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Mary S. Clark
RECORDER
HAMILTON CO., IN

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PLAT COVENANTS

SAWGRASS, SECTION THREE "F"

This instrument, executed this 16th day of July, 1995, hereby establishes plat covenants, conditions, and restrictions for the real estate to be known as Sawgrass, Section Three "F", which real estate is described in Exhibit "A" hereto.

All rights-of-way shown and not heretofore dedicated are hereby dedicated to the public for its use as public ways.

Land Innovators Company, an Indiana Limited Partnership, shall hereinafter be referred to as "Developer."

1. In addition to the covenants and restrictions set forth and hereinafter contained in this plat, the real estate described in this plat, shall also be subject to certain additional covenants and restrictions which are contained in a Declaration of Covenants, Conditions, and Restrictions for the Legends at Geist ("Declaration"), recorded in the Office of the Recorder of Hamilton County, Indiana, on the 22nd day of December, 1992, as Instrument Number 9251016, and to the rights, powers, duties, and obligations of the Legends at Geist Property Owners Association, Inc. (the "Association") and the Legends at Geist Architectural Control Committee (the "Committee"), as set forth in the Declaration and Design Guidelines promulgated by the Committee. All owners shall take their title subject to the application of the terms and conditions of the Declaration. If there is an irreconcilable difference between and of the covenants and restrictions contained in this plat and the covenants and restrictions contained in the Declaration, the conflicting covenant or restriction contained in this plat shall govern and control, only to the extent of the irreconcilable conflict, it being the intent hereof that all such covenants and restrictions shall be applicable to said real estate to the greatest extent possible.

All of the terms, provisions, covenants, conditions, and restrictions which shall be contained in the Declaration shall be incorporated herein by reference upon recording of the Declaration. In order to provide adequate protection to all present and future owners of lots in

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this subdivision, the following covenants, restrictions and limitations, in addition to those set forth in the Declaration, are hereby imposed upon and shall run with the land included in this subdivision and shall be binding upon the Developer and anyone at any time owning a part or portion of such land.

Prior to application for improvement location permit from the appropriate governmental agency for the construction of a residence or other structure, site plans, landscaping plans and building plans shall have been approved in writing by the Committee as defined in the Declaration. Such approval shall include but not be limited to: building design, color and location, private drives, tree preservation, and proposed landscaping and fencing, all in accordance with the requirements of The Legends at Geist design guidelines.

2 Lots are subject to the following: Drainage Easements, Sewer Easements, Utility Easements, Landscape Easements, Non-Access Easements, and Ingress-Egress Easements either separately or in combination, as shown on the plat, which easements are reserved for the use of the Lot owners, the Association, public or private utility companies and governmental agencies, as follows:

"Drainage Easements" are created to provide paths and courses for area and local storm drainage, either overland or in adequate underground conduit, to serve the needs of the subdivision and adjoining ground and/or public or private drainage system; it shall be the individual responsibility of the Lot owner to maintain the drainage across his own Lot. Under no circumstances shall said easement be blocked in any manner by the construction or reconstruction of any improvement, nor shall any grading restrict the water flow in any manner. Said areas are subject to construction or reconstruction to any extent necessary to obtain adequate drainage at any time by any governmental authority having jurisdiction over drainage by Declarant, its successors or assigns.

"Sewer Easements" are hereby created for the use of the Utility, public or private, having jurisdiction over the sanitary waste disposal system designated to serve The Legends at Geist

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Sewer Easement shall be used to construct, operate, inspect, maintain, reconstruct and remove mains, ducts, or other related utility structures of sanitary sewers that are a part of said system.

"Utility Easements" are hereby created for the use of public or private utility companies and cable television companies, not including transportation companies, for the installation of poles, pipes, mains, ducts and cable or other related utility structures, as well as for the uses specified in the case of sewer assessments.

"Landscape Easements" are hereby created over and across Lots as areas within which landscaping, earth mounds, screening material, fencing, walls, neighborhood and community identification signs, directories, lighting, irrigation systems and other improvements may be constructed and maintained by the Developer or the Association to provide landscaped design continuity and ensure attractive and aesthetically pleasing areas throughout the properties. Within landscape easements, the Developer and the Association shall have the right to install, inspect, maintain, reconstruct and remove such landscape improvements as described herein. Owners of Lots restricted by Landscape Easements shall have the right to fully use and enjoy the land granted as the easements, except for such use as may impair, impede, or unreasonably interfere with the exercise by the Developer or Association of the rights granted herein. Owners of Lots restricted by Landscape Easements shall not construct, nor permit to be constructed any structure or obstruction on or over any part of a Landscape Easement or interfering with the Developer or Association's ability to use or gain access to the Landscape Easement.

"Non-Access Easements" are hereby created to prevent vehicular access from lots or blocks to street, roads, or paths adjoining such lots or blocks. No driveways or any other type of improvement for vehicular ingress and egress shall be allowed within any area designated on this plat as a Non-Access Easement.

"Maintenance Easements" are created to provide means of access for public utility companies, governmental agencies and the Association to various areas of the subdivision (including, without limitation, the lakes or ponds shown on the within plat and on the Development Plan for The Legends at Geist) to permit said parties to perform their respective responsibilities and to install, maintain and service their respective installations.

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"Landscaped Easements" and "Screening Easements" are reserved for the use of the Developer and builders approved by the Developer and the Association for the installation, maintenance, repair and replacement of mounds, landscaping and other screening material (including, without limitation, walls and fences), lighting, irrigation equipment and street signs or directories throughout The Legends at Geist, and where so shown on this plat, and such Landscape Easements shall constitute easements over, upon and across the lots affected thereby, as shown on the within plat

The Developer and/or Builder(s) approved by the Developer shall retain the right to display marketing and promotional signs within this plat until sale of the last lot in this plat owned by either the Developer or said approved Builder(s). Except as installed and maintained by Developer and the Association, or as authorized by the Committee, no permanent or other structures or landscaping shall be erected or maintained on said Landscape Easements, and the owners of the lots affected thereby shall not do or permit to be done anything which will obstruct or interfere with any installations made by the Developer or the Association in said Landscaped Easements

The owners of lots in this subdivision shall take and hold title to their lots subject to all of the foregoing Easements, to the rights of the public or private utility companies, governmental agencies, the Developer, the Association and others therein (which rights also include the rights of ingress and egress in, along, across and through said Easements), to the jurisdiction of the proper authorities and to the easements herein granted and reserved.

3 Subject to other provisions contained herein, building setback lines are hereby established as shown on this plat (sometimes notes as "setback line"), between which lines and the property lines of the lots, shall be erected or maintained no building or structure. The owners of all lots in Sawgrass, Section Three "F" shall be required to submit a drainage plan (which shall include a suggested minimum building permit and satisfactory to the governmental agency which issues building permit and satisfactory to the governmental agency which issues building permits. The minimum pad elevation as so approved by the Committee and the governmental agency shall constitute the minimum elevation for all buildings on said lots.

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In addition, no buildings, structures or other improvements shall be constructed on any part of a lot lying within the floodway as shown on the within plat (if any) except in accordance with the rules and requirements of, and prior approval of, the Department of Natural Resources of the State of Indiana. No building, structure or accessory building shall be erected closer to any side lot line of any lot than six feet (6') unless a lesser building setback from a side lot line or rear lot line is specifically approved by the Committee, which building lines shall, in any event, be not less than five feet (5') from any side lot line nor less than twenty feet (20') from any rear lot line. In no case shall aggregate side yards between homes be less than fourteen feet (14'). No building, structure or accessory building shall be erected closer to the right-of-way of any street than twenty five feet (25') unless a lesser building setback is specifically approved by the Committee. Where buildings are erected on more than one single lot (or parts thereof), these restrictions shall apply to the combined lots (or parts thereof) as if they were one single lot, and the restrictions applied based on the distance from the buildings, structures or other improvements to the adjacent lot lines of the lots adjoining the combined lot.

4. Except to the extent any portions of lots in this subdivision are or may become "Common Area" as defined in the Declaration, and which may be used for the purposes for which the same are designed an intended, all lots in this subdivision shall be used solely for residential purposes, unless alternative uses, such as permitted home occupations, are consented to by the Association and are permitted under applicable zoning laws. No structure shall be erected, altered, placed or permitted to remain on any residential lot herein, other than one detached single-family dwelling, a private garage for not more than four (4) cars, and residential accessory buildings and amenities; provided, however, that, if and to the extent specifically permitted and approved by the Committee, accessory buildings on a lot may include living quarters for guest and invitees of the owner of said lot, but such quarters shall not be used by the owner of said lot as a rental unit or for rental purposes. No portion of any lot may be sold or subdivided so that there will be thereby created a greater number of lots than the original number platted.

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5. The ground floor of each dwelling constructed on a lot, exclusive of one-story open porches and garages, shall be not less than fourteen hundred (1,400) square feet in the case of a one-story structure, nor less than one thousand (1,000) square feet in the case of a multiple story structure, provided no structure of more than one story shall have less than an aggregate of eighteen hundred (1,800) square feet of finished and livable floor area

6. No construction vehicles, shacks or outhouses shall be erected or situated on any lot herein, except for use by the builder during the construction of a proper structure, which builder's temporary construction structure shall be promptly removed upon completion of the proper structure.

7. All motor vehicles belonging to members of a household shall have permanent parking spaces in garages or driveways and no disabled vehicle shall be openly stored on any residential lot. Also, no boat, trailer, camper, or motor home of any kind (including, but not in limitation thereof, house trailers, camper trailers, or boat trailers) shall be kept or parked upon said lot except if kept from view of neighboring residences and street by being in a garage.

8. No advertising signs (except one of not more than five (5) square feet designated "For Rent" or "For Sale" per lot), billboards, unsightly objects or nuisances shall be erected, placed or permitted to remain on any lot, except lots used as model lots by an owner which then owns four or more lots.

9. All clotheslines, garbage cans, above-ground storage tanks, mechanical equipment, and other similar items on Lots shall be located or screened so as to be concealed from view of neighboring lots, streets, and property located adjacent to the Lot. All rubbish, trash, and garbage shall be stored in appropriate containers and shall regularly be removed from the Properties and shall not be allowed to accumulate thereon.

10. It shall be the duty of the owner of each lot in the subdivision to keep the grass on his lot properly cut and to keep the lot free from weeds, dead trees and trash and otherwise neat and attractive in appearance, including, without limitation, the proper maintenance of the exterior of any structures on such lot. In the event the owner of any lot fails to do so in a manner satisfactory to the Association, the Association shall have the right (but not the obligation)

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through its agents and employees, to enter upon said lot and to repair, maintain and restore the lot and the exterior of the improvements erected thereon. The cost of such exterior maintenance shall be and constitute a special assessment against such lot and the owner thereof, to be assessed, collected and enforced as provided in the Declaration

11. The Association may make assessments to cover any costs incurred in enforcing these covenants or in undertaking any maintenance or other activity which is the responsibility of the Association or of a lot owner hereunder or under the Declaration, but which such lot owner has not undertaken as required hereunder or under the Declaration. Any such assessment shall be assessed only against those lot owners whose failure to comply with the requirements of the covenants hereunder and under the Declaration necessitated the action to enforce such covenants or the undertaking of the maintenance or other activity

12. No farm animals or fowls of any kind, nor any domestic animals for commercial purposes, shall be kept or permitted on any lot or lots in this subdivision at any time

13. No noxious, unlawful, or otherwise 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 in the opinion of the Developer or the Association.

14. No private, or semi-private, water supply and/or sewage disposal system may be located upon any lot in this subdivision which is not in compliance with regulations or procedures as provided by the applicable public health agencies, or other civil authority having jurisdiction, and as approved by the Committee. No septic tank, absorption field or any other method of sewage disposal shall be located or constructed on any lot or lots herein except as approved by said health authority and any other authority resulting from restrictions heretofore recorded and affection the real estate herein.

15. No construction shall be commenced nor shall any building, structure or other improvements be erected, placed or altered on any lot in this subdivision until the building plans, specifications and plot plan showing the location of such construction have been approved as to the compatibility of the same with existing structures and with the intent of these covenants and those set forth in the Declaration, by the Committee, in accordance with the procedures for such

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approval contained in the Declaration and all rules, regulations and guidelines adopted by the Committee. If the Committee fails to act upon any plans submitted to it for its approval within a period of thirty (30) days from the submission date of the same, the owner may then proceed with the building or construction activity according to the plans as submitted. Neither the Committee nor any of its members shall be entitled to any compensation for services performed pursuant to this covenant or in performing any of its duties or obligations set forth in the Declaration.

16. No wall, hedge or shrub planting which obstructs sight lines at elevations between 2 and 6 feet above the street, shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting points 25 feet from the intersection of said street lines, or in the case of a rounded property corner from the intersection of the street lines extended. The same sight line limitations shall apply to any lot within 10 feet from the intersection of a street line with the edge of a driveway pavement or alley line. No tree shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight line

17. The Association, in accordance with the terms of the Declaration, but subject to the obligations of individual lot owners to keep "Drainage Easements" free of obstructions so that the flow of water will be unimpeded, shall maintain the storm drainage system for the subdivision and, for such purposes, shall have an easement over all portions of the subdivision used as part of such storm drainage system. Such maintenance by the Association shall, to the extent necessary, include the maintain of all inlet pipes, open ditches, pipes, swales, lakes and lake banks. The costs and expenses of such maintenance of the storm drainage system (including the lakes, ponds or marina shown on this plat) shall be assessed as part of the general assessment against the owners of all lots in this subdivision as provided in the Declaration, such assessments shall be secured by the lien for the same as provided in the Declaration. Sump pumps, gravity drains and other drains serving individual residences on lots shall not outfall or empty onto grass swales between lots, but only into major drainage swales or storm structures included in the storm drainage system for the subdivision.

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18. Lots with frontage on more than one (1) street shall have all of their access points from only one (1) of such street frontages, unless otherwise approved by the Committee. Sanitary sewer manholes shall not be placed under or within one foot horizontal distance of pavement, including driveways or sidewalks unless approved in writing in advance by the utility.

19. If the parties hereto, or any of them, or their heirs or assigns shall violate or attempt to violate any of these covenants, restrictions, provisions or conditions herein, it shall be lawful for the Association, the Committee (as to matters for which it has responsibility) or any other person owning any real property situated in this subdivision to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenant, either to prevent him or them from doing so, or to recover damages or other dues for such violation, or to require the removal of structures erected in violation thereto.

20. These covenants are to run with the land, and shall be binding on all parties and all persons claiming under them until December 31, 2015, at which time said covenants shall be automatically extended for successive periods of ten (10) years each, unless by a vote of a majority of the then owners of the lots in this subdivision it is agreed to change (or terminate) said covenants in whole or in part; provided, however, that no change or termination of said covenants shall affect any easement hereby created or granted unless all persons entitled to the beneficial use of such easement shall consent thereto.

21. Not used.

22. The discharge of firearms within The Legends at Geist is prohibited. The term "firearms" included bows and arrows, slingshots, "B-B" guns, pellet guns, and other firearms of all types, regardless of size. Notwithstanding anything to the contrary contained herein or in the By-Laws, the Association shall be obligated to take action to enforce this Section.

23. No above-ground swimming pools shall be erected, constructed or installed on any Lot, provided, nothing herein shall preclude installation and use of hot tubs, spas, jacuzzis or any similar apparatus, with prior approval of the Committee.

24. Except as may be permitted by the Board or its designee, no window air conditioning units may be installed on any lot.

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25 No solar energy collector panels or attendant hardware or other energy conservation equipment shall be constructed or installed on any Lot unless it is an integral and harmonious part of the architectural design of a structure, as determined in the sole discretion of the Committee.

26 Every Owner shall cause all tenants and/or occupants of his or her Lot to comply with these restrictions, the Declaration, By-Laws, and the rules and regulations adopted pursuant thereto, and shall be responsible for all violations and losses to the Common Areas caused by such occupants, notwithstanding the fact that such occupants of a Lot are fully liable and may be sanctioned for any violation of the Declaration, By-Laws, and rules and regulations adopted pursuant thereto. The Owner must make available to any lessee copies of these restrictions, the Declaration, By-Laws, and the rules and regulations.

27 Owners of all lots in this subdivision, by acceptance of the deed transferring title to said lots, consent to Declarant or its successor or assigns petitioning for annexation of all real estate in this subdivision into the boundaries of any City or Town.

28 The Association may, but shall not be obligated to, maintain or support certain activities within The Legends at Geist designed to make The Legends at Geist safer than they otherwise might be. Neither the Association, the Declarant, nor any successor Declarant shall in any way be considered insurers or guarantors of security with The Legends at Geist, however, and neither the Association, the Declarant, nor any Successor Declarant shall be held liable for any loss or damage by reason or failure to provide adequate security or ineffectiveness of security measures undertaken. All Owners and Occupants of any Lot, tenants, guests and invitees of any Owner, as applicable, acknowledge that the Association and its Board of Directors, Declarant, or any Successor Declarant and the New Construction and Modifications Committee do not represent or warrant that any fire protection system, burglar alarm system or the security system designed by or installed accordingly to guidelines established by the Declarant or the New Construction or Modifications Committees may not be compromised or circumvented, that any fire protection or burglar alarm systems or other security systems will prevent loss by fire, smoke, burglary, theft,

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hold-up, or otherwise, nor that fire protection or burglar alarm systems or other security systems will in all cases provide the detection or protection for which the system is designed or intended

Each Owner and Occupant of any Lot, and each tenant, guest and invitee of any Owners, as applicable, acknowledges and understands that the Association, its Board of Directors and Committees, Declarant, or any Successor Declarant are not insurers and that each Owner and Occupant of any Lot and each Tenant, guest and invitee of any Owner assumes all risks for loss or damage to person, to Lots and to the contents of Units and further acknowledges that the Association, its Board of Directors and Committees, Declarant, or any Successor Declarant have made no representations or warranties nor has any Owner, occupant, tenant, guest or invitee relied upon any representations or warranties, expressed or implied, including any warranty or merchantability or fitness for any particular purpose, relative to any fire and/or burglar alarm systems or other security systems recommended or installed or any security measures undertaken within the properties.

