

DECLARATION OF RESTRICTIONS

HAMILTON COUNTY
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THIS DECLARATION made this 23rd day of October, 1997 by P.K.T. Development Company (hereinafter referred to as the "Developer" as the term applies solely to the subdivision to be known as River Highlands).

This Instrument Presented 10-25-97
WITNESSETH: Sharon K. Cherry, Recorder, Hamilton County, Indiana

WHEREAS, The P.K.T. Development Company is the owner of the lands contained in the area shown on Exhibit "A". Said Exhibit "A" attached hereto and made a part hereof, which lands will be subdivided and known collectively as River Highlands (hereinafter referred to as the "Development"), and will be more particularly described on the plats of the various sections thereof recorded and to be recorded in the office of the Recorder of Hamilton, Indiana and

WHEREAS, the Developer is about to sell and convey the residential lots situated within the platted areas of the Development and before doing so desires to subject and impose upon all real estate within the platted areas of the Development mutual and beneficial restrictions, covenants, conditions, and charges (hereinafter referred to as the "Restrictions") under a general plan or scheme of improvement for the benefit and complement of the lots and lands in the Development and the future owners thereof:

NOW, THEREFORE, the Developer hereby declares that all of the platted lots and lands located within the Development as they become platted are held and shall be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied and improved, subject to the following Restrictions, all of which are declared and agreed to be in furtherance of a plan for the improvement and sale of said lots and lands in the Development, and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of the Development as a whole and of each of said lots situated therein. All of the Restrictions shall run with the land and shall be binding upon the Developer and upon the parties having or acquiring any right, title or interest, legal or equitable, in and to the real property of any part or parts thereof subject to such Restrictions, and shall inure to the benefit of the Developer and every one of the Developer's successors in title to any real estate in the Development. The Developer specifically reserves unto itself the right and privilege, prior to the recording of the plat by the Developer of a particular lot or tract within the Development as shown on Exhibit "A", to exclude any real estate so shown from the Development, or to include additional real estate.

1. **Definitions.** The following are definitions of the terms as they are used in this Declaration:

A. "Committee" shall mean the River Highlands, Development Control Committee composed of three members appointed by the Developer who shall be subject to removal by the Developer at any time with or without cause. Any vacancies from time to time existing shall be filled by appointment of the Developer. The Developer may, at its sole option, at any time hereafter relinquish to the Association the power to appoint and remove one or more members of the committee.

B. "Association" shall mean the River Highlands Property Owners Association, Inc. a not-for-profit corporation, the membership and powers of which are more fully described in Paragraph 10 of this Declaration.

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C. "Lot" shall mean any parcel of real estate excluding "blocks", whether residential or otherwise, described by one of the plats of the Development which is recorded in the Office of the Recorder of Hamilton County, Indiana.

D. Approvals, determinations, permissions, or consents required herein shall be deemed given if they are given in writing, signed with respect to the Developer or the Association, by the President or a Vice President thereof, and with respect to the Committee, by two members thereof.

E. "Owner" shall mean a person who has or is acquiring any right, title or interest, legal or equitable, in and to a lot, but excluding those persons having such interest merely as security for the performance of an obligation.

2. CHARACTER OF THE DEVELOPMENT.

A. In General. Every lot in the Development, unless it is otherwise designated by the Developer, is a residential lot and shall be used exclusively for single-family residential purposes. No structures shall be erected, placed or permitted to remain upon any of said residential lots except a single-family dwelling house and such outbuildings as are usually accessory to dwelling houses.

B. Residential Use of Accessory Outbuildings Prohibited. No accessory outbuildings shall be erected on any of the residential lots prior to the erection thereon of a single-family dwelling house, and in no event shall any such accessory outbuilding which may be constructed upon a residential lot under these Restrictions ever be used as a residence or dwelling house or place for human occupancy or habitation. Accessory outbuildings shall be limited to 120 square feet.

