

*Pyramid Point
uses same covenants*

DECLARATION OF COVENANTS AND RESTRICTIONS

THIS DECLARATION made this 15th day of May, 1968, by COLLEGE PROPERTIES, INC., (hereinafter called "Declarant"),

WITNESSETH:

WHEREAS, Declarant COLLEGE PROPERTIES, INC. is the owner or has valid contracts to purchase the real property described in Article II of this Declaration and desires to create thereon a residential community with permanent parks, playgrounds, open spaces, and other common facilities for the benefit of the community, to be known as "College Park"; and,

WHEREAS, Declarant desires to provide for the preservation of the values and amenities in development of said land into a community, for the maintenance of parks, playgrounds, open spaces and other common facilities; and, to this end, desires to subject the real property described in Article II, together with such additions as may hereafter be made thereto (as provided in Article II) to the covenants, restrictions, assessments, assessments and liens, hereinafter set forth, each and all of which is and are for the benefit of said property and each owner thereof; and,

WHEREAS, there is a corporation incorporated under the laws of the State of Indiana, known as the College Park Club, Inc., for the purpose of carrying out the intentions aforesaid; and,

WHEREAS, Declarant deems it desirable, for the efficient preservation of the values and amenities in said community, to delegate and assign the powers of maintaining and administering the community properties and facilities and administering and enforcing the covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created to be paid College Park Club, Inc.; and,

NOW, THEREFORE, 'Declarant' declares that the real property described in Article II, and such additions thereto as may hereafter be made pursuant to Article II hereof, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, assessments and liens (sometimes referred to as "Covenants and Restrictions") hereinafter set forth.

ARTICLE I

Definitions

Section 1. The following words when used in this Declaration or any supplemental declaration (unless the context shall prohibit) shall have the following meanings:

(a) "Corporation" shall mean and refer to College Park Club, Inc.

(b) "The Properties" shall mean and refer to all such existing properties, and additions thereto, as are subject to this Declaration or any supplemental declaration under the provisions

of Article II hereof.

(c) "Common Properties" shall mean and refer to those areas of land shown and so designated on the plat of any recorded subdivision plat of "The Properties" and intended to be devoted to the common use and enjoyment of the owners of "The Properties",

(d) "Lot" shall mean and refer to (i) any numbered plot of land shown upon any recorded plat of "The Properties"; or (ii) any tract of land not more than 135 feet in width measured at the front lot line, which consists of portions of one or more of such numbered plots, which is improved or is to be improved as a residential lot with one single-family dwelling and accessory buildings, but excepting "Common Properties" as heretofore defined. Width measured at the front lot line in the case of corner lots abutting two streets shall be construed as the narrowest width on either street frontage. In all instances where a re-subdivision or combining of two or more platted lots in College Park and the various Additions thereof exceed 135' in width measured at the front lot line, then the owner or owners thereof shall be entitled to two voting rights and shall be subject to two assessments and charges as defined in the "Declaration of Covenants and Restrictions". Excepting, however, dwelling units which are commonly known and designated "Cluster Housing" shall be entitled to one voting right and be chargeable with one assessment and charge as

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defined in the "Declaration of Covenants and Restrictions", notwithstanding the definition of "Lot" hereinabove contained.

(e) "Dwelling Unit" shall mean and refer to any portion of a building designed and intended for use and occupancy as a residence by a single family.

(f) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot or Dwelling Unit situated upon "The Properties", but, notwithstanding any applicable theory of the mortgage, shall not mean or refer to the mortgagee unless and until such mortgagee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

ARTICLE II

Property Subject to This Declaration; Additions Thereto

Section 1. Existing Property. The real property which is, and shall be, held, transferred, sold, conveyed and occupied subject to this Declaration is known and designated as College Park and Additions thereof, which is located in Pike Township, Marion County, Indiana, and contained within the legal description, marked Exhibit "A", attached hereto, and by this reference incorporated herein; all of which real property shall hereinafter be referred to as "Existing Property".

Section 2. Easement to Owner. Declarant hereby grants an easement in favor of each Owner for the use, enjoyment, and benefit

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of the Common Properties, and such easement shall be appurtenant to and shall pass with the title to every Lot.

Section 3. Covenant to Convey. Declarant hereby covenants and declares that all areas designated "Common Properties" within any recorded plat of any of "The Properties" as hereinbefore defined in Exhibit A are to be conveyed to the Corporation by a special warranty deed free and clear of all liens and encumbrances except the lien of current tax and easements and restrictions of record, and any legal highways or rights-of-way.

Section 4. Additions to Existing Property.

(a) Annexation of Other Additions to Existing Property By Corporation. Additional lands may become subject to this Declaration in the following manner:

(1) Upon approval in writing of the Corporation pursuant to a vote of its members as provided in Article VI of the Articles of Incorporation, the Owner of any property who is desirous of adding it to the jurisdiction of the Corporation, may file a record of Supplementary Declaration of Covenants and Restrictions which shall extend the scheme of the covenants and restrictions of this Declaration to such property.