29. Invalidation of any of the foregoing covenants, provisions, restrictions or conditions by judgment or court order shall in no way effect any of the other provisions, which shall remain in full force and effect

IN WITNESS WHEREOF, the undersigned, as the owner of the above described real estate, has hereunto caused his name to be subscribed this 26th day of July, 1995.

LAND INNOVATORS COMPANY
DEVELOPER

By Rm [Signature]

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

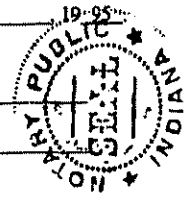
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Before me, the undersigned, a Notary Public in an for said County and State, personally appeared R.N. Thompson, General Partner of Land Innovators Company, who acknowledged his execution of this instrument as his voluntary act and deed.

Witness my signature and notary Seal this 26th day of July 1995

[Signature]

David M. Compton
Notary Public



My commission expires:
June 23, 1997

Resident of Hamilton County

ATTEST:

[Signature]

This instrument prepared by R.N. Thompson General Partner
Land Innovators
234 S. Franklin Road
Indianapolis, IN 46219

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Exhibit A

LAND DESCRIPTION

Part of the East Half Section 4, Township 17 North, Range 5 East of the Second Principal Meridian, Fall Creek Township, Hamilton County, Indiana and described as follows:

Commencing at the Northeast corner of the Northwest Quarter said Section 4; thence South 00 degrees 07 minutes 18 seconds East along the East line of said Northwest Quarter a distance of 1769.05 feet to the North line of the South Half of said Northwest Quarter; thence South 89 degrees 15 minutes 25 seconds West along said North line a distance of 688.78 feet; thence South 00 degrees 14 minutes 08 seconds East 1867.87 feet to the POINT OF BEGINNING; thence South 68 degrees 57 minutes 53 seconds West 200.75 feet to a non-tangent curve, from which the radius point bears South 86 degrees 57 minutes 53 seconds West; thence Northerly along said curve on arc distance of 25.54 feet to a point from which the radius point bears South 49 degrees 43 minutes 21 seconds West, said curve having a radius of 425.00 feet, said point being a point of compound curvature; thence Northerly, Northwesterly and Westerly along said curve on arc distance of 25.03 feet to a point from which the radius point bears South 12 degrees 04 minutes 38 seconds East, said curve having a radius of 15.00 feet; thence South 77 degrees 55 minutes 24 seconds West 244.34 feet to a tangent curve to the left and from which the radius point bears South 12 degrees 04 minutes 38 seconds East; thence Southwesterly along said curve on arc distance of 63.91 feet to a point from which the radius point bears South 33 degrees 00 minutes 00 seconds East, said curve having a radius of 175.00 feet; thence South 57 degrees 00 minutes 00 seconds West 324.50 feet to a tangent curve to the left and from which the radius point bears South 33 degrees 00 minutes 00 seconds East; thence Southwesterly along said curve on arc distance of 111.62 feet to a point from which the radius point bears South 58 degrees 15 minutes 24 seconds East, said curve having a radius of 275.00 feet; thence South 56 degrees 15 minutes 24 seconds East 166.58 feet; thence North 13 degrees 40 minutes 14 seconds East 58.85 feet; thence North 57 degrees 00 minutes 00 seconds East 300.00 feet; thence North 82 degrees 33 minutes 39 seconds East 62.38 feet; thence South 21 degrees 13 minutes 55 seconds East 69.55 feet; thence South 00 degrees 52 minutes 07 seconds East 339.43 feet; thence North 89 degrees 45 minutes 52 seconds East 375.44 feet; thence North 00 degrees 14 minutes 08 seconds West 568.86 feet to the point of beginning and containing 6.6379 acres more or less.

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DECLARATION OF COVENANTS
AND RESTRICTIONS
FOR THE LEGENDS AT GEIST

This Instrument Recorded 12-22-92
Shawn K. Cherry, Recorder, Hamilton County, IN

This Declaration (hereinafter referred to as "the Declaration" or "this Declaration"), made this 22 day of December, 1992, by Land Innovators Company, an Indiana Limited Partnership (hereinafter referred to as "Declarant"),

Declarant is the owner of or makes this Declaration with the consent of the owners of the real estate in Hamilton County, Indiana, which is more particularly described in Exhibit "A" attached hereto and incorporated herein by reference (hereinafter referred to as the "Real Estate");

Declarant desires and intends to create on the Real Estate a community of neighborhoods with private and public streets, landscaped areas, open spaces, a golf course, lakes or ponds and common areas and amenities for the benefit of such residential neighborhoods, which neighborhoods shall be known collectively as "The Legends at Geist";

Declarant desires to provide for the preservation and enhancement of the values and amenities in such community and the common areas therein contained, and, to this end, Declarant desires to subject the Real Estate to certain rights, privileges, covenants, restrictions, easements, assessments, charges and liens, each and all to the extent herein provided, for the benefit of the Real Estate and each owner of all or part thereof;

Declarant deems it desirable, for the efficient preservation of the values and amenities in said community, to create an agency to which shall be delegated and assigned the powers of owning,

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maintaining and administering any common areas located on the Real Estate, administering and enforcing the covenants and restrictions contained in this Declaration, collecting and disbursing the assessments and charges imposed and created hereby and hereunder, and promoting the health, safety and welfare of the owners of the Real Estate, and all parts thereof;

Declarant has caused, or will cause, to be incorporated under the laws of the State of Indiana a not-for-profit corporation under the name "The Legends at Geist Property Owners Association, Inc.", or a similar name, as such agency for the purpose of exercising such functions;

Declarant hereby declares that the Real Estate and any additional real estate which is hereafter made subject to this Declaration by Supplemental Declaration (as defined herein) is and shall be held, transferred, sold, conveyed, hypothecated, encumbered, leased, rented, used, improved and occupied subject to the provisions, agreements, conditions, covenants, restrictions, easements, assessments, charges and liens hereinafter set forth, all of which are declared to be in furtherance of a plan for preservation and enhancement of the Real Estate, and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of the Real Estate as a whole and of each of the Lots situated therein.

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This Declaration does not and is not intended to create a condominium within the meaning of the Indiana Horizontal Property Law, Indiana Code §32-1-6-1, et seq.

ARTICLE I

Definitions

Section 1. The following words and terms, when used herein or in any supplement or amendment hereto, unless the context clearly requires otherwise, shall have the following meanings:

- (A) "Act" shall mean and refer to the Indiana Not-For-Profit Corporation Act of 1971, as amended;
- (B) "Authority Transfer Date" shall mean and refer to the "Class B Control Date" determined pursuant to Article III, Section 2(b) of this Declaration;
- (C) "Articles" or "Articles of Incorporation" shall mean and refer to the Articles of Incorporation of the Corporation, as the same may be amended from time to time;
- (D) "Base Assessment" shall mean and refer to assessments levied against all Lots in the Real Estate to fund Common Expenses.
- (E) "Board" or "Board of Directors" shall be the elected body having its normal meaning under Indiana corporate law.
- (F) "By-Laws" shall mean and refer to the Code of By-Laws of the Corporation, as the same may be amended from time to time;
- (G) "Committee" shall mean and refer to the "The Legends at Geist Architectural Control Committee", the same being the committee or entity established pursuant to Article VIII, Section 1 of this Declaration for the purposes herein stated.
- (H) "Common Area" shall be an inclusive term referring to all General Common Area and all Exclusive Common Area, as defined herein.
- (I) "Common Expenses" shall mean and refer to expenses of administration of the Corporation, and expenses for the upkeep, maintenance, repair and replacement of the Common

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Areas, and all sums lawfully assessed against the Owners by the Corporation, and all sums, costs and expenses declared by this Declaration to be Common Expenses.

(J) "Corporation" shall mean and refer to The Legends at Geist Property Owners Association, Inc., an Indiana not-for-profit corporation which Declarant has caused, or will cause, to be incorporated under said name or a similar name, its successors and assigns.

(K) "Declarant" shall mean and refer to Land Innovators Company, an Indiana limited partnership, or its successors, successors-in-title or assigns who take title to any portion of the property described in Exhibits "A" or "B" for the purpose of development and sale and are designated as the Declarant hereunder in a recorded instrument executed by the immediately preceding Declarant. For purposes of this Declaration, an "affiliate" of the Declarant shall be any entity which has executed a power of attorney authorizing Declarant to exercise control over any portion of the Properties owned by such entity for the purpose of exercising any of the rights granted to the Declarant under this Declaration or the By-Laws.

(L) "Development Plan" shall mean and refer to the preliminary plan and any subsequent amendments thereto reflecting Declarant's proposed development of the Real Estate, a copy of which is attached as Exhibit "C" and hereby incorporated herein by reference.

(M) "Dwelling Unit" shall mean and refer to any building, structure or portion thereof situated on the Real Estate designed and intended for use and occupancy as a residence by one (1) family.

(N) "Exclusive Common Area" shall mean and refer to certain portions of the Common Area which are for the exclusive use and benefit of one or more, but less than all, Neighborhoods, as more particularly described in Article II of this Declaration.

(O) "General Common Area" shall mean all real and personal property which the Association now or hereafter owns or otherwise holds for the common use and enjoyment of all Owners.

(P) "Lot" shall mean a portion of the Real Estate, whether developed or undeveloped, intended for development, use, and occupancy as an attached or detached for a single family, and

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shall, unless otherwise specified, include within its meaning (by way of illustration, but not limitation) condominium units, townhouse units, cluster homes, patio or zero lot line homes, and single-family detached houses on separately platted lots, as well as vacant land intended for development as such, all as may be developed, used and defined as herein provided or as provided in Supplemental Declarations covering all or a part of the Properties. The term shall include all portions of the Lot owned as well as any structure thereon. In the case of an apartment building or other structure which contains multiple dwellings, each dwelling shall be deemed to be a separate Unit. A Lot will not necessarily be the same as any individually numbered parcel of land shown upon, and identified as a lot on, any recorded subdivision plat of the Real Estate or any part thereon. For purposes of this Declaration, a "Lot" may be (i) any individually numbered parcel of land identified as a Lot on such a subdivision plat, (ii) part of such a numbered parcel of land, (iii) such a numbered parcel of land combined with part or all of another such numbered parcel of land, or (iv) parts or all of two (2) or more of such numbered parcels of land combined.

In the case of a parcel of vacant land or land on which improvements are under construction, the parcel shall be deemed to contain the number of Lots designated for residential use for such parcel on the Development Plan or the site plan approved by Declarant, whichever is more recent, until such time as a certificate of occupancy is issued on all or a portion thereof by the local governmental entity having jurisdiction, after which the portion designated in the certificate of occupancy shall constitute a separate Lot or Lots as determined above and the number of Lots on the remaining land, if any, shall continue to be determined in accordance with this paragraph.

(Q) "Member" shall mean and refer to a Person entitled to membership in the Association, as provided herein.

(R) "Mortgage" shall mean and refer to a mortgage, a deed of trust, a deed to secure debt, or any other form of security deed.

(S) "Mortgagee" shall mean and refer to the holder of a recorded mortgage lien on a Lot or Dwelling Unit.

(T) "Mortgagor" shall mean and refer to any Person who gives a Mortgage.

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(U) "Neighborhood" shall mean and refer to each separately developed and denominated residential area comprised of one (1) or more housing types subject to this Declaration, whether or not governed by an additional owners association, in which owners may have common interests other than those common to all Association Members, such as a common theme, entry feature, development name, and/or common areas and facilities which are not available for use by all Association Members. For example, and by way of illustration and not limitation, each condominium, townhouse development, cluster home development, and single-family detached housing development shall constitute a separate Neighborhood.

In addition, each parcel of land intended for development as any of the above shall constitute a Neighborhood, subject to division into more than one (1) Neighborhood upon development. Where the context permits or requires, the term Neighborhood shall also refer to the Neighborhood Committee (established in accordance with the By-Laws) or Neighborhood Association having jurisdiction over the property within the Neighborhood. It shall not be necessary for any Neighborhood to be governed by an additional owners association except in the case of a condominium or as otherwise required by law. Neighborhoods may be divided or combined.

(V) "Neighborhood Assessments" shall mean assessments levied against the Lots in a particular Neighborhood or Neighborhoods to fund Neighborhood Expenses, as more particularly described in Article IX, Section 1 of this Declaration.

(W) "Neighborhood Expenses" shall mean and include the actual and estimated expenses incurred by the Association for the benefit of Owners of Lots within a particular Neighborhood or Neighborhoods, which may include a reasonable reserve for capital repairs and replacements, all as may be specifically authorized from time to time by the Board of Directors and as more particularly authorized herein.

(X) "Owner" shall mean and refer to one (1) or more Persons who hold the record title to any Lot which is part of the Properties, but excluding in all cases any party holding an interest merely as security for the performance of an obligation. If a Unit is sold under a recorded contract of sale, and the contract specifically so provides, then the purchase (rather than the fee owner) will be considered the Owner. If a Unit is subject to a written lease with a term in excess of one (1) year and the lease specifically so provides, then upon filing a copy of the lease with the Board of Directors the lessee (rather than the fee owner) will be

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considered the Owner for the purpose of exercising all privileges of membership in the Association.

(Y) "Person" shall mean and refer to a natural person, company, corporation, partnership, association, trust, or other legal entity, or any combination thereof.

(Z) "Properties" shall mean and refer to the real property described in Exhibit "A" attached hereto, together with such additional property as is hereafter made subject to this Declaration by Supplemental Declaration.

(AA) "Property Owners Association" shall mean and refer to The Legends at Geist Property Owners Association, Inc., an Indiana corporation, its successors or assigns. The use of the term "association" or "associations" in lower case shall refer to any condominium association or other owners association having jurisdiction over any part of the Properties.

(BB) "Restrictions" shall mean and refer to the agreements, conditions, covenants, restrictions, easements, assessments, charges, liens and all other provisions set forth in this Declaration, as the same may be amended from time to time.

(CC) "Special Assessment" shall mean and refer to assessments levied in accordance with Article X, Section 5 of this Declaration.

(DD) "Supplemental Declaration" shall mean an amendment or supplement to this Declaration executed by or consented to by Declarant or its successors, and recorded in the public records of Hamilton County, Indiana, which subjects additional property to this Declaration and/or imposes, expressly or by reference, additional restrictions and obligations on the land described therein. The term shall also refer to the instrument recorded by the Association pursuant to Article III, Section 2 of this Declaration to subject additional property to this Declaration.

(EE) "Voting Member" shall mean and refer to the representative selected by the Members of each Neighborhood to be responsible for casting all votes attributable to Lots in the Neighborhood for election of directors, amending this Declaration or the By-Laws, and all other matters provided for in this Declaration and in the By-Laws. The Voting Member from each Neighborhood shall be the senior elected officer (e.g., Neighborhood Committee chairman or Neighborhood Association president) from that Neighborhood; the alternate Voting Member shall be the next most senior officer.

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ARTICLE II

Declaration of Restriction and Statement of Property Rights

Section 1. Declaration. Declarant hereby expressly declares that the Real Estate shall be held, transferred and occupied subject to these Restrictions. The Owners of any Lot subject to these Restrictions, and all other Persons, (i) by acceptance of a deed from Declarant, or its successors, conveying title thereto, or the execution of a contract for the purchase thereof, whether from Declarant or a subsequent Owner of such Lot, or (ii) by the act of occupancy of any Lot, shall conclusively be deemed to have accepted such deed, executed such contract and undertaken such occupancy subject to each Restriction and agreement herein contained. By acceptance of such deed, or execution of such contract, or undertaking such occupancy, each Owner and all other Persons acknowledge the rights and powers of Declarant, the Committee and of the Corporation with respect to these Restrictions, and also, for itself, its heirs, personal representatives, successors and assigns, covenant, agree and consent to and with Declarant, the Committee, the Corporation, and the Owners and Subsequent Owners of each of the Lots affected by these Restrictions to keep, observe, comply with and perform such Restrictions and agreement.

Section 2. Property Rights. Every Owner shall have a right and nonexclusive easement of use, access and enjoyment in and to the Common Area, subject to:

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(a) this Declaration as it may be amended from time to time and to any restrictions or limitations contained in any deed conveying such property to the Association;

(b) the right of the Association to limit the number of guests who may use any recreational facilities within the Common Area, and to adopt rules regulating the use and enjoyment of the Common Area;

(c) the right of the Association to suspend the right of an Owner to use recreational facilities within the Common Area (i) for any period during which any charge against such Owner's Lot remains delinquent, and (ii) for a period in accordance with the rules and regulations promulgated by the Board of Directors of the Association for violations of the Declaration, By-Laws, or rules of the Association after notice and a hearing pursuant to the By-Laws;

(d) the right of the Association to dedicate or transfer all or any part of the Common Area pursuant to these Covenants and Restrictions;

(e) the right of the Association to impose reasonable membership requirements and charge reasonable admission or other fees for the use of any recreational facility situated upon the Common Area;

(f) the right of the Association to mortgage, pledge or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred; and

(g) the rights of certain Owners to the exclusive use of portions of the Common Areas, designated Exclusive Common Areas, as more particularly described in Section 3 below.

Section 3. Exclusive Common Areas. Certain portions of the Common Area may be designated as Exclusive Common Area and reserved for the exclusive use or primary benefit of Owners and occupants of Lots within a particular Neighborhood or Neighborhoods. By way of illustration and not limitation, Exclusive Common Areas may include entry features, recreational facilities, landscaped medians and cul-de-sacs, lakes and other

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portions of the Common Area within a particular Neighborhood or Neighborhoods, or private driveways serving more than one Lot. All costs associated with maintenance, repair, replacement, and insurance of an Exclusive Common Area shall be assessed as a Neighborhood Assessment against the Owners of those Lots to which the Exclusive Common Areas are assigned.