C. Occupancy of Residential Use of Partially Completed Dwelling House Prohibited. No dwelling house constructed on any of the residential lots shall be occupied or used for residential purposes or human habitation until it shall have been substantially completed. The determination of whether the house shall have been substantially completed shall be made by the Committee and such decisions shall be binding on all parties. The foregoing is subject to the rules, regulations and ordinances of the Town of Fishers and of its building commissioners.

D. Other Restrictions. All tracts of ground in the Development shall be subject to the easements, restrictions and limitations of record appearing on the recorded plat of the subdivision, on recorded easements, rights-of-ways, and also to all governmental zoning authority and regulation affecting the Development, all of which are incorporated herein by reference.

3. RESTRICTIONS CONCERNING SIZE, PLACEMENT AND MAINTENANCE OF DWELLING HOUSES AND OTHER STRUCTURES.

A. Minimum Living Space Areas. The minimum square footage of living space of dwellings constructed on various residential lots in the Development, exclusive of porches, terraces, garages, carports, or accessory buildings shall be as specified in the recorded plats of the various sections of the Development. Basements shall not be included in the computation of the minimum living area. 9/28596

B. Residential Set-Back Requirements.

(i) In General. Unless otherwise provided in these Restrictions or on the record plat, no dwelling house or above-grade structure shall be constructed or placed on any residential lot in the Development except as provided herein.

(ii) Definitions. "Side line" means a lot boundary line that extends from the road on which a lot abuts to the rear line of said lot. "Rear line" means the lot boundary line that is farthest from, and substantially parallel to, the road on which the lot abuts, except that on corner lots, it may be determined from either abutting road.

(iii) Front Yards. The front building set-back lines shall be the designated number of feet from the right-of-way of the road upon which the lot abuts as set forth upon the plats of the Development.

C. Fences and Trees. In order to preserve the natural quality and aesthetic appearance of the existing geographic areas within the Development, any fence must be approved by the Committee as to size, location, height and composition before it may be installed. Privacy fences, or those designed to prohibit visibility, shall be prohibited except to the extent that they are used to screen private bathing/swimming areas. Where allowed, privacy fences shall be screened by landscaping. A lot must have at least two (2) trees of a species acceptable to the committee growing upon it in the front yard by the time the house is completed.

D. Basketball Goals. No basketball goals will be allowed to be mounted upon any structure. Basketball goals shall be of a free-standing variety and must be approved by the committee.

E. Exterior Construction. The finished exterior of every building constructed or placed on any lot in the Development shall be of material other than tar paper, rollbrick siding or any other similar material. All driveways must be paved with asphalt or concrete from their point of connection with the abutting street or road.

F. Heating Plants and Garages. Every house in the Development must contain a heating plant installed in compliance with the required codes and capable of providing adequate heat for year-round human habitation of the house. Geo-Thermal heat pumps shall be a closed loop system. Every house in the Development must have a two car attached garage.

G. Diligence in Construction. Every building whose construction or placement on any residential lot in the Development is begun shall be completed within (9) months after the beginning of such construction or placement. No improvement which has partially or totally been destroyed by fire or otherwise, shall be allowed to remain in such state for more than three (3) months from the time of such destruction or damage.

H. Prohibition of Used Structures. All structures constructed or placed on any numbered lot in the Development shall be constructed with substantially all new materials, and no used structures shall be relocated or placed on any such lot.

I. Maintenance of Lots and Improvements. The owner of any lot in the Development shall at all times maintain the lot and any improvements situated thereon in such a manner as to prevent the lot or improvements from becoming unsightly; and, specifically, such owner shall: 9128596

(i) Mow the lot at such times as may be reasonably required in order to prevent unsightly growth of vegetation and noxious weeds.

(ii) Remove all debris or rubbish.

(iii) Prevent the existence of any other condition that reasonably tends to detract from or diminish the aesthetic appearance of the Development.

(iv) Cut down and remove dead trees.

(v) Keep the exterior of all improvements in such a state of repair or maintenance as to avoid their becoming unsightly.

(vi) Within sixty (60) days following completion of a house on a lot, the owner shall landscape the lot, weather permitting.