Such supplementary declaration may contain such complementary additions and modifications of the

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covenants and restrictions contained in this Declaration as may be necessary to reflect the different character, if any, of the added properties and as are not inconsistent with the scheme of this Declaration. In no event, however, shall such supplementary declaration revoke, modify or add to the covenants established by this Declaration within the Existing Property.

(2) Upon a merger or consolidation of the Corporation with another corporation as provided in its Articles of Incorporation, its properties, rights and obligations may, by operation of law, be transferred to another surviving or consolidated corporation or, alternatively, the properties, rights and obligations of another corporation may, by operation of law, be added to the properties rights and obligations of the Corporation as a surviving corporation pursuant to a merger. The surviving or consolidated corporation may administer the covenants and restrictions established by this declaration with the Existing Property except as hereinafter provided.

Section 5. Schools, Churches, etc. Excepted. All other provisions hereof to the contrary notwithstanding, no real estate

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which would otherwise be subject to this Declaration of Covenants and Restrictions shall be subject to the provisions hereof for so long as the same shall be used for school, church, or other public or quasi-public purposes.

ARTICLE III

Membership and Voting Rights in the Corporation

Section 1. Membership. Every person or entity who is a record owner of a fee interest in any Lot or, in the case of Cluster Housing, every person having a possessory interest in a dwelling unit which is a part of the Properties and which is subject by covenants of record to assessment by this Corporation shall be a member of the Corporation, provided that any such person or entity who holds such interest merely as a security for the performance of an obligation shall not be a member.

Section 2. Voting Rights. The Corporation shall have two (2) classes of voting membership: ®

Class A. Class A members shall be all those owners or holders of a possessory interest as defined in this Article III, Section 1, with the exception of COLLEGE PROPERTIES, INC. Class A members shall be entitled to one vote for each Lot or dwelling unit in which they hold the interest required for membership by this Article III, Section 1. When more than one person holds such interest or interests in any Lot or dwelling unit, all such persons shall be members and the vote for such Lot or dwelling unit shall be exercised as they

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among themselves determine, but in no event shall more than one vote be cast with respect to any such Lot or dwelling unit

Class B. Class B members shall be COLLEGE PROPERTIES, INC. The Class B member shall be entitled to one vote for each Lot or dwelling unit which it holds the interest required for membership by Article III, provided, however, that the Class B membership shall be automatically cancelled and cease to exist after five (5) years from the date of incorporation.

ARTICLE IV

Covenant for Maintenance Assessments

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant for each Lot owned by it and for each dwelling unit in the Cluster Housing area within "The Properties" hereby covenants and each purchaser of any Lot and all holders of title interest in dwelling units in the Cluster Housing area by acceptance of a deed or lease therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay the Corporation: (1) annual assessments; (2) special assessments for capital improvements, such assessments to be fixed, established and collected from time to time as hereinafter provided. The annual and special assessments, together with such interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each

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such assessment, together with such interest thereon and cost of collection thereof as hereinafter provided, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due.

Section 2. Purpose of Assessments. The assessment levied by the Corporation shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the residents in College Park Additions, and, in particular, for the improvement and maintenance of property, services and facilities devoted to this purpose and directly related to the use and enjoyment of the "Common Properties" and of the homes situated upon the properties including, but not limited to, the payment of taxes and insurance for the "Common Properties", the grass cutting, yard maintenance and snow removal of the "Common Properties" and repair, replacement and additions thereto and for the cost of labor, equipment, materials management and supervision for the "Common Properties". The assessment shall also be for the purpose of providing such municipal services including, but not limited to, trash and garbage pickup which are not provided by the local municipal authorities and for such items of repair, maintenance and alteration of "The Properties" and/or the individual Dwelling Units as the Board of Directors may, by appropriate action, from time to time authorize.

Section 3. Basis and Maximum of Assessments. Commencing May 1, 1969, the monthly assessment shall be \$4.00 per Lot or Dwelling Unit for maintenance of the "Common Properties", payable monthly