Initially, any Exclusive Common Area shall be designated as such and the exclusive use thereof shall be assigned in the deed by which the Declarant conveys the Common Areas to the Association or on the plat of survey relating to such Common Area; provided, any such assignment shall not preclude the Declarant from later assigning use of the same Exclusive Common Area to additional Lots and/or Neighborhoods, so long as the Declarant has a right to subject additional property to this Declaration pursuant to Article III, Section 1. Thereafter, a portion of the Common Area may be assigned as Exclusive Common Area of a particular Neighborhood or Neighborhoods and Exclusive Common Area may be reassigned upon the vote of Voting Members representing a majority of the total Class "A" votes in the Association, including a majority of the Class "A" votes within the Neighborhood(s) to which the Exclusive Common Areas are assigned, if applicable, and within the Neighborhood(s) to which the Exclusive Common Areas are to be assigned. As long as the Declarant owns any property described on Exhibits "A" or "B" for development and/or sale, any such assignment or reassignment shall also require the consent of the Declarant.

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The Association may, upon approval of a majority of the members of the Neighborhood Committee or Board of Directors of the Neighborhood Association for the Neighborhood(s) to which certain Exclusive Common Areas are assigned, permit Owners of Units in other Neighborhoods to use all or a portion of such Exclusive Common Areas upon payment of reasonable user fees, which fees shall be used to offset the Neighborhood Expenses attributable to such Exclusive Common Areas.

Section 4. Golf Course. Access to the Golf Course, if any, within or adjacent to any Neighborhood is strictly subject to the terms, conditions, rules and procedures established by the Owner(s) of the Golf Course. No Owner or occupant gains any right to enter, to use, or to require the continued existence or operation of the Golf Course by virtue of ownership or occupancy of a Lot.

Section 5. Annexation. The Real Estate or portions of the Real Estate may be annexed into a City or Town upon the filing of a Petition for Annexation by Declarant. Every Owner, by acceptance of a deed to any lot or portion of the Real Estate, consents to the Annexation of the Real Estate into whatever City or Town to which Declarant petitions for annexation. No Owner shall remonstrate or in any way oppose the annexation of the Real Estate into any City or Town to which Declarant petitions for annexation.

ARTICLE III

Annexation and Withdrawal of Property

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Section 1. Annexation Without Approval of Class "A"

Membership. Declarant shall have the unilateral right, privilege, and option, from time-to-time at any time until all property described on Exhibit "B" has been subjected to this Declaration or December 31, 2012, whichever is earlier, to subject to the provisions of this Declaration and the jurisdiction of the Association all or any portion of the real property described in Exhibit "B", attached hereto. Such annexation shall be accomplished by filing in the public records of Hamilton County, Indiana, a Supplemental Declaration annexing such property. Such Supplemental Declaration shall not require the consent of Voting Members, but shall require the consent of the Owner of such property, if other than Declarant. Any such annexation shall be effective upon the filing for record of such Supplemental Declaration unless otherwise provided therein. Declarant shall have the unilateral right to transfer to any other Person the right, privilege, and option to annex additional property which is herein reserved to Declarant, provided that such transferee or assignee shall be an affiliate of the Declarant or the developer of at least a portion of the real property described in Exhibits "A" or "B" and that such transfer is memorialized in a written, recorded instrument executed by the Declarant.

Section 2. Annexation With Approval of Class "A"

Membership. Subject to the consent of the Owner thereof, the Association may annex real property other than that described on

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Exhibit "B", and following the expiration of the right in Section 1, any property described on Exhibit "B", to the provisions of this Declaration and the jurisdiction of the Association. Such annexation shall require the affirmative vote of Voting Members or alternatives representing a majority of the Class "A" votes of the Association (other than those held by Declarant) present at a meeting duly called for such purpose and of the Declarant, so long as Declarant or its affiliates own property subject to this Declaration or which may become subject hereto in accordance with Section 1 of this Article.

Annexation shall be accomplished by filing of record in the public records of Hamilton County, Indiana, a Supplemental Declaration describing the property being annexed. Any such Supplemental Declaration shall be signed by the President and Secretary of the Association, and by the Owner of the property being annexed, and any such annexation shall be effective upon filing unless otherwise provided therein. The relevant provisions of the By-Laws dealing with regular or special meetings, as the case may be, shall apply to determine the time required for and the proper form of notice of any meeting called for the purpose of considering annexation of property pursuant to this Section 2 and to ascertain the presence of a quorum at such meeting.

Section 3. Acquisition of Additional Common Area.

Declarant may convey to the Association additional real estate, improved or unimproved, located within the properties described in

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Exhibits "A" or "B" which upon conveyance or dedication to the Association shall be accepted by the Association and thereafter shall be maintained by the Association at its expense for the benefit of all its Members.

Section 4. Withdrawal of Property. Declarant reserves the right to amend this Declaration unilaterally at any time so long as it holds an unexpired option to expand the community pursuant to this Article III, without prior notice and without the consent of any Person, for the purpose of removing certain portions of the Properties then owned by the Declarant or its affiliates or the Association from the provisions of this Declaration to the extent originally included in error or as a result of any changes whatsoever in the plans for The Legends at Geist desired to be effected by the Declarant, provided such withdrawal is not unequivocally contrary to the overall, uniform scheme of development for The Legends at Geist.

Section 5. Amendment. This Article shall not be amended without the prior written consent of Declarant, so long as the Declarant or its affiliates own any property described in Exhibits "A" or "B" hereof.

ARTICLE IV

Membership and Voting Rights

Section 1. Membership. Every Owner, as defined in Article I, shall be deemed to have a membership in the Association. No Owner, whether one (1) or more Persons, shall have more than one

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(1) membership per Lot owned. In the event the Owner of a Lot is more than one (1) Person, votes and rights of use and enjoyment shall be as provided herein. The rights and privileges of membership may be exercised by a Member or the Member's spouse, subject to the provisions of this Declaration and the By-Laws. The membership rights of a Lot owned by a corporation or partnership shall be exercised by the individual designated from time to time by the Owner in a written instrument provided to the Secretary, subject to the provisions of this Declaration and the By-Laws.

ARTICLE V

Golf Course

Section 1. General. Neither membership in the Association nor ownership or occupancy of a Lot shall confer any ownership interest in or right to use any Golf Course. Rights to use the Golf Course will be determined from time to time by the Owner(s) of the Golf Course. The Owner(s) of the Golf Course shall have the right, from time to time in their sole and absolute discretion and without notice, to amend or waive the terms and conditions of use of their respective Golf Course, including, without limitation, eligibility for and duration of use rights, categories of use and extent of use privileges, and number of users, and shall also have the right to reserve use rights and to terminate use rights altogether.

Section 2. Conveyance of Golf Course. All Persons, including all Owners, are hereby advised that no representation or

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warranties have been or are made by the Declarant or any other Person with regard to the continuing ownership or operation of the Golf Course as depicted upon the Development Plan, and no purported representation or warranty in such regard, either written or oral, shall ever be effective without an amendment hereto executed or joined into by the Declarant. Further, the ownership or operational duties of and as to the Golf Course may change at any time and from time to time by virtue of, but without limitation, (a) the sale or assumption of operations of the Golf Course by/to an independent Person, (b) the conversion of the Golf Course membership structure to an "equity" club or similar arrangement whereby the members of the Golf Course or an entity owned or controlled thereby become the Owner(s) and/or Operator(s) of the Golf Course, or (c) the conveyance, pursuant to contract, option, or otherwise, of the Golf Course to one or more affiliates, shareholders, employees, or independent contractors of Declarant. As to any of the foregoing or any other alternative, no consent of the Association, any Neighborhood, or any Owner shall be required to effectuate such transfer. Notwithstanding the above, under no circumstances shall the Golf Course be conveyed to the Association and no Owner shall have any right or interest in the Golf Course by virtue of ownership or occupancy of a Lot.

Section 3. Rights and Access and Parking. The Golf Course and their members (regardless of whether such members are Owners hereunder), their guests, invitees, and the employees,

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agents, contractors, and designees of the Golf Course shall at all times have a right and nonexclusive easement of access and use over all roadways located within the Real Estate reasonably necessary to travel from/to the entrance of the Real Estate to/from the Golf Course, respectively, and, further, over those portions of the properties (whether Common Area or otherwise) reasonably necessary to the operation, maintenance, repair, and replacement of the Golf Course and permitted members of the public shall have the right to park their vehicles on the roadways located within the Properties at reasonable times before, during, and after golf tournaments and other similar functions held by/at the Golf Course.

Section 4. Assessments. The Owner(s) of the Golf Course shall not be obligated to pay assessments to the Association except as may specifically be provided in an agreement with the Association.

Section 5. Architectural Control. Neither the Association, the Committee, nor any Neighborhood Association or Committee or board thereof, shall approve or permit any construction, addition, alteration, change, or installation on or to any Lot which is adjacent to the Golf Course, without giving the Golf Course at least fifteen (15) days prior notice of its intent to approve or permit the same together with copies of the request therefor and all other documents and information finally submitted in such regard. The Golf Course shall then have fifteen (15) days to submit its comments on the proposal in writing to the

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appropriate committee or association, which shall consider, but shall not be bound by, such comments. The failure of the Golf Course to respond to the aforesaid notice within the fifteen (15) day period shall constitute a waiver of the Golf Course's right to comment on the matter so submitted. Notwithstanding any comments submitted by the Golf Course to the appropriate committee or association, any decision hereafter of such committee or association shall be final. This Section shall also apply to any work on the Common Areas hereunder or any common property or common elements of a Neighborhood Association, if any. Neither the Association, the Committee, or any Neighborhood Association or Committee shall have the right to approve or review plans, or permit any construction, addition, alteration, installation change or modification to the Golf Course or any structure thereon.

Section 6. Limitations on Amendments. In recognition of the fact that the provisions of this Article are for the benefit of the Golf Course, no amendment to this Article, and no amendment in derogation hereof to any other provisions of this Declaration, may be made without the written approval thereof by the Owners of the affected Golf Course. The foregoing shall not apply, however, to amendments made by the Declarant.

Section 7. Jurisdiction and Cooperation. It is Declarant's intention that the Association and the Owner(s) of the Golf Course shall cooperate to the extent reasonable in the operation of the Real Estate and the Golf Course. Except as

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specifically provided herein or in the By-Laws, the Association shall have not power to promulgate rules and regulations affecting activities on or use of the Golf Course without the prior written consent of all the affected Golf Course.

ARTICLE VI

Corporation; Membership; Voting; Functions

Section 1. Membership in Corporation. Declarant and each Owner of a Lot shall, automatically upon becoming an Owner, be and become a member of the Corporation and shall remain a member until such time as his ownership of a Lot ceases, but membership 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 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 Corporation.

Section 2. Voting Rights. The Corporation 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 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 Corporation, 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.

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(b) Class B. Class B members shall be Declarant and all successors and assigns of Declarant designated by Declarant as Class B members in a written notice mailed or delivered to the resident agent of the Corporation. 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 identified parcel of land shown upon, and identified as a Block on, any recorded subdivision plat or, in the case of unplatted land, the maximum number of lots allowed for such a parcel of land as defined in The Legends at Geist Development Guidelines, a portion of The Legends at Geist Zoning Ordinance Development Plan of the Real Estate 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, on all matters requiring a vote of the members of the Corporation. 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 resident agent of the Corporation, (ii) the date Declarant 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 Real Estate, or (iii) December 31, 2012, (the date being referred to herein as the "Class B Control Release Date"). Upon termination of Class B memberships, 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 identified parcel of land shown upon, and identified as a Block on, any recorded subdivision plat of the Real Estate 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.

(c) Special. Until the Class B Control Release Date, there shall be three (3) additional Special members of the Corporation, being the persons from time to time appointed by Declarant to serve on the "Initial Board" pursuant to Section 2 of Article VII hereof. Persons who are Special members shall not be deemed or considered members of the Corporation nor Owners of Lots for any purpose other than to qualify to act as members of the Initial Board. 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 subsection (a) of this Section 2).

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Section 3. Functions. The Corporation has been (or will be) formed for the purpose of providing for the maintenance, repair, replacement, administration, operation and ownership of the Common Areas as and to the extent provided herein, to pay taxes assessed against and payable with respect to the Common Areas, to pay any other necessary expenses and costs in connection with the Common Areas, to serve any purpose described in the Articles of Incorporation filed for such corporation with the Secretary of State and to perform such other functions as may be designated for it to perform under this Declaration or under any recorded subdivision plat of the Real Estate, whether heretofore or hereafter recorded.

ARTICLE VII

Board of Directors

Section 1. Management. The business and affairs of the Corporation 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 this Declaration to be, an Owner, including a person appointed by Declarant as provided in Section 2 of this Article VII.

Section 2. Initial Board of Directors. The initial Board of Directors shall be composed of five (5) persons designated or to be designated in the Articles, each of whom have been or shall be appointed by Declarant. Notwithstanding anything to the contrary

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contained in, or any other provisions of, this Declaration, the Articles, the By-Laws or the Act (a) the Initial Board shall hold office until the first meeting of the members of the Corporation occurring on or after the Class B Control Release 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 Class B Control Release Date determined as provided above, every such vacancy shall be filled by a person appointed by Declarant, who shall thereafter be deemed a member of the Initial Board. Each Person serving on the Initial Board, whether as an original member thereof or as a member thereof appointed by Declarant 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 Corporation 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 Corporation).

Section 3. Additional Qualifications. Where an Owner consists of more than one Person or is a partnership, corporation, trust or other legal entity, then one of the Person's 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 Unit may be represented on the Board of Directors by more than one Person at a time.

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Section 4. Term of Office and Vacancy. Subject to the provisions of Section 2 of this Article VII, the entire membership of the Board of Directors shall be elected at each annual meeting of the Corporation. 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 Class B Control Release Date provided herein. After the Class B Control Release 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 2 of this Article VII 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 5 of this Article VII. 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 5. 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

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meeting of the Owners and until his successor is duly elected and qualified.

Section 6. Duties of the Board of Directors. The Board of Directors shall be the governing body of the Corporation representing all of the Owners and being responsible for the functions and duties of the Corporation, including but not limited to, providing for the administration of the Real Estate, the management, maintenance, repair, upkeep and replacement of the Common Areas (unless the same are otherwise the responsibility or duty of the Owners), and the collection and disbursement of the Common Expenses. The Board may, on behalf of the Corporation, employ a reputable and recognized professional property management agent (hereinafter 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) protection, surveillance and replacement of the Common Areas, unless the same are otherwise the responsibility or duty of the Owners of Lots; provided, however, that this duty shall not include or be deemed or interpreted as a requirement that the Corporation, the Board or any managing Agent must provide any on-site or roving guards, security service or security system for protection or surveillance, and the same need not be furnished;

(b) procuring of utilities used in connection with the Lots, Dwelling Units and Common Areas (to the extent the same are not provided and billed directly to Owners of Lots and Dwelling Units by utility companies);

(c) landscaping, painting, decorating, furnishing, and maintenance and upkeep of, the Common Areas;

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(d) surfacing, paving and maintaining all streets and parking areas in the Common Area;

(e) Maintenance, repair and replacement of all signs, walls, pipes, lines, cables, conduits, pumps, gates, valves, grates, inlets, swales, equipment, structures, fixtures, and personal property of any type or description located in the common area;

(f) assessment and collection from the Owners of the Owner's respective shares of the Common Expenses and creation and maintenance of such accounts (including without limitation accounts for reserves for replacement of common areas) as the Board deems necessary to conduct the business of the Association;

(g) 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;

(h) 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 the delivery of the proposed annual budget for the current year;

(i) keeping a current, accurate and detailed record of receipts and expenditures affecting the Common Areas and the business and affairs of the Corporation, specifying and itemizing the Common Expenses; all records and vouchers shall be available for examination by an Owner at any time during normal business hours;

(j) procuring and maintaining for the benefit of the Corporation, the Owners, any Managing Agent and the Board the insurance coverage required under this Declaration and such other insurance coverages as the Board, in its sole discretion, may deem necessary or advisable;

(k) paying taxes and assessments levied and assessed against, and payable with respect to, the Common Areas and paying any other necessary expenses and costs in connection with the Common Areas; and

(l) all duties and obligations imposed upon the Corporation or the Board under this Declaration, the Articles, the By-Laws, the Act, or any recorded subdivision plat of the Real Estate, whether heretofore or hereafter recorded.

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Section 7. Powers of the Board of Directors. The Board Directors shall have such powers as are reasonable and necessary to accomplish the performance of their 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 Corporation, 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 Corporation;
- (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 Corporation and the Board;
- (e) to include the costs of performing all of its functions, duties and obligations as Common Expenses and to pay all of such costs therefrom;
- (f) to open and maintain a bank account or accounts in the name of the Corporation;
- (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 Units and Common Areas with facilities for utility and similar services, including

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but not limited to cable television facilities and service; provided that such easements are located within or are co-extensive with any one or more utility easements, landscape easements, maintenance 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 8. Limitation on Board Action. After the Class B Control Release 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 (adjusted annually for increases or decreases in the Consumer Price Index) 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 9. Compensation and Expenses. 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. Any Director may be reimbursed for

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expenses incurred on behalf of the Association upon approval of a majority of the other Directors.

Section 10. Non-Liability of Directors and Officers. The Directors and officers of the Corporation 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 Corporation 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 Corporation, 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 Corporation.