J. Association's Right to Perform Certain Maintenance. In the event that the owner of any lot in the Development shall fail to maintain his lot and any improvements situated thereon in accordance with the provisions of these Restrictions, the Association shall have the right, but not the obligation, by and through its agents or employees or contractors, to enter upon said lot and repair, mow, clean or perform such other acts as may be reasonably necessary to make such lot and improvements situated thereon, if any, conform to the requirements of these Restrictions. The cost therefor to the Association shall be added to and become a part of the annual charge to which said lot is subject and may be collected in any manner in which such annual charge may be collected. Neither the Association nor any of its agents, employees, or contractors shall be liable for any damage which may result from any maintenance work performed hereunder.

4. PROVISIONS RESPECTING DISPOSAL OF SANITARY WASTE.

A. Nuisance. No outside toilets shall be permitted on any lot in the Development (except during a period of construction and then only with the consent of the Committee), and no sanitary waste or other wastes shall be permitted to enter any storm drain. By purchase of a lot, each owner agrees that any violation of this paragraph constitutes a nuisance which may be abated by the Developer or the Association in any manner provided at law or in equity. The cost or expense of abatement, including court costs and attorney's fees, shall become a charge or lien upon the lot, and may be collected in any manner provided by law or in equity for collection of a liquidated debt.

Neither the Developer, nor the Association, nor any officer, agent, employee or contractor thereof, shall be liable for any damage which may result from enforcement of this paragraph.

B. Construction of Sewage Lines. All sanitary sewage lines on the residential building lots shall be designed and constructed in accordance with the provisions and requirement of the Hamilton County Board of Health. No storm water (subsurface or surface) shall be discharged into sanitary sewers. Copies of all permits, plans and designs relating to the construction of a sanitary sewer service line shall be submitted in duplicate to the Committee at the time of the submission of all other plans or documents required for the obtaining from said Committee of a permit to build.

5. INDIVIDUAL YARD LIGHTS REQUIRED ON EACH LOT IN THE DEVELOPMENT.

At the time that the owner of the lot in the Development completes the construction of a home on his lot, he shall install or cause to have installed a dusk to dawn

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yard light in the front yard of his lot. The design, type and location of the yard light shall be subject to the approval of the Committee which may require, for the purpose of uniformity and appearance, that said yard light be purchased from the Developer or its designee.

6. MAILBOXES.

Owners of a lot in the Development shall install or cause to have installed a mailbox which shall be in accordance with the design, type and location of a mailbox approved by the Committee. The Committee may require, for the purpose of uniformity and appearance, that the mailbox be purchased from the Developer or its designee.

7. GENERAL PROHIBITIONS.

A. In General. No noxious or offensive activities shall be carried on on any lot in the Development, nor shall anything be done on any said lots that shall become or be an unreasonable annoyance or nuisance to any owner of another lot in the Development.

B. Signs. No signs or advertisements shall be displayed or placed on any lot or structures in the Development without the prior written approval of the Committee except for real estate sales signs.

C. Animals. No animals shall be kept or maintained on any lot in the Development except the usual household pets, and, in such case, such household pets shall be kept reasonably confined so as not to become a nuisance.

D. Vehicle Parking. No campers, trailers, boats, or similar vehicles shall be parked on any street or lot in the Development. No boat or truck, one (1) ton or larger in size, shall be parked for overnight or longer storage on any lot in the Development, unless the same shall be parked in such a manner that it is not visible to the occupants of other lots in the Development, or the users of any street in the Development.

E. Garbage and Other Refuse. No owner of a lot in the Development shall burn or permit the burning out of doors of garbage or other refuse, nor shall any such owner accumulate or permit the accumulation out of doors of such refuse on his lot except as may be permitted in Subparagraph F below. All houses built in the Development shall be equipped with a garbage disposal unit.

F. Fuel Storage Tanks and Trash Receptacles. Every tank for the storage of fuel that is installed outside any building in the Development shall be buried below the surface of the ground. Any receptacle for ashes, trash, rubbish or garbage shall be so placed and kept as not to be visible from any street within the Development at any time, except at the times when refuse collections are being made.