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on the first day of each calendar month thereafter until a club house is constructed at which time assessments shall be increased to \$6.00 per Lot or Dwelling Unit, payable in the same manner as hereinabove set forth; excepting, however, the Directors of the Corporation by appropriate corporate resolution may authorize Owners to pay assessments on a quarterly, semi-annual or annual basis. Mortgagees of residential improvements in College Park Additions are expressly authorized to act as agent for the collection of such assessments, but all sums so collected shall be tendered over to College Park Club, Inc., within thirty (30) days from receipt thereof unless, by written agreement with College Park Club, Inc., other arrangements for remittance are made. From and after November 1, 1973, the maximum annual assessment may be increased effective January 1, of each year without a vote of the membership in conformance with the rise, if any, of the Consumer Price Index (published by the Department of Labor, Washington, D.C.) for the preceding month of July as compared to said price index twelve months prior thereto. From and after November 1, 1973, the maximum annual assessment may be increased by a vote of the members above that established by the Consumer Price Index formula for the next succeeding two (2) years, and at the end of such period of two (2) years for each such succeeding period of two (2) years, provided that any such change shall have the assent of two-thirds (2/3) of the votes of the Class A members

who are voting in person or by proxy, at a meeting duly called for this purpose, written notice of which shall be sent to such members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting setting forth the purpose of the meeting. The limitations hereof shall not apply to any change in the maximum and basis of the assessments undertaken as an incident to a merger or consolidation in which College Park Club, Inc., is authorized to participate under its Articles of Incorporation.

Section 4. Special Assessments for Capital Improvements.

In addition to the annual assessments authorized by Section 3 hereof, the Corporation may levy in any year a special assessment, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement upon the "Common Properties", including the necessary fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of each class of its membership, voting in person or by proxy, at a meeting duly called for this purpose, written notice of which shall be given to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting.

Section 5. Change in Basis and Maximum of Annual Assessments

Subject to the limitations of Section 3 hereof, and for the periods

therein specified, the Corporation may change the maximum and basis of the assessments fixed by Section 3 hereof prospectively for any such period, provided that any such change shall have the assent of two-thirds (2/3) of each class of its membership, voting in person or by proxy, at a meeting duly called for this purpose, written notice of which shall be given to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting, provided further that the limitations of Section 3 hereof shall not apply to any change in the maximum and basis of the assessments undertaken as an incident to a merger or consolidation in which the Corporation is authorized to participate under its Articles of Incorporation and under Article 11, Section 2, hereof.

Section 6. Quorum for Any Action Authorized Under Sections 4 and 5. The quorum required for any action authorized by Sections 4 and 5 hereof shall be as follows:

At the first duly called meeting of any meeting of the membership as provided in Sections 4 and 5 hereof, the presence at the meeting of members, or of proxies, entitled to cast sixty per cent (60%) of all of the votes of each class of membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirement set forth in Sections 4 and 5, and the required quorum at any such subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting, provided that no such

subsequent meeting shall be held more than sixty days following the preceding meeting.

Section 7. Date of Commencement of Annual Assessments;

Due Dates. Payment of annual assessments provided for herein shall be at the time and in the manner prescribed in Section 3 of Article IV above.

The due date of any special assessment under Section 4 hereof shall be fixed in the resolution authorizing such assessment.

Section 8. Assessments - Miscellaneous. At such time as any annual assessment is changed as herein provided, the Board of Directors of the Corporation shall fix the date of commencement of the revised assessment at least thirty (30) days in advance of such date and shall, at that time, prepare a roster of the properties and assessments applicable thereto which shall be kept in the office of the Corporation and shall be open to inspection by any Owner.

Written notice of the assessment shall thereupon be sent out to every Owner subject thereto.

The Corporation shall upon demand at any time furnish to any person or entity liable for said assessment a certificate in writing signed by an officer of the Corporation, setting forth whether said assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 9. Effect of Non-Payment of Assessments; the Personal Obligation of the Owner; the Lien; Remedies of Corporation. If the

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assessments are not paid on the date when due (being the dates specified in Section 7 hereof), then such assessment shall become delinquent and shall, together with such interest thereon and cost of collection thereof as hereinafter provided, become a continuing lien on the property which shall bind such property in the hands of the then owner, his heirs, devisees, successors and assigns. The personal obligation of the then owner to pay such assessments, however, shall remain his personal obligation for the statutory period and shall not pass to his successors in title unless expressly assumed by them.

If the assessment is not paid within thirty (30) days after the delinquency date, the assessment shall bear interest from the date of delinquency at the rate of eight per cent (8%) per annum, and the Corporation may bring an action at law against the owner or any person or entity persona. obligated to pay the same and to foreclose the lien against the property, and there shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action, and in the event a judgment is obtained such judgment shall include interest on the assessment as above provided and a reasonable attorney's fee to be fixed by the Court together with the costs of the action.

