board. Directors may also be removed by vote of at least two third (2/3) of the homeowners at a special meeting called for that purpose.

c. A demand for resignation of a member or members of the Board made pursuant to the provisions of subdivision a of this section shall be deemed to be a demand for removal of cause.

d. A Director may not be removed unless he has first received at least ten (10) days notice in writing of any meeting of the Board or the homeowners at which his removal may be considered.

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e. A Director may resign at any time by giving written notice to the President or the Secretary of the Corporation. Unless otherwise specified in the letter of resignation, the resignation shall take effect immediately upon receipt by the President or the Secretary. The acceptance of the resignation shall not be necessary for it to be effective. The resignation shall not relieve the resigning Director from his liability by reason of malfeasance or negligence.

Section 5. Quorum. A majority of the Board shall consist a quorum for the transaction of business. If at any meeting there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At an adjourned meeting, any business which could have been transacted at the meeting originally called by be transacted without further notice. The subsequent agreement of a Director to the action taken at a meeting by signing and concurring in the minutes shall constitute the presence of the Director for the purpose of determining the presence of a quorum.

Section 6. Action of the Board. A quorum being present, a vote of the majority of those present shall constitute the action of the Board, except on the question of the removal of a Director.

Section 7. Time and Place of Board Meeting. The Board of Directors shall meet regularly at least once in six (6) months at such times and places as the Board may fix. It may hold its meetings at the principal office of the Corporation or at such other places in the County of Brown, State of Indiana, as it may determine. The annual meeting of the Board of Directors shall be held immediately following the annual meeting of the homeowners. A special meeting of the Board may be called by the President or Vice-President on two (2) days notice to each Director given either in writing, in person, by telephone or by wire. A special meeting shall be called on the demand and request of any two (2) Directors.

Section 8. Notice of Meetings and Waivers. Once the dates and times for regular meetings have been established, the Board may meet without further notice. If the date, time or place of the regular meeting must be changed due to circumstances beyond the control of the Board, notice of the change shall be given in the same manner as for a special meeting. Notice of a meeting need not be given to any Director who submits a waiver of notice. A waiver of notice may be submitted before or after the meeting. Attendance at the meeting shall be deemed to be a waiver of notice.

Section 9. Presiding Officer. The President of the Corporation shall preside at all meetings of the Board. In his absence, the Vice-President of the Corporation shall preside.

Section 10. Compensation. No Director shall receive compensation for his services on the Board unless the compensation

is approved by a majority of the homeowners at a meeting of the Corporation.

Section 11. Powers and Duties of the Board. Subject to the limitations stated in these By-Laws and the Articles of Incorporation, the Board shall have full power to administer, manage and operate the Corporation. This power shall include, but is not limited to, the following:

- a. To make, levy and assess charges against the homeowners for the purposes set forth in these By-Laws and to use the income from the charges in the exercise of its powers and duties.
- b. To maintain, repair, replace and operate all property for which the Corporation is responsible, and in the case of casualty to reconstruct and re-establish the property.
- c. To engage the services of a manager or managing agent, if deemed necessary.
- d. To enforce by legal means all the provisions of these By-Laws and the resolutions and decisions rendered pursuant to these By-Laws. The Board shall also have the power to enforce by legal means the restrictions and conditions of any real property deed of conveyance for a home in Pine Tree Hills.
- e. To make and amend rules and regulations respecting the use and operation of the real property in Pine Tree Hills.
- f. To pay the cost of all electricity, water, sewer, utility services or other services rendered to the Corporation which are not separately billed to the homeowners.
- g. To employ, legal, accounting, maintenance or other personnel for reasonable compensation to perform the services required for proper administration of the Corporation.
- h. To accept a deed from a homeowner who desires to relieve himself in the payment of future common charges.
- i. To take possession of any abandoned home to prevent damages to other homes.
- j. To hire and discharge employees for the operation of the Corporation on the terms and conditions the Board in its sole discretion deems advisable.
- k. To contract the removal of garbage and trash.
- l. To do any and all things which prudent administration of the Corporation would require.

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**ARTICLE V.
OFFICERS**

Section 1. At the annual meeting of the Board there shall be elected a President, Vice-President, Secretary, and Treasurer. These officers shall serve for a term of one (1) year. Only members of the Board shall be eligible for election as officers.

Section 2. President. The President shall be the chief executive officer of the Corporation and shall have all of the powers and duties usually vested in a President of a corporation, including the power to appointment committees as he may, with the approval of the Board, deem appropriate. The President shall preside over all meetings of the Board and the homeowners. The President shall exercise such other powers and duties as shall be prescribed by the Board. The President shall approve all vouchers for payment. The President shall be responsible for implementing all orders and resolutions of the Board. The President may delegate duties to the duly elected Vice-President.

Section 3. Vice-President. The Vice-President shall perform all duties as shall be delegated to him by the President. In the absence or disability of the President, the Vice-President shall exercise the powers and perform the duties of the President.

Section 4. Secretary. The Secretary shall keep a minute book for the purpose of recording all the resolutions of the Board and the homeowners. The Secretary shall be responsible for the service of all notices to homeowners and directors. The Secretary shall have custody of the seal of the Corporation and shall affix the same to appropriate instruments after they are duly signed. The Secretary shall prepare and have available at each meeting of the homeowners a certified list in alphabetical order of the names of the homeowners entitled to vote at that meeting. The Secretary shall perform all other duties incident to the office of Secretary of the Corporation and as directed by the President or the Board.

Section 5. Treasurer. The Treasurer shall keep the financial records and books of account of the Corporation and shall have custody of all the Corporation property, including all funds, securities and evidences of indebtedness. The Treasurer shall keep assessment rolls and the accounts of the homeowners. The Treasurer shall perform all other duties incident to a Treasurer of a Corporation and as directed by the President or the Board. The Treasurer shall deposit all monies and other valuables in the name and to the credit of the Corporation in the depositories designated by the Board. The Treasurer shall disburse the funds of the Corporation as ordered and authorized by the Board and shall preserve proper vouchers for all disbursements. The Treasurer shall render an annual report at the annual meeting of the homeowners. The Treasurer and the President shall, as prescribed by the Board, report from time to time on the operation of the Corporation, the payments of common expenses and the determination and collection of the common charges.

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Section 6. Compensation. The compensation, if any, of all officers of the Corporation shall be fixed by vote of the homeowners. This provision shall not preclude the Board from engaging a manager or managing agent of the Corporation, nor shall it preclude contracting for the full-time service of a manager or managing agent.

Section 7. Removal, Resignation and Vacancies. Officers shall resign and be removed in the same manner as prescribed for directors in Article IV of these By-Laws. A vacancy in any office shall be filled for the unexpired term by the Board.

ARTICLE VI.
HOMES: THEIR MAINTENANCE AND REPAIR

Section 1. Alterations. No homeowner shall make any alteration visible from the exterior of the residence or structural change which would reduce the value of or impair any easement granted to the Corporation without first obtaining the unanimous written consent of the Board. A homeowner shall cause to be immediately stopped any work being performed on his home which, in the sole opinion of the Board, violates this section. The homeowner shall refrain from recommencing or continuing that work without first obtaining written consent from the Board. The homeowners shall not alter or replace any interior or exterior wall except those non-load bearing walls wholly within the home.

Section 2. Responsibility of the Board. The Board of Directors shall be responsible for maintenance, repair and replacement as follows:

- a. All portions of the home which contribute to the support of the building, including all load bearing walls, but excluding painting, wallpapering, decorating or other work on the interior surface of the walls, ceilings and floors within the home.
- b. All portions of the home which constitute a part of the exterior of the home.
- c. All decks, patios, fences, sidewalks, streets not maintained by governmental authority, service roads, driveways, light fixtures not attached to the home, water, sewer, gas or electrical lines on the outside of the home but located on the real property of the homeowner.
- d. All of the grass, shrubs, bushes, trees and other landscaping within Pine Tree Hills. However, a homeowner may elect by written notice to the Secretary of the Corporation to replace the grass or supplement, shrubs, bushes, trees and other landscaping extending up to a point not more than eight (8) feet from the exterior walls of his home. Under no circumstances shall a homeowner remove any tree within Pine Tree Hills. Upon such

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election, the homeowner shall be responsible for the maintenance of the area specified in the written notice, unless otherwise agreed by the Board.

e. All removal of trash, snow and ice.

f. The purchase and maintenance of insurance to protect against any and all liability or casualty which might accrue to the real property in Pine Tree Hills and the owners or the Corporation. The amounts and types of insurance to be purchased shall be determined by the Board, however the Board shall not be responsible for the purchase or maintenance of insurance to protect against loss or casualty to personal property of the homeowner normally protected against by tenants homeowner insurance. In the performance of any labor and the furnishing of any material to a home under the direction of the Board, no lien shall be established or give rise to the basis for the filing of a Mechanic's Lien against the homeowner, except when the work is an emergency repair. Nothing contained in these By Laws shall prevent a Mechanic's Lien from being filed against a homeowner who expressly requests or consents to the performance of the work. Express consent shall be deemed to be given by the owner of any home in the case of emergency repairs.

g. The Board of Directors shall obtain the following insurance coverage:

1. Insurance on the Common Area and improvements located thereon against loss or damage by fire and against loss or damage by risks now or hereafter embraced by standard extended coverage and vandalism and malicious mischief endorsements, an Agreed Amount Endorsement or its equivalent, if available, or an Inflation Guard Endorsement and, if required by the Federal National Mortgage Association ("FNMA"), Demolition and Contingent Liability from Operation of Building Laws Endorsements, an Increased Cost of Construction Endorsement, an Earthquake Damage Endorsement and other endorsements as appropriate;

2. Comprehensive public liability and property damage insurance against claims for personal injury or death or property damage suffered by the public or by a Unit Owner, occurring in, on or about the Property or upon, in or about the streets and passageways and other areas adjoining the Property, such public liability and property damage insurance (but in no event for less than One Million Dollars (\$1,000,000.00) with respect to liability for personal injury or property damage arising out of a single accident), including protection against water damage liability, liability for non-owned and hire automobiles and liability for property of others as the Board shall deem appropriate;

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3. Such workmen's compensation insurance as may be necessary to comply with applicable laws;

4. Employer's liability insurance in such amount as the Board shall deem appropriate;

5. A fidelity bond indemnifying the Association, the Board and the Unit Owners for loss of funds resulting from fraudulent or dishonest acts of any employee of the Association or of any other person handling the funds of the Association, the Board or the Unit Owners;

6. Such other insurance (including insurance with respect to officers' and directors' liability) in such reasonable amounts as the Board shall deem appropriate.

Section 3. It shall be the responsibility of the homeowner:

a. To maintain, repair or replace at his own expense all portions of the home which may cause injury or damage to the other homeowners or to the real property, except the homeowner shall not be responsible to maintain, repair or replace any portion of the home or real property described in Section 2 of this Article.

b. To maintain, repair or replace the walls, ceilings, and floors within the home and to maintain all lights and light fixtures within the home. The homeowner shall also be responsible for the replacement of the light bulbs in all lights and light fixtures attached to the exterior of the home and garage.

c. To maintain, repair or replace the electrical circuitry, water pipes and other utility lines and pipes within the home.

d. To perform his responsibilities in such a manner and at such reasonable hours so as not to unreasonably disturb other homeowners.

e. To refrain from repairing, altering, replacing, painting or otherwise decorating or changing the appearance of the exterior of the home, any exterior appendages or walls, whether exclusively used by the homeowner or otherwise, without first obtaining the written consent of the Board.

f. To refrain from repairing, altering, replacing, fencing or otherwise changing the appearance of any patio or deck on the real property without first obtaining the written consent of the Board.

g. To line all window draperies with white lining.

h. To refrain from walking dogs or other pets on the real property of other homeowners in Pine Tree Hills and to

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immediately remove any and all excrement and other debris deposited or caused by those dogs or other pcts on any of the real property in Pine Tree Hills, including the property of the homeowner.

i. To promptly report to the Board any maintenance, repair or replacement he intends to perform which is the responsibility of the Board under these By-Laws. Any consent by the Board to the performance of that work by the homeowner shall not constitute an agreement by the Board to pay for the work. The failure of the Board to take action on any notice shall not be deemed to be a consent by the Board to the homeowner performing the work or an agreement to pay for the work. Any consent given by the Board may set forth terms with which the homeowner shall be required to comply.

j. To maintain, replace, trim all shrubbery and landscaping planted by them and if they fail to do so, to permit Board, its agents or employees to maintain, replace and trim such shrubbery and landscaping and to reimburse the Homeowners Association for all costs.

Section 4. Nothing in this Article shall be construed to impose a personal liability upon any of the directors or officers of the Corporation for the maintenance, repair or replacement of any portion of any home or any real property within Pine Tree Hills or give rise to a cause of action against any of the directors or the offices. The Board, as such, shall not be liable for damages of any kind except for willful misconduct or bad faith.

ARTICLE VII.

INSURANCE

INSURANCE

Section 1. The Board of Directors shall obtain the following coverage:

a. Insurance on the Common Area and improvements located thereon against loss or damage by fire and against loss or damage by risks now or hereafter embraced by standard extended coverage and vandalism and malicious mischief endorsements, an Agreed Amount Endorsement or its equivalent, if available, or an Inflation Guard Endorsement and, if required by the Federal National Mortgage Association ("FNMA"), Demolition and Contingent Liability from Operation of Building Laws Endorsements, an Increased Cost of Construction Endorsement, an Earthquake Damage Endorsement and other endorsements as appropriate;

b. Comprehensive public liability and property damage insurance against claims for personal injury or death or property damage suffered by the public or by a

Unit Owner, occurring in, on or about the Property or upon, in or about the streets and passageways and other areas adjoining the Property, such public liability and property damage insurance (but in no event for less than One Million Dollars (\$1,000,000.00) with respect to liability for personal injury or property damage arising out of a single accident), including protection against water damage liability, liability for non-owned and hire automobiles and liability for property of others as the Board shall deem appropriate;

c. Such workmen's compensation insurance as may be necessary to comply with applicable laws;

d. Employer's liability insurance in such amount as the Board shall deem appropriate;

e. A fidelity bond indemnifying the Association, the Board and the Unit Owners for loss of funds resulting from fraudulent or dishonest acts of any employee of the Association or of any other person handling the funds of the Association, the Board or the Unit Owners;

f. Such other insurance (including insurance with respect to officers' and directors' liability) in such reasonable amounts as the Board shall deem appropriate.

The premiums for the above shall be a Common Expense paid by the Association from the monthly assessment of the Owners.

Section 2. Each Owner shall obtain the following coverage:

a. Each Owner shall at all times maintain, in effect, policies of insurance covering their Units and other improvements (excluding excavation, footings and foundations) against all casualties included under standard insurance industry practice within the classification of "All Risk Coverage".

b. Owner shall at all times maintain in effect public liability insurance with limits of not less than One Hundred Thousand Dollars (\$100,000) as to any one person, Three Hundred Thousand Dollars (\$300,000) as to any one accident and property damage with limit of One Hundred Thousand Dollars (\$100,000) as to each accident.

Owner shall require that their insurance policies provide that they may not be cancelled unless the Board of Directors of the Homeowners Association is notified in writing ten (10) days prior to any cancellation.

Unless otherwise agreed by the Board of Directors of the Homeowners Association, any insurance proceeds received as payment for any loss or damage to the Real

Estate and improvements from insurance required by paragraphs 2. (a), (b), and (c), shall be applied to restoration, replacement and repair of loss or damage of the Real Estate and improvements located thereon.