G. Model Homes. No owner of any lot in the Development shall build or permit the building upon said lot of any dwelling house that is to be used as a model home or exhibit house without permission to do so from the Developer.

H. Temporary Structures. No temporary structure of any kind, such as a house, trailer, tent, garage or other outbuilding shall be placed or erected on any lot nor shall any overnight camping be permitted on any lot without permission to do so from the Developer.

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I. Ditches and Swales. It shall be the duty of the owner on every lot in the Development on which any part of any open storm drainage ditch or swale is situated to keep such portion thereof as may be situated upon the lot continuously unobstructed and in good repair, and to provide for the installation of such culverts upon said lot as may be reasonably necessary to accomplish the purposes of this subsection. All owners, if necessary, shall install dry culverts between the road rights-of-way and their lots in conformity with specifications and recommendations of the Town of Fishers, Hamilton County, Indiana, and of the appropriate zoning bodies.

J. Utility Services. No utility services shall be installed, constructed, repaired, replaced and/or removed under finished streets except by jacking, drilling or boring and shall require the approval of the Town of Fishers where the street are public and by the property owners where there are private drives.

K. Wells and Septic Tanks. No water wells shall be drilled on any of the lots nor shall any septic tanks be installed on any of the lots in the Development, without the approval of the Committee.

L. Prohibition of Antennas. No exposed radio, cable and television antennas and/or dishes shall be permitted within the Development, without the approval of the Committee.

S. DEVELOPMENT CONTROL COMMITTEE

A. Statement of Purpose and Powers. The Committee shall regulate the external design, appearance, use, location and maintenance of lands subject to these 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.

(i) Generally. No dwelling, building structure, access, driveway, or improvement of any type or kind shall be constructed or placed on any lot in the Development 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 requesting authorization from the Committee. Such written application shall be in the manner and form prescribed from time to time by the Committee, and shall be accompanied by two (2) complete sets of plans and specifications for any such proposed construction or improvement. Such plans shall include plot plans showing the location of all improvements existing upon the lot and the location of the improvements proposed to be constructed or placed upon the lot, each properly and clearly designated. Such plans and specifications shall set forth the color and composition of all exterior materials proposed to be used and any proposed landscaping, together with any other materials or information which the Committee may require. All building plans and drawings required to be submitted to the Committee shall be drawn to a scale of 1/4" = 1' and all plot plans shall be drawn to scale of 1" = 30', or to such other scale as the Committee shall require. There shall also be submitted, where applicable, the permits or reports required under Paragraph 3 of these Restrictions.

(ii) Power of Disapproval. The Committee may refuse to grant permission to construct, place or make the requested improvement, when:

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(a) The plans, specifications, drawings or other material submitted are themselves inadequate or incomplete, or show the proposed improvement to be in violation of these restrictions;

(b) The design or color scheme of a proposed improvement is not in harmony with the general surroundings of the lot or with adjacent buildings or structures;

(c) The proposed improvement, or any part hereof, would in the opinion of the Committee be contrary to the interests, welfare or rights of all or any part of other owners.

(iii) Power to Grant Variances. The Committee may allow reasonable variances or adjustments of these Restrictions where literal application would result in unnecessary hardship, but any such variance or adjustment shall be granted in conformity with the general intent and purposes of these Restrictions and no variance or adjustment shall be granted which is materially detrimental or injurious to other lots in the Development.

B. Duties of Committee. The Committee shall approve or disapprove proposed improvements within thirty (30) days after all required information shall have been submitted to it. One copy of submitted material shall be retained by the Committee for its permanent files. All notification to applicants shall be in writing, and, in the event that such notification is one of disapproval, it shall specify the reason or reasons.

C. Liability of Committee. Neither the Committee nor any agent thereof, nor the Developer, shall be responsible in any way for any defects in any plans, specifications or other materials submitted to it, nor for any defects in any work done according thereto. Further, the Committee does not make any representation or warranty as to the suitability or advisability of the design, the engineering, the method of construction involved, or the materials to be used.

D. Inspection. The Committee may inspect work being performed with its permission to assure compliance with these Restrictions and applicable regulations.

