

29th / Whitsett

Covenants April 12, 2002

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Maryln J. Smith, Boone County Recorder

COVENANTS, CONDITIONS AND RESTRICTIONS

FOR

PLEASANT VIEW SUBDIVISION

The undersigned, Eagle Creek Builders, LLC, an Indiana Limited Liability Company, (hereinafter referred to as the "Developer"), the owner of the real estate shown and described herein, do hereby certify that they have laid off, platted and subdivided and do hereby lay off, plat and subdivide said real estate in accordance with the plat. The following restrictions, limitations and covenants are hereby imposed upon, shall run with the land contained in such plat and are recorded as Instrument # 0205932 in the Office of the Boone County Recorder.

This subdivision shall be known and designated as Pleasant View subdivision in Boone County, Indiana (hereinafter referred to as the "Development"). All streets shown and not heretofore dedicated are hereby dedicated to the public.

DEFINITIONS. The following are the definitions of the terms as they are used in this Declaration:

- A. "Committee" shall mean the Pleasant View Architectural Control Committee, composed of and operated under the terms of Article II herein.
- B. "Association," shall mean the Pleasant View Property Owners' Association, Inc., a not-for-profit corporation, the membership and powers of which are more fully described in Article IV herein.
- C. "Common Areas" shall mean Blocks A, B, D, E and F as designated on the plat and those areas enclosed by the common road. Block C as indicated on the plat is a drainage and utility area and is not subject to access by all lot owners.
- D. "Lot Development Plans" shall mean and consist of the following: (i) a site plan, prepared by a licensed land surveyor, engineer or architect approved by the Developer, which includes a complete topographical study showing any proposed alteration of the topography, elevation or natural state of the lot in connection with the improvement thereof or any construction thereon, and locating thereon all proposed improvements and structures, showing finished floor elevations, driveways, parking areas, and details relating to drainage; (ii) complete building and/or accessory structure plans, including foundation and structural details, exterior elevations and complete floor plans and specifications; (iii) material plans and specifications; (iv) landscaping plans; and (v) all other data or information which Developer may reasonably request.

ARTICLE I

GENERAL RESTRICTIONS, OBLIGATIONS AND RIGHTS

Section I. Lot Use and Maintenance.

- A. All Lots in this subdivision are reserved for residential use and no building other than a one-family residence or structure or facility accessory in use thereto shall be erected thereon. All Lot Development Plans are to be submitted to the Architectural Control Committee ("Committee"), for approval prior to any construction.
- B. Not more than one building shall be erected or used for residential purposes on any Lot in this subdivision. No trailer, tent, shack, attached shed, basement, garage, barn or other out-building or temporary structure shall be used for temporary or permanent residence on any Lot in this subdivision.

Provided, however, upon approval of the Architectural Control Committee, an owner may construct a separate structure (such as a carriage house or pool house) for office or guest house

- C. No Lot or any part thereof shall be leased, sublet, assigned or suffered to be used for transient occupancy
- D. No Lot in this subdivision shall be used or maintained as a dumping ground for rubbish, trash, grass clippings, garbage or other waste and such rubbish or trash shall not be kept, except in sanitary containers. It shall be the duty of the owner of each Lot in the subdivision to keep the grass on the Lot property cut and to keep the Lot free from weeds and trash and otherwise neat and attractive in appearance. Should any owner fail to do so, the Developer and Homeowners Association may take such action as it deems appropriate in order to make the Lot neat and attractive and the owner shall upon demand reimburse Developer and Homeowners Association for the expense incurred in so doing.
- E. The Common Areas are accessible to all lot owners, their guests, and invitees.
- F. The owner of Lot 10 shall be responsible for mowing the grass and landscape maintenance in Block C as shown on the Plat. Access to Block C, except for repairs and maintenance of the drainage and retention pond, is limited to the owner of Lot 10, his guests and invitees

Section 2. Property Lines and Lot Dimensions. The front and side yard building setback lines are hereby established; between which line and the property lines of the street, there shall be erected or maintained no building or structure. The front setback shall be a minimum of forty-five (45) feet. No building shall extend into the open space at the back of each lot. Side setbacks shall be a minimum of fifteen (15) feet each side and an aggregate of fifty (50) feet for both sides, excluding elements such as fences, walls, and trellises unless specifically varied by the written consent of the Architectural Committee.

Section 3. Structure Dimensions. The living area, exclusive of one-story open porches, terraces and garages, shall not be less than Three Thousand (3,000) square feet and if two story, no less than 2,400 on first floor.

Section 4. Structure Character and Appearance. All buildings shall be constructed in a substantial and good workmanlike manner and of new materials. All homes exterior colors including but not limited to shingles, paint, and brick must be approved by the Committee. Allowed exterior materials shall be masonry, wood, drivet or other material acceptable to the Committee. No vinyl or aluminum siding shall be used on the exterior of any home.

Section 5. Garages. All garages shall be attached to the residence dwelling and be a minimum of three (3) car size. All garages shall be side load or rear entry, except as otherwise approved by the Committee.

Section 6. Storage. A garage or accessory building erected or used as an accessory to a residence in this subdivision shall be of permanent construction and shall conform to the general architecture and appearance of such residence. Any accessory structure or home addition must first be approved by the Committee in writing as to Architectural harmony and location before any construction is to begin.

Section 7. Drive. Each driveway on a Lot shall be of concrete or asphalt material.

Section 8. Swimming Pools. No above ground swimming pools shall be permitted in the Development.

Section 9. Solar Heat Panel. No solar heat panels shall be permitted in the Development.

Section 10. Fences. All fences erected in this subdivision must meet the specifications of the Developer or Committee. No fence shall be erected in this subdivision without prior written approval of the Developer or Committee. No fences shall be constructed in utility easements, areas designated for Retention or Detention or in the floodway. No fences shall be constructed in front of the building line on any Lot.

Section 11. Yard, Mailbox, and Other Equipment. All Lot owners will be required to submit to the Architectural Committee for approval a proposed landscape plan. Such plan shall include elevations and plot plan showing the locations of all major plantings.

Lot owners must install or have installed at least one phone-cell controlled exterior light and mailbox in the front yard by the time the construction of the home on the Lot is complete. The design of the exterior light and mailbox shall be similar throughout the community and shall be determined by the Committee. The Committee may require, for the purpose of uniformity and appearance, that the mailbox and exterior light be purchased from the Developer or its designer. Location of the exterior light must also be approved by the Committee.

No clothesline or clothes poles, or any other free-standing semi-permanent poles, rigs or devices, regardless of purpose, shall be constructed, erected or located or used on any Lot.

No sign of any kind shall be displayed to the public view on any Lot except one (1) professional sign of not more than one (1) square foot or one (1) sign of not more than five (5) square feet advertising the property for sale or rent. Signs used by a builder to advertise the property during the construction and sales periods are exempt from this requirement.

No radio or television antenna on outside of roof shall be attached to any dwelling house. No free standing radio or television antenna, television receiving disk or dish shall be permitted on any Lot, with the exception of a television reception disk nineteen (19) inches or smaller upon approval of the Committee.

Section 12. Placement of Vehicles or Equipment. No boat, trailer or camper of any kind (including but not in limitation thereof, house trailers, camping trailers or boat trailers,) or any disabled vehicle shall be kept or parked on any Lot except within a garage or other approved structure.

Section 13. Unacceptable Activities. No noxious, unlawful or other offensive activity shall be carried out on any Lot in this subdivision, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

Section 14. Animals. No animals, livestock or poultry of any description shall be raised, bred or kept on any Lot, except that dogs, cats or other household pets may be kept, provided that they are not kept, bred or maintained for commercial purposes. No dog houses, dog runs or other similar separate structures of any kind shall be constructed without prior approval of the Architectural Control Committee.

Section 15. Tanks. Any gas or oil storage tanks used in connection with a Lot shall be either buried or located such that they are completely concealed from public view.