Owners shall furnish the Board of Directors with proof of their compliance with the provisions of paragraph 2. (a), (b), and (c).

c. Each Unit Owner shall be responsible for his own insurance on the contents of his own Unit, and furnishings and personal property therein, and his personal property stored elsewhere on the Property, and his personal liability to the extent not covered by the policies of liability insurance obtained by the Board for the benefit of all of the Unit Owners as above provided. All policies of casualty insurance carried by each Unit Owner shall be without contribution by the issuers of the policies of casualty insurance obtained by the Board of Directors for the benefit of all of the Unit Owner as above provided.

Section 3. All insurance provided for shall be effected under valid and enforceable policies issued by insurers of recognized responsibility authorized to do business in the State of Indiana.

ARTICLE VIII.
CHARGES, ASSESSMENTS, PROFITS

Section 1. No Exemptions. No homeowner shall exempt himself from contributing toward the common charges and expenses by waiver of the use and enjoyment of any of the portions of the real property or abandonment of his home.

Section 2. Charges and Distribution. The common expenses shall be charged by the Board to the homeowners on an equal basis. The common surplus of the Corporation shall be distributed to the homeowners in the same manner; provided, however, that no distribution shall be made to any homeowner if it will affect the state of the Corporation as a not-for-profit Corporation under the Indiana Not-For-Profit Act, as amended, or under any applicable section of the Internal Revenue Code of 1954, as amended.

Section 3. Assessments. Assessments against the homeowners shall be approved by the Board and approved by the vote of the homeowners.

Section 4. Determination of Assessments. Assessments for common expenses shall be paid in accordance with these By-Laws. The annual assessments shall be due and payable in four (4) quarterly installments on the date established by the Board. The Board may review and reconsider the assessments made and may

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increase or decrease the assessment as required for the proper management, maintenance and operation of the Corporation, subject to a vote of the homeowners. All liens of any nature against the property of the Corporation, including taxes and special assessments levied by any governmental authority, may be paid by the Board and shall be assessed by it against the home or homes in accordance with their share or to the common expenses account, whichever in the judgment of the Board is appropriate.

Section 5. Other Assessments. All other assessments, either for emergencies or otherwise, shall be made by the Board and approved by a vote of the homeowners in accordance with the provisions of these By-Laws and the Articles of Incorporation. If the time of payment for that assessment is not stated in these By-Laws, the time shall be determined by the Board.

Section 6. Roll of Assessments. The assessments against all homeowners shall be set forth upon a roll of the homes which shall be available in the office of the Board for inspection at all reasonable times by the homeowners or their duly authorized representatives. Such rolls shall indicate for each home the name and address of the owner or owners, the assessments for all purposes and the amounts of all assessments paid and unpaid. A certificate executed by the Board as to the status of a homeowner's assessment account shall limit the liability of any person, other than the homeowner or owners, from whom the certificate was made. The Board or its agents shall issue to the first mortgagee of the real property in Pine Tree Hills, upon demand by the mortgagee, a certificate showing the status of the assessments due from the mortgagor. The Board, or its agents, shall also issue certificates

Section 7. Conveyance. In a voluntary conveyance of real property in Pine Tree Hills, the grantee of a unit shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor for his share of the common expenses up to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amount paid by the grantee upon the unpaid assessment; provided, however, the grantee shall be entitled to a certificate from the Board setting forth the amount of the unpaid assessments against the grantor, and the grantor shall not be liable for, nor shall the real property conveyed be subject to a lien for, any unpaid assessments against the grantor in excess of the amount set forth in the certificate from the Board.

Section 8. Foreclosure. If the first mortgagee of record or any other purchaser of real property in Pine Tree Hills, all phases, obtains title to the real property as a result of foreclosure of the first mortgage, such acquiror of title, his successors or assigns, shall not be liable for the common charges or assessments against the real property which became due prior to the acquisition of title by that acquiror unless a lien reflecting the unpaid assessment or common charges had been placed of record pursuant to Article VII, Section 9, prior to filing of the

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complaint to foreclosure. Uncollectible shares of the common charges or assessments shall be a common expense collectible from all homeowners.

Section 9. Unpaid Assessments. If any assessment or common charge against a home shall remain due and unpaid, there shall be a lien against that real property. Such a lien may be filed and foreclosed by suit by the Board acting on behalf of the Corporation under the laws of Indiana governing Mechanic's and Materialmen's liens. The Board, acting on behalf of the Corporation, shall have the power to bid on the real property at a foreclosure sale, read to acquire and hold, lease, mortgage and convey the real property. A suit by the Board, acting on behalf of the Corporation, to recover a money judgment for the unpaid common charges shall be maintainable without foreclosure waiving the lien securing the unpaid common charges or assessments.

ARTICLE IX.
RECONSTRUCTION OR REPAIR OF CASUALTY DAMAGE

Section 1. Insurance Trustee. All proceeds payable as a result of casualty losses covered by insurance purchased by the Board shall act as the insurance trustee. In the event the Board has not posted bonds to insure the faithful performance by its members or if such bonds do not exceed the proceeds payable as a result of any casualty loss, the Board shall obtain and post a bond for the faithful performance of its duties as insurance trustee. The amount of such bond shall be determined by vote of the homeowners, but the Board shall not be required to post a bond in an amount greater than 125% of the insurance proceeds payable as a result of the casualty loss. The sole duty of the insurance trustee shall be to receive the proceeds as they are paid and to hold the proceeds in trust for the benefit of the homeowners and their respective mortgagees and for the purposes stated in this Article.

Section 2. Right to Adjust Losses. Each homeowner shall be deemed to have delegated to the Board the right to adjust with the insurance company the proceeds payable under policies purchased by the Board.

Section 3. Proceeds to Mortgagee. In no event shall any distribution of proceeds be made by the Board to a homeowner where there is a mortgagee endorsement on the certificate of insurance. In such event, any distribution of proceeds shall be to the homeowner and the mortgagee jointly. This is a covenant for the benefit of any mortgagee of a home in Pine Tree Hills and may be enforced by the mortgagee.

Section 4. Repair and Reconstruction By the Board. Except as otherwise provided in this Article, damage to or destruction of any home due to fire or other disaster shall be promptly repaired and reconstructed by the Board using the proceeds of insurance, if any.

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However, repair and reconstruction shall not be compulsory where more than two-thirds (2/3) of the home has been damaged or destroyed; in such case, unless otherwise unanimously agreed upon by the homeowners, the insurance proceeds shall be paid pro rata to the affected homeowners.

Section 5. Reconstruction by Homeowners. In the event a damaged or destroyed home is not insured or in the event the insurance proceeds are insufficient to pay the full cost of repair or reconstruction, the uninsured repair or reconstruction cost shall be paid by the homeowners directly affected by the damage. If any one or more of the homeowners directed affected by the damage or destruction shall refuse to make such payments, the Board and the other homeowners directly affected shall be entitled to enforce such payment by legal means.

Section 6. Reconstruction to Original Specifications. Any repairs or reconstruction shall be substantially in accordance with the original plans and specifications for the homes in Pine Tree Hills.

Section 7. Estimates. Immediately after damage or destruction to property in Pine Tree Hills for which the Board has the responsibility of repair or reconstruction, the Board shall obtain reliable and detailed estimates of the cost of repair or reconstruction. Such costs may include professional fees and premiums for surety bonds as the Board deems appropriate.

Section 8. Construction Fund. All proceeds payable to the Board as a result of damage or destruction to the real property in Pine Tree Hills and all monies paid to the Board by affected homeowners shall constitute a construction fund. The construction fund shall be disbursed in payment of the costs of repair and reconstruction in the following manner:

a. If the estimated cost of repair or reconstruction is less than Fifty Thousand Dollars (\$50,000), the construction fund shall be disbursed upon order of the Board. However, upon the request of a mortgagee which is the beneficiary of the proceeds of an insurance policy purchased by the Board, the construction fund shall be disbursed in accordance with subparagraph b of this Section.

b. If the estimated cost of repair or reconstruction is more than Fifty Thousand Dollars (\$50,000), the construction fund shall be disbursed in payment of the costs upon approval of an architect qualified to practice in Indiana and employed by the Board to supervise the repair or reconstruction. The architect shall be required to furnish a certificate giving a brief description of the services and materials furnished by the contractors, subcontractors, materialmen, architects or other persons providing services or furnishing materials in connection with the repair or reconstruction. Such certificate shall state that 1) the sums requested in payment are justly due and owing and

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the sums do not exceed the value of the services and materials furnished; 2) there is no other outstanding indebtedness known to the architect for the services and materials described; and 3) the costs as estimated by the architect for the work remaining to be done do not exceed the amount of the construction fund remaining after payment of the sum requested.

Section 9. Encroachments. Encroachments upon the real property of a homeowner or in favor of the real property of a homeowner which may be created as a result of repair or reconstruction of any property in Pine Tree Hills shall not constitute a claim or basis of a proceeding or action by the homeowner upon whose real property such encroachment exists; provided, however, that such repair or reconstruction was either substantially in accordance with the original plans and specifications for the homes in Pine Tree Hills or substantially in accordance with the home as originally constructed. Such encroachments shall be allowed to continue in existence for so long as the home stands. Each homeowner with Pine Tree Hills hereby conveys to the Board an easement to permit the Pine Tree Hills Homeowners Association, Inc., its agents, employees or designates to enter upon and across the real property of the homeowner for the purpose of repairing or reconstructing the real property in Pine Tree Hills.

Section 10. Surplus. In the event there is a surplus in the construction fund after the repair or reconstruction of the damage or destruction, such surplus may be retained by the Board as a reserve or may be used in the maintenance and operation of the Pine Tree Hills Homeowners Association, Inc. In the discretion of the Board, any surplus may, in the alternative, be distributed to the homeowners and mortgagees directly affected by the damage or destruction.

ARTICLE X.
FISCAL MANAGEMENT

Section 1. Maintenance of Accounting Books. The Secretary shall maintain the assessment roll and a set of accounting books duly approved by certified public accountants in which there shall be an account maintained for each home.

Section 2. Budget. The Board shall adopt a budget for each year which shall contain estimates and costs of performing the various functions of the Corporation. The budget shall include among its terms:

- a. Common expense budget;
 - (1) Maintenance, repair or alteration of the real property pursuant to the responsibilities contained in these By-Laws.

- (2) Landscaping, lawn maintenance and snow removal.
- (3) Utility services.
- (4) Insurance.
- (5) Administration.
- (6) Reserve.
- (7) Any other item which the Board deems necessary.

b. The proposed assessment against each homeowner.

c. A copy of the proposed budget and the proposed assessment shall be transmitted to each homeowner at least fifteen (15) days before the homeowner's meeting for the purpose of ratifying, accepting, amending or rejecting the budget of the Board. These meetings shall be held at least fifteen (15) days before the beginning of the year for which the budget is made. If a quorum is present at the meeting of the homeowners, a majority of those present shall be sufficient to adopt a budget.

Section 3. Draws and Disbursements. The monies of the Corporation shall be deposited in such bank, banks, savings and loans or other depositories as designated by the Board. Withdrawal of monies from the depositories shall be:

- a. Only after payment vouchers have been approved in writing by the President; and
- b. Only by check signed by persons authorized by the Board.

Section 4. Audit. An audit of the accounts of the Corporation may be made at any time if so requested by a vote of the homeowners. The report of any such audit shall be furnished to each homeowner.

Section 5. Insurance of Officers, Board and Employees. Liability insurance shall be acquired insuring all officers, board members, and employees of the Corporation. The premiums for such insurance shall be paid by the Corporation.

ARTICLE XI.
PARLIAMENTARY RULES

Roberts Rules of Order (latest edition) shall govern the conduct of proceedings under these By-Laws or the Articles of Incorporation except where the laws of the State of Indiana require a different procedure.

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ARTICLE XII.
AMENDMENTS

Section 1. Amendments to the By-Laws shall be proposed by either a majority of the Board or by thirty percent (30%) of the homeowners. The proposed amendment must be reduced to writing and transmitted to each homeowner as part of the notice of any meeting at which action on the amendment is to be taken.

Section 2. Approval. A resolution adopting a proposed amendment shall be approved by the homeowners at a meeting of the Corporation. Homeowners not present at the meeting concerning the amendment may express their approval or disapproval in writing or by proxy. The amendment shall be deemed adopted if approved by vote of sixty-six and two thirds percent (66-2/3%) of the homeowners eligible to vote.

Section 3. Effective Date. An amendment shall be effective upon adoption unless otherwise stated in the resolution adopting the amendment.

ARTICLE XIII.
CERTIFICATE OF VOTING RIGHTS

Section 1. Issuance. Each homeowner shall receive a Certificate of Voting Rights which shall be numbered and entered upon the books of the Corporation as they are issued. A Certificate shall contain the information set forth in Article III, Section 9 of these By-Laws and shall bear the seal of the Corporation. The Certificate shall not be transferrable and shall be marked "Issued for voting purposes only, title an ownership of the real property are transferred and determined by deed or by operation of law."

Section 2. Change of Ownership. Upon presentation to the Secretary of the Corporation of satisfactory proof of the change of voting rights for the real property, the old Certificate shall be cancelled and a new Certificate issued to the new owner.

Section 3. Record Date. In the determination of the record date for the purpose of voting the ownership of the home, the membership list of Corporation shall control.

ARTICLE XIV.
FISCAL YEAR

The fiscal year of the Corporation shall begin on the 1st day of January in each year or as the Board shall establish.

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ARTICLE XV.
EXECUTION OF INSTRUMENTS

All instruments of the Corporation must be signed, executed and acknowledged under seal by the officer or officers the Board shall designate.

ARTICLE XVI.
GENDER, SINGULAR, PLURAL

Whenever the context so permits, the use of the plural shall include the singular, the use of the singular include the plural, and any gender shall be deemed to include all genders.

ARTICLE XVII.
ADDITIONAL REAL ESTATE

Additional phases of Pine Tree Hills which are annexed under the terms of the Declaration of Master Protective Restrictions, shall be subject to the terms of these By-Laws.

This certifies that the above and foregoing is a true and exact copy of the By-Laws of Pine Tree Hills Homeowners Association, Inc.

Dated: 1-17-95

PINE TREE HILLS
HOMEOWNERS ASSOCIATION, INC.