Section 11. Additional Indemnity of Directors and Officers. The Corporation 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 Corporation, against the reasonable expenses, including attorneys' 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

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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 Corporation shall also reimburse to any such Director or officer the reasonable costs of settlement of or judgment rendered in any action, suit 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 Corporation 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 advice 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 12. Bond. The Board of Directors may provide surety bonds and may require the Managing Agent (if any), the treasurer of the Corporation, and such other officers as the Board

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deems necessary, to provide surety bonds, indemnifying the Corporation 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 13. Initial Management. Notwithstanding anything to the contrary contained in this Declaration, Declarant shall have, and Declarant 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 Class B Control Release Date. Declarant may, at its option, engage the services of a Managing Agent affiliated with it to perform such functions and, in either case, Declarant or such Managing Agent shall be entitled to reasonable compensation for its services.

ARTICLE VIII

Real Estate Taxes; Utilities

Section 1. Real Estate Taxes. Real estate taxes on each Lot, and on any Dwelling Unit or other improvements on each Lot, are to be separately assessed and taxed to each Lot and shall be paid by the Owner of such Lot. Any real estate taxes or other assessments against the Common Areas shall be paid by the

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Corporation and treated as a Common Expense.

Section 2. Utilities. Utilities which are not separately metered to an Owner's Lot or Dwelling Unit shall be treated as and paid as part of the Common Expense, unless otherwise determined by the Corporation.

ARTICLE IX

Maintenance, Repairs and Replacements

Section 1. By Owners. Each Owner shall, at his own expense, be responsible for, and shall promptly perform as the need therefor arises, all maintenance, repairs, decoration and replacement of his own Dwelling Unit, both interior and exterior. In addition, each Owner shall furnish and be responsible for the maintenance of all portions of his Lot, except for such portions thereof as may, in accordance with the terms of this Declaration, be designated as a part of the Common Areas for purposes of maintenance only. All fixtures and equipment installed within or as part of a Dwelling Unit, commencing at the points where the utility lines, pipes, wires, conduits or systems enter the Lot upon which said Dwelling Unit is located, shall be maintained and kept in repair by the Owner thereof. Each Owner shall promptly perform all maintenance and repair of his Lot and Dwelling Unit which, if neglected, might adversely affect any other Lot or Dwelling Unit or any part of the Common Areas. Such maintenance and repairs include but are not limited to internal water lines, plumbing, electric lines, gas lines, appliances, and all other

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fixtures, equipment and accessories belonging to the Owner and a part of or appurtenant to his Dwelling Unit or Lot.

Section 2. By the Corporation. Maintenance, repairs, replacements and upkeep of the General Common Areas shall (except to the extent provided herein as the obligation of Owners) be furnished by the Corporation, as a part of its duties, and the cost thereof shall constitute a part of the Common Expenses.

In addition to the maintenance of the General Common Areas, the Corporation, as part of its duties, and as a part of the Common Expenses, shall provide for maintenance the following items, which shall be considered part of the Common Areas for purposes of maintenance only:

(a) any perimeter fencing (including walls, entryways or structures of the like) originally installed by Declarant as part of the perimeter treatment of the Real Estate;

(b) landscaping and other items installed by Declarant as part of its initial development of any Real Estate or by the Corporation in the right-of-way of the Street and in the "Landscape Buffers" or "Landscaping Easements" as shown on the Development Plan; and

(c) the lakes or ponds shown on the site Plan, including any equipment (such as water wells, fountains or other aeration equipment) installed by Declarant as an appurtenance to or to aid in the functioning of such lakes or ponds, whether or not located, on Lots, or the Golf Course.

The Board of Directors may adopt such other rules and regulations concerning maintenance, repair, use and enjoyment of the Common Areas as it deems necessary, provided that the same are not inconsistent with the express provisions of this Declaration.

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Notwithstanding any obligation or duty of the Corporation to repair or maintain any of the Common Areas (or items deemed Common Areas for purposes of maintenance), if, due to the willful, intentional or negligent acts or omissions of an Owner or of a member of his family or of a guest, contractor of owner, tenant, invitee or other occupant or visitor of such Owner, damage shall be caused to the Common Areas (or items deemed as such for purposes of maintenance), or if maintenance, repairs or replacements shall be required thereby which would otherwise be at the Common Expense, then such Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Corporation, unless such loss is covered by the Corporation's insurance with such policy having a waiver of subrogation clause. If not paid by such Owner upon demand by the cost of repairing such damage shall be added to and become a part of the assessment to which such Owner's Lot is subject.

The authorized representatives of the Corporation, the Board and the Managing Agent for the Corporation (if any) shall be entitled to reasonable access to any Lot as may be required in connection with maintenance, repairs or replacements of or to the Common Areas and items deemed as Common Areas for purposes of maintenance, including, but not limited to, access to any easements reserved, granted or created by any subdivision plat of any portion of the Real Estate for such purpose.

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Section 3. By Neighborhood. Upon resolution of the Board of Directors, each Neighborhood shall be responsible for paying, through Neighborhood Assessments, costs of maintenance of certain portions of the Area of Common Responsibility within or adjacent to such Neighborhood, which may include, without limitation, the costs of maintenance of any signage, entry features, right-of-way and greenspace between the Neighborhood and adjacent public roads, private streets within the Neighborhood, and lakes or ponds within the Neighborhood, regardless of ownership and regardless of the fact that such maintenance may be performed by the Association.

ARTICLE X

The Legends at Geist Architectural Committee

Section 1. Creation. There shall be, and hereby is, created and established the "The Legends at Geist Architectural Committee" (the "Committee") to perform the functions provided to be performed by it hereunder or under any subdivision plat of the Real Estate. Until the Class B Control Release Date, the Declarant, or not more than three (3) persons designated by it, shall constitute the Committee. After the Class B Control Release Date, the Committee shall be a standing committee of the Corporation consisting of three (3) or more Persons as may, from time to time, be provided in the By-Laws. If the By-Laws do not, at any time, provide for the Committee, then the Board shall be and constitute the Committee.

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Section 2. Character of the Real Estate.

A. In General. Every Lot in the Real Estate, unless it is otherwise designated by the Declarant on Exhibit "C" or an amendment thereto, is a residential lot and shall be used exclusively for single family residential purposes. No structure shall be erected, placed or permitted to remain upon any of said residential lots except a single family dwelling house and such outbuildings and other improvements, appurtenances and facilities as are usual and customary accessory uses to a single family dwelling house; provided, however, that, if and to the extent specifically permitted and approved by the Committee, accessory buildings on a Lot may include living quarters for guests and invitees of the Owner of said Lot, but such quarters shall not be used by the Owner of said Lot as a rental unit or for rental purposes.

Prior to the commencement of any construction or demolition activity on a Lot, a site plan of the building area and construction plans for all structures to be placed or removed shall be submitted to the Committee for approval by the Committee. The Committee may waive site plan and/or construction plan approval for specific lots by written waiver delivered to the owner of each lot for which such waiver is made.

Unpermitted removal or destruction of trees by an Owner or his successors in title, other than by acts of God or circumstances beyond the Owner's control, shall, within ninety (90) days after

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notice in writing from the Committee, be replaced by a tree of a type and size established by the Committee, and upon failure to do so, the Committee shall cause such tree to be replaced and the cost of such replacement shall be a lien upon the Lot collectable in any court of law or equity together with reasonable attorney's fees for the enforcement of such lien. For purposes of executing this covenant, an easement for ingress and egress shall be and hereby is reserved on each Lot for the performance thereof.

Adequate physical barriers, such as straw bales or snow fence, shall be provided by builders to protect trees to be preserved from damage by construction equipment or otherwise in the erection of building improvements. Pruning of trees outside the building line shall be permitted subject to the review and approval of the Committee and shall be undertaken only by qualified persons having adequate equipment to properly protect and preserve such trees.

In addition to individual site plan restrictions and tree preservation administered by the Committee, platted building lines, minimum distances between buildings and minimum front, side and rear building lines shall be as established on any plat of the Real Estate. All construction upon the Real Estate shall be done in compliance with the requirements of all applicable zoning, building and other governmental laws, ordinances, codes and other regulations.

B. Accessory Outbuildings and Use Thereof. No accessory outbuildings or other accessory uses or improvements shall be

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erected on any of the Lots prior to the erection thereon of a single family Dwelling Unit, and in no event shall any such accessory outbuilding or any temporary structure which may be constructed upon a Lot subject to these Restrictions ever be used as a residence or dwelling house or place for human occupancy or habitation; provided, however, that, if and to the extent specifically permitted and approved by the Committee, accessory buildings on a Lot may include living quarters for guests and invitees of the Owner of said Lot, but such quarters shall not be used by the Owner of said Lot as a rental unit or for rental purposes. No metal outbuildings shall be permitted on any Lot. All outbuildings must be of the same design and materials as the primary structure and shall be subject to the approval of the Committee.

C. Occupancy and Residential Use of Partially Completed Dwelling House Prohibited. No Dwelling Unit constructed on any of the Lots shall be occupied or used for residential purposes or human habitation until it shall have been substantially completed. The determination of whether the Dwelling Unit shall have been substantially completed shall be made by the Committee and such decision shall be binding on all parties.

Section 3. Restrictions and Obligations Concerning Size, Placement and Maintenance of Dwelling Units and Other Structures.

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A. Minimum Living Space Areas. The minimum square footage of living space of Dwelling Units constructed on the Lots shall be as specified in any recorded plat of the Real Estate.

B. Set Back Requirements. Set-back and yard size requirements for Lots shall be as set forth on any recorded plat of the Real Estate.

C. Exterior Construction. The finished exterior of every Dwelling Unit and other building constructed or placed on any Lot shall be subject to the approval of the Committee. All driveways must be paved from their point of connection with the abutting street or road to their point of connection with the garage apron.

D. Diligence in Construction. Every building whose construction or placement on any Lot is begun shall be completed within twelve (12) months after the beginning of such construction or placement. Construction of a residence on any lot acquired from Declarant must commence within twelve (12) months of the date Declarant transfers title to such Lot. Declarant hereby retains an option to purchase any lot upon which construction has not commenced within twelve (12) months at the same price Declarant sold such Lot. The time for commencement of construction may be extended by Declarant if in its sole discretion, the circumstances warrant such extension. 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.

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E. Prohibition of Used Structures. All structures constructed or placed on any Lot shall be constructed with substantially all new materials, and no used structures shall be relocated or placed on any such Lot.

F. Maintenance of Lots and Improvements. The Owner of any Lot 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:

(i) Mow the Lot at such times as may be reasonably required in order to prevent the unsightly growth of vegetation and noxious weeds and, in any event, not less frequently than once each month during the months of April through October, inclusive, of each year;

(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 Real Estate;

(iv) Cut down and remove dead trees;

(v) Where applicable, prevent debris and foreign material from entering drainage areas;

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

(vii) Within sixty (60) days following completion of a Dwelling Unit on a Lot, the Owner shall landscape the Lot, weather permitting.

I. Declarant's and the Corporation's Right to Perform Certain Maintenance. In the event that any Owner of a Lot shall fail to maintain his Lot and any improvements situated thereon in

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accordance with the provisions of any recorded plat of the Real Estate, the Declarant, until the Class B Control Release Date and, thereafter, the Corporation, shall have the right, but not the obligation, by and through its agents and employees or contracts, 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 and the provisions contained in any such plat. The cost thereof to the Declarant or the Corporation shall be collected as a special assessment against such Owner and his Lot in the manner provided for herein for the collection of Common Expenses. Neither the Declarant nor the Corporation, nor any of its agents, employees, or contractors, shall be liable for any damage which may result from any maintenance work performed hereunder.

Section 4. Provisions Respecting Disposal of Sanitary Waste.

A. Nuisances. No outside toilets shall be permitted on any Lot (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 be exposed.

B. Construction of Sanitary Sewage Lines and Disposal Facilities. All sanitary sewage lines and disposal facilities on the Lots shall be designed, constructed, installed and maintained in accordance with the provisions and requirements of Hamilton

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Southeastern Utilities and any other governmental or quasi-governmental agencies having jurisdiction over sanitary sewers and these Restrictions.

Section 5. General Prohibitions. In addition to any restrictions or limitations contained elsewhere in this Declaration or in any recorded plat of the Real Estate, the following limitations, restrictions and prohibitions shall govern the development, use and occupancy of the Real Estate:

A. In General. No noxious or offensive activities shall be carried on any Lot, nor shall anything be done on any of said Lots that shall become or be an unreasonable annoyance or nuisance to any Owner of another Lot.

B. Signs. Except as otherwise permitted by any plat of the Real Estate or the Committee, no signs or advertisements shall be displayed or placed on any Lot or structures without the prior written approval of the Committee, except real estate for sale signs which may be one (1) or two (2) sided and which may not exceed four (4) square feet per side.

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

D. Vehicle Parking. No trucks, campers, trailers, recreational vehicles, boats, boat trailers or similar vehicles

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shall be parked on any Street or Lot, unless the same are parked in a garage.

E. Garbage, Trash and Other Refuse. No Owner of a Lot 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.

F. On-Site Fuel Storage. No on-site storage of gasoline, heating or other fuels shall be permitted on any part of the Real Estate except that up to five (5) gallons of fuel may be stored on each Unit for emergency purposes and operation of lawn mowers and similar tools or equipment, and the Association shall be permitted to store fuel for operation of maintenance vehicles, generators and similar equipment.

G. Model Homes. No Owner of any Lot (except Declarant) shall build or permit the building upon his Lot of any dwelling house that is to be used as a model home or exhibit house without permission to do so from the Declarant.

H. Temporary Structures. No temporary house, trailer, tent, garage or other outbuilding shall, without express authority from Declarant, be placed or erected on any Lot, nor shall any overnight camping be permitted on any Lot.

I. Ditches and Swales. It shall be the duty of every Owner of every Lot on which any part of an open storm drainage ditch or swale is situated to keep such portion thereof as may be situated upon his Lot continuously unobstructed (both by

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improvements and plant material) 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 subparagraph I.

J. Utility Services. Utility services shall to the greatest extent possible, be installed underground and in or adjacent to public rights-of-way or the rights-of-way of the Street to minimize removal of or damage to trees.

K. Wells and Septic Tanks. No water wells shall be drilled on any of the Lots, without prior approval of the Committee, nor shall any septic tanks or other sewage disposal systems be installed on any of the Lots, without the approval of the Committee and of the governing public health agency or other civil authority.

L. Business Use. No garage sale, moving sale, rummage sale or similar activity and no trade or business may be conducted in or from any Lot, except with the prior approval of the Committee and except that an Owner or occupant resident on a Lot may conduct business activities within a Dwelling Unit so long as: (a) the existence or operation of the business activity is not apparent or detectable by sight, sound or smell from outside the Dwelling Unit; (b) the business activity conforms to all zoning requirements for the Real Estate; (c) the business activity does not involve persons coming onto the Real Estate who do not reside on the Real Estate or involve door-to-door solicitation of residents of the Real Estate; and (d) the business activity is consistent with the residential

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character of the Real Estate and does not constitute a nuisance, or a hazardous or offensive use, or threaten the security or safety of other residents of the Real Estate, as may be determined by the sole discretion of the Board.

The terms "business" and "trade", as used in this provision, shall be construed to have their ordinary, generally accepted meanings, and shall include, without limitation, any occupation, work or activity undertaken on an ongoing basis which involves the provision of goods or services to persons other than the provider's family and for which the provider receives a fee, compensation, or other form of consideration, regardless of whether: (i) such activity is engaged in full or part-time; (ii) such activity is intended to or does generate a profit; or (iii) a license is required therefor. Notwithstanding the above, the leasing of a Lot or Dwelling Unit shall not be considered a trade or business within the meaning of this section. This Section shall not apply to the Golf Course nor shall it apply to any activity conducted by the Declarant or its affiliates or a builder approved by the Declarant with respect to its development and sale of the Properties or its use of any Units which such entity owns within the Properties.

Section 6. Committee's Functions.

A. Statement of Purposes and Powers. The Committee shall regulate the exterior design, appearance, use, location and maintenance of lands subject to these Restrictions, and improvements thereon, in such a manner as to preserve and enhance

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values, to maintain a harmonious relationship among structures and the natural vegetation and topography, and to provide for the proper functioning of the storm drainage system for the Real Estate. For these purposes, the Committee may, from time to time and at any time, make, amend and modify such rules, regulations and guidelines as it may deem necessary or desirable to guide Owners as to the terms, conditions, procedures and requirements of the Committee for the submission and approval of items to it. Such rules, regulations and guidelines may, in addition, set forth additional specifications to those set forth herein or in any subdivision plat of the Real Estate, so long as the same are not inconsistent with this Declaration or any such subdivision plat. Attached hereto as Exhibit "D" and hereby incorporated herein by reference are the initial "Guidelines For Architectural Control" adopted by Declarant as the initial Committee.

1. Generally. Unless waived by the Committee, no dwelling, building, structure or improvement, of any type or kind, shall be constructed or placed on any Lot 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 made 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 improvement 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 (and existing) landscaping, together with any other material or information which the Committee may require. All building plans and drawings required to be submitted to

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the Committee shall be drawn to a scale of 1/4"=1' and all plot plans shall be drawn to a scale of 1"=30', or to such other scale as the Committee shall require. There shall also be submitted; where applicable, such other permits or reports as may be required under this Declaration. The following drawings shall be considered minimum for approval study:

(a) Site plan which includes complete topographic study, location of all trees, existing and proposed structures, drives, proposed (or existing) sanitary sewage disposal system location, utility service, terraces and all landscape details (including size of all plantings and type); and

(b) Foundation plan, floor plans, cross-sections, exterior elevations, interior elevations, electrical drawings, interior details, and complete specifications for all materials to be used both inside and outside the house, building, structure or other improvement.