Section 16. Septic System Maintenance. For best results with septic systems and for protection of the subdivision it is necessary that all septic tanks and dosing tanks be pumped every three (3) to five (5) years. In addition, all pumps on dosing systems should be subjected to a maintenance evaluation at the time of pumping. It is also wise to keep this information on file in event of selling your property. In the future such information could be required by state law in order to sell a property on septic systems.

Section 17. Well. The minimum depth of wells on any lot shall be one hundred feet (100').

Section 18. Completion. All home construction must be completed within twenty-four (24) months from the start of construction.

Section 19. Trees. All lot development plans shall include the planting of trees parallel to the sidewalk and approximately four (4) to five (5) feet from the sidewalk at intervals of twenty-five (25) feet. The lot owner shall be required to plant trees with a minimum 3" caliper size and selected from the following species: red maple; sugar maple; white ash, green ash, white oak; swamp oak, chinkapin oak; english oak; shingle oak, burr oak.

ARTICLE II

ARCHITECTURAL CONTROLS

Section 1. The Architectural Control Committee. Until the Applicable Date, there shall be two (2) additional Special members of the Association, being the persons from time to time appointed by Developer to serve on the Architectural Control Committee. Persons who are Special members shall not be deemed or considered members of the Association nor owners of Lots for any purpose other than to qualify to act as members of the Architectural Control Committee. Special members shall have no voting rights on any matters submitted to a vote of the members (unless such Special member is also a Class A member, in which event his voting rights shall be governed by Article IV, Section 2(A)). After the Applicable Date the members of the Architectural Control Committee ("Committee") shall be appointed by the Board of Directors.

Section 2. Purpose. The Committee shall regulate size, type, external design, appearance, use, location and maintenance of any lands subject to these Covenants and Restrictions and improvements thereon, in such a manner as to preserve and enhance values and to maintain a harmonious relationship among structures and the natural vegetation and topography. The Committee may adopt architectural standards to distribute to owners and builders to serve as a guide to what is acceptable design.

No building, fence, wall or other construction or improvement of any kind shall be commenced, erected or maintained upon any Lot, nor shall any exterior addition to or change or alteration therein be made without the prior approval of the Committee. Such approval shall be obtained only after written application has been made to the committee by the owner of the Lot and the submission of Lot Development Plans. The manner of application shall be in the form as prescribed from time to time by the Committee, and shall be accompanied by two sets of plans and specifications. In the event said Architectural Control Committee fails to approve or disapprove such design and location within sixty (60) days after said plans and specifications have been submitted to it, approval will not be required as long as said design meets all other requirements of the covenants and restrictions herein, and this Article will be deemed to have been fully complied with.

ARTICLE III.

OTHER RESTRICTIONS, GUIDELINES AND RIGHTS

Section 1. Easements. There are strips of ground as shown on this plat and marked Drainage and Utility Easement, which are reserved for the use of public utilities for the installation of poles, ducts, lines and wires, subject at all times to the proper authorities and to the easement herein reserved. No permanent or other structures are to be erected or maintained upon said strips of land, but owners of Lots in this subdivision shall take their titles subject to the rights of public utilities.

Areas shown on this plat and marked as Detention/Retention, shall be recorded as drainage easements, reserved for the installation and maintenance of storm sewer structures and subject at all times to proper City and/or County authorities and the easement herein reserved. These areas shall be maintained free of weeds, trash or other obstruction by the homeowner or Homeowner's Association.

In the event that mounding and/or decorative brick work is located over a drainage pipe within a drainage easement and said mounding and/or decorative brick work must be removed by the County in connection with maintenance or repairs, then the removal, reconstruction or repair of said mounding and/or decorative brick work shall be performed at the expense of the homeowners association.

Section 2. Open Space and Buffer Yards. Open space areas are shown at the rear of each lot. No structure may be erected in said open spaces. Each lot owner shall maintain the open space and the buffer areas on their lot.

Section 3. Drainage of Storm or Other Water. In the event storm water drainage from any Lot flows across another Lot, provision shall be made to permit such drainage to continue, without restriction or reduction, across the downstream Lot and into the natural drainage channel or course, even though no specific drainage easement for such flow of water is provided on said plat.

Section 4. Enforcement of Restrictions and Conditions. The Developer, and any owner shall have the right to enforce, by any proceedings at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of these covenants and restrictions. Failure by the Developer, or by any owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

If, in the event the Developer or owner shall be successful in any proceeding, whether at law or in equity, brought to enforce any restriction, covenant, limitation, easement, condition, reservation, lien or charge now or hereinafter imposed by the provisions of the Restrictions, Covenants, Limitations, Easements and Approvals appended to and made a part of the Plat of the community, it shall be entitled to recover from the party against whom the proceeding was brought all of the attorneys' fees and related costs and expenses it incurred in such proceeding.

The right to enforce these provisions by injunction, together with the right to cause the removal by due process of law, of any structure or part thereof erected or maintained in violation hereof, is hereby dedicated to Boone County Area Plan Commission and reserved to the several owners of the several Lots in this subdivision and to their heirs and assigns.

Section 5. Sidewalks. Sidewalks shall be installed as designated on the plat by the lot owner at the lot owner's expense.

Section 6. Invalidation of Covenant. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 7. Term of Covenants and Restrictions. The foregoing covenants or restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five (25) years from the date of this plat, at which time said covenants or restrictions shall be automatically extended for successive periods of ten (10) years unless changed by vote of 75% of the then owners of the buildings covered by these covenants or restrictions. No changes may be made regarding utility easements, public infrastructures, or fence location, without prior approval of the Boone County Area Plan Commission.

Section 8. Development and Sale Period. Nothing contained in Articles I, II & III shall be construed or interpreted to restrict the activities of the Developer and Builders in connection with the Development and Sale of the Development and the Construction and Sale of Homes on said Development. The above shall be entitled to engage in such activities and to construct, install, erect and maintain such facilities, upon any portion of the Development at any time owned or leased by the Development or Builders as, in the sole opinion of the Developer, may be reasonably required, or convenient or incidental to, the development of the Development and sale of the Lots and Homes on said Lots; such facilities may include, without limitation, signs, parking areas, model residences, and sales offices.

ARTICLE IV

PLEASANT VIEW HOMEOWNERS ASSOCIATION

There has been or will be created, under the laws of the State of Indiana, not-for-profit corporation to be known as the "PLEASANT VIEW PROPERTY OWNERS' ASSOCIATION".

Section 1. Membership in Association. Each Lot owner shall, automatically upon becoming an owner, be and become a member of the Association and shall remain a member until such time as his ownership of a Lot ceases. Membership in the Association shall terminate when such owner ceases to be an owner and will be transferred to the new owner of his Lot; provided, however, that any person who holds the interest of an owner in a Lot in this subdivision merely as security for the performance of an obligation shall not be a member until and unless he realizes, upon his security, at which time he shall automatically be and become an owner and a member of the Association.

Section 2. Voting Rights. The Association shall have the following classes of membership, with the following voting rights:

- A. **Class A.** Class A members shall be all owners except Class B members. Each Class A member shall be entitled to one (1) vote for each Lot of which such member is the owner with respect to each matter submitted to a vote of the members upon which the Class A members are entitled to vote. When more than one (1) person constitutes the owner of a particular Lot, all such persons shall be members of the Association, but all of such persons shall have only one (1) vote for such Lot, which vote shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any such Lot. A membership in the Association shall only be transferred by the transfer of the record title of a Lot.
- B. **Class B.** Class B members shall be the Developer and all successors and assigns of Developer designated by Developer as Class B members in a written notice mailed or delivered to the President of the Association. Each Class B member shall be entitled to five (5) votes for each Lot of which it is the owner and five (5) votes for each individually numbered parcel of land shown upon, and identified as a Lot on, any recorded subdivision plat of the subdivision, or any part thereof, of which it is the owner (either as to the entire numbered parcel or any part thereof) which is not a "Lot" as defined in this declaration of Covenants, Conditions and Restrictions, on all matters requiring a vote of the members of the Association. The Class B membership shall cease and terminate upon the first to occur of (i) the date upon which the written resignation of the Class B members as such is delivered to the President of the Association, (ii) the date Developer no longer owns any Lots nor any portion of any individually numbered parcel of land shown upon and identified as a Lot on, any recorded subdivision plat of the subdivision, or any part thereof, or (iii) January 1, 2005, (the "Applicable Date").