E. Continuation of Committee. When the Developer notifies the Association of discontinuance of his Development Control Committee, then the Directors of the Association, or their designees, shall continue the functions of the Committee with like powers.

9. RULES GOVERNING BUILDING ON SEVERAL CONTIGUOUS LOTS HAVING ONE OWNER.

Whenever two or more contiguous lots in the Development shall be owned by the same person, and such owner shall desire to use two or more of said lots as a site for a single-dwelling house, he shall apply in writing to the Committee for permission to so use said lots. If permission for such a use shall be granted, the lots constituting the site for such single-dwelling house shall be treated as a single lot for the purpose of applying these Restrictions to said lots, so long as the lots remain improved with one single-dwelling house.

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10. RIVER HIGHLANDS PROPERTY OWNERS ASSOCIATION, INC.

A. In General.

(i) There has been or will be created, under the laws of the State of Indiana, a not-for-profit corporation to be known as the River Highlands Property Owners Association, Inc., referred to as the "Association". Every owner of a residential lot in the Development shall be a member of the Association and shall be subject to all the requirements and limitations imposed in these Restrictions on other owners of residential lots within the Development and on members of the Association, including those provisions with respect to the payment of an annual charge.

B. Classes of Membership. The Association shall have two classes of voting membership:

Class A. Class A members shall be all owners with the exception of the Developer and shall be entitled to one vote for each lot owned. When more than one person holds an interest in any lot, all such persons shall be members. The vote for such lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any lot.

Class B. The Class B member(s) shall be the Developer, who shall be entitled to three (3) votes for each lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) On the date the Developer sells the last lot which it owns in the Development, and the Developer no longer owns any lots or land in the Development; or

(b) On January 1, 1996.

C. Board of Directors. The members shall elect a Board of Directors of the Association as prescribed by the Association's By-Laws. The Board of Directors shall manage the affairs of the Association.

D. Professional Management. No contract or agreement for professional management of the Association shall be for a term in excess of three (3) years. Any such agreement or contract shall provide for termination by either party with or without cause without any termination fee by written notice of ninety (90) days or less.

E. Responsibilities of the Association.

(i) The Association shall maintain the landscaping in and along the landscape easements shown on the plat(s) and shall keep such areas in a neat, clean and presentable condition at all times. Additionally, the Association shall maintain and repair the concrete block retaining walls that ~~surround~~ River Highlands Drive between lots 45 and 46 and between lots 10 and 11. Any guard rails which are adjacent to the said retaining walls shall likewise be maintained by the Association.

(ii) The Association shall procure and maintain liability insurance (including director's and officer's insurance) and such other insurance as it deems necessary or advisable.

(iii) 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.

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11. COVENANT FOR MAINTENANCE ASSESSMENTS.

A. Creation of the Lien and Personal Obligation of Assessments. Each owner of any lot in the subdivision, except the Developer, by acceptance of a deed therefor, whether or not it shall be so expressed in such 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 special assessments, together with interest, cost, and reasonable attorneys' fees, shall be a charge on the land 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 fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them. No charge or assessment shall ever be levied by the Association against the Developer.

B. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the health, safety and welfare of the residents in the properties and for the improvement and maintenance of the landscape easements on the Development and other purposes as specifically provided herein.

C. Special Assessments for Capital Improvements and Operating Deficits. In addition to the annual assessments authorized above, 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.

D. Notice and Quorum for Any Action Authorized Under Section C and D. Written notice of any meeting called for the purpose of taking any action authorized under Section C and D shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

E. Date of Commencement of Annual Assessments: Due Dates. The annual assessment provided for herein shall commence for each lot on the date of conveyance to the owner by deed or on the date the owner signs a land contract to purchase a lot. 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 special assessments and such other assessment notices as the Board of Directors shall deem appropriate shall be sent to every owner subject thereto. The due dates for all assessments shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate in recordable form signed by an officer of the Association setting forth

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whether the assessments on a specified lot have been paid. A properly executed certificate from the Association regarding the status of assessments for any lot shall be binding upon the Association as of the date of its issuance.