By *Robert E. Meister*
Robert E. Meister, President

ATTEST:

Willard D. Eason
Willard D. Eason, Secretary

DECLARATION OF MASTER PROTECTIVE RESTRICTIONS OF PINE TREE HILLS

The undersigned Planned Unit Development, North of Town Development Corporation, an Indiana corporation, (hereinafter "Declarant") as owners of the real estate described in Exhibits "A - D" (hereinafter the Plats) which are attached hereto and made a part hereof by reference, hereby declare that the development as shown on the exhibits shall consist of not more than 68 lots (including the two lots shown on Exhibit D as an "Exception") and that any such lot shall not be less than 9500 square feet. The undersigned further declares that all of the Real Estate shall be held, sold and conveyed subject to the easements, covenants, conditions and restrictions set forth herein: which easements, covenants, conditions and restrictions are for the purpose of protecting the value and desirability of said Real Estate, and which shall run with said Real Estate and be binding upon all parties having any right, title or interest in or to said Real Estate or any part thereof, their heirs, Successors, and assigns, and which shall inure to the benefit of each owner thereof:

1. These covenants, conditions, restrictions and easements shall run with the real estate described in Plats.
2. All phases of Pine Tree Hills as provided herein shall bear the designation "Pine Tree Hills, Phases I-X"
3. The Real Estate shall be subdivided into Lots as shown on the Plat of "Pine Tree Hills," recorded in the Office of the Recorder of Brown County, Indiana, and each additional Phase(I-X) shall also be filed in the Office of the Recorder of Brown County, Indiana, and all Lots, Common Areas, or other designations on any such plat shall be subject to these covenants, conditions, easements and restrictions.
4. It is understood by the undersigned that the limitations on the number and sizes of the lots shall be further limited by the purchase of three lots, described on its deed by metes and bounds, but also known as Lots 63, 64,65 on Exhibit D. (hereinafter the "Combined Lots") which have been sold as one lot, but which may be subdivided, by the purchaser, into their original description as reflected on Exhibit D until such time as the area has been platted and annexed into the records of Pine Tree Hills in the Recorder's Office of Brown County. As it is in the intent of developers to limit the number of lots to 68, then in the event such Combine Lot is subdivided, the number of such subdivided lots shall reduce the maximum number of lots, which may be sold by the undersigned.
5. Easements for the installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. No building or structure shall be built or maintained on the easements. Owners of the Lots in Pine Tree Hills shall take title subject to the rights of the public utilities. In addition to the easements shown on the plat, there is reserved a blanket easement for the installation and maintenance of utilities and drainage facilities over and along all Common Areas.
6. An easement to the Pine Tree Hills Homeowners Association, Inc., their agents, employees, successors or assigns covering all the Real Estate within Pine Tree Hills, said easement being for the purpose of maintenance, repair and replacement of the Real Estate and improvements thereon pursuant to the Articles of Incorporation, By-Laws, rules and regulations of the Pine Tree Hills Homeowners Association, Inc. This easement shall be restricted to exercise by the Pine Tree Hills Homeowners Association, Inc., their agents, employees, successors between the hours of 8:00 a.m. and 5:00 p.m., on any weekday; excluding holidays as recognized by The Government of the United States to be formal holidays; however, in the event of an emergency this easement may exercised at any time.
7. The streets as shown on the recorded plat, as far as they have not already been so dedicated, are hereby dedicated to the public.
8. The Real Estate within Pine Tree Hills, is also subject to the following conditions:
 - A. All Grantees shall, as of the date they acquire title, become members of the Pine Tree Hills Homeowners Association, Inc.
 - B. The Grantees, their heirs, Executors, administrators, successors and assigns, shall be subject to all the provisions of the Articles of Incorporation and By-Laws of Pine Tree Hills Homeowners Association, Inc., including all amendments and exhibits, and shall also be subject to all the rules and regulations adopted by the Pine Tree Hills Homeowners Association, Inc. All of the provisions of the Articles of Incorporation and By-Laws of the Pine Tree Hills Homeowners Association, Inc., and any covenant, condition, easement or

restriction contained therein shall be and are hereby incorporated herein by reference and made a part of these restrictions. The Articles and By-Laws of the Pine Tree Hills Homeowners Association, Inc., including all amendments and exhibits thereto, shall be recorded in the Miscellaneous records in the Office of the Recorder of Brown County, Indiana.

C. The Grantees, their heirs, executors, administrators, successors and assigns, shall pay all assessments properly levied by the Pine Tree Hills Homeowners Association, Inc., against the Lots within Pine Tree Hills, and such assessments shall be a lien upon any Lot or Lots against which they are assessed and such lien, may be enforceable in any manner provided for at law or in equity.

D. Upon the failure of the Grantees, their heirs, executors, administrators, successors or assigns, to pay any of the assessments or to otherwise abide by the provisions of the Articles of Incorporation, By-Laws, rules or regulations of Pine Tree Hills Homeowners Association, Inc., or the conditions or restrictions in this Plat, Pine Tree Hills Homeowners Association, Inc., or the individual owners of real property within Pine Tree Hills, Phase One, shall be entitled to enforce payment of assessments and the compliance with the conditions and restrictions by any proceeding at law or equity, including placement of a lien against the property of the Grantees, their heirs, administrators, successors or assigns. In the exercise of these powers, Pine Tree Hills Homeowners Association, Inc., and the owners shall act pursuant to laws of the State of Indiana and to the provisions of the Articles of Incorporation, By-Laws, rules and regulations of Pine Tree Hills Homeowners Association, Inc.

9. The use and occupancy shall be restricted to the following covenants and restrictions:

A. General

1. Each lot shall be used for single-family residence for which the property was designed and for no other purpose. No structure of a temporary or permanent character, trailer, tent, shack, barn or other outbuilding shall be maintained upon any lot or Common Area at any time.
2. Each homeowner shall be obligated to maintain, keep in good order and repair his home.
3. Nothing shall be done or maintained in any home or upon any Common Area that would be in violation of any law. Further, no noxious or offensive activity shall be carried on upon any lot nor shall anything be done thereon which may be or become an annoyance or a nuisance to the neighborhood.
4. Homeowners may lease their home. All such leases shall be in writing. Any lease agreement shall be required to provide that the terms of the lease shall be subject in all respects to the provisions of this Declaration and that any failure by the lessee to comply with the terms of such documents shall be a default under the lease.
5. Only such business, occupations or professions as permitted by the rules and regulations of the Nashville Zoning ordinance and/or the State of Indiana and which may be conducted within the residence, shall be allowed in Pine Tree Hills.
6. All original and future landscaping of the Lots and Common Areas shall be submitted for approval by the Architectural Control Committee and the Pine Tree Hills Homeowners Association, Inc. Board of Directors. Landscaping includes but is not limited to ground cover, shrubs, trees and walls.
7. The Association shall maintain the lawns of Lot/Home owners and Lots/Common Areas of Pine Tree Hills. No lot/home owner shall in any way take any action to interfere with or prevent the reasonable and necessary acts of the Association, its employees or contractors from performing such maintenance.
8. No burning of any trash and no unreasonable, unsightly or offensive smelling accumulation or storage of

litter, new or used building materials, garbage or trash of any other kind shall be permitted. Trash and Garbage containers shall not be permitted to remain in public view, except that garbage in sealed disposable bags may be placed at pick-up points on scheduled pick-up days.

9. Only such advertising and other displays as permitted herein shall be allowed on the property. "For sale" signs shall be allowed on the property by Lot/Home owners. The right is reserved by the Declarant or its agents to place and maintain on the Real Estate model units, sales offices, management offices, advertising signs and lighting in connection therewith at such locations and in such forms as shall be determined by the Declarant or its agents. The Declarant or its agents and prospective purchasers and lessees of any lot/home from the Declarant are hereby granted the right of ingress, egress and transient parking in and through the Common Areas for such sale or leasing purposes. The Declarant further reserves the right to use unsold Lots/homes and Common Areas for temporary storage, office, sales and related purposes to this development. The foregoing rights of the Declarant shall terminate upon the closing of the sale of the last lot.
10. No animals of any kind shall be raised, bred, or kept in any home or in the common Areas except that dogs and cats or other usual household pets may be kept in homes, subject to rules and regulations adopted by the Board, provided that they are not kept, bred or maintained for any commercial purpose and shall be carried or kept on leashes if outside of the home; and provided further that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Property upon three (3) days written notice from the Board. The Board may restrict pets from access to any portions of the Common Areas, and may designate other portions of the Common Areas to accommodate the reasonable requirements of homeowners who keep pets.
11. All Owners must observe and abide by all parking and traffic regulations as adopted by the Board or local authorities.
12. All vehicles must have current license plates, be in operating condition and have permanent off-street parking spaces in garages or on driveways. No boat, trailer, truck in excess of ¾ ton, camper or recreational vehicle shall be parked overnight on the streets or driveways, without approval of the Board.
13. Motor vehicles may not be parked to interfere with access streets, driveways, or other areas designated for the passage of motor vehicles. There will be no parking on the dedicated streets except when a lot owner has a social function where the invited guests will not be able to park on the owner's lot. The provision to allow parking for social functions only applies to automobiles and not to any other type of vehicle. Each lot owner expressly agrees that if he shall illegally park or abandon any vehicle, he will indemnify and hold the Board, Association and Declarant harmless for any and all damages or losses that may occur.
14. No off-road vehicles, snowmobiles, dirt bikes, all-terrain vehicles or similar devices that produce loud noises shall be operated on the property. Motorcycles are permitted ingress and egress from the Pine Tree Hills property.
15. No yard or garage sales shall be permitted without the specific approval of the Association Board of Directors.
16. No hunting, shooting of guns, trapping or killing of animals or birds of any kind shall occur on the property.

B. Common Areas

1. All areas upon the Plat of Pine Tree Hills, which are designated as "Common Area" shall be held by the Pine Tree Hills Homeowners Association, Inc., for the common use and enjoyment of all owners of Lots in Pine Tree Hills, upon the annexation and development of each phase. The Pine Tree Hills Homeowners Association Inc., shall maintain all Common Areas and improvements thereon and may assess all owners of Lots in any Phase of Pine Tree Hills for the expense thereof in the same manner as provided in the

Articles of Incorporation, By-laws, and Rules and Regulations of Pine Tree Hills Homeowners Association Inc., for other expenses.

2. Lot/home owners shall comply with all regulations pertaining to the use of the Common Areas adopted by the Association.
3. Areas are designated on the Plat as Common Areas. No timber, foliage, or natural growth shall be cut, removed or destroyed in said Common Area, and no lawn, plantings, or structure of any kind shall be established or placed in said Common Area without having first obtained written consent from the Architectural Control Committee of the Pine Tree Hills Homeowners Association, Inc.
4. There shall be no obstruction of the Common Areas nor shall anything be stored in the Common Areas (except in areas designed for such purpose) without the prior consent of the Board or except as hereinafter expressly provided.
5. No lot owner shall permit anything to be done or kept in the Common Areas which will result in the cancellation of insurance on the Common Areas, or contents thereof, or which would be in violation of any law. No waste or damage shall be committed in the Common Areas.
6. Any damage to the equipment, facilities or grounds of the Common Areas caused by a lot owner, his family, guests or pets shall be repaired at the expense of the lot owner.
7. All athletic and/or recreational fixtures and structures shall be limited to the Common Areas with the specific approval of the Board of Directors.
8. No buses, trucks, boats, trailers or commercial vehicles shall be parked in the Common Areas.

C. Residential homes

1. No structure shall be erected, placed or altered on any building area in said Subdivision until the plans, specifications, exterior colors, landscaping plan, plot plan and drainage plan showing such building area have been approved in writing, as to conformity and harmony of external design in keeping with the high standards with respect to the topography of the ground and finished ground elevation, by the Architectural Control Committee of the Pine Tree Hills Homeowners Association, Inc. Landscaping and drainage plans may be submitted for approval at a later date if necessary. If the Architectural Control Committee shall fail to approve or disapprove the plans within thirty (30) days after such plans have been submitted, no such approval shall be required.
2. A drainage plan is required to be submitted to the Architectural Control Committee to show the proposed method of drainage to ensure that drainage from the lot will not in any way adversely affect adjacent property owners, rights-of-way, easements, streets, or common property.
3. Neither the Architectural Control Committee of the Pine Tree Hills Association, Inc., nor any member thereof, nor any agent thereof, shall be responsible in any way, for any defects in any plans, specifications, or any work done according thereto. Further, the Architectural Control Committee does not make, and shall not be deemed by virtue of any action of approval or disapproval taken by it to have made, any representation or warranty as to the suitability or advisability of the design, the engineering, the method of construction involved, or the materials to be used.
4. All the Real Estate within Pine Tree Hills shall at all times, including periods of construction, be maintained giving consideration to the appearance of the Real Estate and the safety of persons on the Real Estate or adjacent thereto.
5. During the construction period, the lot shall be maintained in a clean orderly manner. Loose shingles,

lumber, bricks, block, drywall, insulation or other building materials shall not be scattered about or around the building. Materials, which can blow into adjacent Lots, shall not be left lying around. Construction trash shall be removed from the lot once per week by either removing the trash from the lot or disposing the trash into a dumpster provided by a trash disposal service. There should be no on-lot burning during the construction period.

6. The lot owner or builder shall be responsible for the removal of dirt, mud, debris, or other foreign materials of any kind, which may be deposited upon the street easement from construction on the lot.
7. Portable toilets will be permitted only during a period of construction.
8. Homeowner shall be responsible for the removal of any trees on his/her Lot that die within a two-year period from the time construction is complete and the home is occupied.
9. The exterior of any structure once started is to be completed within a period not to exceed nine (9) months from the date of commencement of construction. This provision is to include exterior site work and planting and seeding of a lawn. During this period of construction the contractors and subcontractors shall keep the building site free of litter and debris.
10. Front, rear and side lot setbacks for homes and retaining walls must be approved in writing. No building shall be located on any Lot nearer than fifteen (15) feet to the front lot line. Side yard setbacks shall be approved by the Architectural Control Committee of Pine Tree Hills Homeowners Association, Inc. and no building shall be erected closer than ten (10) feet from the side Lot line and the rear Lot line unless otherwise approved by the Architectural Control Committee, as to use, location and harmonious design.
11. All homes must have at least 1500 sq. ft. of air-conditioned living space for a one story, 1000 sq. ft. of air-conditioned living space per floor for a two-story, and 1200 sq. ft. of air-conditioned living space on the main floor and 600 sq. ft. of air-conditioned living space on the second floor of a 1 1/2 story.
12. No outbuildings shall be permitted on any lot. It is the intent of this restriction to prohibit outbuildings such as storage sheds, storage barns and similar such structures, including swimming pools.
13. All homes must have at least a two car attached garage.
14. All homes and garages shall have exterior wood siding with Brown County stone as a highlight, if desired. All garage doors shall be flat and grained, and stained or painted the same color as the home. Log exteriors may be approved, if the log is a flat log of maximum "12" inches with no more than "4" inches of chinking.
15. All homes shall include trim colors on window and door trim, fascia boards, etc. All stain or paint colors must be approved prior to construction.
16. All roof shingles shall be uniform in that they must be of the same color and type.
17. All walks shall be constructed of wood or exposed aggregate. All driveways shall be asphalt.
18. Drainage swales (ditches) or drainage retention areas along dedicated roadways and within the right-of-way, or on dedicated easements, are not to be altered, dug out, filled in, tiled, or otherwise changed without the written permission of the Architectural Control Committee. Property owners must maintain these swales as sodded grass ways, or other non-eroding surfaces. Water from roofs or parking areas must be contained on the property long enough so that said drainage swales or ditches will not be damaged by such water. Driveways may be constructed over these swales or ditches only when appropriate sized culverts or any other structures have been approved by the Architectural Control Committee.
19. Any incinerator for the burning of domestic refuse must be located on the inside of the garage or residence.

20. No fence shall be located inside any front, rear, or sideline setbacks or utility easements (easements and setbacks shown on Plat). Wooden fences no more than 5 feet high, stained same color as home and which do not restrict other residents' views, may be approved by the Architectural Control Committee of the Pine Tree Hills Homeowners Association, Inc. as to size and location. The home must serve as one of the four sides. Enclosure shall be no more than 200 sq. ft.

21. No exterior lights shall be installed above the eaves and any lights installed shall be no greater than 150 watts. All exterior lighting shall be directed down and not open in all directions.

22. Without consent of the Board, satellite disks "24" in diameter or less shall be permitted.

23. No mailboxes and mailbox structures shall be erected unless specifically approved by the Architectural Control Committee of Pine Tree Hills Homeowners Association, Inc. Mailboxes, if approved, must be uniform for all homes with same height, color and composition.