After the Applicable Date, Class B memberships shall be converted to Class A memberships, and each former Class B member shall be entitled to one (1) class A membership for each Lot owned and for each individually numbered parcel of land shown upon, and identified as a Lot on, any recorded subdivision plat of the subdivision, or any part thereof, of which it is then the owner (either as to the entire numbered parcel or any part thereof) which is not a "Lot" as defined herein.

Section 3. Functions.

- The Association shall maintain the entrance landscaping, retention ponds, signage and the Common Areas shown on the plat (s) and shall keep such area in a neat, clean and presentable condition at all times. The water quality in the retention ponds shall be tested annually.
- B. The Association may contract for such service as management, snow removal, security control, trash removal, and such other services as the Association deems necessary or advisable.
- C. The Association shall be responsible for snow removal of the common street.
- D. To acquire appropriate liability insurance for Common Areas and Block C.

Section 4. Assessments.

- A. **Creation of the Lien and Personal Obligation of Assessments.** Each owner of any Lot in the subdivision, except the Developer and Builder, by acceptance of a deed or other conveyance therefor, whether or not it shall be expressed in such a deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges; and (2) special assessments for capital improvements and operating deficits; such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land until paid in full and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorneys' fees, shall also be the personal obligation of the person who was the owner of such property at the time when the assessment was due. The personal obligation for delinquent assessment shall not pass to his

successors in title unless expressly assumed by them or unless, prior to such transfer, a written notice of the lien for such assessments shall have been recorded in the office of the Recorder of Boone County, Indiana. No charge or assessment shall ever be levied by the Association against the Developer.

- B. Date of Commencement of Annual Assessment.** Annual Assessments shall be due and payable in advance on the first day of March of each calendar year or, if so determined by the Association, in such other periodic installments as may be specified by the Association. If a Lot is conveyed after the first of March the annual assessment provided for herein shall be pro-rated as of the date of closing. The Board of Directors shall fix any increase in the amount of the monthly assessment at least thirty (30) days in advance of the effective date of such increase. Written notice of annual assessments and such other assessment notices as the Board of Directors shall deem appropriate shall be sent to every owner subject hereto. The due dates for all assessments shall be established by the Board of Directors. The Association shall, at any time, furnish a certificate in writing signed by an officer of the Association that the assessments on a specific Lot have been paid or that certain assessments against said Lot have not been paid, as the case may be.
- C. Special Assessments.** In addition to the annual operating assessment, the Association may levy a special assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of any capital improvement which the Association is required to maintain or for operating deficits which the Association may from time to time incur, provided that any such assessment shall have the assent of a majority of the votes of the members who are voting in person or by proxy at a meeting duly called for this purpose. Written notices for such meetings shall be sent 30-60 days in advance of the meeting and at least 60% of all possible votes must be cast to constitute a quorum.
- D. Remedies for Non-Payment.** Any charge assessed against any Lot, together with interest and other charges or costs as hereinafter provided, shall become and remain a lien upon that Lot until paid in full and shall also be a personal obligation of the owner or owners of that Lot at the time the charge fell due. Such charge shall bear interest at the rate of 12% per annum until paid in full. If, in the opinion of the Board of Directors of the Association, such charge has remained due and payable for an unreasonably period of time, the Board may, on behalf of the Association, institute such procedures, either at law or in equity, by foreclosure or otherwise, to collect the amount owing in any court of competent jurisdiction. The owner of the lot or Lots shall, in addition to charges owed, be obligated to pay all costs incurred by the Association, including attorney's fees, in collecting the charges due. Every owner of a Lot in the Development and any person who may acquire any interest in any Lot in the Development, whether as owner or otherwise, is hereby notified, and by acquisition of such interest agrees, that any such liens which may exist upon said Lot at the time of acquisition of such interest are valid liens and shall be paid. Every person who shall become an owner of a Lot in the Development is hereby notified that by the act of acquiring, making such purchase or acquiring such title, such person shall be conclusively held to have covenanted to pay the Association all charges that the Association shall make pursuant to this subparagraph of the Restrictions.
- E. Subordination of the lien to Mortgagee.** The lien of the assessments provided herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien.

Section 5. Management of Board of Directors. The business and affairs of the Association shall be governed and managed by the Board of Directors. No person shall be eligible to serve as a member of the Board of Directors unless he is, or is deemed in accordance with the Declaration to be, an owner, including a person appointed by Declarant as provided in Section 2 of this Article VI.

Section 6. Initial Board of Directors. The initial Board of Directors shall be composed of the persons designated or to be designated by the Developer. Notwithstanding anything to the contrary contained in, or any other provisions of, this Declaration or these Articles, (a) the Initial Board shall hold office until the first meeting of the members of the Association occurring on or after the Applicable Date, and (b) in the event of any vacancy or vacancies occurring in the Initial Board for any reason or cause whatsoever prior to such first meeting occurring on or after the Applicable Date determined as provided above, every such vacancy shall be filled by a person appointed by Developer, who shall thereafter be deemed a member of the Initial Board. Each owner, by acceptance of a deed to a Lot with, or by acquisition of any interest in a dwelling house by any type of juridic acts inter vivos or causa mortis, or otherwise, shall be deemed to have appointed Developer as such owner's agent, attorney-in-fact and proxy, which shall be deemed coupled with an interest and irrevocable until the Applicable Date determined as provided above, to exercise all of said owner's right to vote, and to vote as Developer determines, on all matters as to which members of the Association are entitled to vote under the Declaration, these Articles or otherwise. This appointment of Developer as such owner's agent, attorney-in-fact and proxy shall not be affected by incompetence of the owner granting the same. Each person serving on the Initial Board, whether as an original member thereof or as a member thereof appointed by Developer to fill a vacancy, shall be deemed a Special member of the Corporation and an owner solely for the purpose of qualifying to act as a member of the Board of Directors and for no other purpose. No such person serving on the Initial Board shall be deemed or considered a member of the Association nor an owner of a Lot for any other purpose (unless he is actually the owner of a Lot and thereby a member of the Association).

Section 7. Additional Qualifications of Board of Directors. Where an owner consists of more than one person or is a partnership, corporation, trust or other legal entity, then one of the persons constituting the multiple owner, or a partner or an officer or trustee, shall be eligible to serve on the Board of Directors, except that no single Lot or dwelling house may be represented on the Board of Directors by more than one person at a time.

Section 8. Term of Office and Vacancy of Board of Directors. Subject to the provisions of Section 5 of this Article IV, the entire membership of the Board of Directors shall be elected at each annual meeting of the Association. The Initial Board shall be deemed to be elected and re-elected as the Board of Directors at each annual meeting until the first meeting of the members occurring on or after the Applicable Date provided herein. After the Applicable Date, each member of the Board of Directors shall be elected for a term of one (1) year. Each Director shall hold office throughout the term of his election and until his successor is elected and qualified. Subject to the provisions of Section 6 of this Article IV as to the Initial Board, any vacancy or vacancies occurring in the Board shall be filled by a vote of a majority of the remaining members of the Board or by vote of the Owners if a Director is removed in accordance with Section 9 of this Article IV. The Director so filling a vacancy shall serve until the next annual meeting of the members and until his successor is elected and qualified.

Section 9. Removal of Directors. A Director or Directors, except the members of the Initial Board, may be removed with or without cause by vote of a majority of the votes entitled to be cast at a special meeting of the owners duly called and constituted for such purpose. In such case, his successor shall be elected at the same meeting from eligible owners nominated at the meeting. A director so elected shall serve until the next annual meeting of the owners and until his successor is duly elected and qualified.