Section 10. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage or mortgages now or hereafter placed

upon the properties subject to assessment; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to the sale of such property pursuant to a decree of foreclosure of any such mortgage. Such sale shall not relieve such property from liability for any assessments thereafter becoming due nor from the lien of any such subsequent assessment

Section 11. "Junior Lien" Provision. If any premises subject to the lien hereof shall become subject to the lien of a mortgage or deed of trust, (1) the foreclosure of the lien hereof shall not operate to affect or impair the lien of the mortgage or deed of trust; and (2) the foreclosure of the lien of the mortgage or deed of trust or the acceptance of a deed in lieu of foreclosure by the mortgagee shall not operate to affect or impair the lien hereof, except that the lien hereof for said charges as shall have accrued up to the foreclosure or the acceptance of the deed in lieu of foreclosure shall be subordinate to the lien of the mortgage or deed of trust with the foreclosure purchaser or deed in lieu grantee taking title free of the lien hereof for all such charges that have accrued up to the time of the foreclosure or deed given in lieu of foreclosure but subject to the lien hereof for all said charges that shall accrue subsequent to the foreclosure or deed given in lieu of foreclosure.

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ARTICLE V

General Provisions

Section 1. The covenants and restrictions of this Declaration shall run with and bind the land and shall inure to the benefit of and be enforceable by College Park Club, Inc., or the Owner of any land subject to this declaration, his respective legal representatives, heirs, successors and assigns, for a term of twenty-five (25) years from the date this declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then Owners of the Lots has been recorded, agreeing to change said covenants and restrictions in whole or in part.

Section 2. Enforcement. Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction either to restrain violation or to recover assessments created by these covenants; and failure by College Park Club, Inc., or 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.

Section 3. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no

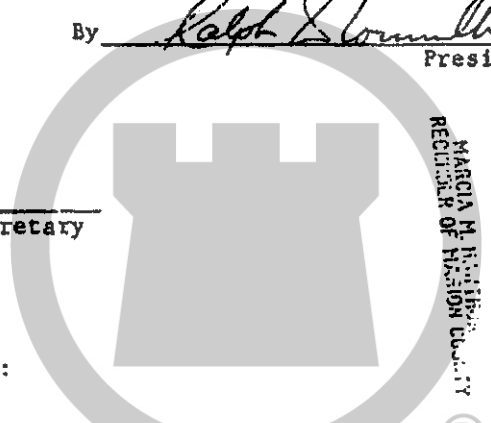
wise affect any other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, COLLEGE PROPERTIES, INC., Declarant, has caused this document to be executed the day, month and year first mentioned.

COLLEGE PROPERTIES, INC.

By Ralph D. Cornuelle
President

(*) SEAL)
ATTEST)
R. Herman Wheeler
Secretary



RECORD
1968 MAY 15 PM 12 28

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said county and state, personally appeared COLLEGE PROPERTIES, INC., an Indiana corporation, by Ralph D. Cornuelle and R. Herman Wheeler, its President and Secretary, respectively, who, for and in behalf of said corporation acknowledge the execution of the foregoing Declaration of Covenants and Restrictions.

WITNESS my hand and Notarial Seal this 15th day of May, 1968.

Beverly A. Pearson
Beverly A. Pearson, Notary Public

My Commission Expires:
November 10, 1969

THIS INSTRUMENT PREPARED BY
William J. LeNard, Atty

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CIVIL ENGINEERING
LAND SURVEYING

PAUL I. CRIFE, INC.
100 E. MARKET STREET
INDIANAPOLIS, INDIANA 46204
626-3411

SUBDIVISION DESIGN
BUILDING DESIGN

#6565
5-13-68

LEGAL DESCRIPTION FOR COLLEGE PARK
RESIDENTIAL-COLLEGE PARK CLUB, INC.
ASSESSMENT AREA
EXHIBIT "A"

Part of Section 17, Township 17 North, Range 3 East in Marion County, Indiana, more particularly described as follows:

Beginning on the South line of the Northeast Quarter of the said Section 17, bearing South 89 degrees 13 minutes 10 seconds West 800.14 feet from the Southeast corner of the Northeast Quarter of the said Section 17; thence South 00 degrees 18 minutes 02 seconds West parallel with the East line of the said Section 880.00 feet; thence South 89 degrees 13 minutes 10 seconds West 1187.40 feet; thence North 00 degrees 30 minutes 00 seconds West 60.27 feet; thence South 89 degrees 30 minutes 00 seconds West 20.88 to a curve having a radius of 1931.99 feet, the radius point of which bears North 00 degrees 30 minutes 00 seconds West; thence Westerly along the said curve 472.08 feet to a point which bears South 13 degrees 30 minutes 00 seconds West of the radius point of the said curve (said point being on a curve having a radius of 895.88 feet, the radius point of which bears South 13 degrees 30 minutes 00 seconds West); thence North-westerly along the said curve 218.90 feet to a point which bears North 00 degrees 30 minutes 00 seconds West of the radius point of the said curve; thence North 00 degrees 30 minutes 00 seconds West 18.00 feet, thence South 89 degrees 30 minutes 00 seconds West 1183.00 feet to a curve having a radius of 100.00 feet, the radius point of which bears North 00 degrees 30 minutes 00 seconds West; thence Westerly and Northerly along the said curve 157.08 feet to a point which bears South 89 degrees 30 minutes 00 seconds West of the radius point of the said curve; thence North 00 degrees 30 minutes 00 seconds West 1140.00 feet to a curve having a radius of 393.21 feet, the radius point of which bears North 89 degrees 30 minutes 00 seconds East; thence Northeasterly along the said curve 157.84 feet to a point which bears North 67 degrees 30 minutes 00 seconds West of the radius point of the said curve; thence North 22 degrees 30 minutes 00 seconds East 110.81 feet to a curve having a radius of 294.91 feet, the radius point of which bears North 67 degrees 30 minutes 00 seconds West; thence Northerly along the said curve 118.38 feet to a point which bears North 89 degrees 30 minutes 00 seconds East of the radius point of the said curve; thence North 00 degrees 30 minutes 00 seconds West 274.12 feet to a curve having a radius of 125.00 feet, the radius point of which bears North 89 degrees 30 minutes 00 seconds East; thence Northerly and Easterly along the said curve 196.35 feet to a point which bears North 00 degrees 30 minutes 00 seconds West of the radius point of the said curve; thence North 89 degrees 30 minutes 00 seconds East 1090.33 feet to the West line of the said Northeast Quarter Section; thence North 00 degrees 35 minutes 04 seconds East along the said West line 343.89 feet to the South right of way line of proposed Interstate 465; thence North 89 degrees 11 minutes 52 seconds East along the said right of way line 1330.95 feet; thence South 89 degrees 22 minutes 12 seconds East along the said right of way line 561.76 feet; thence South 00 degrees 18 minutes 02 seconds West parallel with the East line of the said Section 1626.46 feet to the place of beginning, containing 166.441 acres, more or less.

Subject to legal highways, rights of way and easements.

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CROSS REFERENCE

PARTY WALL DECLARATION OF
PYRAMID POINTE DEVELOPMENT

CROSS REFERENCE

The following provisions shall apply to any living unit erected upon any parcel of land contained in Pyramid Pointe Development, the plat of which is recorded as Instrument No. 80-38836 in the Office of the Recorder of Marion County, State of Indiana.

1. Party Wall. For purposes herein, each wall which is built as a part of the original construction of any living unit upon the herein property which connects two (2) living units or forms parts of walls in two (2) living units shall constitute and be referred to herein as a "Party Wall".

2. General Rules of Law. To the extent not inconsistent with the herein provisions, the General Rules of Law in Indiana, as from time to time defined and redefined by the Courts of the State of Indiana regarding Party Walls, including but not limited to liability for property damage due to negligence or intentional or willful acts or omissions, shall apply hereto.

3. Sharing of Repair and Maintenance. The costs of reasonable repair and maintenance of a Party Wall shall be shared by the owners who make use of such Party Wall, proportionately.

4. Destruction by Fire or Other Casualty. If any Party Wall is destroyed or damaged by fire or other casualty, then, to the extent that such damage is not covered by insurance maintained by either owner who makes use of such Party Wall, either owner who has used the Party Wall may restore it, and the other owner shall contribute to the cost of restoration thereof in equal proportions without prejudice, however, to the right of any owner to call for a larger contribution from the other, under any Rule of Law regarding liability for negligent, intentional or willful acts or omissions.

5. Weather Proofing. Notwithstanding any other provisions herein, to the extent that any damage to a Party Wall is not covered and paid for by the insurance provided for herein, an owner who by his negligent or willful act causes the Party Wall to be exposed to the elements, shall bear the entire cost of furnishing the necessary protection against such elements as well as any damages sustained by said neglect or willful acts.

6. Right to Contribution Runs With Land. The right of any owner to contribution from any other owner under this Declaration shall be appurtenant to such owner's Lot and shall pass to such owner's successors entitled to such Lot.

7. Arbitration. In the event of any dispute arising concerning a Party Wall, or under the provisions of this Declaration, each party shall choose one arbitrator. The chosen arbitrators shall then agree upon a third arbitrator and the dispute shall be settled between the chosen arbitrators whose decision shall be final and binding upon the parties thereto.

8. Cross-Reference. This document is to be cross-referenced with the recorded plat of Pyramid Pointe Subdivision recorded as Instrument No. 80-38836, and a certain recorded entitled a "Declaration of Covenants and Restrictions of College Park" recorded as Instrument 68-22374, all in the Office of the Recorder of Marion County, Indiana.

APR 24 4 05 PM '87
RECORDS & RECORDS
MARION COUNTY, INDIANA

IN WITNESS WHEREOF, SAFCO Development, Inc. by Richard L. Fisher, its President, has executed this instrument and caused its seal to be affixed hereto this 20 day of April, 1987.

SAFCO DEVELOPMENT, INC.