F. Effect of Non-Payment of Assessments; Remedies of the Association. Any charge levied or 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 falls due. Such charge shall bear interest at the rate of twelve percent (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 long 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 subject to the charge, shall, in addition to the amount of the charge at the time legal action is instituted, be obliged to pay any expense or costs, including attorneys' fees, incurred by the Association in collecting the same. Every owner of a lot in the Development and any person who may acquire any interest in such lot, whether as an 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 the 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.

The Association shall, upon demand, at any time, furnish a certificate in writing signed by an officer of the Association that the assessments on a specified lot have been paid or that certain assessments against said lot remain unpaid, as the case may be. A reasonable charge may be made by the Board of Directors of the Association for the issuance of these certificates. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

G. Subordination of the Lien to Mortgage. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any lot shall not affect the assessment lien. No sale or transfer shall relieve such lot from liability for any assessment thereafter becoming due or from the lien thereof. Provided, however, the sale or transfer of any lot pursuant to the foreclosure of any first mortgage on such lot (without the necessity of joining the Association in any such foreclosure action) or any proceedings or deed in lieu thereof shall extinguish the lien of all assessments becoming due prior to the date of such sale or transfer.

H. Suspension of Privileges of Membership. Notwithstanding any other provisions contained herein, the Board of Directors of the Association shall have the right to suspend the voting rights if any, and the services to be provided by the Association, of any member or associate member (i) for any period during which any of the Association's charges or any fines assessed under these Restrictions owed by the member or associate member remains unpaid, (ii) during the period of any continuing violation of the restrictive covenants for the Development, after the existence of the violation shall have been declared by the Board of Directors of the Association; and (iii) during the

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period of any violation of the Articles of Incorporation, By-Laws or regulations of the Association.

12. REMEDIES.

A. In General. The Association or any party to whose benefit these Restrictions inure, including the Developer, may proceed at law or in equity to prevent the occurrence or continuation of any violation of these Restrictions, but neither the Developer nor the Association shall be liable for damages of any kind to any person for failing wither to abide by, enforce or carry out any of these Restrictions.

B. Delay or Failure to Enforce. No delay or failure on the part of any aggrieved party to invoke any available remedy with respect to a violation of any one or more of these Restrictions shall be held to be a waiver by that party (or an estoppel of that party to assert) any right available to him upon the occurrence, reoccurrence or continuation of such violation or violations of these Restrictions.

13. EFFECT OF BECOMING AN OWNER.

The owners of any lot subject to these Restrictions by acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from the Developer or a subsequent owner of such lot, shall accept such deed and execute such contract subject to each and every Restriction and agreement herein contained. By accepting of such deed or execution of such contract, the owner acknowledges the rights and powers of the Developer, Committee and of the Association with respect to these Restrictions, and also, for themselves, their heirs, personal representatives, successors and assigns, such owners covenant and agree and consent to and with the Developer, Committee and the Association and to and with the owners and subsequent owners of each of the lots affected by these Restrictions to keep, observe, comply with and perform such Restrictions and agreements.

14. TITLES.

The titles preceding the various paragraphs and subparagraphs of the Restrictions are for convenience of the construction of any provisions of the Restrictions. Wherever and whenever applicable, the singular form of any word shall be taken to mean or apply to the plural, and the masculine form shall be taken to mean or apply to the feminine or to the neuter.

15. DURATION.

The foregoing Covenants and Restrictions are to run with the land and shall be binding on all parties and all persons claiming under them until January 1, 2020, at which time said Covenants and Restrictions shall be automatically extended for successive periods of ten (10) years, unless changed in whole or in part by vote of those persons who are then the owners of a majority of the numbered lots in the Development.

16. SEVERABILITY.

Every one of the Restrictions is hereby declared to be independent of, and severable from, the rest of the

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Restrictions and of and from every other one of the
Restrictions, and of and from every combination of the
Restrictions.

Therefore, if any of the Restrictions shall be held
to be invalid or to be unenforceable or to lack the quality
of running with the land that holding shall be without effect
upon the validity, enforceability or "running" quality of any
other one of the Restrictions.