Section 10. Duties of the Board of Directors. The Board of Directors shall be the governing body of the Association representing all of the owners and being responsible for the functions and duties of the Association. After the Applicable Date, the Board may, on behalf of the Association, employ a reputable and recognized professional property management agent (herein called the "Managing Agent") upon such terms as the Board shall find, in its discretion, reasonable and customary. The Managing Agent, if one is employed, shall assist the Board in carrying out its duties, which include, but are not limited to:

- a. assessment and collection from the owners of the owners' respective shares of the expenses necessary to carry out all the functions of the Association. Board of Directors shall notify all Lot owners of any increase in the amount of the monthly assessment a minimum of thirty (30) days before the increase is in effect;

- b. preparation of the proposed annual budget, a copy of which will be mailed or delivered to each owner at the same time as the notice of the annual or special meeting at which the same is to be acted upon is mailed or delivered.
- c. preparing and delivering annually to the owners a full accounting of all receipts and expenses incurred in the prior year; if possible, such accounting shall be delivered to each owner simultaneously with delivery of the proposed annual budget for the current year;
- d. keeping a current, accurate and detailed record of receipts and expenditures affecting the Common Areas and the business and affairs of the Association, specifying and itemizing the Common Expenses; all records and vouchers shall be available for examination by an owner at anytime during normal business hours.

Section 11. Powers of the Board of Directors. The Board of Directors shall have such powers as are reasonable and necessary to accomplish the performance of the duties. These powers include, but are not limited to, the power:

- a. to employ a Managing Agent to assist the Board in performing its duties;
- b. to purchase, lease or otherwise obtain for the Association, to enable it to perform its functions and duties, such equipment, materials, labor and services as may be necessary in the judgment of the Board of Directors;
- c. to employ legal counsel, architects, contractors, accountants and others as in the judgment of the Board of Directors may be necessary or desirable in connection with the business and affairs of the Association;
- d. to employ, designate, discharge and remove such personnel as in the judgment of the Board of Directors may be necessary for the maintenance, upkeep, repair and replacement of the Common Areas and to perform all other maintenance, upkeep, repair and replacement duties of the Association and Board;
- e. to include the cost of performing any of its functions, duties and obligations as Common Expense and to pay all of such costs therefrom;
- f. to open and maintain a bank account or accounts in the name of the Association;
- g. to promulgate, adopt, revise, amend and alter from time to time such additional rules and regulations with respect to use, occupancy, operation and enjoyment of the Real Estate and the Common Areas (in addition to those set forth in this Declaration) as the Board, in its discretion, deems necessary or advisable; provided, however, that copies of any such additional rules and regulations so adopted by the Board shall be promptly delivered to all Owners; and
- h. to grant to such public or private companies, entities or bodies as the Board shall approve, such easements as may be necessary to provide the Lots, dwelling houses and Common Areas with facilities for utility and similar services, including but not limited to cable television facilities and services; provided that such easements are located within or are co-extensive with any one or more easements or Common Areas shown upon, and identified as such on, or provided for in, any subdivision plat of the Real Estate, whether such plat is heretofore or hereafter recorded.

Section 12. Limitation of Board Action. After the Applicable Date, the authority of the Board of Directors to enter into contracts shall be limited to contracts involving a total expenditure of less than \$2,500.00 without obtaining the prior approval of a majority of the cumulative vote of the owners, except that in the following cases such approval shall not be necessary:

- a. contracts for replacing or restoring portions of the Common Areas damaged or destroyed by fire or other casualty where the cost thereof is payable out of insurance proceeds actually received or for which the insurance carrier has acknowledged coverage;
- b. proposed contracts and proposed expenditures expressly set forth in the proposed annual budget as approved by the owners at the annual meeting; and
- c. expenditures necessary to deal with emergency conditions in which the Board of Directors reasonably believes there is insufficient time to call a meeting of the owners.

Section 13. Compensation of Board of Directors. No Director shall receive any compensation for his services as such, except to such extent as may be expressly authorized by a majority vote of the owners. The Managing Agent, if any is employed, shall be entitled to reasonable compensation for its services, the cost of which shall be a Common Expense.

Section 14. Non-Liability of Directors and Officers. The Directors and officers of the Association shall not be liable to the owners or any other persons for any error or mistake of judgment exercised in carrying out their duties and responsibilities as Directors and officers, except for their own individual willful misconduct, bad faith or gross negligence. The Association shall indemnify and hold harmless and defend each of the Directors and officers against any and all liability to any person, firm or corporation arising out of contracts made by the Board on behalf of the Association, unless any such contract shall have been made in bad faith. It is intended that the Directors and officers shall have no personal liability with respect to any contract made by them on behalf of the Association.

Section 15. Additional Indemnity of Directors and Officers. The Association shall indemnify, hold harmless and defend any person, his heirs, assigns and legal representatives, made a party to any action, suit or proceeding by reason of the fact that he is or was a Director or officer of the Association, against the reasonable expenses, including attorney's fees, actually and necessarily incurred by him in connection with the defense of such action, suit or proceeding, or in connection with any appeal therein, except as otherwise specifically provided herein in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such Director or officer is liable for gross negligence or misconduct in the performance of his duties. The Association shall also reimburse to any such Director or officer the reasonable costs of settlement of or judgment rendered in any action, suite or proceeding, if it shall be found by a majority vote of the owners that such Director or officer was not guilty of gross negligence or misconduct. In making such findings and notwithstanding the adjudication in any action, suit or proceeding against a Director or officer, no Director or Officer shall be considered or deemed to be guilty of or liable for negligence or misconduct in the performance of his duties where, acting in good faith, such Director or officer relied on the books and records of the Association or statements or advice made by or prepared by the Managing Agent (if any) or any other officer or employee thereof, or any accountant, attorney or other person, firm or corporation employed by the Corporation to render advise or service unless such director or officer had actual knowledge of the falsity or incorrectness thereof; nor shall a Director or officer be deemed guilty of or liable for negligence or misconduct by virtue of the fact that he failed or neglected to attend a meeting or meetings of the Board of Directors.

Section 16. Bond of Board of Directors. The Board of Directors may provide surety bonds and may require the Managing Agent (if any), the treasurer of the Association, and any other officers as the Board deems necessary, to provide surety bonds, indemnifying the Association against larceny, theft, embezzlement, forgery, misappropriation, wrongful abstraction, willful misapplication, and other acts of fraud or dishonesty, in such sums and with such sureties as may be approved by the Board of Directors and any such bond shall specifically include protection for any insurance proceeds received for any reason by the Board. The expense of any such bonds shall be a Common Expense.

Section 17. Initial Management. Notwithstanding anything to the contrary contained in this Declaration, Developer shall have, and Developer hereby reserves to itself, the exclusive right to manage or designate a Managing Agent for the Real Estate and Common Areas, and to perform all the functions of the Corporation, until the applicable Date. Developer may, at its option, engage the services of a Managing Agent affiliated with it to perform such functions and, in either case, Developer or such Managing Agent shall be entitled to reasonable

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Maryln J. Smith, Boone County Recorder

compensation for its services. Developer may, at its option, assess Lot owners a fee for maintenance of the Common Areas.

These Covenants, Conditions and Restrictions are executed this 19 day of April, 2002.

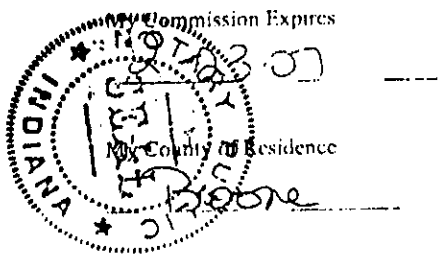
Eagle Creek Builders, LLC

By: [Signature]

STATE OF INDIANA)
) SS:
COUNTY OF BOONE)

BEFORE ME, the undersigned, a Notary Public in and for said County and State, personally appeared Eagle Creek Builders, LLC, by Frank Gunn, who acknowledged the execution of the foregoing instrument as his voluntary act and deed for the purposes therein expressed.

WITNESS my hand and seal this 19th day of April, 2002.