10. All lot owners shall comply with all the covenants and restrictions hereinabove set forth and with any other covenants and restrictions which the Pine Tree Hills Homeowners Association, in its discretion, may hereinafter adopt. (See # 14)

11. North O'Town Partnership, or their successors and assigns who are or shall be the owners of the Real Estate described in Exhibit "B" (attached hereto and made a part hereof by this reference) may annex all or any portion of the Real Estate described in Exhibit "B" as additional Phases of Pine Tree Hills upon recordation of a Plat of any additional Phase or Phases by making reference in any Plat or Plats of any Phase or Phases to this document. Upon recording any such plat in the office of the Recorder of Brown County, Indiana, containing such reference, all Phases shall be considered as one for all purposes under these covenants, conditions, easements, and restrictions, including being subject to any lien for assessments as provided herein. Declarant shall not be permitted to annex any additional Real Estate not described in Exhibit "B" to the terms of this document without the prior written consent of the Pine Tree Hills Homeowners Association Inc., or its successor. The Real Estate described in Exhibit "B" shall not be deemed for any purpose to be part of any common plan or scheme of development which would in any way subject said Real Estate to all or any part of the terms of this document without annexation of such real estate as provided herein, nor shall the terms of this document be deemed to apply to the Real Estate described in Exhibit "B" by implication, judicial construction, or otherwise.

12. If the parties hereto or any owner, or their heirs, or assigns, shall violate or attempt to violate, any of the covenants, restrictions, provisions, or conditions herein, it shall be lawful for the Pine Tree Hills Homeowners Association, Inc, to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenant, restriction, provision, or condition, either to prevent him from doing so, or to recover damages or other dues for such violation, or to require the removal of structures erected in violation hereof. The prevailing parties shall have the right to recover legal expenses, including reasonable attorney's fees.

13. Enforcement shall be by proceedings at law or in equity against the person or persons violating or attempting to violate any covenants either to restrain violation or to recover damages. Invalidation of any one of these covenants by judgment or court order in no way affects any of the other provisions which remain in full force and effect. Failure to enforce any specific requirement of the covenants shall not be considered as a waiver of the right to enforce any covenant herein, thereafter.

14. The foregoing conditions and restrictions shall be covenants running with the land and may be enforced by the Declarant, grantees, their heirs, executors, administrators, successors and assigns, and the Brown County area Plan Commission. They shall extend for period of ten (10) years from the 23rd day of November 1994, and shall extend to and inure to the benefit of and be binding upon Grantor and Grantees and their respective heirs, executors, administrators, successors and assigns. At that time, and at the close of each succeeding ten-year period, unless before the close of the then current period two-thirds (2/3) of the current owners of Real Estate in Pine Tree Hills vote to amend it, said vote to be taken in accordance with the Articles and By-laws of the Pine Tree Hills Homeowners Association, Inc.

SIGNED AND SEALED this 20th day of November, 2000.

NORTH O' TOWN DEVELOPMENT CORPORATION

By [Signature]
Name printed ROGER BECKEMEYER
Title PRESIDENT

ATTEST:

Name printed _____
Title _____

STATE OF INDIANA)
) SS:
COUNTY OF BROWN)

200000004913
Filed for Record in
BROWN COUNTY, IN
SANDY CAIN
On 11-27-2000 At 11:21 am.
COV & RESTR 22.00
OR Book 31 Page 1080 - 1086

Before me, a Notary Public in and for said County and State, personally appeared North O' Town Development Corporation, by Roger Beckemeyer and _____, and acknowledged execution of the foregoing instrument to be its voluntary act and deed this 20 day of November, 2000.

Amanda R. Mobley
Notary Public Amanda R. Mobley
Residing in Brown County, IN

MY COMMISSION EXPIRES:
November 7, 2008

*By atty at law
Jim Kinkaid*

PINE TREE HILLS HOMEOWNER'S ASSOCIATION
ARCHITECTURAL CONTROL COMMITTEE GUIDELINES

200100002076
Filed for Record in
BROWN COUNTY, IN
GLENN STODDILL
05-10-2001 11:07 am.
CDV & RESTR 20.00
OR Book 37 Page 21
- 24

The By-Laws of Pine Tree Hills Homeowner's Association, Inc., hereinafter referred to as By-Laws, provide that an Architectural Control Committee, hereinafter referred to as (ACC), be formed. The committee will consist of Three members selected by the Board of Directors, hereinafter referred to as Board, of the Pine Tree Hills Homeowner's Association, hereinafter referred to as PTHHA. The ACC membership will also include one representative of the Developer. (By-Laws, Article VI, Section 3,c,1)

The ACC will regulate the external appearance and use of lots and homes in Pine Tree Hills in such a manner as to maintain a harmonious relationship among structures and landscaping, to preserve property values and to determine compliance with the Declaration of Master Protective Restrictions, hereinafter referred to as Restrictions. The ACC will develop guidelines that will be made available to all PTHHA members. The contents of the guidelines were derived from the Restrictions and By-Laws. A reference found at the end of each paragraph will direct you to its origin. (By-Laws, Article VI, Section 3,c,2-4)

1. It is the responsibility of the PTHHA member to obtain and complete an ACC approval form prior to starting any project. The ACC will give written notification of approval/disapproval to the Board no later than fifteen days from the date of submission. (Restrictions-9,C,1)
2. No structure shall be erected, placed or altered on any building area in Pine Tree Hills until the plans, specifications, exterior color, landscaping plan, plot plan and drainage plan showing such building area have been approved in writing by the ACC. (Restrictions-9,C,1&2)
3. No Homeowner shall make any alteration visible from the exterior of the residence without first obtaining the written approval of the ACC. (By-Laws, Article VI, Section 2 & 4.c)
4. All original and future landscaping of the lots and common areas shall be submitted for approval by the ACC. (Restrictions-9,A,6 & By-Laws, Article VI, Section 3.c.2)
5. Only single family dwellings with attached two-car-minimum garage are allowed. No temporary structure such as a trailer or tent is allowed. No outbuildings such as storage sheds and barns are allowed. Swimming pools are not allowed.(Restrictions-9,A,1 and 9,C,12&13)
6. No building or structure is allowed on an easement. (Restrictions-5)

PINE TREE HILLS HOMEOWNER'S ASSOCIATION
ARCHITECTURAL CONTROL COMMITTEE GUIDELINES

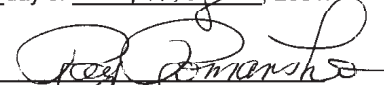
7. The exterior of any structure is to be completed within a period not to exceed nine months from the date of commencement of construction. (Restrictions-9,C,9)
8. No building shall be located nearer than fifteen feet from the front lot line and no building shall be erected closer than ten feet from the side lot and the rear lot lines. Restrictions-9,C,10)
9. Minimum square footage for homes are: One story – Fifteen Hundred Square Feet; One and One/Half story – Twelve Hundred Square Feet main floor and Six Hundred Square Feet second floor; Two story – One Thousand Square Feet per floor. (Restrictions-9,C,11)
10. Homes and garages shall have exterior wood siding. Brown County stone may be used to highlight. All garage doors will be flat, grained and painted the same color as the home. Homes will include trim colors on window and door trim. All stain and paint colors must be approved prior to construction. Roof shingles will be uniform in that they must be of the same color and type. (Restrictions-9,C,14-16)
11. Walkways will be exposed aggregate concrete or wood and driveways asphalt. (Restrictions-9,C,17)
12. Drainage swales or ditches or retention areas along roadways or on easements are not to be altered. Driveways may be constructed over drainage ditches using approved culverts. (Restrictions-9,C,18)
13. Yard Perimeters may not be fenced. Two Hundred Square Feet enclosures are allowed with the home serving as one of four sides. (Restrictions-9,C,20)
14. Exterior lights of 150 watts or less may be installed below eave height and directed downward. (Restrictions-9,C,21)
15. Satellite dishes Twenty Four Inches or less are permitted. (Restrictions-9,C,22)
16. Board approval is required for mailboxes and then all mailboxes must be uniform. (Restrictions-9,C,23)

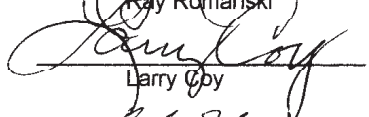
Instrument Book Page
200100002076 OR 37 213


PINE TREE HILLS HOMEOWNER'S ASSOCIATION
ARCHITECTURAL CONTROL COMMITTEE GUIDELINES

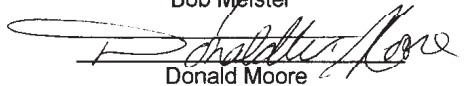
17. Enforcement shall be by proceedings at law or in equity against the person or persons violating or attempting to violate any Restriction or By-Law either to restrain violation or to recover damages. Invalidation of any one of these Restrictions or By-Laws shall in no wise affect any of the other provisions which remain in full force and effect. Failure to enforce any specific requirement of the Restrictions or By-Laws shall not be considered as a waiver of the right to enforce any Restriction or By-Law herein, thereafter.

WITNESS and recorded and seal this 10th day of may, 2001.



Ray Rdmanski


Larry Coby


Bob Meister


Donald Moore

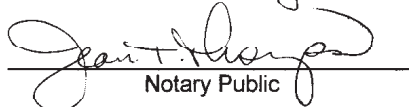
State of Indiana)
County of Brown)SS:

Before me, the undersigned Notary Public in and for said county, personally appeared a representative of the Pine Tree Hills Homeowners Association and acknowledged the execution of the foregoing as the voluntary act and deed.

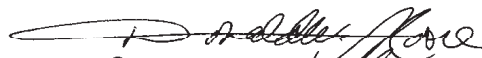
WITNESS my hand and Notarial Seal this 10th day of may, 2001.

My Commission Expires:

11-2-01



Notary Public


Prepared by Donald W. Moore

Instrument Book Page
200100002076 OR 37 214

Instrument: 200600001638 DR
Book Page: 115 1560

200600001638
Filed for Record in
BROWN COUNTY, IN
GLENN STOGSDILL
05-05-2006 At 07:05 am.
MISC 26.00
170A
Phase 1560 - 1566

DECLARATION OF MASTER PROTECTIVE RESTRICTIONS OF PINE TREE HILLS

The undersigned Planned Unit Development, North of Town Development Corporation, an Indiana corporation, (hereinafter "Declarant") as owners of the real estate described in Exhibits "A - D" (hereinafter the Plats) which are attached hereto and made a part hereof by reference, hereby declare that the development as shown on the exhibits shall consist of not more than 68 lots (including the two lots shown on Exhibit D as an "Exception") and that any such lot shall not be less than 9500 square feet. The undersigned further declares that all of the Real Estate shall be held, sold and conveyed subject to the easements, covenants, conditions and restrictions set forth herein: which easements, covenants, conditions and restrictions are for the purpose of protecting the value and desirability of said Real Estate, and which shall run with said Real Estate and be binding upon all parties having any right, title or interest in or to said Real Estate or any part thereof, their heirs, Successors, and assigns, and which shall inure to the benefit of each owner thereof:

1. These covenants, conditions, restrictions and easements shall run with the real estate described in Plats.
2. All phases of Pine Tree Hills as provided herein shall bear the designation "Pine Tree Hills, Phases I-X"
3. The Real Estate shall be subdivided into Lots as shown on the Plat of "Pine Tree Hills," recorded in the Office of the Recorder of Brown County, Indiana, and each additional Phase(II-X) shall also be filed in the Office of the Recorder of Brown County, Indiana, and all Lots, Common Areas, or other designations on any such plat shall be subject to these covenants, conditions, easements and restrictions.
4. It is understood by the undersigned that the limitations on the number and sizes of the lots shall be further limited by the purchase of three lots, described on its deed by metes and bounds, but also known as Lots 63, 64, 65 on Exhibit D, (hereinafter the "Combined Lots") which have been sold as one lot, but which may be subdivided, by the purchaser, into their original description as reflected on Exhibit D until such time as the area has been platted and annexed into the records of Pine Tree Hills in the Recorder's Office of Brown County. As it is in the intent of developers to limit the number of lots to 68, then in the event such Combine Lot is subdivided, the number of such subdivided lots shall reduce the maximum number of lots, which may be sold by the undersigned.
5. Easements for the installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. No building or structure shall be built or maintained on the easements. Owners of the Lots in Pine Tree Hills shall take title subject to the rights of the public utilities. In addition to the easements shown on the plat, there is reserved a blanket easement for the installation and maintenance of utilities and drainage facilities over and along all Common Areas.
6. An easement to the Pine Tree Hills Homeowners Association, Inc., their agents, employees, successors or assigns covering all the Real Estate within Pine Tree Hills, said easement being for the purpose of maintenance, repair and replacement of the Real Estate and improvements thereon pursuant to the Articles of Incorporation, By-Laws, rules and regulations of the Pine Tree Hills Homeowners Association, Inc. This easement shall be restricted to exercise by the Pine Tree Hills Homeowners Association, Inc., their agents, employees, successors between the hours of 8:00 a.m. and 5:00 p.m., on any weekday; excluding holidays as recognized by The Government of the United States to be formal holidays; however, in the event of an emergency this easement may exercised at any time.
7. The streets as shown on the recorded plat, as far as they have not already been so dedicated, are hereby dedicated to the public.
8. The Real Estate within Pine Tree Hills, is also subject to the following conditions:
 - A. All Grantees shall, as of the date they acquire title, become members of the Pine Tree Hills Homeowners Association, Inc.
 - B. The Grantees, their heirs, Executors, administrators, successors and assigns, shall be subject to all the provisions of the Articles of Incorporation and By-Laws of Pine Tree Hills Homeowners Association, Inc., including all amendments and exhibits, and shall also be subject to all the rules and regulations adopted by the Pine Tree Hills Homeowners Association, Inc. All of the provisions of the Articles of Incorporation and By-Laws of the Pine Tree Hills Homeowners Association, Inc., and any covenant, condition, easement or

restriction contained therein shall be and are hereby incorporated herein by reference and made a part of these restrictions. The Articles and By-Laws of the Pine Tree Hills Homeowners Association, Inc., including all amendments and exhibits thereto, shall be recorded in the Miscellaneous records in the Office of the Recorder of Brown County, Indiana.

C. The Grantees, their heirs, executors, administrators, successors and assigns, shall pay all assessments properly levied by the Pine Tree Hills Homeowners Association, Inc., against the Lots within Pine Tree Hills, and such assessments shall be a lien upon any Lot or Lots against which they are assessed and such lien, may be enforceable in any manner provided for at law or in equity.

D. Upon the failure of the Grantees, their heirs, executors, administrators, successors or assigns, to pay any of the assessments or to otherwise abide by the provisions of the Articles of Incorporation, By-Laws, rules or regulations of Pine Tree Hills Homeowners Association, Inc., or the conditions or restrictions in this Plat, Pine Tree Hills Homeowners Association, Inc., or the individual owners of real property within Pine Tree Hills Phase One, shall be entitled to enforce payment of assessments and the compliance with the conditions and restrictions by any proceeding at law or equity, including placement of a lien against the property of the Grantees, their heirs, administrators, successors or assigns. In the exercise of these powers, Pine Tree Hills Homeowners Association, Inc., and the owners shall act pursuant to laws of the State of Indiana and to the provisions of the Articles of Incorporation, By-Laws, rules and regulations of Pine Tree Hills Homeowners Association, Inc.