By *Richard L. Fisher*
Richard L. Fisher, President

STATE OF INDIANA)
)ss:
COUNTY OF MARION)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared SAFCO Development, Inc. by Richard L. Fisher, its President, who acknowledged his duly authorized execution of the foregoing instrument for and in behalf of SAFCO Development, Inc. and for the use of such purposes therein expressed.

WITNESS my hand and seal this 20th day of April, 1987.

Lillian V. Dunigan
Notary Public

My Commission Expires:

November 30, 1990

Printed Signature: Lillian V. Dunigan

County of Residence: Hamilton

THIS INSTRUMENT PREPARED BY

BERTON W. O'BRYAN, ATTORNEY AT LAW

CHICAGO TITLE

8700-45206

CROSS REFERENCE

CROSS REFERENCE
880076728

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SUPPLEMENTARY DECLARATION OF COVENANTS AND RESTRICTIONS

WHEREAS, at the Annual Meeting of the members of College Park Club, Inc. (hereinafter referred to as the "Association"), held pursuant to written notice on February 11, 1986 and attended by a quorum of the members of the Association, the membership did, by a vote of more than two-thirds of those present and voting, agree to add to the jurisdiction of the Association, property in Marion County, Indiana, more particularly described as follows:

PARCEL I:

A part of Parcel A in Pyramid Pointe per plat thereof as recorded as Instrument #87-08782 in the Office of the Recorder of Marion County, Indiana; being more particularly described as follows:

Beginning at the northeast corner of said Parcel A, said corner being the intersection of the westerly right of way line of Clemson Street with the southerly right of way line of West Point Drive as shown on said plat; thence North 67 degrees 30 minutes 00 seconds West along the northerly line of said Parcel A a distance of 65.87 feet (65.84 feet per plat) to the point of curvature of a 75 foot radius curve from which the radius point bears South 22 degrees 30 minutes 00 seconds West; thence northwesterly, westerly and southwesterly along said curve and along the northerly and westerly line of said Parcel A a distance of 95.71 feet to the point of tangency of said curve which bears North 50 degrees 37 minutes 10 seconds West from said radius point; thence South 39 degrees 22 minutes 50 seconds West along said westerly line a distance of 9.16 feet; thence South 56 degrees 00 minutes 00 seconds East a distance of 154.70 feet to a point on the easterly line of said Parcel A, said point also being on a 428.21 foot radius curve, the radius point of which bears South 80 degrees 42 minutes 25 seconds East from said point; thence northerly along said easterly line and along said curve a distance of 93.70 feet to the Point of Beginning which bears North 68 degrees 10 minutes 10 seconds West from said radius point. Containing 0.227 acres, more or less.

PARCEL II:

A part of Parcel A in Pyramid Pointe per plat thereof as recorded as Instrument # 87-08782 in the Office of the Recorder of Marion County, Indiana; being more particularly described as follows:

Commencing at the northeast corner of said Parcel A, said corner being the intersection of the westerly right of way line of Clemson Street with the southerly right of way line of West Point Drive as shown on said plat; thence North 67 degrees 30 minutes 00 seconds West along the northerly line of said Parcel A a distance of 65.87 feet (65.84 feet per plat) to the point of curvature of a 75 foot radius curve from which the radius point bears South 22 degrees 30 minutes 00 seconds West; thence northwesterly, westerly and southwesterly along said curve and along the northerly and westerly lines of said Parcel A a distance of 95.71 feet to the point of tangency of said curve which bears North 50 degrees 37 minutes 10 seconds West from said radius point; thence South 39 degrees 22 minutes 50 seconds West along said westerly

POST OFFICE ADDRESS OF THE GRANTEE

* Mail to: Elizabeth Wilson
9047 Ripon Court
Indianapolis, In. 46268

PIKE TOWNSHIP
ASSESSOR

AUG 2 1988

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line a distance of 9.16 feet to the Point of Beginning; thence continuing South 39 degrees 22 minutes 50 seconds West along said westerly line a distance of 53.24 feet; thence South 57 degrees 28 minutes 31 seconds East a distance of 185.80 feet to a point on the easterly line of said Parcel A, said point also being on a 428.21 foot radius curve, the radius point of which bears South 88 degrees 02 minutes 44 seconds East from said point; thence northerly along said easterly line and along said curve a distance of 54.85 feet to a point which bears North 80 degrees 42 minutes 25 seconds West from said radius point; thence North 56 degrees 00 minutes 00 seconds West a distance of 154.70 feet to the Point of Beginning. Containing 0.198 acres, more or less.

WHEREAS, the Association and the present owner of the above described real estate, K. E. Thompson, Inc., an Indiana Corporation (hereinafter referred to as the "Corporation"), agree that each of the above described parcels should be added to the jurisdiction of the Association and agree that all future owners of each of the above described parcels should have all of the rights and privileges of, and be subject to the obligations of, membership in the Association.