IN TESTIMONY WHEREOF, witness the signature of the
Declarant this 23rd day of October, 1991.

P.K.T. DEVELOPMENT COMPANY

An Indiana Partnership

By: *Kenneth E. Thompson*
Kenneth E. Thompson, President,
K. E. Thompson, Inc., General Partner

ATTEST:

Corby D. Thompson
Corby D. Thompson, Secretary

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for said County and
State, personally appeared Kenneth E. Thompson, President of
K. E. Thompson, Inc., a general partner of P.K.T. Development
Company, an Indiana Partnership, who acknowledged the
execution of the above and foregoing for and on behalf of
said Corporation, for the uses and purposes therein set
forth.

WITNESS my hand and Notarial Seal this 23rd day of
October, 1991.



P. Elaine Goad
P. Elaine Goad, Notary Public

Marion
My County of Residence

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Prepared by: *Kenneth E. Thompson*
Kenneth E. Thompson

LAND DESCRIPTION

Part of Section 35, Township 18 North, Range 4 East in Hamilton County, Indiana, being more particularly described as follows:

Commencing at the Southwest corner of the Southeast Quarter of Section 35, Township 18 North, Range 4 East; thence North 89 degrees 46 minutes 39 seconds East (Assumed Bearing) along the South line of said Southeast Quarter Section a distance of 359.39 feet to a point on the centerline of Allisonville Road; thence North 14 degrees 57 minutes 48 seconds East along the said centerline a distance of 3237.71 feet to a curve having a radius of 81850.10 feet, the radius point of which bears North 75 degrees 02 minutes 12 seconds West; thence Northeasterly along the arc of said curve and the centerline of said Allisonville Road a distance of 503.79 feet to a point which bears South 75 degrees 23 minutes 22 seconds East from said radius point and the Point of Beginning; thence North 75 degrees 23 minutes 22 seconds West a distance of 45.00 feet; thence North 29 degrees 07 minutes 23 seconds West a distance of 399.48 feet; thence North 38 degrees 35 minutes 49 seconds West a distance of 226.71 feet; thence North 27 degrees 26 minutes 41 seconds West a distance of 423.27 feet; thence South 79 degrees 37 minutes 17 seconds West a distance of 94.64 feet; thence South 05 degrees 52 minutes 06 seconds East a distance of 383.13 feet; thence South 15 degrees 44 minutes 01 seconds East a distance of 108.28 feet; thence South 33 degrees 38 minutes 43 seconds East a distance of 502.15 feet; thence South 01 degrees 19 minutes 01 seconds West a distance of 246.83 feet; thence South 20 degrees 18 minutes 36 seconds West a distance of 191.13 feet; thence North 66 degrees 48 minutes 04 seconds West a distance of 238.59 feet; thence North 32 degrees 18 minutes 51 seconds West a distance of 257.37 feet; thence North 24 degrees 43 minutes 20 seconds West a distance of 122.15 feet; thence North 29 degrees 54 minutes 41 seconds West a distance of 115.13 feet; thence North 58 degrees 31 minutes 13 seconds West a distance of 449.92 feet; thence South 86 degrees 59 minutes 17 seconds West a distance of 262.35 feet; thence South 89 degrees 26 minutes 02 seconds West a distance of 316.26 feet; thence North 30 degrees 39 minutes 09 seconds East a distance of 376.05 feet; thence North 36 degrees 45 minutes 17 seconds East a distance of 138.92 feet; thence North 00 degrees 09 minutes 01 seconds West a distance of 193.50 feet; thence North 31 degrees 06 minutes 14 seconds East a distance of 350.37 feet; thence North 45 degrees 00 minutes 00 seconds East a distance of 165.46 feet; thence North 70 degrees 49 minutes 16 seconds East a distance of 48.70 feet; thence North 17 degrees 45 minutes 05 seconds East a distance of 306.24 feet; thence South 87 degrees 40 minutes 06 seconds East a distance of 127.84 feet; thence South 69 degrees 43 minutes 26 seconds East a distance of 267.00 feet; thence North 82 degrees 21 minutes 26 seconds East a distance of 375.00 feet; thence South 88 degrees 43 minutes 26 seconds East a distance of 208.00 feet; thence North 82 degrees 29 minutes 47 seconds East a distance of 606.35 feet to a point on a curve on the centerline of Allisonville Road having a radius of 2546.48 feet, the radius point of which bears South 71 degrees 26 minutes 02 seconds East; (the next 4 (four) described courses being along the centerline of said Allisonville Road); thence Southwesterly along the arc of said curve a distance of 113.46 feet to a point of compound curvature of a curve having a radius of 29182.56 feet the radius point of which bears South 73 degrees 59 minutes 12 seconds East from said radius point; thence Southwesterly along the arc of said curve a distance of 891.33 feet to a point which bears North 75 degrees 44 minutes 12 seconds West from said radius point; thence South 14 degrees 15 minutes 48 seconds West a distance of 245.00 feet to a curve having a radius of 81850.10 feet, the radius point of which bears North 75 degrees 44 minutes 12 seconds West; thence Southwesterly along the arc of said curve a distance of 496.20 feet to a point which bears South 75 degrees 23 minutes 22 seconds East from said radius point and the Point of Beginning, containing 57.172 acres, more or less.