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

(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 or any rules, regulations or guidelines adopted by the Committee;

(b) in the sole opinion of the Committee, 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; or

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

3. Change, Modification or Amendment of Rules, Regulations and Guidelines. Any rules, regulations and guidelines made at any time by the Committee (including the initial "Guidelines For Architectural Control" attached as Exhibit "C" to this Declaration) may be changed, modified and amended by the Committee at any time, and from time to time, on a prospective basis; provided, however, that no such change, modification or amendment shall be applied by the Committee retroactively as to any construction theretofore completed nor

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as to the construction of any improvements which have previously been formally approved by the Committee if such construction has been commenced or is commenced within ninety (90) days after such change, modification or amendment is effective. Any rules, regulations or guidelines adopted and made by the Committee, and any changes, modifications or amendments of any such rules, regulations and guidelines at any time made by the Committee, shall be set forth in a written instrument and recorded in the office of the Recorder of Hamilton County, Indiana, and shall be effective upon such recording; provided, however, that the making, adoption, change, modification and amendment of any such rules, regulations or guidelines by the Committee shall not be considered or deemed to be amendments of this Declaration requiring the consent or approval of any Owners, Mortgagees or other Persons.

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

C. Liability of Committee. Neither the Committee, nor any member thereof, nor any agent thereof, nor the Declarant 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, and shall not be deemed by virtue of any action of approval or disapproval taken by it to have made, any representation or warranty as to the suitability or advisability of the design, the

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engineering, the method of construction involved, or the materials to be used.

D. Inspection. The Committee and the Declarant may inspect work being performed to assure compliance with these Restrictions, the restrictions contained in any plat of the Real Estate and other applicable regulations. However, neither the Committee, nor any member thereof, nor the Declarant, nor any agent or contractor employed or engaged by the Committee or the Declarant, shall be liable or responsible for defects or deficiencies in any work inspected or approved by it or them, or on its or their behalf. Further, no such inspection or approval given by or on behalf of the Committee or the Declarant shall be taken or deemed to be or constitute a warranty or guaranty of the work so inspected or approved.

Section 7. Rules Governing Building on Several Contiguous Lots Having One Owner. Whenever two or more contiguous Lots 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 Unit, 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 Unit shall be treated as a single Lot for the purpose of applying these Restrictions to said Lots, so long as, and only so long as, the Lots remain improved with one single Dwelling Unit and permitted accessory out-buildings, uses or improvements.

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ARTICLE XI

Assessments and Budget

Section 1. Creation of Assessments. There are hereby created assessments for Association expenses as may from time to time specifically be authorized by the Board of Directors. There shall be three (3) types of assessments: (a) Base Assessments to fund Common Expenses for the benefit of all Members of the Association; (b) Neighborhood Assessments for Neighborhood Expenses benefitting only Units within a particular Neighborhood or Neighborhood(s); and (c) Special Assessments as described in Section 5 below. Each Owner, by acceptance of a deed or recorded contract of sale for any portion of the Real Estate, is deemed to covenant and agree to pay these assessments.

Section 2. Annual Accounting. Annually, after the close of each fiscal year of the Corporation and prior to the date of the annual meeting of the Corporation next following the end of such fiscal year, the Board shall cause to be prepared and furnished to each Owner a financial statement prepared by a certified public accountant or firm of certified public accountants then serving the Corporation, which statement shall show all receipts and expenses received, incurred and paid during the preceding fiscal year.

Section 3. Proposed Annual Budget. Annually, on or before the date of the annual or special meeting of the Corporation at which the budget is to be acted upon, the Board of Directors shall cause to be prepared a proposed annual budget for the next ensuing

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fiscal year estimating the total amount of the Common Expenses for such next ensuing fiscal year and shall furnish a copy of such proposed budget to each Owner at or prior to the time the notice of such meeting is mailed or delivered to such Owners. The annual budget shall be submitted to the Owners at the designated meeting of the Corporation for adoption and, if so adopted, shall be the basis for the Regular Assessments (hereinafter defined) for the next ensuing fiscal year. At such annual or special meeting of the Owners, the budget may be approved in whole or in part or may be amended in whole or in part by a majority vote of the Owners; provided, however, that in no event shall such meeting of the Owners be adjourned until an annual budget is approved and adopted at such meeting. Either the proposed annual budget or the proposed annual budget as amended shall be adopted. The annual budget, the Regular Assessments and all sums assessed by the Corporation shall be established by using generally accepted accounting principles applied on a consistent basis. The annual budget and the Regular Assessments shall, in addition, be established to include the establishment and maintenance of a replacement reserve fund for capital expenditures and replacement and repair of the Common Areas, which replacement reserve fund shall be used for those purposes and not for usual and ordinary repair expenses of the Common Areas. Such replacement reserve fund for capital expenditures and replacement and repair of the Common Areas shall be maintained by the Corporation in a separate interest bearing

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account or accounts with one or more banks or savings and loan associations authorized to conduct business in Hamilton County or Marion County, Indiana selected from time to time by the Board. The failure or delay of the Board of Directors to prepare a proposed annual budget and to furnish a copy thereof to the Owners shall not constitute a waiver or release in any manner of the obligations of the Owners to pay the Common Expenses as herein provided, whenever determined. Whenever, whether before or after the meeting of the Corporation at which the budget is to be acted upon, there is no annual budget approved by the Owners as herein provided for the current fiscal year, the Owners shall continue to pay Regular Assessments based upon the last approved budget or, at the option of the Board, based upon one hundred and ten percent (110%) of such last approved budget, as a temporary budget.

Section 4. Base Assessments. The annual budget as adopted by the Owners shall, based on the estimated cash requirement for the Common Expenses in the fiscal year covered thereby as set forth in said budget, contain a proposed assessment against each Lot, which shall be the same amount for each Lot. Immediately following the adoption of the annual budget, each Owner shall be given written notice of the assessment against his respective Lot (herein called the "Base Assessment"). In the event the Base Assessment for a particular fiscal year is initially based upon a temporary budget, such Base Assessment shall be revised, within fifteen (15) days following adoption of the final

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annual budget by the Owners, to reflect the assessment against each Lot based upon such annual budget as finally adopted by the Owners. The aggregate amount of the Base Assessments shall be equal to the total amount of expenses provided and included in the final budget, including reserve funds as herein above provided. The Base Assessment against each Lot shall be paid in full in advance by a date specified by the Board which date shall not be earlier than fifteen (15) days after the written notice of such Base Assessment is given to the Owners. However, at the option of the Board, the Base Assessment against each Lot may be paid in advance in equal quarterly installments commencing on the first day of the first month of each fiscal year and quarterly thereafter through and including the first day of the last quarter of such fiscal year. Payment of the Base Assessment, whether in one payment or in quarterly installments, shall be made to the Board of Directors or the Managing Agent, as directed by the Board of Directors. In the event the Base Assessment for a particular fiscal year of the Corporation was initially based upon a temporary budget,

(a) if the Base Assessment based upon the final annual budget adopted by the Owners exceeds the amount of the Base Assessment based upon the temporary budget, that portion or such excess applicable to the period from the first day of the current fiscal year to the date of the next payment of the Base Assessment which is due shall be paid with such next payment and such next payment, and all payments thereafter during such fiscal year, whether annual or quarterly, shall be increased so that the Base Assessment as finally determined shall be paid in full by the remaining payments due in such fiscal year, or

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(b) if the Base Assessment based upon the temporary budget exceeds the Base Assessment based upon the final annual budget adopted by the Owners, such excess shall be credited against the next payment or payments of the Base Assessment coming due, whether annual or quarterly, until the entire amount of such excess has been so credited;

provided, however, that if an Owner had paid his Base Assessment in full in advance, then the adjustments set forth under (a) or (b) above shall be made by a cash payment by, or refund to, the Owner on the first day of the second month following the determination of the Base Assessment based upon the annual budget finally adopted by the Owners. The Base Assessment for each fiscal year of the Corporation shall become a lien on each separate Lot as of the first day of each fiscal year of the Corporation, even though the final determination of the amount of such Base Assessment may not have been made by that date. The fact that an Owner has paid his Base Assessment for the current fiscal year in whole or in part based upon a temporary budget and thereafter, before the annual budget and Base Assessment are finally determined, approved and adjusted as herein provided, sells, conveys or transfers his Lot or any interest therein, shall not relieve or release such Owner or his successor as owner of such Lot from payment of the Base Assessment for such Lot as finally determined, and such Owner and his successor as owner of such Lot shall be jointly and severally liable for the Regular Assessment as finally determined. Any statement of unpaid assessments furnished by the Corporation pursuant to Section 4 of Article XI hereof prior to the final

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determination and adoption of the annual budget and Base Assessment for the year with respect to which such statement is made shall state that the matters set forth therein are subject to adjustment upon determination and adoption of the final budget and Base Assessment for such year, and all parties to whom any such statement may be delivered or who may rely thereon shall be bound by such final determinations. Annual or quarterly (if so determined by the Board) installments of Base Assessments shall be due and payable automatically on their respective due dates without any notice from the Board or the Corporation, and neither the Board nor the Corporation shall be responsible for providing any notice or statements to Owners for the same.

Section 5. Special Assessments. From time to time Common Expenses of an unusual or extraordinary nature or not otherwise anticipated may arise. At such time and without the approval of the Owners, unless otherwise provided in this Declaration, the Articles, the By-Laws or the Act, the Board of Directors shall have the full right, power and authority to make special assessments which, upon resolution of the Board, shall become a lien on each Lot, prorated in equal shares (herein called "Special Assessment"). Without limiting the generality of the foregoing provisions, Special Assessments may be made by the Board of Directors from time to time to pay for capital expenditures and to pay for the cost of any repair or reconstruction of damage caused by fire or other casualty or disaster to the extent insurance proceeds are

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insufficient therefore under the circumstances described in this Declaration.

Section 6. Failure of Owner to Pay Assessments.

A. No Owner may exempt himself from paying Base Assessments, Special Assessments, Neighborhood Assessments or from contributing toward the expenses of administration and of maintenance and repair of the Common Areas and items deemed Common Areas for purposes of maintenance, and toward any other expense lawfully agreed upon, by waiver of the use or enjoyment of the Common Areas or by abandonment of the Lot belonging to him. Each Owner shall be personally liable for the payment of all Base, Special, and Neighborhood Assessments against his Lot. Where the Owner constitutes or consists of more than one Person, the liability of such Persons shall be joint and several. If any Owner shall fail, refuse or neglect to make any payment of any Base Assessments, Special, or Neighborhood Assessments against his Lot when due, the lien for such Assessment on the Owner's Lot and Dwelling Unit may be filed and foreclosed by the Board for and on behalf of the Corporation as a mortgage on real property or as otherwise provided or permitted by law. Upon the failure of an Owner to make timely payments of any such Base, Special, or Neighborhood Assessments, when due, the Board may, in its discretion, accelerate the entire balance of the unpaid Assessments and declare the same immediately due and payable, notwithstanding any other provisions hereof to the contrary. In any action to foreclose the lien for any Assessments,

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the Owner and any occupant of the Lot and Dwelling Unit which are the subject of such action shall be jointly and severally liable for the payment to the Corporation of reasonable rental for such Lot and dwelling Unit, and the Board shall be entitled to the appointment of a receiver for the purpose of pre-serving the Lot and Dwelling Unit and to collect the rentals and other profits therefrom for the benefit of the Corporation to be applied to the unpaid Base Assessments. The Board may, at its option, bring a suit to recover a money judgment for any unpaid Base Assessment, Special Assessment, or Neighborhood Assessment without foreclosing (and without thereby being deemed to have waived) the lien securing the same. In any action to recover any Assessment or Special Assessment, or any other debts, dues or charges owed the Corporation, whether by foreclosure or otherwise, the Board, for and on behalf of the Corporation, shall be entitled to recover from the Owner of the respective Lot and Dwelling Unit all of the costs and expenses of such action incurred (including but not limited to reasonable attorneys' fees) and interest from the date such Assessments or charges were due, until paid, at a rate equal to the "prime interest rate" then in effect as publicly quoted or published by Bank, of Indianapolis, Indiana (or if said Bank is no longer in existence, then such rate charged by another national bank in Hamilton County, Indiana selected by the Board.

B. Notwithstanding anything contained in this Section or elsewhere in this Declaration, the Articles or the By-Laws, any

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sale or transfer of a Lot and Dwelling Unit to a Mortgagee pursuant to a foreclosure on its mortgage or conveyance in lieu thereof, or a conveyance to any person at a public sale in the manner provided by law with respect to mortgage foreclosures, shall extinguish the lien of any unpaid installment of any Base Assessment, Special Assessment or Neighborhood Assessment or other charges as to such installments which became due prior to such sale, transfer or conveyance; provided, however, that the extinguishment of such lien shall not relieve the prior owner from personal liability therefor. No such sale, transfer or conveyance shall relieve the Lot and Dwelling Unit or the purchaser at such foreclosure sale, or grantee in the event of conveyance in lieu thereof, from liability for any installments of Base Assessments, Special Assessments or Neighborhood Assessments or other charges thereafter becoming due or from the lien therefor. Such unpaid share of any Assessments or other charges, the lien for which has been divested as aforesaid, shall, if not collected from the party personally liable therefor, be deemed to be a Common Expense, collectable from all Owners (including the party acquiring the subject Lot and Dwelling Unit from which it arose).

Section 6. Initial Budgets and Assessments.

Notwithstanding anything to the contrary contained herein, in the Articles, in the By-Laws, in the Act or otherwise, until the Date the annual budget and all Base Assessments, Special

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Assessments and Neighborhood Assessments shall be established by the Initial Board without meetings of or concurrence of the Owners.

Further, until the Date and notwithstanding the foregoing or anything else contained herein, no Regular Assessments, Special Assessments, Neighborhood Assessments or other charges shall be owed or payable by Declarant with respect to any Lot or other portion of the Real Estate owned by Declarant while the same is owned by Declarant, nor shall any such Assessments or charges become a lien on any such Lot or other portion of the Real Estate owned by Declarant. Assessments against a Lot shall commence to accrue from the date each Lot is conveyed by Declarant to an Owner other than Declarant, and a prorated portion of the Regular Assessment for the balance of the fiscal year of the Corporation against each Lot so conveyed by Declarant shall be paid by each purchaser upon such conveyance.

Section 8. Initial Working Capital and Start-Up Fund. Upon the closing of the initial conveyance of each Lot by Declarant to another Person, except for builders listed on Declarant's Builder List as that list is published from time to time, the purchaser of such Lot shall pay to the Corporation, in addition to any other amounts then owed or due to the Corporation, as a contribution to its working capital and start-up fund, an amount equal to one-sixth (1/6th) of the then current annual Base Assessment against such Lot, which payment shall be non-refundable and shall not be considered as an advance payment of any Assessment or other charge

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owed the Corporation with respect to such Lot. Such working capital and start-up fund shall be held and used by the Corporation for payment of, or reimbursement to Declarant for advances made to pay, expenses of the Corporation for its early period of operation of the Real Estate, to enable the Corporation to have cash available to meet unforeseen expenditures, or to acquire additional equipment or services deemed necessary by the Board.

ARTICLE XII

Mortgages

Section 1. Notice to Corporation. Any Owner who places a first mortgage lien upon his Lot, or the Mortgagee, shall notify the Secretary of the Corporation thereof and provide the name and address of the Mortgagee. A record of each such first mortgage, and name and address of the Mortgagee, shall be maintained by the Secretary and any notice required to be given to the Mortgagee pursuant to the terms of this Declaration, the By-Laws or otherwise shall be deemed effectively given if mailed to such Mortgagee at the address shown in such record in the time provided. Unless notification of any such mortgage and the name and address of Mortgagee are furnished to the Secretary, either by the Owner or the Mortgagee, no notice to any Mortgagee as may be otherwise required by this Declaration, the By-Laws or otherwise shall be required and no Mortgagee shall be entitled to vote on any matter to which he otherwise may be entitled by virtue of this

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Declaration, the By-Laws, a proxy granted to such Mortgagee in connection with the mortgage, or otherwise.

The Corporation shall, upon request of a Mortgagee who has furnished the Corporation with its name and address as hereinabove provided, furnish such Mortgagee with written notice of any default in the performance by its borrower of any obligations of such borrower under this Declaration or the By-Laws which is not cured within sixty (60) days.

Section 2. Notice of Unpaid Assessments. The Corporation shall, upon request of a Mortgagee, a proposed mortgagee, or a proposed purchaser who has a contractual right to purchase a Lot, furnish to such Mortgagee or purchaser a statement setting forth the amount of the unpaid Base Assessments, Special Assessments, or Neighborhood Assessments, or other charges against the Lot, which statement shall be binding upon the Corporation and the Owners, and any Mortgagee or Grantee of the Lot shall not be liable for nor shall the Lot conveyed be subject to a lien for any unpaid assessments or charges in excess of the amounts set forth in such statement or as such assessments may be adjusted upon adoption of the final annual budget, as referred to in Section 4 of Article X hereof.

ARTICLE XIII

Insurance

Section 1. Casualty Insurance. The Corporation shall purchase a master casualty insurance policy affording fire and

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extended coverage insurance insuring the Common Areas in an amount consonant with the full replacement value of the improvements, if any, which, in whole or in part, comprise the Common Areas. If the Board of Directors can obtain such coverage for reasonable amounts they shall also obtain "all risk" coverage. The Board of Directors shall be responsible for reviewing at least annually the amount and type of such insurance and shall purchase such additional insurance as is necessary to provide the insurance required above. If deemed advisable by the Board, the Board may cause such full replacement value to be determined by a qualified appraiser. The cost of any such appraisal shall be a Common Expense. Such insurance coverage shall name the Corporation as the insured, for the benefit of each Owner (to the extent, if any, that individual Owners have an independent interest in the property covered thereby). All proceeds payable as a result of casualty losses sustained which are covered by insurance purchased by the Corporation as hereinabove set forth shall be paid to it or to the Board of Directors. In the event that the Board of Directors has not posted surety bonds for the faithful performance of their duties as such Directors or if such bonds do not exceed the funds which will come into its hands, and there is damage to a part or all of the Common Areas resulting in a loss, the Board of Directors shall obtain and post a bond for the faithful performance of its duties in an amount to be determined by the Board, but not less than 150% of the loss, before the Board shall be entitled to receive the proceeds of the

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insurance payable as a result of such loss. The sole duty of the Board in connection with any such insurance proceeds shall be to receive such proceeds as are paid and to hold the same for the purposes elsewhere stated herein, and for the benefit of the Owners. The proceeds shall be used or disbursed by the Corporation or the Board, as appropriate, only in accordance with the provisions of this Declaration.