NOW, THEREFORE, the Association and the Corporation do hereby declare that the above real estate is added to the jurisdiction of the Association, and the parties hereto further declare that, as the above parcels are sold, transferred, or conveyed by the Corporation, the first owner or owners of each such parcel and all future owners of each such parcel shall be entitled to the benefits of membership in the Association, including the use and enjoyment of the facilities of the Association, and shall be subject to the obligations of membership in the Association set forth in that certain "Declaration Of Covenants And Restrictions" recorded on the 15th day of May, 1968 in the Office of the Recorder of Marion County, Indiana, as Instrument No. 68-22374.

IN WITNESS WHEREOF, the parties have caused the execution of this Supplementary Declaration Of Covenants And Restrictions on this 18th day of JANUARY, 1988.

COLLEGE PARK CLUB, INC.

By [Signature]
David Crockett, President

ATTEST:

[Signature]
Elizabeth B. Wilson, Secretary

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CROSS REFERENCE

870121329

SUPPLEMENTARY DECLARATION OF COVENANTS AND RESTRICTIONS

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WHEREAS, at the Annual Meeting of the members of College Park Club, Inc. (hereinafter referred to as the "Association"), held pursuant to written notice on February 11, 1986, and attended by a quorum of the members of the Association, the membership did, by a vote of more than two-thirds of those present and voting, agree to add to the jurisdiction of the Association, property in Marion County, Indiana, more particularly described as follows:

PARCEL I:

A part of Parcel C in Pyramid Pointe per plat thereof as recorded as Instrument # 87-08782 in the Office of the Recorder of Marion County, Indiana; being more particularly described as follows:

Commencing at the Northwest Corner of said Parcel C; thence South 15 degrees 36 minutes 20 seconds West along the westerly line of said Parcel C a distance of 49.00 feet; thence South 21 degrees 47 minutes 41 seconds West along said westerly line a distance of 19.82 feet to the POINT OF BEGINNING; thence South 82 degrees 27 minutes 59 seconds East a distance of 145.37 feet to a point on the easterly line of said Parcel C, said point lying on a curve having a radius of 280.00 feet, the radius point of which bears South 82 degrees 15 minutes 21 seconds East from said point; thence Southerly along said curve and said easterly line an arc distance of 47.13 feet to a point lying South 88 degrees 05 minutes 23 seconds West distant 280.00 feet from said radius point; thence South 88 degrees 05 minutes 23 seconds West a distance of 164.44 feet to a point on the westerly line of said Parcel C; thence North 00 degrees 00 minutes 00 seconds East along said westerly line a distance of 15.00 feet; thence North 21 degrees 47 minutes 41 seconds East along said westerly line a distance of 60.78 feet to the POINT OF BEGINNING. Containing 0.215 acres, more or less.

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CHICAGO TITLE

PARCEL II:

A part of Parcel C in Pyramid Pointe per plat thereof as recorded as Instrument # 87-08782 in the Office of the Recorder of Marion County, Indiana; being more particularly described as follows:

BEGINNING at the Northwest Corner of said Parcel C; thence South 15 degrees 36 minutes 20 seconds West along the westerly line of said Parcel C a distance of 49.00 feet; thence South 21 degrees 47 minutes 41 seconds West along said westerly line a distance of 19.82 feet; thence South 82 degrees 27 minutes 59 seconds East a distance of 145.37 feet to a point on the easterly line of said Parcel C, said point lying on a curve having a radius of 280.00 feet, the radius point of which bears South 82 degrees 15 minutes 21 seconds East from said point; thence Northerly along said curve and said easterly line an arc distance of 45.05 feet to the northeast corner of said Parcel C; thence North 73 degrees 01 minutes 39 seconds West along the north line thereof a distance of 139.23 feet to the POINT OF BEGINNING. Containing 0.183 acres, more or less.

PARCEL III:

A part of Parcel C in Pyramid Pointe per plat thereof as recorded as Instrument # 87-08/82 in the Office of the Recorder of Marion County, Indiana; being more particularly described as follows:

Commencing at the Southwest Corner of said Parcel ; thence North 03 degrees 58 minutes 46 seconds West along the westerly line of said Parcel C a distance of 86.41 feet; thence North 62 degrees 07 minutes 22 seconds East a distance of 139.91 feet to a point on the easterly line of said Parcel C, said point lying on a curve having a radius of 280.00 feet, the radius point of which bears North 60 degrees 25 minutes 33 seconds East from said point; thence Southerly along said curve and said easterly line an arc distance of 3.51 feet to the point of curvature thereof; thence South 30 degrees 17 minutes 29 seconds East along said easterly line a distance of 48.82 feet to the Southeast corner of said Parcel C; thence South 53 minutes 32 minutes 32 seconds West along the south line of said Parcel C a distance of 179.09 feet to the POINT OF BEGINNING. Containing 0.234 acres, more or less.