9. The use and occupancy shall be restricted to the following covenants and restrictions:

A. General

1. Each lot shall be used for single-family residence for which the property was designed and for no other purpose. No structure of a temporary or permanent character, trailer, tent, shack, barn or other outbuilding shall be maintained upon any lot or Common Area at any time.
2. Each homeowner shall be obligated to maintain, keep in good order and repair his home.
3. Nothing shall be done or maintained in any home or upon any Common Area that would be in violation of any law. Further, no noxious or offensive activity shall be carried on upon any lot nor shall anything be done thereon which may be or become an annoyance or a nuisance to the neighborhood.
4. Homeowners may lease their home. All such leases shall be in writing. Any lease agreement shall be required to provide that the terms of the lease shall be subject in all respects to the provisions of this Declaration and that any failure by the lessee to comply with the terms of such documents shall be a default under the lease.
5. Only such business, occupations or professions as permitted by the rules and regulations of the Nashville Zoning ordinance and/or the State of Indiana and which may be conducted within the residence, shall be allowed in Pine Tree Hills.
6. All original and future landscaping of the Lots and Common Areas shall be submitted for approval by the Architectural Control Committee and the Pine Tree Hills Homeowners Association, Inc. Board of Directors. Landscaping includes but is not limited to ground cover, shrubs, trees and walls.
7. The Association shall maintain the lawns of Lot/Home owners and Lots/Common Areas of Pine Tree Hills. No lot/home owner shall in any way take any action to interfere with or prevent the reasonable and necessary acts of the Association, its employees or contractors from performing such maintenance.
8. No burning of any trash and no unreasonable, unsightly or offensive smelling accumulation or storage of

litter, new or used building materials, garbage or trash of any other kind shall be permitted. Trash and Garbage containers shall not be permitted to remain in public view, except that garbage in sealed disposable bags may be placed at pick-up points on scheduled pick-up days.

9. Only such advertising and other displays as permitted herein shall be allowed on the property. "For sale" signs shall be allowed on the property by Lot/Home owners. The right is reserved by the Declarant or its agents to place and maintain on the Real Estate model units, sales offices, management offices, advertising signs and lighting in connection therewith at such locations and in such forms as shall be determined by the Declarant or its agents. The Declarant or its agents and prospective purchasers and lessees of any lot/home from the Declarant are hereby granted the right of ingress, egress and transient parking in and through the Common Areas for such sale or leasing purposes. The Declarant further reserves the right to use unsold Lots/homes and Common Areas for temporary storage, office, sales and related purposes to this development. The foregoing rights of the Declarant shall terminate upon the closing of the sale of the last lot.
10. No animals of any kind shall be raised, bred, or kept in any home or in the common Areas except that dogs and cats or other usual household pets may be kept in homes, subject to rules and regulations adopted by the Board, provided that they are not kept, bred or maintained for any commercial purpose and shall be carried or kept on leashes if outside of the home; and provided further that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Property upon three (3) days written notice from the Board. The Board may restrict pets from access to any portions of the Common Areas, and may designate other portions of the Common Areas to accommodate the reasonable requirements of homeowners who keep pets.
11. All Owners must observe and abide by all parking and traffic regulations as adopted by the Board or local authorities.
12. All vehicles must have current license plates, be in operating condition and have permanent off-street parking spaces in garages or on driveways. No boat, trailer, truck in excess of ¾ ton, camper or recreational vehicle shall be parked overnight on the streets or driveways, without approval of the Board.
13. Motor vehicles may not be parked to interfere with access streets, driveways, or other areas designated for the passage of motor vehicles. There will be no parking on the dedicated streets except when a lot owner has a social function where the invited guests will not be able to park on the owner's lot. The provision to allow parking for social functions only applies to automobiles and not to any other type of vehicle. Each lot owner expressly agrees that if he shall illegally park or abandon any vehicle, he will indemnify and hold the Board, Association and Declarant harmless for any and all damages or losses that may occur.
14. No off-road vehicles, snowmobiles, dirt bikes, all-terrain vehicles or similar devices that produce loud noises shall be operated on the property. Motorcycles are permitted ingress and egress from the Pine Tree Hills property.
15. No yard or garage sales shall be permitted without the specific approval of the Association Board of Directors.
16. No hunting, shooting of guns, trapping or killing of animals or birds of any kind shall occur on the property.

B. Common Areas

1. All areas upon the Plat of Pine Tree Hills, which are designated as "Common Area" shall be held by the Pine Tree Hills Homeowners Association, Inc., for the common use and enjoyment of all owners of Lots in Pine Tree Hills, upon the annexation and development of each phase. The Pine Tree Hills Homeowners Association Inc., shall maintain all Common Areas and improvements thereon and may assess all owners of Lots in any Phase of Pine Tree Hills for the expense thereof in the same manner as provided in the

Articles of Incorporation, By-laws, and Rules and Regulations of Pine Tree Hills Homeowners Association Inc., for other expenses.

2. Lot/home owners shall comply with all regulations pertaining to the use of the Common Areas adopted by the Association.
3. Areas are designated on the Plat as Common Areas. No timber, foliage, or natural growth shall be cut, removed or destroyed in said Common Area, and no lawn, plantings, or structure of any kind shall be established or placed in said Common Area without having first obtained written consent from the Architectural Control Committee of the Pine Tree Hills Homeowners Association, Inc.
4. There shall be no obstruction of the Common Areas nor shall anything be stored in the Common Areas (except in areas designed for such purpose) without the prior consent of the Board or except as hereinafter expressly provided.
5. No lot owner shall permit anything to be done or kept in the Common Areas which will result in the cancellation of insurance on the Common Areas, or contents thereof, or which would be in violation of any law. No waste or damage shall be committed in the Common Areas.
6. Any damage to the equipment, facilities or grounds of the Common Areas caused by a lot owner, his family, guests or pets shall be repaired at the expense of the lot owner.
7. All athletic and/or recreational fixtures and structures shall be limited to the Common Areas with the specific approval of the Board of Directors.
8. No buses, trucks, boats, trailers or commercial vehicles shall be parked in the Common Areas.

C. Residential homes

1. No structure shall be erected, placed or altered on any building area in said Subdivision until the plans, specifications, exterior colors, landscaping plan, plot plan and drainage plan showing such building area have been approved in writing, as to conformity and harmony of external design in keeping with the high standards with respect to the topography of the ground and finished ground elevation, by the Architectural Control Committee of the Pine Tree Hills Homeowners Association, Inc. Landscaping and drainage plans may be submitted for approval at a later date if necessary. If the Architectural Control Committee shall fail to approve or disapprove the plans within thirty (30) days after such plans have been submitted, no such approval shall be required.
2. A drainage plan is required to be submitted to the Architectural Control Committee to show the proposed method of drainage to ensure that drainage from the lot will not in any way adversely affect adjacent property owners, rights-of-way, easements, streets, or common property.
3. Neither the Architectural Control Committee of the Pine Tree Hills Association, Inc., nor any member thereof, nor any agent thereof, shall be responsible in any way, for any defects in any plans, specifications, or any work done according thereto. Further, the Architectural Control Committee does not make, and shall not be deemed by virtue of any action of approval or disapproval taken by it to have made, any representation or warranty as to the suitability or advisability of the design, the engineering, the method of construction involved, or the materials to be used.
4. All the Real Estate within Pine Tree Hills shall at all times, including periods of construction, be maintained giving consideration to the appearance of the Real Estate and the safety of persons on the Real Estate or adjacent thereto.
5. During the construction period, the lot shall be maintained in a clean orderly manner. Loose shingles,

lumber, bricks, block, drywall, insulation or other building materials shall not be scattered about or around the building. Materials, which can blow into adjacent Lots, shall not be left lying around. Construction trash shall be removed from the lot once per week by either removing the trash from the lot or disposing the trash into a dumpster provided by a trash disposal service. There should be no on-lot burning during the construction period.

6. The lot owner or builder shall be responsible for the removal of dirt, mud, debris, or other foreign materials of any kind, which may be deposited upon the street easement from construction on the lot.
7. Portable toilets will be permitted only during a period of construction.
8. Homeowner shall be responsible for the removal of any trees on his/her Lot that die within a two-year period from the time construction is complete and the home is occupied.
9. The exterior of any structure once started is to be completed within a period not to exceed nine (9) months from the date of commencement of construction unless an extension is granted by the ACC. This provision is to include exterior site work and planting and seeding of a lawn. During this period of construction the contractors and subcontractors shall keep the building site free of litter and debris. Failure to do so will constitute a breach of this Declaration and homeowner and contractor will be subject to forfeiture of Bond and/or a lien will be placed on the property.
10. Front, rear and side lot setbacks for homes and retaining walls must be approved in writing. No building shall be located on any Lot nearer than fifteen (15) feet to the front lot line. Side yard setbacks shall be approved by the Architectural Control Committee of Pine Tree Hills Homeowners Association, Inc. and no building shall be erected closer than ten (10) feet from the side Lot line and the rear Lot line unless otherwise approved by the Architectural Control Committee, as to use, location and harmonious design.
11. All homes must have at least 1500 sq. ft. of air-conditioned living space for a one story, 1000 sq. ft. of air-conditioned living space per floor for a two-story, and 1200 sq. ft. of air-conditioned living space on the main floor and 600 sq. ft. of air-conditioned living space on the second floor of a 1 1/2 story.
12. No outbuildings shall be permitted on any lot. It is the intent of this restriction to prohibit outbuildings such as storage sheds, storage barns and similar such structures, including swimming pools.
13. All homes must have at least a two car attached garage.
14. All homes and garages shall have exterior wood siding or ACC approved manufactured siding with Brown or Green County stone as a highlight, if desired. All garage doors shall be flat and grained, and stained or painted the same color as the home. Log exteriors may be approved, if the log is a flat log of maximum "16" inches with no more than "4" inches of chinking or a round log no less than 8" in diameter. If a round log with grooves is used, the corners must be a dovetail corner. Log design subject to ACC approval.
15. All homes shall include trim colors on window and door trim, fascia boards, etc. All stain or paint colors must be approved prior to construction.
16. All roof shingles shall be uniform in that they must be of the same color and type.
17. All walks shall be constructed of wood or concrete. All driveways shall be asphalt. Retaining walls may be constructed of ACC approved landscaping stones.
18. Drainage swales (ditches) or drainage retention areas along dedicated roadways and within the right-of-way, or on dedicated easements, are not to be altered, dug out, filled in, tiled, or otherwise changed without the written permission of the Architectural Control Committee. Property owners must maintain these swales as sodded grass ways, or other non-croding surfaces. Water from roofs or parking areas must be contained on the property long enough so that said drainage swales or ditches will not be damaged by such

water. Driveways may be constructed over these swales or ditches only when appropriate sized culverts or any other structures have been approved by the Architectural Control Committee.

19. Any incinerator for the burning of domestic refuse must be located on the inside of the garage or residence.

20. Visible fences are not permitted. Only buried fences are acceptable.

21. No exterior lights shall be installed above the eaves and any lights installed shall be no greater than 150 watts. All exterior lighting shall be directed down and not open in all directions.

22. Without consent of the Board, satellite disks "24" in diameter or less shall be permitted.

23. No mailboxes and mailbox structures shall be erected unless specifically approved by the Architectural Control Committee of Pine Tree Hills Homeowners Association, Inc. Mailboxes, if approved, must be uniform for all homes with same height, color and composition.

10. All lot owners shall comply with all the covenants and restrictions hereinabove set forth and with any other covenants and restrictions which the Pine Tree Hills Homeowners Association, in its discretion, may hereinafter adopt. (See # 14)

11. North O'Town Partnership, or their successors and assigns who are or shall be the owners of the Real Estate described in Exhibit "B" (attached hereto and made a part hereof by this reference) may annex all or any portion of the Real Estate described in Exhibit "B" as additional Phases of Pine Tree Hills upon recordation of a Plat of any additional Phase or Phases by making reference in any Plat or Plats of any Phase or Phases to this document. Upon recording any such plat in the office of the Recorder of Brown County, Indiana, containing such reference, all Phases shall be considered as one for all purposes under these covenants, conditions, easements, and restrictions, including being subject to any lien for assessments as provided herein. Declarant shall not be permitted to annex any additional Real Estate not described in Exhibit "B" to the terms of this document without the prior written consent of the Pine Tree Hills Homeowners Association Inc., or its successor. The Real Estate described in Exhibit "B" shall not be deemed for any purpose to be part of any common plan or scheme of development which would in any way subject said Real Estate to all or any part of the terms of this document without annexation of such real estate as provided herein, nor shall the terms of this document be deemed to apply to the Real Estate described in Exhibit "B" by implication, judicial construction, or otherwise.

12. If the parties hereto or any owner, or their heirs, or assigns, shall violate or attempt to violate, any of the covenants, restrictions, provisions, or conditions herein, it shall be lawful for the Pine Tree Hills Homeowners Association, Inc, to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenant, restriction, provision, or condition, either to prevent him from doing so, or to recover damages or other dues for such violation, or to require the removal of structures erected in violation hereof. The prevailing parties shall have the right to recover legal expenses, including reasonable attorney's fees.

13. Enforcement shall be by proceedings at law or in equity against the person or persons violating or attempting to violate any covenants either to restrain violation or to recover damages. Invalidation of any one of these covenants by judgment or court order in no way affects any of the other provisions which remain in full force and effect. Failure to enforce any specific requirement of the covenants shall not be considered as a waiver of the right to enforce any covenant herein, thereafter.

14. The foregoing conditions and restrictions shall be covenants running with the land and may be enforced by the Declarant, grantees, their heirs, executors, administrators, successors and assigns, and the Brown County area Plan Commission. They shall extend for period of ten (10) years from the 23rd day of November 1994, and shall extend to and inure to the benefit of and be binding upon Grantor and Grantees and their respective heirs, executors, administrators, successors and assigns. At that time, and at the close of each succeeding ten-year period, unless before the close of the then current period two-thirds (2/3) of the current owners of Real Estate in Pine Tree Hills vote to amend it, said vote to be taken in accordance with the Articles and By-laws of the Pine Tree Hills Homeowners Association, Inc.

SIGNED AND SEALED this 4th day of May, 2000.

PINE TREE HILLS HOMEOWNERS ASSOCIATION

By Kim Cornelius

Name printed Kim Cornelius

Title President

ATTEST: [Signature]

Name printed Dario J. Derosier, N. 12

Title Treasurer

STATE OF INDIANA)
) SS:
COUNTY OF BROWN)

Before me, a Notary Public in and for said County and State, personally appeared Pine Tree Homeowners Association, by [Signature] and [Signature] and acknowledged execution of the foregoing instrument to be its voluntary act and deed this 4 day of May, 2000.