[Signature]
Notary Public

Tammy S. King
(Printed Name)

This instrument prepared by: Thomas A. Whitsitt

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WHSITT
UPSTAIRS

Eagle Creek Builders, LLC
Covenants October 21, 2005

200500512744
Filed for Record in
BOONE COUNTY, INDIANA
MARY ALICE "SAM" BALDWIN
10-24-2005 At 03:19 PM.
32.00

AMENDED
COVENANTS, CONDITIONS AND RESTRICTIONS AMENDMENT
FOR
PLEASANT VIEW SUBDIVISION

The undersigned, Eagle Creek Builders, LLC, an Indiana Limited Liability Company, (hereinafter referred to as the "Developer"), the owner of the real estate shown and described herein, do hereby certify that they have laid off, platted and subdivided and do hereby lay off, plat and subdivide said real estate in accordance with the plat. The following restrictions, limitations and covenants are hereby imposed upon, shall run with the land contained in such plat and are recorded as Instrument # 0205932 in the Office of the Boone County Recorder.

This subdivision shall be known and designated as Pleasant View subdivision in Boone County, Indiana (hereinafter referred to as the "Development"). All streets shown and not heretofore dedicated are hereby dedicated to the public.

DEFINITIONS. The following are the definitions of the terms as they are used in this Declaration:

- A. "Committee" shall mean the Pleasant View Architectural Control Committee, composed of and operated under the terms of Article II herein.
- B. "Association" shall mean the Pleasant View Property Owners' Association, Inc., a not-for-profit corporation, the membership and powers of which are more fully described in Article IV herein.
- C. "Common Areas" shall mean Blocks A, B, D, E and F as designated on the plat and those areas enclosed by the common road.
- D. "Lot Development Plans" shall mean and consist of the following: (i) a site plan, prepared by a licensed land surveyor, engineer or architect approved by the Developer, which includes a complete topographical study showing any proposed alteration of the topography, elevation or natural state of the lot in connection with the improvement thereof or any construction thereon, and locating thereon all proposed improvements and structures, showing finished floor elevations, driveways, parking areas, and details relating to drainage; (ii) complete building and/or accessory structure plans, including foundation and structural details, exterior elevations and complete floor plans and specifications; (iii) material plans and specifications; (iv) landscaping plans; and (v) all other data or information which Developer may reasonably request.

ARTICLE I

GENERAL RESTRICTIONS, OBLIGATIONS AND RIGHTS

Section 1. Lot Use and Maintenance.

- A. All Lots in this subdivision are reserved for residential use and no building other than a one-family residence or structure or facility accessory in use thereto shall be erected thereon. All Lot Development Plans are to be submitted to the Architectural Control Committee ("Committee"), for approval prior to any construction.
- B. Not more than one building shall be erected or used for residential purposes on any Lot in this subdivision. No trailer, tent, shack, attached shed, basement, garage, barn or other out-building or temporary structure shall be used for temporary or permanent residence on any Lot in this subdivision. Provided, however, upon approval of the Architectural Control Committee, an owner may construct a separate structure (such as a carriage house or pool house) for office or guest house

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- C. No Lot or any part thereof shall be leased, sublet, assigned or suffered to be used for transient occupancy.
- D. No Lot in this subdivision shall be used or maintained as a dumping ground for rubbish, trash, grass clippings, garbage or other waste and such rubbish or trash shall not be kept, except in sanitary containers. It shall be the duty of the owner of each Lot in the subdivision to keep the grass on the Lot property cut and to keep the Lot free from weeds and trash and otherwise neat and attractive in appearance. Should any owner fail to do so, the Developer and Homeowners Association may take such action as it deems appropriate in order to make the Lot neat and attractive and the owner shall upon demand reimburse Developer and Homeowners Association for the expense incurred in so doing.
- E. The Common Areas (excluding Block C) are accessible to all lot owners, their guests, and invitees.
- F. The owner of Lot 10 shall also own Block C and shall be responsible for mowing the grass and landscape maintenance in Block C as shown on the Plat.

Section 2. Property Lines and Lot Dimensions. The front and side yard building setback lines are hereby established; between which line and the property lines of the street, there shall be erected or maintained no building or structure. The front setback shall be a minimum of forty-five (45) feet. No building shall extend into the open space at the back of each lot. Side setbacks shall be a minimum of fifteen (15) feet each side and an aggregate of fifty (50) feet for both sides, excluding elements such as fences, walls, and trellises unless specifically varied by the written consent of the Architectural Committee.

Section 3. Structure Dimensions. The living area, exclusive of one-story open porches, terraces and garages, shall not be less than Three Thousand (3,000) square feet and if two story, no less than 2,400 on first floor.

Section 4. Structure Character and Appearance. All buildings shall be constructed in a substantial and good workmanlike manner and of new materials. All homes exterior colors including but not limited to shingles, paint, and brick must be approved by the Committee. Allowed exterior materials shall be masonry, wood, drivet or other material acceptable to the Committee. No vinyl or aluminum siding shall be used on the exterior of any home.

Section 5. Garages. All garages shall be attached to the residence dwelling and be a minimum of three (3) car size. All garages shall be side load or rear entry, except as otherwise approved by the Committee.

Section 6. Storage. A garage or accessory building erected or used as an accessory to a residence in this subdivision shall be of permanent construction and shall conform to the general architecture and appearance of such residence. Any accessory structure or home addition must first be approved by the Committee in writing as to Architectural harmony and location before any construction is to begin.

Section 7. Drive. Each driveway on a Lot shall be of concrete or asphalt material.

Section 8. Swimming Pools. No aboveground swimming pools shall be permitted in the Development.

Section 9. Solar Heat Panel. No solar heat panels shall be permitted in the Development.

Section 10. Fences. All fences erected in this subdivision must meet the specifications of the Developer or Committee. No fence shall be erected in this subdivision without prior written approval of the Developer or Committee. No fences shall be constructed in utility easements, areas designated for Retention or Detention or in the Floodway. No fences shall be constructed in front of the building line on any Lot.

Section 11. Yard, Mailbox, and Other Equipment. All Lot owners will be required to submit to the Architectural Committee for approval a proposed landscape plan. Such plan shall include elevations and plot plan showing the locations of all major plantings.

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Lot owners must install or have installed at least one phone-cell controlled exterior light and mailbox in the front yard by the time the construction of the home on the Lot is complete. The design of the exterior light and mailbox shall be similar throughout the community and shall be determined by the Committee. The Committee may require, for the purpose of uniformity and appearance, that the mailbox and exterior light be purchased from the Developer or its designee. Location of the exterior light must also be approved by the Committee.

No clothesline or clothes poles, or any other freestanding semi-permanent poles, rigs or devices, regardless of purpose, shall be constructed, erected or located or used on any Lot.

No sign of any kind shall be displayed to the public view on any Lot except one (1) professional sign of not more than one (1) square foot or one (1) sign of not more than five (5) square feet advertising the property for sale or rent. Signs used by a builder to advertise the property during the construction and sales periods are exempt from this requirement; provided, however, said signs shall be promptly removed when the home is occupied.

No radio or television antenna on outside of roof shall be attached to any dwelling house. No free standing radio or television antenna, television receiving disk or dish shall be permitted on any Lot, with the exception of a television reception disk nineteen (19) inches or smaller upon approval of the Committee.

Section 12. Placement of Vehicles or Equipment. No boat, trailer or camper of any kind (including but not in limitation thereof, house trailers, camping trailers or boat trailers,) or any disabled vehicle shall be kept or parked on any Lot except within a garage or other approved structure.

Section 13. Unacceptable Activities. No noxious, unlawful or other offensive activity shall be carried out on any Lot in this subdivision, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

Section 14. Animals. No animals, livestock or poultry of any description shall be raised, bred or kept on any Lot, except that dogs, cats or other household pets may be kept, provided that they are not kept, bred or maintained for commercial purposes. No doghouses, dog runs or other similar separate structures of any kind shall be constructed without prior approval of the Architectural Control Committee.