This instrument recorded 10-25 1994
Sharon K. Cherry, Recorder, Hamilton County, Indiana

"EXHIBIT A"

9128596

108

Instrument
9609650792

Instrument
9609650792

AMENDMENT TO DECLARATION OF RESTRICTIONS

This document is an Amendment to the Declaration of Restrictions dated October 23, 1991, and recorded on October 25, 1991, in the office of the Recorder of Hamilton County as Instrument #9128596.

WITNESSETH:

WHEREAS, the Declaration of Restrictions by P.K.T. Development Company, an Indiana Corporation dated October 23, 1991, and recorded on October 25, 1991, as Instrument #9128596 in the office of the Recorder of Hamilton County, Indiana contains certain errors of omission, and

WHEREAS, the Developer, P.K.T. Development Company, having discovered such omissions agree to now cure same.

Now, THEREFORE, the Developer, P.K.T. Development Company, declares that the following is intended to be a "Nunc Pro Tunc" style Amendment to the Declaration above identified, to have same effect as if the following had been contained in the Declaration dated October 23, 1991, to-wit:

PARAGRAPH 8. A. (i) - Generally. - is amended by inserting at line 1 after the word Committee ", except for original home construction and landscaping installation by a homebuilder who has entered into a contract with the Developer to purchase lot(s).

The foregoing concludes the Amendment to the herein above referenced Declaration of Restrictions.

IN WITNESS WHEREOF, the undersigned, being the Developer herein has hereunto affixed its duly authorized signature this 1st day of November, 1996.

P.K.T. DEVELOPMENT COMPANY

Kenneth E. Thompson
Kenneth E. Thompson, President,
K. E. Thompson, Inc., General
Partner

ATTEST:

9609650792
Filed for Record in
HAMILTON COUNTY, INDIANA
MARY L CLARK
On 12-03-1996 At 01:57 pm.
AMEND DECL 10.00

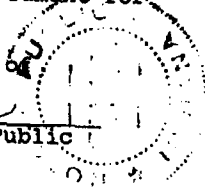
Corby D. Thompson
Corby D. Thompson, Secretary,
K. E. Thompson, Inc.

Before me, a Notary Public in and for the County of Hamilton and State of Indiana, personally appeared Kenneth E. Thompson and Corby D. Thompson, President and Secretary respectively of K. E. Thompson, Inc., an Indiana Corporation and acknowledged their signatures to the foregoing document for and in behalf of said corporation.

Witness my hand and Notarial Seal this 1st day of NOVEMBER, 1996.

Donna Hansen
Donna Hansen - Notary Public

Commission Expires:
5/8/99
County of Hamilton



This instrument was prepared by: Kenneth E. Thompson, President
K. E. Thompson, Inc.