Such master casualty insurance policy, and "all risk" coverage if obtained, shall (to the extent the same are obtainable) contain provisions that the insurer (a) waives its right to subrogation as to any claim against the Corporation, the Board of Directors, its agents and employees, Owners, their respective agents and guests, and (b) waives any defense based on the invalidity arising from the acts of the insured, and providing further, if the Board of Directors is able to obtain such insurance upon reasonable terms (i) that the insurer shall not be entitled to contribution against casualty insurance which may be purchased by individual Owners, and (ii) that notwithstanding any provision thereof giving the insurer an election to restore damage in lieu of a cash settlement, such option shall not be exercisable in the event the Corporation does not elect to restore.

Section 2. Public Liability Insurance. The Corporation shall also purchase a master comprehensive public liability insurance policy in such amount or amounts as the Board of Directors shall deem appropriate from time to time, but in any event with a minimum

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combined limit of \$1,000,000.00 per occurrence. Such comprehensive public liability insurance policy shall cover all of the Common Areas and shall insure the Corporation, Board, any Managing Agent appointed or employed by the Corporation, all persons acting or who may come to act as agents or employees of any of the foregoing with respect to the Real Estate, all Owners of Lots and all other persons entitled to occupy any Lot or Dwelling Unit. Such public liability insurance policy shall contain a "severability of interest" clause or endorsement which shall preclude the insurer from denying the claim of an Owner because of negligent acts of the Corporation or other Owners.

Section 3. Other Insurance. The Corporation shall also obtain any other insurance required by law to be maintained, including but not limited to workmen's compensation and occupational disease insurance, and such other insurance as the Board of Directors may from time to time deem necessary, advisable or appropriate, including but not limited to, liability insurance on vehicles owned or leased by the Corporation and officers' and directors' liability policies. Such insurance coverage shall also provide for and cover cross liability claims of one insured party against another insured party. Such insurance shall inure to the benefit of each Owner, the Corporation, the Board of Directors and any Managing Agent acting on behalf of the Corporation. Each Owner shall be deemed to have delegated to the Board of Directors his right to adjust with the insurance companies all losses under the

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policies purchased by the Board of Directors the proceeds of which are payable to the Board or the Corporation.

Section 4. General Provisions. The premiums for all insurance hereinabove described shall be paid by the Corporation as part of the Common Expenses. When any such policy of insurance hereinabove described has been obtained by or on behalf of the Corporation, written notice of the obtainment thereof and of any subsequent changes therein or termination thereof shall be promptly furnished to each Owner or Mortgagee whose interest may be affected thereby, which notice (accompanied by copies of such policies or any changes thereto, or certificates indicating the coverages included therein) shall be furnished by the officer of the Corporation who is required to send notices of meetings of the Corporation.

In no event shall any distribution of insurance proceeds be made by the Board of Directors directly to an Owner where there is a mortgagee endorsement on the certificate of insurance or insurance policy as it applies to such Owner's share of such proceeds. In such event any remittances shall be to the Owner and his Mortgagee jointly. The same method of distribution shall also apply to the distribution of any condemnation awards in connection with any taking of any of the Common Areas. Notwithstanding the foregoing, under no circumstances shall any distribution of insurance proceeds or condemnation awards be made by the Corporation, to any Owners or Mortgagees if to do so would be in

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violation of the Act or if the same would constitute a distribution of earnings, profits or pecuniary gain to the members of the Corporation; in any such event, any such insurance proceeds or condemnation awards shall be retained by the Corporation for use in the payment of its expenses of operation.

Section 5. Insurance by Owners. Each Owner shall be solely responsible for and may obtain such additional insurance as he deems necessary or desirable, at his own expense, affording coverage upon his personal property, his Lot, his Dwelling Unit, the contents of his Dwelling Unit, his personal property stored anywhere on the Real Estate, and for his personal liability, but all such insurance shall contain the same provisions for waiver of subrogation as referred to in the foregoing provisions for the master casualty insurance policy to be obtained by the Corporation.

ARTICLE XIV

Casualty and Restoration

In the event of damage to or destruction of any of the Common Areas due to fire or any other casualty or disaster, the Corporation shall promptly cause the same to be repaired and reconstructed. The proceeds of insurance carried by the Corporation, if any, shall be applied to the cost of such repair and reconstruction.

If the insurance proceeds, if any, received by the Corporation as a result of any such fire or any other casualty or disaster are not adequate to cover the cost of repair and reconstruction of the

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Common Areas, or in the event there are no insurance proceeds, the cost for restoring the damage and repairing and reconstructing the Common Areas so damaged or destroyed (or the costs thereof in excess of insurance proceeds received, if any) shall be assessed by the Corporation against all of the Owners in equal shares. Any such amounts assessed against the Owners shall be assessed as part of the Common Expenses and shall constitute a lien from the time of assessment as provided herein.

For purposes of this Article, repair, reconstruction and restoration shall mean construction or rebuilding the Common Areas to as near as possible the same condition as they existed immediately prior to the damage or destruction.

Immediately after a fire or other casualty or disaster causing damage to any property for which the Board of Directors or Corporation has the responsibility of maintenance and repair hereunder, the Board shall obtain reliable and detailed estimates of the cost to place the damaged property in a condition as good as that before the casualty. Such costs may include professional fees and premiums for such bonds as the Board of Directors desires or deems necessary.

Encroachments upon any Lot which may be created as a result of such reconstruction or repair of any of the Common Areas shall not constitute a claim or basis of a proceeding or action by the Owner upon whose Lot such encroachment exists, provided that such reconstruction was either substantially in accordance with the

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plans and specifications or as the Common Areas were originally constructed.

ARTICLE XV

Restrictions, Covenants and Regulations

Section 1. Restrictions on Use. The following covenants and restrictions on the use and enjoyment of the Lots, Dwelling Units and Common Areas shall be in addition to any other covenants or restrictions contained herein and in any subdivision plat of any part of the Real Estate heretofore or hereafter recorded, and all such covenants and restrictions are for the mutual benefit and protection of the present and future Owners and shall run with the land and inure to the benefit of and be enforceable by any Owner, or by the Corporation. Present or future Owners or the Corporation shall be entitled to injunctive relief against any violation or attempted violation of any such covenants and restrictions, and shall, in addition, be entitled to damages for any injuries or losses resulting from any violations thereof, but there shall be no right of reversion or forfeiture resulting from such violation.

These covenants and restrictions are as follows:

A. All Lots and Dwelling Units shall be used exclusively for residential purposes and for occupancy by a single family (and such living quarters for guests and invitees as may have been specifically approved by the Committee). Notwithstanding the foregoing, any Block, Lot or Common Area set aside by Declarant for recreational, commercial or non-residential uses and so noted on Exhibit C, may be used for that purpose.

B. Nothing shall be done or kept by an Owner in any Dwelling Unit, or on any Lot, or on any of the Common Areas, which will cause an increase in the rate of insurance on any Common

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Areas. No Owner shall permit anything to be done or kept in his Dwelling Unit or on his Lot which will result in a cancellation of insurance on any part of the Common Areas, or which would be in violation of any law or ordinance or the requirements of any insurance underwriting or rating bureau.

C. No nuisance shall be permitted and no waste shall be committed in any Dwelling Unit or on any Lot.

D. No Owner shall cause or permit anything to be hung or displayed on the outside of the windows of his Dwelling Unit or placed on the outside walls of any building, and no sign, awning, canopy, shutter or radio or television antenna or other attachment or thing shall be affixed to or placed upon the exterior walls or roofs or any other parts of any building without the prior consent of the Committee unless otherwise expressly authorized herein, or in any recorded subdivision plat, or by the rules, regulations and guidelines of the Committee.

E. No Dwelling Unit or Lot shall be used in any unlawful manner or in any manner which might cause injury to the reputation of the subdivision developed or to be developed on the Real Estate, or which might be a nuisance, annoyance, inconvenience or damage to other Owners and occupants of Dwelling Units or neighboring property, including without limiting the generality of the foregoing, noise by the use of any musical instruments, radio, television, loud speakers, electrical equipment, amplifiers or other equipment or machines or loud persons.

F. No clothes, sheets, blankets, rugs, laundry or other things shall be hung out or exposed on, or so as to be visible from, any part of the Common Areas. The Common Areas shall be kept free and clear of rubbish, debris and other unsightly materials.

G. No industry, trade, or other commercial or religious activity, educational or otherwise, designed for profit, altruism or otherwise, shall be conducted, practiced or permitted on the Real Estate, except for lawfully created and operated Home Occupations as described in the Zoning Ordinance.

H. All Owners and members of their families, their guests, or invitees, and all occupants of any Dwelling Unit or other persons entitled to use the same and to use and enjoy the Common Areas or any part thereof, shall observe and be governed by such rules and regulations as may from time to

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time be promulgated and issued by the Board governing the operation, use and enjoyment of the Common Areas.

I. No Owner shall be allowed to plant trees, landscape or do any gardening in any of the Common Areas, except with express permission from the Board.

J. Common Areas shall be used and enjoyed only for the purposes for which they are designed and intended, and shall be used subject to the rules and regulations from time to time adopted by the Board. Without limiting the generality of the foregoing, the lakes or ponds to be installed on the Real Estate, as shown on the Site Plan, are and will be an integral part of the storm water drainage system serving the Real Estate and as an integral part of the irrigation system for the Golf Course and are intended to be used for such purposes and primarily as visual and aesthetic amenities and only secondarily, if at all as recreational amenities. Accordingly, no use shall be made of such lakes or ponds which in any way interferes with their proper functioning as part of such storm water drainage system and irrigation. No boating, swimming, diving, skiing or ice skating shall be permitted in or on said lakes or ponds, except as specifically authorized by the Board. No sewage, garbage, refuse, or other solid, liquid, gaseous or other materials or items (other than storm and surface water drainage) shall be put into said lakes or ponds, except the Corporation may take sweeps to clear and purify the waters thereof by the addition of chemicals or other substances commonly used for such purposes or by providing therein structures and equipment to aerate the same. Fishing from the shores of such lakes or ponds adjacent to an Owner's Lot by the Owner thereof and his invited guests and family shall be permitted subject to obedience and compliance with all applicable fishing and game laws, ordinances, rules and regulations. No Owner or other Person shall take or remove any water from or out of any of such lakes or ponds, or utilize the water contained therein for any purposes, including, without limitation, connection with any sprinkler or irrigation systems.

Notwithstanding anything to the contrary contained herein or in the Articles or By-Laws, including but not limited to any covenants and restrictions set forth herein or otherwise, Declarant shall have, until the Class B Control Release Date, the right to use and maintain any Lots and Dwelling Units owned by Declarant and

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other portions of the Real Estate (other than individual Dwelling Units and Lots owned by Persons other than Declarant), all of such number and size and at such locations as Declarant in its sole discretion may determine, as Declarant may deem advisable or necessary in its sole discretion to aid in the sale of Lots and the construction of Dwelling Units, or for the conducting of any business or activity attendant thereto, or for the construction and maintenance of Common Areas, including, but not limited to, model Dwelling Units, storage areas, construction yards, signs, construction offices, sales offices, management offices and business offices. Declarant shall have the right to relocate any or all of the same from time to time as it desires. At no time shall any of such facilities so used or maintained by Declarant be or become part of the Common Areas, unless so designated by Declarant, and Declarant shall have the right to remove the same from the Real Estate at any time.

Section 2. Non-applicability to Corporation. Notwithstanding anything to the contrary contained herein, the covenants and restrictions set forth in Section 1 of this Article XV shall not apply to or be binding upon the Corporation in its ownership, management, administration, operation, maintenance, repair, replacement and upkeep of the Common Areas to the extent the application thereof could or might hinder, delay or otherwise adversely affect the Corporation in the performance of its duties, obligations and responsibilities as to the Common Areas.

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ARTICLE XVI

Amendment of Declaration

Section 1. Generally. Except as otherwise provided in this Declaration, amendments to this Declaration shall be proposed and adopted in the following manner:

(a) Notice. Notice of the subject matter of any proposed amendment shall be included in the notice of the meeting at which the proposed amendment is to be considered.

(b) Resolution. A resolution to adopt a proposed amendment may be proposed by the Board of Directors or Owner having in the aggregate at least a majority of the votes of all Owners.

(c) Meeting. The resolution concerning a proposed amendment must be adopted by the designated vote at a meeting duly called and held in accordance with the provisions of the By-Laws.

(d) Adoption. Any proposed amendment to this Declaration must be approved by a vote of not less than seventy-five percent (75%) in the aggregate of the votes of all Owners. In the event any Lot or Dwelling Unit is subject to a first mortgage, the Mortgagee shall be notified of the meeting and the proposed amendment in the same manner as an Owner if the Mortgagee has given prior notice of its mortgage interest to the Board of Directors in accordance with the provisions hereof.

(e) Special Amendments. No amendments to this Declaration shall be adopted which changes (1) the applicable share of an Owner's liability for the Common Expenses, or the method of determining the same, or (2) the provisions of Article XIII Section 1 of this Declaration with respect to casualty insurance to be maintained by the corporation, or (3) the provisions of Article XIV of this Declaration with respect to reconstruction or repairs of the Common Areas in the event of fire or any other casualty or disaster, or (4) the provisions of this Declaration establishing the Committee and providing for its functions, without, in each and any of such circumstances, the unanimous approval of all Owners and of all Mortgagees whose mortgage interest have been made known to the Board of Directors in accordance with the provisions of this Declaration.

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(f) Recording. Each amendment to the Declaration shall be executed by the President and Secretary of the Corporation and shall be recorded in the office of the Recorder of Hamilton County, Indiana, and such amendment shall not become effective until so recorded.

Section 2. Amendments by Declarant Only. Notwithstanding the foregoing or anything elsewhere contained herein, the Declarant shall have and hereby reserves the right and power acting alone and without the consent or approval of the Owners, the Corporation, the Board of Directors, any Mortgagees or any other Person to amend or supplement this Declaration at any time and from time to time if such amendment or supplement is made (a) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Veterans Administration or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities, (b) to induce any of such agencies or entities to make, purchase, sell, insure or guarantee first mortgages covering Lots and Dwelling Units, (c) to bring this Declaration into compliance with any statutory requirements, (d) to comply with or satisfy the requirements of any insurance underwriters, insurance rating bureaus or organizations which perform (or may in the future perform) functions similar to those performed by such agencies or entities, (3) to correct clerical or typographical errors in this Declaration or any Exhibit hereto or

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any supplement or amendment thereto, or (f) to implement the rights and options of Declarant (or its nominee) as set forth in Section 5 of Article III hereof. In furtherance of the foregoing, a power coupled with an interest is hereby reserved by (and granted by each Owner to) the Declarant to vote in favor of, make, or consent to any amendments described in this Section 2 on behalf of each Owner as proxy or attorney-in-fact, as the case may be. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Lot or Dwelling Unit and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power to the Declarant to vote in favor of, make, execute and record any such amendments. The right of the Declarant to act pursuant to rights reserved or granted under this Section 2 shall terminate at such time as the Declarant no longer holds or controls title to any part or portion of the Real Estate [except for the right of Declarant to act pursuant to subparagraph (f) of this Section 2, which shall terminate in any event on December 31, 2015].

ARTICLE XVII

Acceptance and Ratification

All present and future Owners, Mortgagees, tenants and occupants of the Lots and Dwelling Units, and other Persons claiming by, through or under them, shall be subject to and shall comply with the provisions of this Declaration, the Articles, the By-Laws and the rules, regulations and guidelines as adopted by the

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Board of Directors and (to the extent of its jurisdiction) the Committee, as each may be amended or supplemented from time-to-time. The acceptance of a deed of conveyance or the act of occupancy of any Lot or Dwelling Unit shall constitute an agreement that the provisions of this Declaration, the Articles, the By-Laws and rules, regulations and guidelines, as each may be amended or supplemented from time-to-time, are accepted and ratified by such Owner, tenant or occupant, and all such provisions shall be covenants running with the land and shall bind any Person having at any time any interest or estate in a Lot or Dwelling Unit or the Real Estate, all as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All Persons who may own, occupy, use, enjoy or control a Lot or Dwelling Unit or any part of the Real Estate in any manner shall be subject to this and guidelines applicable thereto as each may be amended or supplemented from time to time.

ARTICLE XVIII

Negligence

Each Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any member of his family or his or their guests, employees, agents, invitees or lessees, to the extent that such expense is not covered by the proceeds of insurance carried by the Corporation. An Owner shall pay the amount of any increase in insurance premiums occasioned by his violation of any of the Restrictions or any

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violation thereof by any member of his family or his or their
guests, employees, agents, invitees or tenants.

ARTICLE XIX

Benefit and Enforcement

This Declaration and the Restrictions shall run with and bind
the Real Estate for a term commencing on the date this Declaration
is recorded in the office of the Recorder of Hamilton County,
Indiana and expiring December 31, 2015, after which time they shall
be automatically extended for successive periods often (10) years
each, unless by vote of a majority of the then Owners of the Lots
it is agreed to change this Declaration or the Restrictions in
whole or in part, or to terminate the same. The failure or delay
at any time of Declarant, the Corporation, the Owners, the
Committee, or any other Person entitled to enforce this Declaration
and the Restrictions, to enforce any of the same shall in no event
be deemed a waiver of the same, or of the right to enforce the same
at any time or from time-to-time thereafter, or an estoppel against
the enforcement thereof.