Ruth E. Jarrett
Notary Public
Residing in Brown County, IN



MY COMMISSION EXPIRES:
April 9th, 2008

Ruth E. JARRETT

PINE TREE HILLS HOMEOWNER'S ASSOCIATION
ARCHITECTURAL CONTROL COMMITTEE GUIDELINES

The By-Laws of Pine Tree Hills Homeowner's Association, Inc., hereinafter referred to as By-Laws, provide that an Architectural Control Committee, hereinafter referred to as (ACC), be formed. The committee will consist of three members selected by the Board of Directors, hereinafter referred to as Board, of the Pine Tree Hills Homeowner's Association, hereinafter referred to as PTHHA. The ACC membership will also include one representative of the Developer. (Bylaws, Article VI, Section 3,c,1)

The ACC will regulate the external appearance and use of lots and homes in Pine Tree Hills in such a manner as to maintain a harmonious relationship among structures and landscaping, to preserve property values and to determine compliance with the Declaration of Master Protective Restrictions, hereinafter referred to as Restrictions. The ACC will develop guidelines that will be made available to all PTHHA members. The contents of the guidelines were derived from the Restrictions and By-Laws. A reference found at the end of each paragraph will direct you to its origin. (By-Laws, Article VI, Section 3,c,2-4)

1. It is the responsibility of the PTHHA member to obtain and complete an ACC approval form prior to starting any project. The ACC will give written notification of approval/disapproval to the Board no later than thirty days from the date of submission. (Restrictions-9, C, 1)
2. No structure shall be erected, placed or altered on any building area in Pine Tree Hills until the plans, specifications, exterior color, landscaping plan, plot plan and drainage plan showing such building area have been approved in writing by the ACC. (Restrictions-9, C, 1 & 2)
3. No Homeowner shall make any alteration visible from the exterior of the residence without first obtaining the written approval of the ACC. (By-Laws, Article VI, Section 2 & 4,c)
4. All original and future landscaping of the lots and common areas shall be submitted for approval by the ACC. (Restrictions-9, A, 6 & By-Laws, Article VI, Section 3,0,7)
5. The ACC is not liable for any defects in plans, drawings and specifications that are submitted. The ACC shall not be deemed by virtue of action or inaction taken by it to have made any representation or warranty as to the suitability or advisability of the design, engineering, method of construction or materials. (Restrictions- 9, C, 3,)

PINE TREE HILLS HOMEOWNER'S ASSOCIATION
ARCHITECTURAL CONTROL COMMITTEE GUIDELINES

6. Only single-family dwelling with attached two-car-minimum garage are allowed. No temporary structure such as a trailer or tent is allowed. No outbuildings such as storage sheds and barns are allowed, Swimming pools are not allowed. (Restrictions-9, A, 1 and 9, C, 12 & 13)
7. No building or structure is allowed on an easement. (Restrictions-5)
8. The exterior of any structure is to be completed within a period not to exceed nine months from the date of commencement of construction. (Restrictions-9, C, 9)
9. No building shall be located nearer than fifteen feet from the front lot line and no building shall be erected closer than ten feet from the side lot and the rear lot lines. (Restrictions-9, C, 10)
10. Minimum square footage for homes is: One story - 1500 ft², 1 1/2 story - 1200 ft² main floor and 600 ft² second floor, 2 story - 1000 ft² per floor. (Restrictions-9, C, 11)
11. Homes and garages shall have exterior wood or ACC approved manufactured siding siding. Brown County or Green County stone may be used to highlight. All garage doors will be flat, grained and painted the same color as the home. Homes will include trim colors on window and door trim. All stain and paint colors must be approved prior to construction. Roof shingles will be uniform in that they must be of the same color and type.
12. Walkways will be wood, exposed aggregate, or concrete and driveways asphalt. (Restrictions-9, C, 17)
13. Drainage swales or ditches or retention areas along roadways or on easements are not to be altered. Driveways may be constructed over drainage ditches using approved culverts. (Restrictions-9, C, 18)
14. Visible fences are not permitted. Only buried fences are acceptable. (Restrictions 9, C, 20)
15. Exterior lights of 150 watts or less may be installed below eave height and directed downward. (Restrictions-9, C, 21)

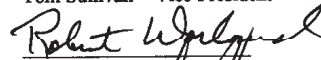
PINE TREE HILLS HOMEOWNER'S ASSOCIATION
ARCHITECTURAL CONTROL COMMITTEE GUIDELINES


- 16. Satellite dishes 24" or less are permitted. (Restrictions-9. C. 22)
- 17. Board approval is required for mailboxes and then all mailboxes must be uniform. (Restrictions 9, C, 23)
- 18. Enforcement shall be by proceedings at law or in equity against the person or persons violating or attempting to violate any Restriction or By-Law either to restrain violation or to recover damages. Invalidation of any one of these Restrictions or By-Laws shall in no wise affect any of the other provisions, which remain in full force and effect. Failure to enforce any specific requirement of the Restrictions or By-Laws shall not be considered as a waiver of the right to enforce any Restriction or By-Law herein, thereafter.
- 19. Exhibit A must be executed prior to commencing of construction or work and returned to ACC.

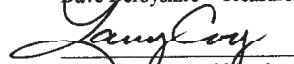
WITNESS and recorded and seal this 4th day of May, 2006


Kim Cornelius - President


Tom Sullivan - Vice President


Robert Worland - Secretary


Dave Derbyshire - Treasurer


Larry Coy - Board Member

State of Indiana)
County of Brown)SS:

Before me, the undersigned Notary Public in and for said county, personally appeared a representative of the Pine Tree Hills Homeowners Association and acknowledged the execution of the foregoing as the voluntary act and deed.

WITNESS my hand and Notarial Seal this 4th day of May, 2006.

My Commission Expires:

April 9th, 2008


Ruth E. Barrett
Notary Public

Ruth E.



EXHIBIT "A"

BUILDER'S AND OWNER'S RESPONSIBILITIES DURING AND AFTER
CONSTRUCTION

1. All house plans and landscaping designs must be submitted to the Architectural Control Committee for approval, as well as any changes in house design. Front, rear and side setbacks for homes and retaining walls must be approved by ACC. All grades on areas to be landscaped must be no more than 1 to 4 without approval. ACC must approve all flowerbeds, tree and shrub planting, retaining walls and drainage plan.
2. All homes, including landscaping (weather permitting) shall be completed within (9) nine months of digging footers unless an extension is granted by the ACC.
3. There shall be no on-lot burning during construction of homes.
4. Contractor shall be responsible for keeping lot and exterior of home free of scrap wood, paper, trash and other debris.
5. Homeowner shall be responsible for removal of any trees on lot that die within a 2-year period after construction is complete and home is occupied.
6. No trailers of any type without Board approval shall be allowed on site with the exception of a trash dumpster. The contractor shall be responsible for any damage incurred to surrounding homeowners or lot-owners property, streets, or common area by either his employees or subcontractors.
7. Contractor shall post a \$5000.00 bond for any damages that he or his sub-contractors are responsible for on any adjoining property, common area, or streets.
8. The Homeowners Association shall have the right to correct or perform any of the above if the builder or owner fails to do so. Cost to the Association shall be a lien against owner's property and shall be due within 30 days of billing.

ACKNOWLEDGEMENT:

HOMEOWNER: _____ DATE: _____

BUILDER: _____ DATE: _____

Instrument 200600001640 OR
Book Page 115 1571

200600001640
Filed for Record in
BROWN COUNTY, IN
GLENDIA STOGSDILL
05-05-2006 At 07:05 am.
MISC 48.00
OR Book 115 Page 1571 - 1588

**BY-LAWS OF
PINE TREE HILLS
HOMEOWNERS ASSOCIATION, INC.**

PC 2 170 A

**ARTICLE I.
NAME AND LOCATION**

These are the By-Laws of the Pine Tree Hills Homeowners Association, Inc. (hereinafter referred to as "Corporation"). The principal office of the Corporation shall be located at 1463 State Road 135N, P.O. Box 942, Nashville, Indiana 47448.

**ARTICLE II.
PURPOSES**

The Corporation is formed under the provisions of the Indiana Nonprofit Corporation Act of 1991, as amended, to serve as the means through which the owners in Pine Tree Hills, a planned unit development, may express their opinions, wishes and take action with regard to the administration, management and operation of the Corporation.

**ARTICLE III.
MEMBERSHIP**

Section 1. Membership and Ownership: As stated in the Articles of Incorporation, Article V, Section 1: "There shall be two classes of members, lot owners and homeowners. Qualification for Membership shall be ownership of a lot or a home in Pine Tree Hills (hereinafter "Owner." There are three (3) levels of ownership, which are used to establish voting rights and owner assessments:

1. Annexed and Final Platted lots owned by Developer.
2. Annexed and Final Platted Lot owner.
3. Homeowner (when home is considered turnkey). If in question, to be determined by board.

Section 2. Place of Meetings: The Owners shall hold meetings at the principal office of the Corporation or at such places within the County of Brown, State of Indiana, as the Board of Directors (hereinafter referred to as "Board") shall authorize.

Section 3. First Organizational Meeting: The first meeting of Owners to organize the Corporation shall be held by the Owners within thirty (30) days after the North O'Town Partnership (hereinafter called "Development") has sold and conveyed title to more than ninety percent (90%) of the total number of home sites in Pine Tree Hills, all phases, but in any event not later than February 13, 2000, at which time the Board designated by the Developer shall resign and all the Homeowners, including the Developer, shall elect a new Board. If the Developer elects, it may relinquish control and accelerate the date of this first organizational meeting.

Section 4. Annual Meeting: After the first meeting of the Owners, the annual meetings of the Corporation shall be held at the principal office of the Corporation at a date and time to be determined at the first meeting of the Owners. At the annual meetings, the Homeowners shall hold elections for the Board of Directors of the Corporation and may transact such other business as may properly come before the meeting.

Section 5. Special Meetings: After the first meeting of the Owners, special meetings of the Owners may be called by the President, Vice-President or Secretary of the Corporation. The Secretary upon receipt of a written request from ten percent (10%) or more of the Homeowners shall call a special meeting. Such written request shall state the purpose or purposes of the proposed meeting. The order of business at all special meetings of the Owners shall, as far as practical, conform to the order of business at the annual meeting (Article III, Sec. 12).

Section 6. Fixing Record Date: In advance of any meeting of the Owners, the Board shall fix a date as the record date for determining the Owners entitled to notice of the meeting. The record date shall not be more than Thirty (30) days nor less than Ten (10) days before the date of the meeting.

Section 7. Notice of Meetings: Notice of all the meetings of the Owners shall be in writing. Notice of the meetings other than the annual meetings shall indicate the person or persons at whose direction the meeting is called. The notices shall be mailed or delivered not less than ten (10) days prior to the date of the meeting. Notice to one Homeowner of each lot shall be notice to all Homeowner of that Lot.

Section 8. Waiver of Notice: A notice of meeting need not be given to any Owner who signs a waiver of notice in person or by proxy before the meeting. The attendance of any Owner at a meeting, in person or by proxy, shall constitute a waiver of notice of the meeting.

Section 9. Quorum of Homeowners: A quorum is required to conduct official business. At any meeting of the Homeowners, a quorum shall consist of persons or proxies representing the Homeowners of at least fifty-one percent (51%) of the total number of Homeowners entitled to vote. When a quorum is once present to organize the meeting, it cannot be broken by the subsequent withdrawal of a Homeowner or Homeowners. The Homeowners present may adjourn the meeting despite the consequential absence of a quorum.

Section 10. Voting: As to all matter involving the management and operation of the Corporation, each lot upon which a home has been completed and occupied shall be entitled to one vote, provided that the Homeowner is current on all dues and charges. In the event a home is built on more than one lot, such homeowner shall be entitled to one vote. Each vote shall be cast by the Homeowner in person or by proxy when properly delivered to the Secretary of the Corporation. A home, which is owned by the Board in its own name or the name of its agent, designee or nominee, shall not be entitled to vote.

Section 11. Proxies: A vote may be cast in person or by proxy. To be valid, proxies must be duly signed and acknowledged by the Homeowner and must be filed or delivered to the Secretary of the Corporation before the appointed time of any scheduled meeting. A proxy need not be in any particular form, provided that it is in writing and the Homeowner's intentions are clearly set forth as to any action to be taken by the Corporation.

Section 12. Order of Business: The order of business at the annual meeting of the Owners shall be:

- a. Calling of the roll, certifying of proxies and determining a quorum.
- b. Proof of notice of the meeting or waivers of notice.

- c. Reading and disposing of unapproved minutes.
- d. Reports of the Officers of the Corporation.
- e. Reports of the Board of Directors of the Corporation.
- f. Reports of committees.
- g. Selection and appointment of inspectors for the election.
- h. Election of persons to fill vacancies on the Board of Directors of the Corporation.
- i. Unfinished business.
- j. Budget review & approval
- k. New business.
- l. Adjournment.

Section 13. Meetings Called by Developer: As long as the Developer owns at least twenty-five percent (25%) of the total number of home sites, but not later than February 13, 2000, the Developer may call a meeting of the Owners for any lawful purpose. In calling a meeting of the Owners, the Developer shall comply with the provisions of this Article.

ARTICLE IV. DIRECTORS

Section 1. Board: A Board of Directors, each of whom shall be over the age of twenty- one (21) years, shall manage the Corporation. The Directors shall be Homeowners or officers, directors, or partners of the Developer. A minimum of three (3) Directors shall be Homeowners and a minimum of one Director shall be representative of the Developer or until One Hundred (100) percent of the Development has been annexed and sold. Each Director, ex-officio, shall have the voting rights to a single vote at Board meetings.

Section 2. Number and Term of Office: Until the first meeting of Owners, the Board shall consist of three (3) persons. Effective with the first meeting of Owners, the Board shall consist of five (5) persons. At the election of the Board to be held at the first meeting of the Owners, two (2) Directors shall be elected to serve for a term of one (1) year; two (2) shall be elected to serve for two (2) years; and one (1) shall be elected to serve for three (3) years. At all subsequent elections, Directors of the Board shall be elected for a term of three (3) years.

Section 3. Nomination and Election:

- a. The Developer shall select and designate the Directors of the Board who shall serve until the first meeting of the Owners.

- b. At least two (2) months preceding the first meeting of the Owners, the Developer shall appoint a nominating committee of three (3) Homeowners, at least two (2) of whom shall not be officers, directors or shareholders of the Developer.
- c. At least three (3) months preceding each annual meeting of the Corporation, the President shall appoint a nominating committee of three (3) Homeowners, at least two (2) of whom shall not be officers, directors or shareholders of Developer. The nominating committee shall meet with speed. The nominating committee shall consider the qualifications of persons for the Board. The nominating committee shall then nominate a person or persons to be elected members of the Board at the forthcoming annual meeting of the Corporation. The committee shall report its nominees to the Owners by notice sent by regular United States mail, Email, or hand delivered not less than Forty Five (45) days preceding the annual meeting.
- d. Any ten (10) Homeowners in good standing may nominate additional candidates for the Board by presenting the nominations in writing to the Secretary of the Corporation. Nominations made in this manner shall be signed by the appropriate and shall be presented to the Secretary of the Corporation not less than thirty days (30) before the annual meeting.
- e. At least fourteen (14) days before the annual meeting, a typed or printed ballot containing the names of all candidates nominated for the Board shall be prepared by the nominating committee and mailed to each Homeowner eligible to vote. Where there is more than one candidate, the names shall be arranged in alphabetical order.
- f. Before balloting for a Director occurs, the President of the Corporation shall appoint three (3) inspectors of election who shall collect, receive, canvass and report the votes cast at the election. The inspectors shall not be candidates.
- g. The candidates receiving the largest number of the votes cast for the Corporation Directors shall be declared elected. In case of a tie vote as to the last Directorship to be filled, a second ballot shall be held to break the tie and elect the Director. On the second ballot, no Homeowner shall be permitted to vote for any candidate other than a candidate who would have been elected to the Board on the first ballot, had he not received the same number of votes as another candidate.
- h. No Homeowner who has failed to pay his assessment and/or against whom a lien is being prosecuted shall be eligible for election as an Officer of the Corporation or as a Director of the Board.
- i. Newly elected members of the Board and the new Officers of the Corporation elected at the annual Board meeting shall assume their duties upon the adjournment of the Owners annual meeting.
- j. In the event of a vacancy on the Board due to death, resignation or removal, the remaining Directors shall elect a successor Director to fill the vacancy for the unexpired term of the Director being replaced.

Section 4. Removal and Resignation:

- a. A Director may be removed only for cause. The removal of a Director must be by a majority vote of the Board. Directors may also be removed with cause by vote of at least two thirds (2/3) of the Homeowners at a special meeting called for that purpose.
- b. A Director may not be removed unless he has first received at least ten (10) days notice in writing of any meeting of the Board or the Homeowners at which his removal may be considered.
- c. A Director may resign at any time by giving written notice to the President or the Secretary of the Corporation. Unless otherwise specified in the letter of resignation, the resignation shall take effect immediately upon receipt by the President or the Secretary. The acceptance of the resignation shall not be necessary for it to be effective. The resignation shall not relieve the resigning Director from any liability by reason of malfeasance or negligence.
- d. If a Developer's representative is removed from the board, another Developer's representative shall replace him immediately.