Section 15. Tanks. Any gas or oil storage tanks used in connection with a Lot shall be either buried or located such that they are completely concealed from public view.

Section 16. Septic System Maintenance. For best results with septic systems and for protection of the subdivision it is necessary that all septic tanks and dosing tanks be pumped every three (3) to five (5) years. In addition, all pumps on dosing systems should be subjected to a maintenance evaluation at the time of pumping. It is also wise to keep this information on file in event of selling your property. In the future such information could be required by state law in order to sell a property on septic systems. All septic systems shall be installed by a contractor specified by Developer.

Section 17. Well. The minimum depth of wells on any lot shall be one hundred feet (100'). Wells shall be installed by a contractor specified by the Developer.

Section 18. Completion. All home construction must be completed within twenty-four (24) months from the start of construction.

Section 19. Trees. All lot development plans shall include the planting of trees parallel to the sidewalk and approximately four (4) to five (5) feet from the sidewalk at intervals of twenty-five (25) feet. The lot owner shall be required to plant trees specified by the developer.

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ARTICLE II

ARCHITECTURAL CONTROLS

Section 1. The Architectural Control Committee. Until the Applicable Date, there shall be two (2) additional Special members of the Association, being the persons from time to time appointed by Developer to serve on the Architectural Control Committee. Persons who are Special members shall not be deemed or considered members of the Association nor owners of Lots for any purpose other than to qualify to act as members of the Architectural Control Committee. Special members shall have no voting rights on any matters submitted to a vote of the members (unless such Special member is also a Class A member, in which event his voting rights shall be governed by Article IV, Section 2(A)). After the Applicable Date the members of the Architectural Control Committee ("Committee") shall be appointed by the Board of Directors.

Section 2. Purpose. The Committee shall regulate size, type, external design, appearance, use, location and maintenance of any lands subject to these Covenants and Restrictions and improvements thereon, in such a manner as to preserve and enhance values and to maintain a harmonious relationship among structures and the natural vegetation and topography. The Committee may adopt architectural standards to distribute to owners and builders to serve as a guide to what is acceptable design.

No building, fence, wall or other construction or improvement of any kind shall be commenced, erected or maintained upon any Lot, nor shall any exterior addition to or change or alteration therein be made without the prior approval of the Committee. Such approval shall be obtained only after written application has been made to the committee by the owner of the Lot and the submission of Lot Development Plans. The manner of application shall be in the form as prescribed from time to time by the Committee, and shall be accompanied by two sets of plans and specifications. In the event said Architectural Control Committee fails to approve or disapprove such design and location within sixty (60) days after said plans and specifications have been submitted to it, approval will not be required as long as said design meets all other requirements of the covenants and restrictions herein, and this Article will be deemed to have been fully complied with.

ARTICLE III.

OTHER RESTRICTIONS, GUIDELINES AND RIGHTS

Section 1. Easements. There are strips of ground as shown on this plat and marked Drainage and Utility Easement, which are reserved for the use of public utilities for the installation of poles, ducts, lines and wires, subject at all times to the proper authorities and to the easement herein reserved. No permanent or other structures are to be erected or maintained upon said strips of land, but owners of Lots in this subdivision shall take their titles subject to the rights of public utilities.

Areas shown on this plat and marked as Detention/Retention, shall be recorded as drainage easements, reserved for the installation and maintenance of storm sewer structures and subject at all times to proper City and/or County authorities and the easement herein reserved. These areas shall be maintained free of weeds, trash or other obstruction by the homeowner or Homeowner's Association.

In the event that mounding and/or decorative brick work is located over a drainage pipe within a drainage easement and said mounding and/or decorative brick work must be removed by the County in connection with maintenance or repairs, then the removal, reconstruction or repair of said mounding and/or decorative brick work shall be performed at the expense of the homeowners association.

Section 2. Open Space and Buffer Yards. Open space areas are shown at the rear of each lot. No structure may be erected in said open spaces. Each lot owner shall maintain the open space and the buffer areas on their lot.

Section 3. Drainage of Storm or Other Water. In the event storm water drainage from any Lot flows across another Lot, provision shall be made to permit such drainage to continue, without restriction or reduction, across the

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downstream Lot and into the natural drainage channel or course, even though no specific drainage easement for such flow of water is provided on said plat.

Section 4. Enforcement of Restrictions and Conditions. The Developer, and any owner shall have the right to enforce, by any proceedings at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of these covenants and restrictions. Failure by the Developer, or by any owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

In the event the Developer or owner shall be successful in any proceeding, whether at law or in equity, brought to enforce any restriction, covenant, limitation, easement, condition, reservation, lien or charge now or hereinafter imposed by the provisions of the Restrictions, Covenants, Limitations, Easements and Approvals appended to and made a part of the Plat of the community, it shall be entitled to recover from the party against whom the proceeding was brought all of the attorneys' fees and related costs and expenses it incurred in such proceeding.

The right to enforce these provisions by injunction, together with the right to cause the removal by due process of law, of any structure or part thereof erected or maintained in violation hereof, is hereby dedicated to Boone County Area Plan Commission and reserved to the several owners of the several Lots in this subdivision and to their heirs and assigns.

Section 5. Sidewalks. Sidewalks shall be installed as designated on the plat by the lot owner at the lot owner's expense.

Section 6. Invalidation of Covenant. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 7. Term of Covenants and Restrictions. The foregoing covenants or restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five (25) years from the date of this plat, at which time said covenants or restrictions shall be automatically extended for successive periods of ten (10) years unless changed by vote of 75% of the then owners of the buildings covered by these covenants or restrictions. No changes may be made regarding utility easements, public infrastructures, or fence location, without prior approval of the Boone County Area Plan Commission.

Section 8. Development and Sale Period. Nothing contained in Articles I, II & III shall be construed or interpreted to restrict the activities of the Developer and Builders in connection with the Development and Sale of the Development and the Construction and Sale of Homes on said Development. The above shall be entitled to engage in such activities and to construct, install, erect and maintain such facilities, upon any portion of the Development at any time owned or leased by the Development or Builders as, in the sole opinion of the Developer, may be reasonably required, or convenient or incidental to, the development of the Development and sale of the Lots and Homes on said Lots; such facilities may include, without limitation, signs, parking areas, model residences, and sales offices.

ARTICLE IV

PLEASANT VIEW HOMEOWNERS ASSOCIATION

There has been or will be created, under the laws of the State of Indiana, not-for-profit corporation to be known as the "PLEASANT VIEW PROPERTY OWNERS' ASSOCIATION".

Section 1. Membership in Association. Each Lot owner shall, automatically upon becoming an owner, be and become a member of the Association and shall remain a member until such time as his ownership of a Lot ceases. Membership in the Association shall terminate when such owner ceases to be an owner and will be transferred to the new owner of his Lot; provided, however, that any person who holds the interest of an owner in a Lot in this subdivision merely as security for the performance of an obligation shall not be a member until and unless he

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realizes upon his security, at which time he shall automatically be and become an owner and a member of the Association.

Section 2. Voting Rights. The Association shall have the following classes of membership, with the following voting rights:

- A. **Class A.** Class A members shall be all owners except Class B members. Each Class A member shall be entitled to one (1) vote for each Lot of which such member is the owner with respect to each matter submitted to a vote of the members upon which the Class A members are entitled to vote. When more than one (1) person constitutes the owner of a particular Lot, all such persons shall be members of the Association, but all of such persons shall have only one (1) vote for such Lot, which vote shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any such Lot. A membership in the Association shall only be transferred by the transfer of the record title of a Lot.
- B. **Class B.** Class B members shall be the Developer and all successors and assigns of Developer designated by Developer as Class B members in a written notice mailed or delivered to the President of the Association. Each Class B member shall be entitled to five (5) votes for each Lot of which it is the owner and five (5) votes for each individually numbered parcel of land shown upon, and identified as a Lot on any recorded subdivision plat of the subdivision, or any part thereof, of which it is the owner (either as to the entire numbered parcel or any part thereof) which is not a "Lot" as defined in this declaration of Covenants, Conditions and Restrictions, on all matters requiring a vote of the members of the Association. The Class B membership shall cease and terminate upon the first to occur of (i) the date upon which the written resignation of the Class B members as such is delivered to the President of the Association, or (ii) the date Developer no longer owns any Lots nor any portion of any individually numbered parcel of land shown upon and identified as a Lot on any recorded subdivision plat of the subdivision. (the "Applicable Date").