ARTICLE XX

Miscellaneous

Section 1. Costs and Attorneys' Fees. In any proceeding
arising because of failure of an Owner to make any payments
required by this Declaration, the Articles or the By-Laws, or to
comply with any provision of this Declaration, the Articles, the
By-Laws, or the rules, regulations and guidelines adopted pursuant

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Declaration of Covenants and
Restrictions for The Legends at Geist

Page 76

thereto, as each may be amended from time-to-time, the Corporation shall be entitled to recover its costs and reasonable attorneys' fees incurred in connection with such default or failure.

Section 2. Waiver. No Owner may exempt himself from liability for his contribution toward the Common Expenses by waiver of the use or enjoyment of any of the Common Areas or by abandonment of his Lot or Dwelling Unit.

Section 3. Severability Clause. The invalidity of any covenant, restriction, condition, limitation or other provision of this Declaration, the Articles or the By-Laws shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration, the Articles or the By-Laws and each shall be enforceable to the greatest extent permitted bylaw.

Section 4. Pronouns. Any reference to the masculine, feminine or neuter gender herein shall, unless the context clearly requires the contrary, be deemed to refer to and include all

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Declaration of Covenants and
Restrictions for The Legends at Geist

116 Properties, Ltd.

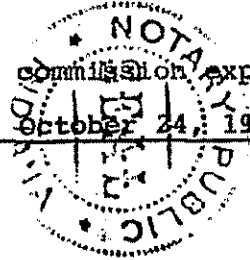
By: *Hayes O'Brien*
Hayes O'Brien, General Partner

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for said County and State, personally appeared Hayes O'Brien, General Partner of 116 Properties, Ltd., an Indiana Limited Partnership, and acknowledged the execution of this instrument as his voluntary act and deed as such General Partner on behalf of such Limited Partnership for the uses and purposes hereinabove set forth.

WITNESS my hand and Notarial Seal this 22nd day of
December, 1992.

My commission expires:
October 24, 1995



Kelly L. Shulk
Signature
Kelly L. Shulk
Printed
A Resident of Hamilton County

This instrument prepared by Douglas B. Floyd, Attorney at Law, 198 South 9th Street, P.O. Box 2020, Noblesville, Indiana, 46060.

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EXHIBIT "A"

Part of the West Half of Section 4 and part of Section 5, Township 17 North, Range 5 East of the Second Principal Meridian, Fall Creek Township, Hamilton County, Indiana and described as follows:

Beginning at the Southwest corner of the Southwest Quarter of said Section 5; thence North 89 degrees 42 minutes 12 seconds East (an assumed bearing) along the South line of said Southwest Quarter, a distance of 2659.87 feet to the Southeast corner of said Southwest Quarter; thence North 00 degrees 28 minutes 18 seconds West along the East line of said Southwest Quarter, also being the West line of the Southeast Quarter of said Section 5, a distance of 946.77 feet to the Northwesterly corner of the Plat of Runnymede Estates Third Section as recorded in Plat Book 3, pages 41 and 42 in the office of the Hamilton County Recorder; thence North 80 degrees 42 minutes 07 seconds East along the Northerly line of said plat of Runnymede Estates Third Section a distance of 393.42 feet to the Northeasterly corner of said plat and also being the Northwesterly corner of a tract of land described by Deed Record 286, page 456 as recorded in the Office of the Hamilton County Recorder; thence North 69 degrees 49 minutes 48 seconds East along the Northerly line of said tract a distance of 285.18 feet the Northeasterly corner thereof and being the Southwesterly corner of a tract of land described by Instrument No. 87-31545 as recorded in the Office of Hamilton County Recorder, the following three (3) calls being along said tract; thence North 00 degrees 32 minutes 17 seconds West 176.16 feet; thence South 88 degrees 39 minutes 41 seconds East 232.15 feet; thence South 59 degrees 29 minutes 07 seconds East 149.57 feet to the Westerly line of Wildwood Drive as dedicated per Misc. Record 145, page 392 as recorded in the Office of the Hamilton County Recorder; thence North 00 degrees 25 minutes 33 seconds West along said West line 50.00 feet; thence North 89 degrees 34 minutes 27 seconds East 50.00 feet to the West line of Lot 16 as shown on the Plat of Runnymede Estates Second Section as recorded in Plat Book 3, pages 70 and 71 in the Office of the Hamilton County Recorder, the following two (2) calls being along the Westerly and Northerly sides of said Lot 16; thence North 00 degrees 25 minutes 33 seconds West 125.56 feet; thence North 58 degrees 09 minutes 00 seconds East 299.32 feet to the West line of a tract of land described by Deed Record 335, page 91 as recorded in the Office of the Hamilton County Recorder; thence North 00 degrees 26 minutes 50 seconds West along said West line 211.82 feet; thence South 77 degrees 35 minutes 14 seconds East to and then along the Northerly line of the Plat of Hawthorn Hills Section 1 as recorded in Plat Book 2, pages 167 and 168 (portions of this plat were vacated by Instrument No. 88-00243), also Lot 138 of Hawthorn Hills as Recorded in Plat Book 15, pages 43 to 45, Instrument No. 88-01256, Also the Replat of Lots 24 through 23, 45 through 53, 72 and parts of Lots 29, 30, 32 through 35 and Lot 73 of Hawthorn Hills, as recorded in Plat Book 11, pages 131 through 133 and all as recorded in the Office of the Hamilton County Recorder, a distance of 147.41 feet, the following fifteen (15) calls being along the Northerly and Easterly lines of said plats of Hawthorn Hills; thence North 89 degrees 47 minutes 20 seconds East 140.00 feet; thence

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Page 2 - Exhibit "A"
Description of The Legends At Geist

South 00 degrees 12 minutes 40 seconds East 165.00 feet; thence North 89 degrees 47 minutes 20 seconds East 34.55 feet; thence South 02 degrees 39 minutes 23 seconds East 307.75 feet; thence South 08 degrees 39 minutes 26 seconds East 139.83 feet; thence North 89 degrees 00 minutes 23 seconds East 137.49 feet; thence South 89 degrees 35 minutes 27 seconds East 282.64 feet; thence South 14 degrees 21 minutes 17 seconds East 200.32 feet; thence North 75 degrees 38 minutes 43 seconds East 177.00 feet; thence South 18 degrees 37 minutes 26 seconds East 122.43 feet; thence South 07 degrees 13 minutes 41 seconds East 138.00 feet; thence South 78 degrees 47 minutes 38 seconds West 12.31 feet; thence South 17 degrees 08 minutes 45 seconds East 143.91 feet; thence North 89 degrees 14 minutes 13 seconds East 80.24 feet; thence North 89 degrees 18 minutes 43 seconds East 165.50 feet to the East line of the Southeast Quarter of said Section 5, also being the West line of the Southwest Quarter of said Section 4; thence North 00 degrees 12 minutes 40 seconds West along the West line of said Southwest Quarter, a distance of 744.28 feet to the Northwest corner of a tract of land described by Instrument No. 89-10493 as recorded in the Office of the Hamilton County Recorder; thence South 75 degrees 55 minutes 18 seconds East along the Northerly line of said tract a distance of 680.11 feet; thence South 89 degrees 07 minutes 53 seconds East parallel with and 1104.50 feet North of the South line of said Section 4, a distance of 1320.42 feet to the Easterly line of the subject property as described by Deed Record 335, page 91, Instrument No. 83-140, Parcel No. 1 as recorded in the Office of the Hamilton County Recorder; thence North 00 degrees 14 minutes 08 seconds West along said Easterly line 2838.76 feet to the North line of the South Half of the Northwest Quarter of said Section 4, being also the South line of the North Half of said Northwest Quarter; thence North 89 degrees 15 minutes 25 seconds East along said South line 486.74 feet to the Southwest corner of an unrecorded 1.763 acres tract of land, the following two (2) calls being along the West and North sides of said unrecorded tract; thence North 00 degrees 07 minutes 16 seconds West parallel with the East line of the Northwest Quarter of said Section 4, a distance of 382.50 feet; thence North 89 degrees 52 minutes 44 seconds East 200.00 feet to the East line of said Northwest Quarter; thence North 00 degrees 07 minutes 16 seconds West along said East line 1388.72 feet to the Northeast corner of said Northwest Quarter; thence South 88 degrees 44 minutes 42 seconds West along the North line of said Northwest Quarter, a distance of 2672.02 feet to the Northwest corner of said Northwest Quarter; thence South 00 degrees 16 minutes 53 seconds East along the West line of said Northwest Quarter, a distance of 1745.13 feet to the Southwest corner of the North Half of said Northwest Quarter, also being the Northeast corner of the Southeast Quarter of the Northeast Quarter of said Section 5; thence South 89 degrees 34 minutes 00 seconds West along the North line of said Quarter-Quarter section 1322.93 feet to the Northwest corner of said Quarter-Quarter section; thence continue South 89 degrees 34 minutes 00 seconds West along the North line of the Southwest Quarter of said Northeast Quarter, a distance of 1322.98 feet to the Northwest

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Description of The Legends At Geist

corner of said Quarter-Quarter; thence South 00 degrees 03 minutes 43 seconds East along the West line of said Quarter-Quarter section 1314.05 feet to the Northwest of the Southeast Quarter of said Section 4; thence South 00 degrees 28 minutes 18 seconds East along the West line of said Southeast Quarter, a distance of 410.00 feet; thence South 86 degrees 24 minutes 33 seconds West 187.23 feet; thence South 39 degrees 26 minutes 37 seconds West 1175.11 feet; thence South 89 degrees 34 minutes 46 seconds West parallel with the North line of the East Half of the Southwest Quarter of said Section 4; a distance of 383.54 feet to the West line of the East Half of said Southwest Quarter; thence North 00 degrees 14 minutes 08 seconds West along said West line 0.68 feet to the Northeast Corner of the Southwest Quarter of said Southwest quarter; thence South 89 degrees 38 minutes 00 seconds West along the North line of said Quarter-Quarter section 1324.49 feet to the Northwest corner of said Quarter-Quarter section; thence South 00 degrees 00 minutes 00 seconds West along the West line of said Quarter-Quarter section 1319.65 feet to the point of beginning and containing 497.774 acres more or less.

ALSO part of the North Half of Section 5, Township 17 North, Range 5 East of the Second Principal Meridian, Fall Creek Township, Hamilton County, Indiana and described as follows:

Beginning at the Northwest corner of the Northeast Quarter of said Section 5; thence North 89 degrees 01 minutes 44 seconds East (an assumed bearing) along the North line of said Northeast Quarter, a distance of 229.90 feet to the Southeast corner of the Southwest Quarter of Section 32, Township 18 North, Range 5 East of the Second Principal Meridian; thence North 88 degrees 52 minutes 27 seconds East along the North line of the Northeast Quarter of said Section 5, a distance of 320.43 feet; thence South 00 degrees 03 minutes 39 seconds East 939.35 feet; thence North 88 degrees 52 minutes 27 seconds East 510.00 feet; thence South 00 degrees 03 minutes 39 seconds East 786.72 feet; thence South 89 degrees 34 minutes 00 seconds West 1060.15 feet to the West line of the Northeast Quarter of said Section 5; thence South 00 degrees 03 minutes 43 seconds West along said West line 1314.05 feet to the Southeast corner of the Northwest Quarter of said Section 5; thence South 89 degrees 33 minutes 58 seconds West along the South line of said Northwest Quarter, a distance of 719.92 feet to the West line of the Easterly 50 acres of said Northwest Quarter; thence North 00 degrees 03 minutes 43 seconds West along said West line 3021.36 feet to the North line of said Northwest Quarter; thence North 89 degrees 02 minutes 40 seconds East along said North line 19.99 feet; thence South 00 degrees 03 minutes 43 seconds East 200.00 feet; thence North 89 degrees 02 minutes 40 seconds East parallel with the North line of said Northwest Quarter, a distance of 700.00 feet to the East line of said Northwest Quarter; thence North 00 degrees 03 minutes 43 seconds West along said East line 200.00 feet to the point of beginning and containing 77.632 acres more or less.

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Description of The Legends At Geist

ALSO part of the North Half of the Northeast Quarter of Section 5, Township 17 North, Range 5 East of the Second Principal Meridian, Fall Creek Township, Hamilton County, Indiana and described as follows:

Beginning at the Northeast corner of said Northeast Quarter; thence South 00 degrees 16 minutes 53 seconds East (an assumed bearing) along the East line of said Northeast Quarter, a distance of 1745.13 feet to the South line of the North Half of said Northeast Quarter; thence South 89 degrees 34 minutes 00 seconds West along said South line 1585.76 feet; thence North 00 degrees 03 minutes 39 seconds West 786.72 feet; thence North 45 degrees 34 minutes 37 seconds East 1369.51 feet to the North line of said Northeast Quarter; thence North 88 degrees 52 minutes 27 seconds East along said North line 600.00 feet to the point of beginning and containing 52.492 acres more or less.

ALSO part of the East Half of the Southeast Quarter of the Northwest Quarter of Section 4, Township 17 North, Range 5 East of the Second Principal Meridian, Fall Creek Township, Hamilton County, Indiana and described as follows:

Commencing at the Southeast corner of the Northwest Quarter of said Section 4; thence North along the East line of said Northwest Quarter, a distance of 163.85 feet; thence deflecting to the left 90 degrees a distance of 200.00 feet; thence deflecting to the right 90 degrees a distance of 650.00 feet to the point of beginning; thence deflecting to the left 90 degrees a distance of 467 feet more or less to the West line of the East Half of the Southeast Quarter of said Northwest Quarter; thence South along said West line 450 feet to a line 450.00 feet South of and parallel with the North line of this description; thence East parallel with the North line of this description 467 feet to a point 200.00 feet East of the East line of said Northwest Quarter; thence North parallel with the East line of said Northwest Quarter 450.00 feet to the point of beginning and containing 4.779 acres more or less.

ALSO part of the Southwest Quarter of Section 5, Township 17 North, Range 5 East, Hamilton County, Indiana and being more specifically described as follows:

Beginning on the West line of said Quarter Section, North 00 degrees 18 minutes 12 seconds East 2244.00 feet from the Southwest corner thereof; thence continue North 00 degrees 18 minutes 12 seconds East, on and along said West line, 66.00 feet; thence South 89 degrees 55 minutes 24 seconds East parallel to the South line of said Quarter Section, 1320.33 feet to the West line of the East Half of said Quarter Section; thence North 00 degrees 06 minutes 46 seconds East, on and along said West line 340.94 feet to the Northwest Corner of said Half Quarter Section; thence South 89 degrees 40 minutes 59 seconds East, on and along the North line of said Half Quarter Section 1319.18 feet to the Northeast Corner

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Description of The Legends At Gaist

thereof; thence South 00 degrees 04 minutes 43 seconds East, on and along the East line of said Quarter Section, 410.73 feet to its intersection with an East-West fence line prolonged; thence South 86 degrees 35 minutes 30 seconds West; on and along said fence line and fence line prolonged, 187.23 feet to an existing corner post; thence South 39 degrees 50 minutes 52 seconds West generally along an existing fence 1174.73 feet; thence North 89 degrees 40 minutes 59 seconds West, parallel to the North line of said Half Quarter Section, 382.74 feet to the West line of said Half-Quarter Section; thence North 00 degrees 06 minutes 46 seconds East, on and along said west line 922.00 feet; thence North 89 degrees 55 minutes 24 seconds West, parallel with the South line of said Quarter Section, 1320.55 feet to the place of beginning and containing 30.56 acres more or less.

ALSO part of the Southwest Quarter of Section 5, Township 17 North, Range 5 East in Fall Creek Township, Hamilton County, Indiana, more particularly described as follows:

Beginning at a point on the West line of Section 5, Township 17 North, Range 5 East, said point being North 00 degrees 00 minutes 00 seconds (assumed bearing) 1956.55 feet from an iron rod marking the Southwest corner of said Southwest Quarter; thence North 00 degrees 00 minutes 00 seconds 287.45 feet on and along the West line of said Section 5; thence North 89 degrees 46 minutes 52 seconds East 1320.00 feet parallel with the South line of the Southwest Quarter of said Section 5; thence South 00 degrees 00 minutes 00 seconds 287.45 feet; thence South 89 degrees 46 minutes 52 seconds West 1320.00 feet to the place of beginning, containing 8.71 acres, more or less.

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EXHIBIT "B"

All Real Estate in Hamilton County, Indiana, located in Sections
23, 26, 27, 33, 34 and 35, in Township 18 North, Range 5 East.