PARCEL IV:

A part of Parcel C in Pyramid Pointe per plat thereof as recorded as Instrument Number 87-08782 in the Office of the Recorder of Marion County, Indiana; being more particularly described as follows:

Commencing at the Southwest Corner of said Parcel C; thence North 03 degrees 58 minutes 46 seconds West along the westerly line of said Parcel C a distance of 86.41 feet to the POINT OF BEGINNING; thence North 62 degrees 07 minutes 22 seconds East a distance of 139.91 feet to a point on the easterly line of said Parcel C, said point lying on a curve having a radius of 280.00 feet, the radius point of which bears North 60 degrees 25 minutes 33 seconds East from said point; thence Northerly along said curve and the easterly line of said Parcel C a distance of 44.20 feet to a point lying South 69 degrees 28 minutes 45 seconds West distant 280.00 feet from said radius point; thence South 69 degrees 28 minutes 45 seconds West a distance of 134.02 feet to a point on said westerly line; thence South 32 degrees 00 minutes 19 seconds East along said westerly line a distance of 35.00 feet; thence South 03 degrees 58 minutes 46 seconds East along said westerly line a distance of 28.87 feet to the POINT OF BEGINNING. Containing 0.160 acres, more or less.

WHEREAS, the Association and the present owner of the above described real estate, K. E. Thompson, Inc., an Indiana Corporation (hereinafter referred to as the "Corporation"), agree that each of the above described parcels should be added to the jurisdiction of the Association and agree that all future owners of each of the above described parcels should have all of the rights and privileges of, and be subject to the obligations of, membership in the Association.

870121329

NOW, THEREFORE, the Association and the Corporation do hereby declare that the above real estate is added to the jurisdiction of the Association, and the parties hereto further declare that, as the above parcels are sold, transferred, or conveyed by the Corporation, the first owner or owners of each such parcel and all future owners of each such parcel shall be entitled to the benefits of membership in the Association, including the use and enjoyment of the facilities of the Association, and shall be subject to the obligations of membership in the Association set forth in that certain "Declaration Of Covenants And Restrictions" recorded on the 15th day of May, 1986 in the Office of the Recorder of Marion County, Indiana, as Instrument No. 68-22374.

IN WITNESS WHEREOF, the parties have caused the execution of this Supplementary Declaration Of Covenants And Restrictions on this 6th day of October, 1987.

COLLEGE PARK CLUB, INC.

By David Crockett
DAVID CROCKETT President

ATTEST:

Elizabeth B. Wilson
ELIZABETH B. WILSON Secretary

K. E. THOMPSON, INC.

By Kenneth E. Thompson
KENNETH E. THOMPSON President

ATTEST:

Colby Thompson
Colby Thompson Secretary

STATE OF INDIANA)
COUNTY OF MARION)

Before me, the undersigned Notary Public in and for said County and State, personally appeared David Crockett and Elizabeth B. Wilson, to me known to be the President and Secretary, respectively, of College Park Club, Inc., and acknowledged the execution of the foregoing Supplementary Declaration Of Covenants And Restrictions for and on behalf of said Corporation.

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

870121329

Sheryl L. Hughes
Sheryl L. Hughes Notary Public

My Commission Expires:

January 23, 1991

Residing in Marion County.

STATE OF INDIANA)
)
COUNTY OF MARION)

Before me, the undersigned Notary Public in and for said County and State, personally appeared Kenneth E. Thompson, President and Corby Thompson, Secretary, to me known to be the President and Secretary, respectively, of K. E. Thompson, Inc., and acknowledged the execution of the foregoing Supplementary Declaration Of Covenants And Restrictions for and on behalf of said Corporation.

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

Sherri K. Layman
Sherri K. Layman Notary Public

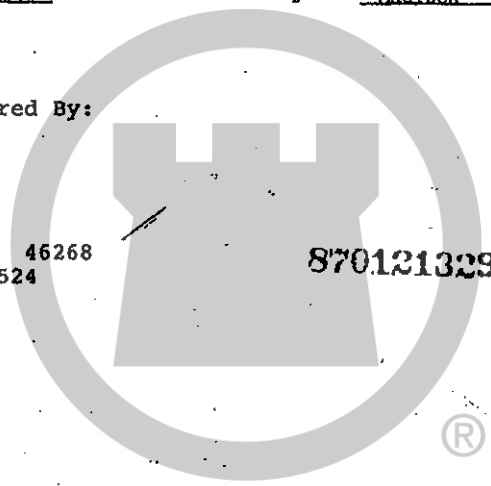
My Commission Expires:

March 31, 1990

Residing in Madison County.

This Instrument Prepared By:

David B. Hughes
HUGHES & HUGHES
235 Xerox Center
8777 Purdue Road
Indianapolis, Indiana 46268
Telephone: 317-875-7524



CHICAGO TITLE