Section 5. Quorum of the Board: A majority of the Board shall constitute a quorum for the transaction of business. When a quorum is once present to organize the meeting, it cannot be broken by the subsequent withdrawal of a Director or Directors. The Directors present may adjourn the meeting despite the consequential absence of a quorum.

Section 6. Action of the Board: A quorum being present, a vote of the majority of the Directors present shall constitute the action of the Board.

Section 7. Time and Place of Board Meeting: The Board of Directors shall meet quarterly at such times and places as the Board may fix. It may hold its meetings at the principal office of the Corporation or at such other places in the County of Brown, State of Indiana, as it may determine. The annual meeting of the Board of Directors shall be held immediately following the annual meeting of the Owners for the primary purpose of electing Corporation Officers.

The President or in his stead, the Vice-President may call a special meeting of the Board on two (2) days notice to each Director given either in writing, in person, by telephone or by wire. A special meeting shall be called on the demand of any two (2) Directors.

Section 8. Notice of Meetings and Waivers: Once the dates and times for regular meetings have been established, the Board may meet without further notice. If the date, time or place of the regular meeting must be changed due to circumstances beyond the control of the Board, notice of the change shall be given in the same manner as for a special meeting. Notice of a meeting need not be given to any Director who submits a waiver of notice. Attendance at the meeting shall be deemed to be a waiver of notice.

Section 9. Presiding Officer: The President of the Corporation shall preside at all meetings of the Board. In his absence, the Vice-President of the Corporation shall preside.

Section 10. Compensation: No Director shall receive compensation for his services on the Board, except as otherwise provided herein.

Section 11. Powers and Duties of the Board: Subject to the limitations stated in these By-Laws and the Articles of Incorporation, the Board shall have full power to administer, manage and operate the Corporation. This power shall include, but is not limited to, the following:

- a. To enforce by legal means all the provisions of these By-Laws and the resolutions and decisions rendered pursuant to these By-Laws. The Board shall also have the power to enforce by legal means the restrictions and conditions of any real property deed of conveyance for a home in Pine Tree Hills
- b. To make, levy and assess charges against the Owners for the purposes set forth in these By-Laws and to use the income from the charges in the exercise of its powers and duties.
- c. To do any and all things which prudent administration of the Corporation would require.
- d. To maintain, repair, replace and operate all property for which the Corporation is responsible.
- e. To make and amend rules and regulations respecting the use and operation of the real property in Pine Tree Hills.
- f. To pay the cost of all electricity, water, sewer, utility services or other services rendered to the Corporation, which are not separately billed to the Owners.
- g. To contract for the services and maintenance of properties as designated in Article VI, Section 3 of The By-Laws of Pine Tree Homeowners Association.
- h. To employ legal, accounting, maintenance or other personnel for reasonable compensation to perform the services required for proper administration of the Corporation.
- i. To hire and discharge employees for the operation of the Corporation on the terms and conditions the Board in its sole discretion deems advisable.
- j. In accordance with any applicable law to take possession of any abandoned home to prevent damages to other homes.
- k. To accept a deed from a Owner who desires to relieve himself in the payment of future common charges.

ARTICLE V. OFFICERS

Section 1. Officers: The President, Vice-President, Secretary, and Treasurer shall be elected at the annual meeting of the Board. These Officers shall serve for a term of one (1) year. Only members of the Board shall be eligible for election as Officers.

Section 2. President: The President shall have all of the powers and duties usually vested in a President of a non-profit corporation, including the power to appoint committees as he may, with the approval of the Board, deem appropriate. The President shall preside over all meetings of the Board and the Owners. The President shall exercise such other powers and duties as shall be prescribed by the Board. The President shall approve all vouchers for payment. The President shall be responsible for implementing all orders and resolutions of the Board. The President may delegate duties to the duly elected Vice-President.

Section 3. Vice-President: The Vice-President shall perform all duties as shall be delegated to him by the President. In the absence or disability of the President, the Vice-President shall exercise the powers and perform the duties of the President.

Section 4. Secretary: The Secretary shall keep a Minutes book for the purpose of recording all the resolutions of the Board and the Homeowners. The Secretary shall be responsible for the service of all notices to Owners and Directors. The Secretary shall have custody of the seal of the Corporation and shall affix the same to appropriate instruments after they are duly signed. The Secretary shall prepare and have available at each meeting of the Owners a certified list in alphabetical order of the names of the Homeowners entitled to vote at that meeting. The Secretary shall perform all other duties incident to the office of Secretary of the Corporation and as directed by the President or the Board.

Section 5. Treasurer: The Treasurer shall keep the financial records and books of account of the Corporation and shall have custody of all the Corporation property, including all funds, securities and evidences of indebtedness. The Treasurer shall keep assessment rolls and the accounts of the Owners. The Treasurer shall perform all other duties incident to a Treasurer of a Corporation and as directed by the President or the Board. The Treasurer shall deposit all monies and other valuables in the name and to the credit of the Corporation in the depositories designated by the Board. The Treasurer shall disburse the funds of the Corporation as ordered and authorized by the Board and shall preserve proper vouchers for all disbursements. The Treasurer shall render an annual report at the annual meeting of the Owners. The Treasurer and the President shall, as prescribed by the Board, report from time to time on the operation of the Corporation, the payments of common expenses and the determination and collection of the common charges.

Section 6. Compensation: The Compensation, if any, of all Officers of the Corporation shall be fixed by a majority vote of the Homeowners.

Section 7. Removal, Resignation and Vacancies: Officers shall resign or be removed in the same manner as prescribed for Directors in Article IV of these By-Laws. The Board shall fill a vacancy in any office for the unexpired term.

ARTICLE VI. HOMES: MAINTENANCE AND REPAIR

Section 1. Liabilities: Nothing in this Article shall be construed to impose a personal liability upon any of the Directors or Officers of the Corporation for the maintenance, repair or replacement of any portion of any home or any real property within Pine Tree Hills or give rise to a cause of action against

any of the Directors or the Officers. The Board, as such, shall not be liable for damages of any kind except for willful misconduct or bad faith.

Section 2. Alterations: No Homeowner shall make any alteration visible from the exterior of the residence or structural change which would contravene the Declaration of Master Protective Restrictions of Pine Tree Hills or impair any easement granted to the Corporation without first obtaining the written approval of a majority of the Architectural Control Committee. A Homeowner shall be required to stop immediately any work being performed on his home, which, in the sole opinion of the Board, violates this section. The Homeowner shall refrain from recommencing or continuing that work without first obtaining written approval of a majority of the Architectural Control Committee. .

Section 3. Responsibility of the Board: By majority vote, the Board of Directors shall be responsible for the following:

- a. To determine when maintenance, repair and replacement is needed:
 1. All portions of property, which constitute common area as determined in the Declaration of Master Protective Restrictions of Pine Tree Hills.
 2. All streets not maintained by governmental authority; service roads; light fixtures not attached to the home; water, sewer, gas and electrical lines on the real property.
 3. All of grass, shrubs, bushes, trees and other landscaping within Pine Tree Hills designated as common areas. Under no circumstances shall an Owner remove any live trees within Pine Tree Hills common areas. Any trees damaged during construction of home or installation of utilities shall be the responsibility of the Developer.
 4. All mowing, fertilizing, and trimming of lawns.
 5. All removal of normal homeowner trash, snow and ice from driveways and walkways.
- b. To obtain and maintain insurance coverage for the Corporation as set forth in Article VII, Insurance, of these by-laws.
- c. To appoint and oversee the activities of the Architectural Control Committee.
 1. Members of the Architectural Control Committee shall consist of three (3) Homeowners and one representative of the Developer until the One Hundred (100) percent of the development has been completed.
 2. The Architectural Control Committee shall regulate the external appearance, use, location, and maintenance of lands subject to these restrictions, and improvements thereon, in such a manner as to preserve and enhance values as a single family residential subdivision, to maintain a harmonious relationship among structures and the material vegetation and topography and to determine compliance with the Declaration of Master Protective Restrictions of Pine Tree Hills, and By-Laws of Pine Tree Hills Homeowners Association, Inc.

3. Members of the Architectural Control Committee shall develop a set of guidelines in conformity with the Declaration of Master Protective Restrictions of Pine Tree Hills, the policy set forth herein and such other policies otherwise approved by the Board of Directors of Pine Tree Hills Homeowners Association.
4. Such guidelines shall be made available to all Lot owners, their contractors, or their agents upon request.
5. No member of the Architectural Control Committee, acting on his own without written approval from the Board of Directors, shall suggest changes, influence owners or their builders, or in any way suggest what they may or may not do.

Section 4. Responsibility of Homeowner/Owners as Applicable: It shall be the responsibility of the Owner:

- a. To maintain, repair or replace at his own expense all portions of the home as stated in the Declaration of Master Protective Restrictions of Pine Tree Hills.
- b. To perform his responsibilities in such a manner and at such reasonable hours so as not to unreasonably disturb other Owners.
- c. To refrain from altering, replacing, painting or otherwise decorating or changing the appearance of the exterior of the home, any exterior appendages or walls, whether exclusively used by the Homeowner or otherwise, without first obtaining the written approval of the Architectural Control Committee.
- d. To maintain, replace, trim all shrubbery and landscaping planted by Owners and if they fail to do so, to permit the Board, its agents or employees to maintain, replace and trim such shrubbery and landscaping and to reimburse the Homeowners Association for all costs.
- e. To refrain from altering, replacing, or otherwise changing the appearance of any fence, patio or deck on the real property without first obtaining the written approval of a majority of the Architectural Control Committee.
- f. To refrain from walking dogs or other pets on the real property of other Owners in Pine Tree Hills and to remove immediately any and all excrement and other debris deposited or caused by those dogs or their pets on any of the real property in Pine Tree Hills.

ARTICLE VII. INSURANCE

Section 1. Insurance of Common Property: The Board of Directors shall obtain the following coverage:

- a. The purchase and maintenance of insurance to protect the Owners and the Corporation against any and all liability or casualty which might accrue to the real common property in Pine Tree Hills. The amounts and types of insurance to be purchased shall be determined by the Board; however, the Board shall not be responsible for the purchase or maintenance of insurance to protect against loss or casualty to the real and personal property of the Homeowner normally protected against by Homeowner insurance;
- b. Insurance on the Common Area and improvements located thereon against loss or damage by fire and against loss or damage by risks now or hereafter embraced by standard extended coverage and vandalism and malicious mischief endorsements, an Agreed Amount Endorsement or its equivalent, if available, or an Inflation Guard Endorsement and, if required by the Federal National Mortgage Association ("FNMA") Demolition and Contingent Liability from Operation of Building Laws Endorsements, an Increased Cost of Construction Endorsement, an Earthquake Damage Endorsement and other endorsements as appropriate;
- c. Comprehensive public liability and property damage insurance against claims for personal injury or death or property damage suffered by the public or by an Owner, occurring in, on or about the Property or upon, in or about the streets and passageways and other areas adjoining the Property, such public liability and property damage insurance [but in no event for less than One Million Dollars (\$1,000,000.00) with respect to liability for personal injury or property damage arising out of a single accident], liability for non-owned and hire automobiles and liability for property of others as the Board shall deem appropriate;
- d. Such workmen's compensation insurance as may be necessary to comply with applicable laws;
- e. Employer's liability insurance in such amount as the Board shall deem appropriate;
- f. A fidelity bond indemnifying the Association, the Board and the Owners for loss of funds resulting from fraudulent or dishonest acts of any employee of the Association or of any other person handling the funds of the Association, the Board or the Owners;
- g. Such other insurance (including insurance with respect to Officers' and Directors' liability) in such reasonable amounts as the Board shall deem appropriate. The premiums for the above shall be a common expense paid by the Association from the monthly assessment of the Owners.

Section 2. Owner or Homeowner Insurance: Each Homeowner shall obtain the following coverage:

- a. Each Homeowner shall at all times maintain, in effect, policies of insurance covering their homes and other improvements against all casualties included under standard insurance industry practice within the classification of "All Risk Coverage".
- b. Each Owner shall at all times maintain in effect public liability insurance with limits of not less than Five Hundred Thousand Dollars (\$500,000) as to any one person, one accident or property damage with limit of One Hundred Thousand Dollars (\$100,000) as to each accident.

- c. Each Homeowner shall be responsible for his own insurance on the contents of his own home, and furnishings and personal property therein, and his personal property stored elsewhere on the Property. Each Owner shall be responsible for his personal liability to the extent not covered by the policies of liability insurance obtained by the Board for the benefit of all Owners as above provided. All policies of casualty insurance carried by each Owner shall be without contribution by the issuers of the policies obtained by the Board of Directors for the benefit of all Owners as above provided.

Section 3. Insurance Policies: All insurance provided for shall be effected under valid and enforceable policies issued by insurers of recognized responsibility authorized to do business in the State of Indiana.

ARTICLE VIII. CHARGES, ASSESSMENTS, PROFITS

Section 1. No Exemptions: No Homeowner shall exempt himself from contributing toward the common charges and expenses by waiver of the use and enjoyment of the portions of the common real property or abandonment of his home.

Section 2. Charges and Distribution: The Board shall charge the common expense to the members of the Corporation according to each member's specified level of ownership. The common surplus of the Corporation shall be distributed to the members in the same manner; provided, however, that no distribution shall be made to any Homeowner if such will affect the state of the Corporation as a Not-For-Profit Corporation under the Indiana Nonprofit Corporation Act of 1991, as amended, or under any applicable section of the Internal Revenue Code of 1954, as amended.

Section 3. Assessments: Assessments shall be determined by the Board for the purpose of providing the services contained herein. Although it shall be the intent of the Board to make such assessments equally among the Homeowners, it is nevertheless understood that in the event that the Architectural Control Committee determines that any Homeowner or any Lot requires additional services obviously over and above any other lot in the subdivision, then the Committee may recommend to the Board that such Homeowner or Lot Owner be assessed such additional amounts as may be deemed necessary. Assessments against the Owners shall be approved by a majority vote of the Board and approved by the majority vote of the Homeowners.

Section 4. Determination of Assessments: Assessments for common expenses shall be paid in accordance with these By-Laws. Members of the Corporation shall be assessed annually according to their level of ownership. The annual assessments shall be due and payable in four (4) quarterly installments on the date established by the Board. The Board may review and reconsider the assessments made and may increase or decrease the assessment as required for the proper management, maintenance and operation of the Corporation, subject to a majority vote of the Homeowners. All liens of any nature against the property of the Corporation, including taxes and special assessments levied by any governmental authority, may be paid by the Board and shall be assessed by it against the Owners in accordance with their share or to the common expenses account, whichever in the judgment of the Board is appropriate. A Profit and Loss statement is to be submitted to the Owners with the assessment notice.

Section 5. Other Assessments: All other assessments, either for emergencies or otherwise, shall be made by the Board and approved by a vote of the Homeowners in accordance with the provisions of

these By-Laws and the Articles of Incorporation. If the time of payment for that assessment is not stated in these By-Laws, the time shall be determined by the Board.

Section 6. Roll of Assessments: The assessments against all Owners shall be set forth upon a roll of the Owners which shall be available in the office of the Board for inspection at all reasonable times by the Owners or their duly authorized representatives. Such rolls shall indicate for each unit the name and address of the Owner or Owners, the assessments for all purposes and the amounts of all assessments paid and unpaid. A certificate executed by the Board as to the status of a Homeowner's assessment account shall limit the liability of any person, other than the Owner or Owners, for whom the certificate was made. The Board or its agents shall issue to the first mortgagee of the real property in Pine Tree Hills, upon demand by the mortgagee, a certificate showing the status of the assessments due from the mortgagor.