After the Applicable Date, Class B memberships shall be converted to Class A memberships, and each former Class B member shall be entitled to one (1) class A membership for each Lot owned and for each individually numbered parcel of land shown upon, and identified as a Lot on, any recorded subdivision plat of the subdivision, or any part thereof, of which it is then the owner (either as to the entire numbered parcel or any part thereof) which is not a "Lot" as defined herein.

Section 3. Functions.

- A. The Association shall maintain the entrance landscaping, retention ponds, signage and the Common Areas shown on the plat (s) and shall keep such areas in a neat, clean and presentable condition at all times. The water quality in the retention ponds shall be tested annually.
- B. The Association may contract for such service as management, snow removal, security control, trash removal, and such other services as the Association deems necessary or advisable.
- C. The Association shall be responsible for snow removal of the common street.
- D. To acquire appropriate liability insurance for Common Areas.

Section 4. Assessments.

- A. **Creation of the Lien and Personal Obligation of Assessments.** Each owner of any Lot in the subdivision, except the Developer and Builder, by acceptance of a deed or other conveyance therefor, whether or not it shall be expressed in such a deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges; and (2) special assessments for capital improvements and operating deficits; such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land until paid in full and shall be a continuing lien upon the property against which each

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such assessment is made. Each such assessment, together with interest, costs and reasonable attorneys' fees, shall also be the personal obligation of the person who was the owner of such property at the time when the assessment was due. The personal obligation for delinquent assessment shall not pass to his successors in title unless expressly assumed by them or unless, prior to such transfer, a written notice of the lien for such assessments shall have been recorded in the office of the Recorder of Boone County, Indiana. No charge or assessment shall ever be levied by the Association against the Developer.

- B. Date of Commencement of Annual Assessment.** Annual Assessments shall be due and payable in advance on the first day of March of each calendar year or, if so determined by the Association, in such other periodic installments as may be specified by the Association. If a Lot is conveyed after the first of March the annual assessment provided for herein shall be pro-rated as of the date of closing. The Board of Directors shall fix any increase in the amount of the monthly assessment at least thirty (30) days in advance of the effective date of such increase. Written notice of annual assessments and such other assessment notices as the Board of Directors shall deem appropriate shall be sent to every owner subject hereto. The due dates for all assessments shall be established by the Board of Directors. The Association shall, at any time, furnish a certificate in writing signed by an officer of the Association that the assessments on a specific Lot have been paid or that certain assessments against said Lot have not been paid, as the case may be.
- C. Special Assessments.** In addition to the annual operating assessment, the Association may levy a special assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of any capital improvement which the Association is required to maintain or for operating deficits which the Association may from time to time incur, provided that any such assessment shall have the assent of a majority of the votes of the members who are voting in person or by proxy at a meeting duly called for this purpose. Written notices for such meetings shall be sent 30-60 days in advance of the meeting and at least 60% of all possible votes must be cast to constitute a quorum.
- D. Remedies for Non-Payment.** Any charge assessed against any Lot, together with interest and other charges or costs as hereinafter provided, shall become and remain a lien upon that Lot until paid in full and shall also be a personal obligation of the owner or owners of that Lot at the time the charge fell due. Such charge shall bear interest at the rate of 12% per annum until paid in full. If, in the opinion of the Board of Directors of the Association, such charge has remained due and payable for an unreasonably period to time, the Board may, on behalf of the Association, institute such procedures, either at law or in equity, by foreclosure or otherwise, to collect the amount owing in any court of competent jurisdiction. The owner of the lot or Lots shall, in addition to charges owed, be obligated to pay all costs incurred by the Association, including attorney's fees, in collecting the charges due. Every owner of a Lot in the Development and any person who may acquire any interest in any Lot in the Development, whether as owner or otherwise, is hereby notified, and by acquisition of such interest agrees, that any such liens which may exist upon said Lot at the time of acquisition of such interest are valid liens and shall be paid. Every person who shall become an owner of a Lot in the Development is hereby notified that by the act of acquiring, making such purchase or acquiring such title, such person shall be conclusively held to have covenanted to pay the Association all charges that the Association shall make pursuant to this subparagraph of the Restrictions.
- E. Subordination of the lien to Mortgage.** The lien of the assessments provided herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien.

Section 5. Management of Board of Directors. The business and affairs of the Association shall be governed and managed by the Board of Directors. No person shall be eligible to serve as a member of the Board of Directors

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unless he is, or is deemed in accordance with the Declaration to be, an owner, including a person appointed by Declarant as provided in Section 2 of this Article VI.

Section 6. Initial Board of Directors. The initial Board of Directors shall be composed of the persons designated or to be designated by the Developer. Notwithstanding anything to the contrary contained in, or any other provisions of, this Declaration or these Articles, (a) the Initial Board shall hold office until the first meeting of the members of the Association occurring on or after the Applicable Date, and (b) in the event of any vacancy or vacancies occurring in the Initial Board for any reason or cause whatsoever prior to such first meeting occurring on or after the Applicable Date determined as provided above, every such vacancy shall be filled by a person appointed by Developer, who shall thereafter be deemed a member of the Initial Board. Each owner, by acceptance of a deed to a Lot with, or by acquisition of any interest in a dwelling house by any type of juridic acts inter vivos or causa mortis, or otherwise, shall be deemed to have appointed Developer as such owner's agent, attorney-in-fact and proxy, which shall be deemed coupled with an interest and irrevocable until the Applicable Date determined as provided above, to exercise all of said owner's right to vote, and to vote as Developer determines, on all matters as to which members of the Association are entitled to vote under the Declaration, these Articles or otherwise. This appointment of Developer as such owner's agent, attorney-in-fact and proxy shall not be affected by incompetence of the owner granting the same. Each person serving on the Initial Board, whether as an original member thereof or as a member thereof appointed by Developer to fill a vacancy, shall be deemed a Special member of the Corporation and an owner solely for the purpose of qualifying to act as a member of the Board of Directors and for no other purpose. No such person serving on the Initial Board shall be deemed or considered a member of the Association nor an owner of a Lot for any other purpose (unless he is actually the owner of a Lot and thereby a member of the Association).

Section 7. Additional Qualifications of Board of Directors Where an owner consists of more than one person or is a partnership, corporation, trust or other legal entity, then one of the persons constituting the multiple owner, or a partner or an officer or trustee, shall be eligible to serve on the Board of Directors, except that no single Lot or dwelling house may be represented on the Board of Directors by more than one person at a time.

Section 8. Term of Office and Vacancy of Board of Directors. Subject to the provisions of Section 5 of this Article IV, the entire membership of the Board of Directors shall be elected at each annual meeting of the Association. The Initial Board shall be deemed to be elected and re-elected as the Board of Directors at each annual meeting until the first meeting of the members occurring on or after the Applicable Date provided herein. After the Applicable Date, each member of the Board of Directors shall be elected for a term on one (1) year. Each Director shall hold office throughout the term of his election and until his successor is elected and qualified. Subject to the provisions of Section 6 of this Article IV as to the Initial Board, any vacancy or vacancies occurring in the Board shall be filled by a vote of a majority of the remaining members of the Board or by vote of the Owners if a Director is removed in accordance with Section 9 of this Article IV. The Director so filling a vacancy shall serve until the next annual meeting of the members and until his successor is elected and qualified.

Section 9. Removal of Directors. A Director or Directors, except the members of the Initial Board, may be removed with or without cause by vote of a majority of the votes entitled to be cast at a special meeting of the owners duly called and constituted for such purpose. In such case, his successor shall be elected at the same meeting from eligible owners nominated at the meeting. A director so elected shall serve until the next annual meeting of the owners and until his successor is duly elected and qualified.