Section 7. Conveyance: In a voluntary conveyance of real property in Pine Tree Hills, the grantee of a unit shall be jointly and severally liable with the grantor for all unpaid assessments against the grantor for his share of the common expenses up to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amount paid by the grantee upon the unpaid assessment; provided, however, the grantee shall be entitled to a certificate from the Board setting forth the amount of the unpaid assessments against the grantor, and the grantor shall not be liable for, nor shall the real property conveyed be subject to a lien for, any unpaid assessments against the grantor in excess of the amount set forth in the certificate from the Board.

Section 8. Foreclosure: If the first mortgagee of record or any other purchaser of real property in Pine Tree Hills, all phases, obtains title to the real property as a result of foreclosure of the first mortgage, such acquirer of title, his successors or assigns, shall not be liable for the common charges or assessments against the real property which became due prior to the acquisition of title by that acquirer unless a lien reflecting the unpaid assessment or common charges had been placed of record pursuant to Article VIII, Section 9, prior to filing of the complaint to foreclosure. Uncollectible shares of the common charges or assessments shall be a common expense collectible from all Owners.

Section 9. Unpaid Assessments: It is important for the fiscal soundness of the Association that quarterly dues be paid promptly as stated on the invoice. In the event of a delinquency, the following actions will be taken:

- a. First notice of delinquency will be mailed to any Homeowner who is fifteen (15) days delinquent after due date.
- b. A late fee of \$30.00 per quarter will be charged for payments received after the last day of the first month of said quarter.
- c. Final notice of delinquency will be mailed on the first day of the second month of said quarter to any Homeowner who remains delinquent. This final notice requires full payment within ten (10) days from the date of the notice.
- d. If any assessment or common charge against an Owner shall remain due and unpaid after final notice, there shall be a lien against that real property. Such a lien may be filed and foreclosed by suit by the Board acting on behalf of the Corporation under the laws of Indiana governing Mechanic's and Materialmen's liens. The Board, acting on behalf of the Corporation, shall have the power to bid

on the real property at a foreclosure sale, read to acquire and hold, lease, mortgage and convey the real property. A suit by the Board, acting on behalf of the Corporation, to recover a money judgment for the unpaid common charges shall be maintainable without foreclosure or waiving the lien securing the unpaid common charges or assessments

- e. An appeal may be made to the Board for a stay of action.

**ARTICLE IX.
RECONSTRUCTION OR REPAIR OF CASUALTY DAMAGE**

Section 1. Repair and Reconstruction By Homeowner: Any damage or destruction of any home due to fire or other disaster shall be promptly repaired and reconstructed by Homeowner in a timely fashion.

Section 2. Reconstruction to Original Specifications: Any repairs or reconstruction shall be substantially in accordance with the original plans and specifications for the homes in Pine Tree Hills.

Section 3. Estimates: Immediately after damage or destruction to property in Pine Tree Hills for which the Board has the responsibility of repair or reconstruction, the Board shall obtain reliable and detailed estimates of the cost of repair or reconstruction. Such costs may include professional fees and premiums for surety bonds, as the Board deems appropriate.

Section 4. Construction Fund: All proceeds payable to the Board as a result of damage or destruction to the real common property in Pine Tree Hills shall constitute a construction fund. The construction fund shall be disbursed in payment of the costs of repair and reconstruction in the following manner:

- a. If the estimated cost of repair or reconstruction is less than Three Thousand Dollars (\$3,000), the construction fund shall be disbursed upon order of the Board. However, upon the request of a mortgagee, which is the beneficiary of the proceeds of an insurance policy purchased by the Board, the construction fund shall be disbursed in accordance with subparagraph b of this Section. Any amount over Three Thousand Dollars (\$3,000.00) requires approval by the majority of the Homeowners.
- b. If the estimated cost of repair or reconstruction is more than Fifty Thousand Dollars (\$50,000), the construction fund shall be disbursed in payment of the costs upon approval of an architect qualified to practice in Indiana and employed by the Board to supervise the repair or reconstruction. The architect shall be required to furnish a certificate giving a brief description of the services and materials furnished by the contractors, subcontractors, materialmen, architects or other persons providing services or furnishing materials in connection with the repair or reconstruction. Such certificate shall state that 1) the sums requested in payment are justly due and owing and the sums do not exceed the value of the services and materials furnished; 2) there is no other outstanding indebtedness known to the architect for the services and materials described; and 3) the costs as estimated by the architect for the work remaining to be done do not exceed the amount of the construction fund remaining after payment of the sum requested.

Section 5. Encroachments: Encroachments upon the real property of an Owner or in favor of the real property of an Owner which may be created as a result of repair or reconstruction of any property in

Pine Tree Hills shall not constitute a claim or basis of a proceeding or action by the Owner upon whose real property such encroachment exists; provided, however, that such repair or reconstruction was either substantially in accordance with the original plans and specifications for the homes in Pine Tree Hills or substantially in accordance with the home as originally constructed. Such encroachments shall be allowed to continue in existence for so long as the home stands. Each Homeowner within Pine Tree Hills hereby conveys to the Board an easement to permit the Pine Tree Hills Homeowners Association, Inc., its agents, employees or designates to enter upon and across the real property of the Owner for the purpose of repairing or reconstructing the real common property in Pine Tree Hills.

Section 6. Surplus: In the event there is a surplus in the construction fund after the repair or reconstruction of the damage or destruction, such surplus may be retained by the Board as a reserve or may be used in the maintenance and operation of the Pine Tree Hills Homeowners Association, Inc.

ARTICLE X. FISCAL MANAGEMENT

Section 1. Maintenance of Accounting Books: The Treasurer shall maintain the assessment roll and a set of accounting books duly approved by certified public accountants in which there shall be an account maintained for each unit.

Section 2 Budget: The Board shall adopt a budget for each year, which shall contain estimates and costs of performing the various functions of the Corporation. The budget shall include among its terms:

a. Common expense budget:

- (1) Maintenance, repair or alteration of the real property pursuant to the responsibilities contained in these By-Laws.
- (2) Utility services.
- (3) Insurance.
- (4) Administration
- (5) Reserve.
- (6) Any other items which the Board deems necessary.
- (7)

b. The proposed assessment against each owner.

A copy of the proposed budget and the proposed assessment shall be transmitted to each homeowner at least fifteen (15) days before the annual meeting for the purpose of ratifying, accepting, amending or rejecting the budget of the Board at that meeting.

Section 3. Non Budget Items:
Homeowners must vote on any non-budgeted expenditure over \$2000.00.

Section 4. Draws and Disbursements: The monies of the Corporation shall be deposited in such banks, savings and loans or other depositories as designated by the Board. Withdrawal of monies from the depositories shall be:

- a. Only after payment vouchers have been approved in writing by the President; and
- b. Only by check signed by persons authorized by the Board.

Section 5. Audit: An audit of the accounts of the Corporation shall be made annually or at any time if so requested by a majority vote of the Homeowners. The Board shall appoint a committee to audit the accounts. The report of any such audit shall be furnished to each Owner.

**ARTICLE XI.
PARLIAMENTARY RULES**

Roberts Rules of Order (latest edition) shall govern the conduct of proceedings under these By-Laws or the Articles of Incorporation except where the laws of the State of Indiana require a different procedure.

**ARTICLE XII.
AMENDMENTS**

Section 1. Amendments: Amendments to the By Laws shall be proposed by either a majority of the Board or by thirty- percent (30%) of the Homeowners. The proposed amendment must be in writing and transmitted to each Homeowner within the notice of any meeting at which action on the amendment is to be taken.

Section 2. Approval: The Homeowners at a meeting of the Corporation shall approve a resolution adopting a proposed amendment. Homeowners not present at the meeting concerning the amendment may express their approval or disapproval by proxy. The amendment shall be deemed adopted if approved by vote of sixty six and two-thirds percent (66 2/3%) of the Homeowners eligible to vote.

Section 3. Effective Date: An amendment shall be effective upon adoption unless otherwise stated in the resolution adopting the amendment.

**ARTICLE XIII.
FISCAL YEAR**

The fiscal year of the Corporation shall be the calendar year, beginning on the 1st day of January in each year or as the Board shall establish.

**ARTICLE XIV.
EXECUTION OF INSTRUMENTS**

All instruments of the Corporation must be signed, executed and acknowledged under seal by the Secretary or officers that the Board shall designate.

**ARTICLE XV.
GENDER, SINGULAR, PLURAL**

Whenever the context so permits, the use of the plural shall include the singular, the use of the singular includes the plural, and any gender shall be deemed to include all genders.

**ARTICLE XVI.
ADDITIONAL REAL ESTATE**


Additional phases of Pine Tree Hills, which are annexed under the terms of the Declaration of Master Protective Restrictions of Pine Tree Hills, shall be subject to the terms of these By-Laws.

This certifies that the above and foregoing is a true and exact copy of the By-Laws of Pine Tree Hills Homeowners Association, Inc.

Dated: May 4 /2006

PINE TREE HILLS
HOMEOWNERS ASSOCIATION, INC.

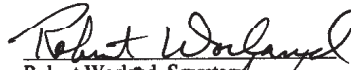
ATTEST:



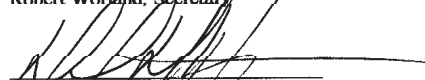
Kim Cornelius, President



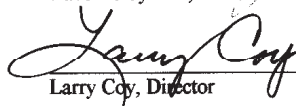
Tom Sullivan, Vice President



Robert Worland, Secretary



Dave Derbyshire, Treasurer

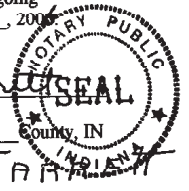


Larry Coy, Director

STATE OF INDIANA)
) SS:
COUNTY OF BROWN)

Before me, a Notary Public in and for said County and State, personally appeared
Pine Tree Hills Homeowners Association, by [Signature] and
[Signature], and acknowledged execution of the foregoing
instrument to be its voluntary act and deed this 4 day of May, 2006.

Ruth E. Jarrett
Notary Public
Residing in Brown County, IN
Ruth E. JARRETT



MY COMMISSION EXPIRES:
April 9, 2008

**BY-LAWS OF
PINE TREE HILLS
HOMEOWNERS ASSOCIATION, INC.**

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Amendment To Bylaws

Section 9. Unpaid Assessments and Charges: It is important for the fiscal soundness of the Association that quarterly dues and any other assessment or common charge to Homeowners be paid promptly by the due date stated in the invoice or notice. In the event of a delinquency, the following actions may be taken:

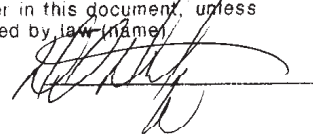
- a. First notice of delinquency may be mailed to any Homeowner who is fifteen (15) days delinquent after due date.
- b. A late fee of \$30.00 per quarter will be charged for payments received later than thirty (30) days after the due date.
- c. Final notice of delinquency may be mailed to any Homeowner who remains delinquent more than sixty (60) days after the due date. This final notice may require full payment within ten (10) days from the date of the notice.
- d. If any assessment or common charge remains unpaid after the final notice, the Association shall acquire a lien against the real property of the delinquent Homeowner. The Association may record the lien in the office of the Recorder of Brown County, Indiana. Upon acquiring the lien, the unpaid amount shall accrue interest at the rate of fourteen percent (14%) per annum. The Association may foreclose the lien in the same manner that mortgages are foreclosed in the state of Indiana and shall be entitled to recover its costs including attorneys' fees from the delinquent Owner.
- e. Any and all unpaid dues shall also be a personal obligation of the Owner or Owners, jointly and severally. This liability shall survive any transfer of Owners' interest in the real estate. The Association may maintain an action to recover a money judgment for assessments and common charges without foreclosing or waiving the lien against real estate.
- f. An appeal may be made to the Board of the amount due or for a stay of any action.

This amendment shall be immediately effective upon passage and shall be applicable to all sums due and owing prior to or as of its effective date.

201200000478
Filed for Record in
BROWN COUNTY, IN
SANDY CAIN, COUNTY RECORDER
02-10-2012 At 10:15 am.
MISC 12.00
DR Book 173 Page 1900 - 1900

ORIGINAL By-Laws # 1996-275

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 (name)



Addendum to Declaration of Master Protective Restrictions of Pine Tree Hills
Attachment "A" To the original Declaration of Master Protective Restrictions Of Pine Tree Hills
1560-1566

Item 9, Section A. General: Add:

- 1) No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed in any part of Pine Tree Hills. The area shall be kept free and clear of rubbish, debris, and other unsightly materials
- 2) There shall be no playing, lounging, parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, benches or chairs on any part of the Common Areas other than those approved by the Board of Directors.
- 3) No maintenance or repair of any type of motor vehicle shall be permitted unless said work can be done totally within the confines of the owner's garage and in a manner not offensive to any adjacent owner.
- 4) Garage doors shall be closed at all times not necessary for ingress or other reasonable purposes while attended by the owner.
- 5) No wood burning stoves or fireplaces shall be allowed in Pine Tree Hills.
- 6) Owners shall not permit anything to be thrown out of the windows or the doors of the homes or down upon the grounds of the Common Areas.
- 7) Freestanding flagpoles, basketball goals, swing sets, and playhouses are not permitted in Pine Tree Hills. Flags may be displayed from poles attached at an angle from a resident's home.
- 8) Residents are responsible for picking up and removing any feces deposits by their pets when walking them on any streets, common areas or neighboring properties. They are also required to keep their own property clean of excessive amounts of pet feces.
- 9) Residents are responsible for seeing that their yards are clear of any toys, bicycles, etc

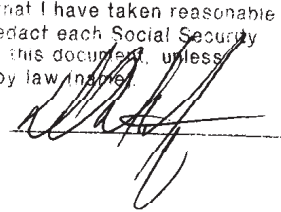
Section C, Item 14. Add:

- 1) Hand hewn flat log siding, 8 inches wide, 1 - 1 1/4 inch thick may be approved and must have no more than 4 inch chinking

Approved by Board of Directors January 3, 2007 Annual Meeting

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 (none).

ORIGINAL RESTRICTIONS # 2000-4913

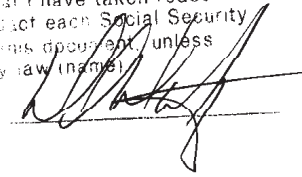


201200000758
Filed for Record in
BROWN COUNTY, IN
SANDY CAIN, COUNTY RECORDER
03-08-2012 At 08:28 am
MISC 13.00
OR Book 174 Page 1279 - 1279

Addendum to By-Laws of Pine Tree Hills Homeowners Association, Inc.
Note: The following changes were passed by the association on 4/13/03 but were omitted from the filed copy on 5/5/2006. Please attach this to your copy of the by-laws.

1. P1- Section 1 - 3. Change to read: Homeowner (when home is considered livable or 9 months after start of construction, whichever comes first.)
2. P2 - Section 11 Change to read: A vote may be cast in person or by proxy. To be valid, proxies must be duly signed and acknowledged by the Homeowner and must be filed or delivered to the Secretary of the Corporation before the appointed time of any scheduled meeting. A proxy shall be valid when signed by any person designated on the proxy. A proxy may be revoked by the persons designated on the proxy by his or her appearance in person at the meeting and notifying the Secretary of the Corporation of such revocation. A proxy need not be in any particular form, provided that it is in writing and the Homeowner's intentions are clearly set forth as to any action to be taken by the Corporation at the scheduled meeting signed by the Homeowner.

I affirm under the penalties for perjury that I have taken reasonable care to reflect each Social Security number in this document, unless required by law (name)



ORIGINAL By-Laws #1996-275