Section 10. Duties of the Board of Directors. The Board of Directors shall be the governing body of the Association representing all of the owners and being responsible for the functions and duties of the Association. After the Applicable Date, the Board may, on behalf of the Association, employ a reputable and recognized professional property management agent (herein called the "Managing Agent") upon such terms as the Board shall find, in its discretion, reasonable and customary. The Managing Agent, if one is employed, shall assist the Board in carrying out its duties, which include, but are not limited to:

- a. assessment and collection from the owners of the owners' respective shares of the expenses necessary to carry out all the functions of the Association. Board of Directors shall notify all Lot owners of any increase in the amount of the monthly assessment a minimum of thirty (30) days before the increase is in effect;

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- b. preparation of the proposed annual budget, a copy of which will be mailed or delivered to each owner at the same time as the notice of the annual or special meeting at which the same is to be acted upon is mailed or delivered;
- c. preparing and delivering annually to the owners a full accounting of all receipts and expenses incurred in the prior year; if possible, such accounting shall be delivered to each owner simultaneously with delivery of the proposed annual budget for the current year;
- d. keeping a current, accurate and detailed record of receipts and expenditures affecting the Common Areas and the business and affairs of the Association, specifying and itemizing the Common Expenses; all records and vouchers shall be available for examination by an owner at anytime during normal business hours.

Section 11. Powers of the Board of Directors. The Board of Directors shall have such powers as are reasonable and necessary to accomplish the performance of the duties. These powers include, but are not limited to, the power;

- a. to employ a Managing Agent to assist the Board in performing its duties;
- b. to purchase, lease or otherwise obtain for the Association, to enable it to perform its functions and duties, such equipment, materials, labor and services as may be necessary in the judgment of the Board of Directors;
- c. to employ legal counsel, architects, contractors, accountants and others as in the judgment of the Board of Directors may be necessary or desirable in connection with the business and affairs of the Association;
- d. to employ, designate, discharge and remove such personnel as in the judgment of the Board of Directors may be necessary for the maintenance, upkeep, repair and replacement of the Common Areas and to perform all other maintenance, upkeep, repair and replacement duties of the Association and Board;
- e. to include the cost of performing all of its functions, duties and obligations as Common Expense and to pay all of such costs therefrom;
- f. to open and maintain a bank account or accounts in the name of the Association;
- g. to promulgate, adopt, revise, amend and alter from time to time such additional rules and regulations with respect to use, occupancy, operation and enjoyment of the Real Estate and the Common Areas (in addition to those set forth in this Declaration) as the Board, in its discretion, deems necessary or advisable; provided, however, that copies of any such additional rules and regulations so adopted by the Board shall be promptly delivered to all Owners; and
- h. to grant to such public or private companies, entities or bodies as the Board shall approve, such easements as may be necessary to provide the Lots, dwelling houses and Common Areas with facilities for utility and similar services, including but not limited to cable television facilities and services; provided that such easements are located within or are co-extensive with any one or more easements or Common Areas shown upon, and identified as such on, or provided for in, any subdivision plat of the Real Estate, whether such plat is heretofore or hereafter recorded.

Section 12. Limitation of Board Action. After the Applicable Date, the authority of the Board of Directors to enter into contracts shall be limited to contracts involving a total expenditure of less than \$2,500.00 without obtaining the prior approval of a majority of the cumulative vote of the owners, except that in the following cases such approval shall not be necessary;

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- a. contracts for replacing or restoring portions of the Common Areas damaged or destroyed by fire or other casualty where the cost thereof is payable out of insurance proceeds actually received or for which the insurance carrier has acknowledged coverage;
- b. proposed contracts and proposed expenditures expressly set forth in the proposed annual budget as approved by the owners at the annual meeting; and
- c. expenditures necessary to deal with emergency conditions in which the Board of Directors reasonably believes there is insufficient time to call a meeting of the owners.

Section 13. Compensation of Board of Directors. No Director shall receive any compensation for his services as such, except to such extent as may be expressly authorized by a majority vote of the owners. The Managing Agent, if any is employed, shall be entitled to reasonable compensation for its services, the cost of which shall be a Common Expense.

Section 14. Non-Liability of Directors and Officers. The Directors and offices of the Association shall not be liable to the owners or any other persons for any error or mistake of judgment exercised in carrying out their duties and responsibilities as Directors and officers, except for their own individual willful misconduct, bad faith or gross negligence. The Association shall indemnify and hold harmless and defend each of the Directors and officers against any and all liability to any person, firm or corporation arising out of contracts made by the Board on behalf of the Association, unless any such contract shall have been made in bad faith. It is intended that the Directors and officers shall have no personal liability with respect to any contract made by them on behalf of the Association.

Section 15. Additional Indemnity of Directors and Officers. The Association shall indemnify, hold harmless and defend any person, his heirs, assigns and legal representatives, made a party to any action, suit or proceeding by reason of the fact that he is or was a Director or officer of the Association, against the reasonable expenses, including attorney's fees, actually and necessarily incurred by him in connection with the defense of such action, suit or proceeding, or in connection with any appeal therein, except as otherwise specifically provided herein in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such Director or officer is liable for gross negligence or misconduct in the performance of his duties. The Association shall also reimburse to any such Director or officer the reasonable costs of settlement of or judgment rendered in any action, suite or proceeding, if it shall be found by a majority vote of the owners that such Director or officer was not guilty of gross negligence or misconduct. In making such findings and notwithstanding the adjudication in any action, suit or proceeding against a Director or officer, no Director or Officer shall be considered or deemed to be guilty of or liable for negligence or misconduct in the performance of his duties where, acting in good faith, such Director or officer relied on the books and records of the Association or statements or advice made by or prepared by the Managing Agent (if any) or any other officer or employee thereof, or any accountant, attorney or other person, firm or corporation employed by the Corporation to render advise or service unless such director or officer had actual knowledge of the falsity or incorrectness thereof; nor shall a Director or officer be deemed guilty of or liable for negligence or misconduct by virtue of the fact that he failed or neglected to attend a meeting or meetings of the Board of Directors.

Section 16. Bond of Board of Directors. The Board of Directors may provide surety bonds and may require the Managing Agent (if any), the treasurer of the Association, and any other officers as the Board deems necessary, to provide surety bonds, indemnifying the Association against larceny, theft, embezzlement, forgery, misappropriation, wrongful abstraction, willful misapplication, and other acts of fraud or dishonesty, in such sums and with such sureties as may be approved by the Board of Directors and any such bond shall specifically include protection for any insurance proceeds received for any reason by the Board. The expense of any such bonds shall be a Common Expense.

Section 17. Initial Management. Notwithstanding anything to the contrary contained in this Declaration, Developer shall have, and Developer hereby reserves to itself, the exclusive right to manage or designate a Managing Agent for the Real Estate and Common Areas, and to perform all the functions of the Corporation, until the Applicable Date. Developer may, at its option, engage the services of a Managing Agent affiliated with it to perform such functions and, in either case, Developer or such Managing Agent shall be entitled to reasonable

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compensation for its services. Developer may, at its option, assess Lot owners a fee for maintenance of the Common Areas.

These Amended Covenants, Conditions and Restrictions are executed this 21st day of OCTOBER, 2005.

Eagle Creek Builders, LLC

By: [Signature]

STATE OF INDIANA)
) SS:
 COUNTY OF BOONE)

BEFORE ME, the undersigned, a Notary Public in and for said County and State, personally appeared Eagle Creek Builders, LLC, by Hank Gunn, who acknowledged the execution of the foregoing instrument as his voluntary act and deed for the purposes therein expressed.

WITNESS my hand and seal this 21st day of October, 2005.

My Commission Expires
May 8, 2011

[Signature]
 Notary Public

My County of Residence
Boone

Megan McQuern
 (Printed Name)

This instrument prepared by: Thomas A. Whitsitt
 Attorney at Law