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EXHIBIT "C" DECLARATION OF COVENANTS AND RESTRICTIONS

Scale 1" = 300'

DEVELOPED BY:
LAND INNOVATORS, COMPANY
234 S. FRANKLIN ROAD
INDIANAPOLIS, IN. 46216

PRELIMINARY PLANNED DEVELOPMENT PLAN
APPROVED BY NOBLESVILLE CITY PLAN COMMISSION

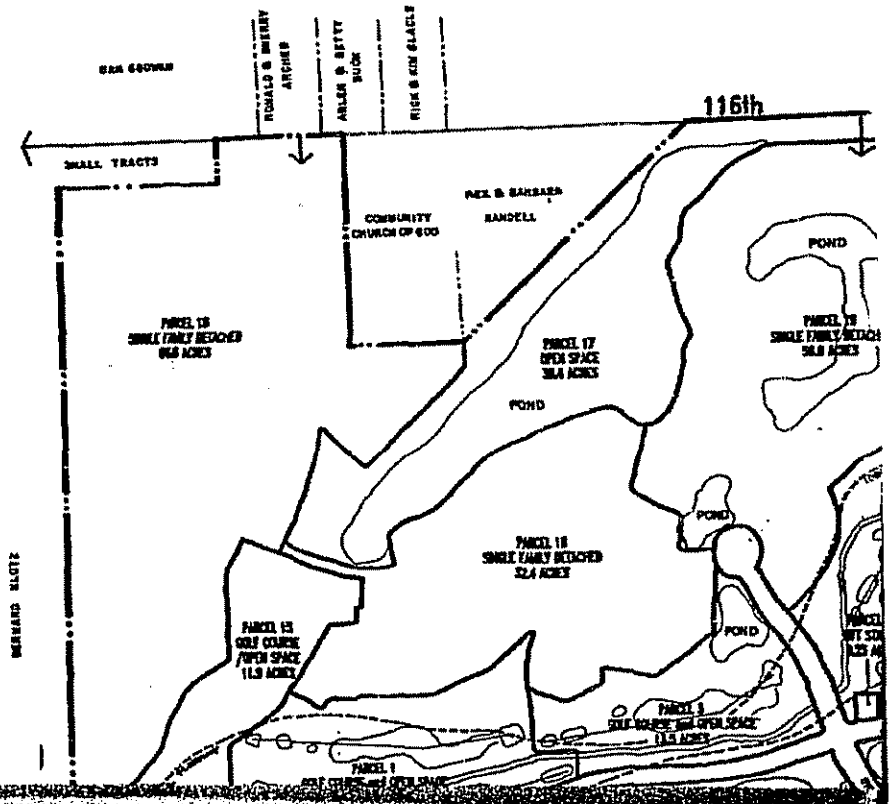
Ronald Krcak 2/17/92
RONALD KRCAK, PRESIDENT DATE

Sheila R. Hurdley 2/17/92
SHEILA R. HURDLEY, SECRETARY DATE

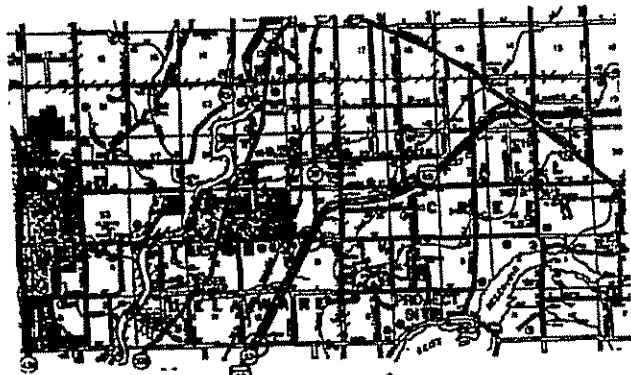
APPROVED BY NOBLESVILLE CITY COUNCIL

James R. Smith 3-25-92
JAMES R. SMITH, PRESIDENT DATE

Warren Conner 3-25-92
WARREN CONNER, CLERK / TREASURER DATE



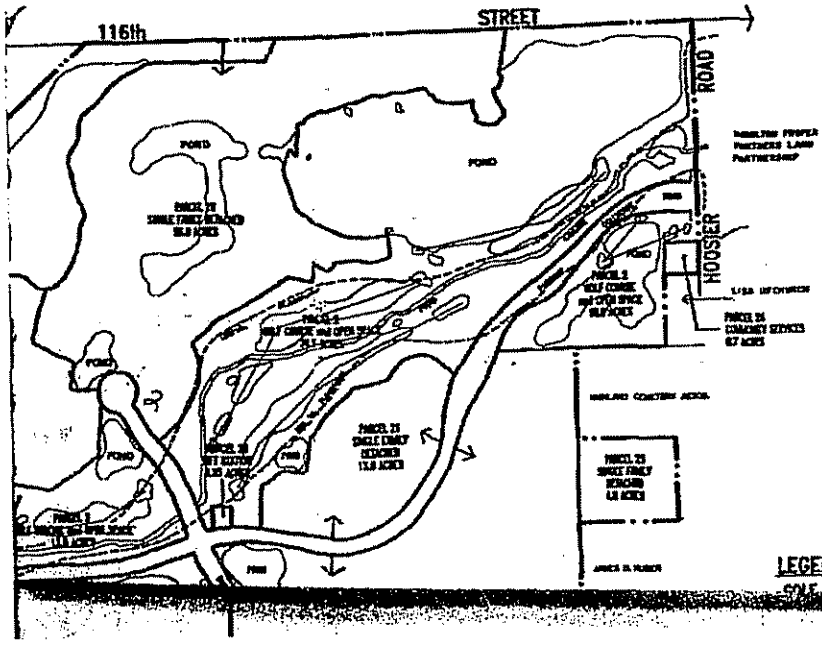
RESTRICTIONS



VICINITY MAP
1" = 1 CM



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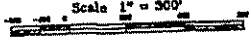


NOTES

1. Parcel surveys are approximations and may vary slightly during the final design of the parcel.
2. Please refer to the Standard Paper "Contractor Standards" for the necessary project development guidelines.
3. The maximum number of residential units allowed to be developed within this parcel is 1144.
4. Parcels are listed for the intended land use. However, density allowed is based on the Single Family Detached parcels is 7.0 du/acre. Maximum density allowed within the Apartment parcels is 14.0 du/acre. Refer to the development standards for a more detailed parcel by parcel land use distribution.
5. This plan is intended to illustrate an overall project concept and is subject to community project review. Plan modifications may occur during detailed parcel design as long as the overall concept is upheld.
6. Please refer to the Development Standards for road classification, Partway, Major and Arterial collector roads are so shown. All other roads are local streets.

LEGEND
GOLF COURSE / OPEN SPACE

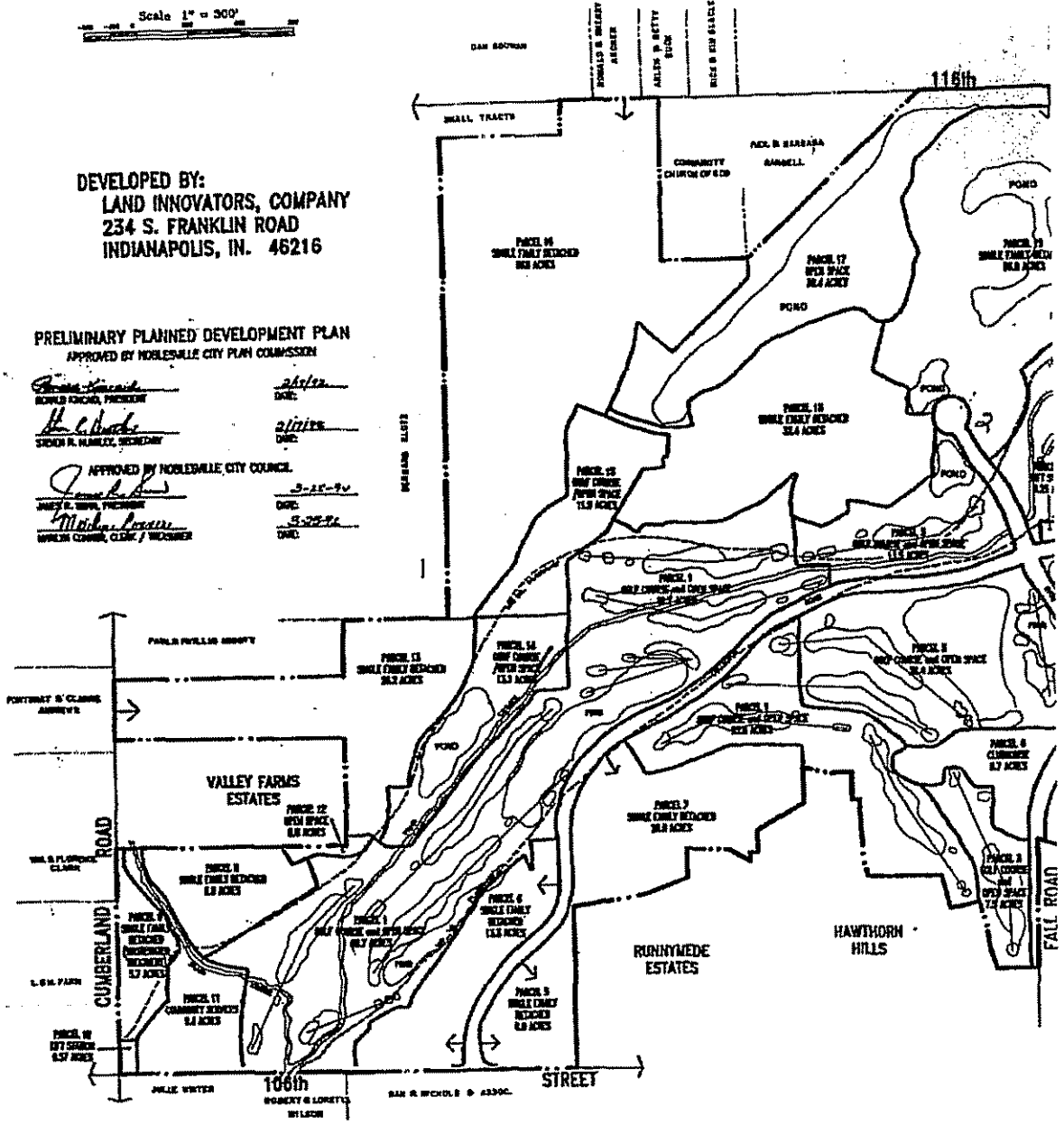
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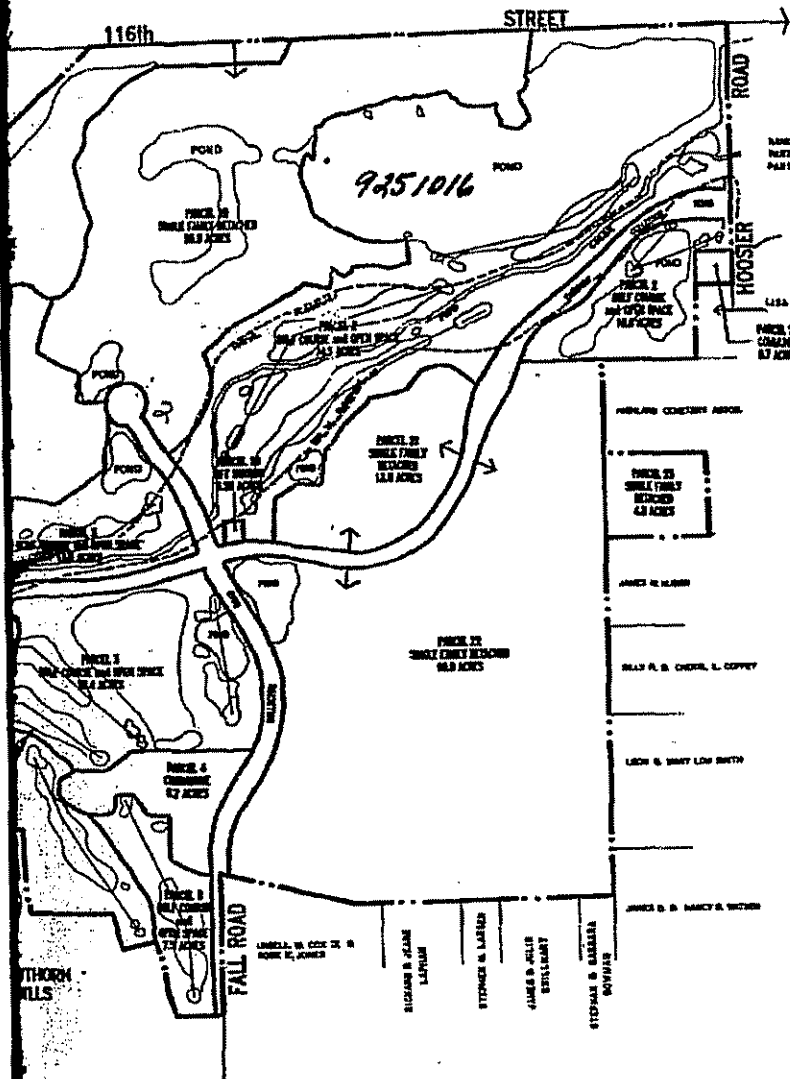
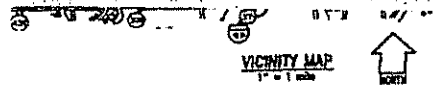
DEVELOPED BY:
LAND INNOVATORS, COMPANY
234 S. FRANKLIN ROAD
INDIANAPOLIS, IN. 46216

PRELIMINARY PLANNED DEVELOPMENT PLAN
APPROVED BY NOBLESVILLE CITY PLAN COMMISSION

<i>James S. ...</i> NOBLESVILLE, PRESIDENT	<i>...</i> DATE:
<i>H. C. ...</i> SECRETARY	<i>...</i> DATE:
APPROVED BY NOBLESVILLE CITY COUNCIL	
<i>...</i> CITY CLERK	<i>...</i> DATE:



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NOTES

1. Parcel boundaries are approximate and may vary slightly during the final design of the parcel.
2. Please refer to the Final Plan "Development Standards" for the necessary project development standards.
3. The maximum number of residential units allowed to be developed within the parcel is 114.
4. Parcels are listed for the intended land use. Minimum density allowed is 1.0 Single Family Detached parcels to 7.0 du/acre. Minimum density allowed within the apartment parcels is 11.0 du/acre. Refer to the development standards for a more detailed parcel by parcel land use distribution.
5. This plan is intended to illustrate an overall project concept sufficient to commence project work. Plan modifications may occur during detailed parcel design as long as the overall concept is upheld.
6. Please refer to the Development Standards for road classifications. Pathways, major and minor collector roads are so shown. All other roads are local streets.

LEGEND

GOLF COURSE / OPEN SPACE	
PHASE 1	92.5 ACRES
PHASE 2	84.5 ACRES
PHASE 3	49.4 ACRES
CLUBHOUSE	6.7 ACRES
COMMUNITY SERVICES	10.1 ACRES
OPEN SPACE / RECREATION	56.2 ACRES
SINGLE FAMILY DETACHED	345.6 ACRES
LIFT STATIONS	0.8 ACRES
RIGHT OF WAY	26.1 ACRES
TOTAL AREA	671.9 ACRES

**PRELIMINARY DEVELOPMENT PLAN
THE LEGENDS at GEIST**

SITE ENGINEERING and LAND PLANNING BY:
Evergreen
Planning, Inc.
234 SOUTH FRANCIS BOULEVARD, INDIANAPOLIS, INDIANA 46219
317/783-8181

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EXHIBIT "D"

THE LEGENDE AT GEIST

DESIGN GUIDELINES

Land Innovators Co. and its agent reserve the right to make any modifications to the design guidelines that it deems necessary without notice. For more information contact David M. Compton at (317) 356-2451 or write C/O Land Innovators Co., Inc., 234 S. Franklin Road, Indianapolis, IN 46219.

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THE LEGENDS AT GEIST: DESIGN GUIDELINES

The Legends at Geist is a unique 671 acre Master Planned community located in Fishers, IN. This community consists of 300 acres of open space. This open space contains lakes, wetlands, an 18 hole championship Golf Course and recreational facilities which are available to the residents of The Legends at Geist for a yearly membership fee. This community contains several planned land uses including residential, open space, recreational and public facilities. The residential community is subdivided into several independent housing communities. The purpose of the Architectural Guidelines is to recognize the differences within communities and to mold all of these communities under consistent guidelines which will be enforced at The Legends at Geist.

The presence of Mud Creek, several wetland areas, mature wooded lots and existing fence rows are part of the establishment of the unique characteristics which make up The Legends at Geist. The intent of these guidelines is to establish the standards of design for the communities within The Legends at Geist. These requirements are intended to assist builders and homeowners in the construction of site improvements on residential platted lots within The Legends at Geist. These guidelines apply to all properties within The Legends at Geist and are in addition to the requirements of Governmental jurisdictions.

All improvements must be approved by the Architectural Control Committee of The Legends at Geist prior to construction. These guidelines are intended to serve for the life of the project and accordingly may be amended by the Architectural Control Committee from time to time. The Architectural Control Committee reserves the right to waive or vary any of the procedures or standards set forth in this document, at its discretion. The following is information which is required as part of the submittal for Architectural Approval of any improvement at The Legends at Geist:

SCHEDULE: The Architectural Control Committee "ACC" will render a decision within 30 days of receipt of a complete and accurate submittal. No incomplete submittals will be reviewed. Any submittal which is contrary to established guidelines will be denied automatically and no written denial is required by the ACC. The ACC will give the applicant written notice of approval or disapproval for all complete submittals. This approval must be received prior to the commencement of construction.

DESIGN REVIEW FEES: The ACC reserves the right to establish and collect fees for the review of applications. Fee, if any, will be provided through notice to the applicants.

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THE LEGENDS AT GEIST
ARCHITECTURAL CONTROL APPROVAL REQUEST

Community:

Lot#:

Name:

Address:

Phone# DAY:
HOME:

WRITTEN DESCRIPTION OF REQUEST:

GRAPHIC DESCRIPTION OF REQUEST: (Plot plan must be attached for all fencing requests, two (2) copies of construction plans must be attached for all additions.)

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- | | |
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| 2 | 3.) Mini Barns and accessory structures |
| 3 | 4.) Antennas: Radio/TV
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| 3 | 5.) Decks |
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| 6 | 13.) Signage |
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8	21.) Other
8	22.) Non Invalidation of all Guidelines
9	23.) Conflict

925016

1. FENCING REQUIREMENTS: The following types of fences will generally be approved by the Architectural Control Committee:

- | | |
|--------------------|-------------------------------------|
| A.) Board on Board | D.) Wrought Iron |
| B.) Cape Cod | E.) Vinyl Clad Chain Link, up to 4' |
| C.) Picket | F.) Split Rail |

The following will generally not be approved by the Architectural Control Committee:

- A.) Plain chain link fence
- B.) Vinyl clad chain link above 4'
- C.) Stockade style fence

ALL fence types must be approved by the Architectural Control Committee prior to the fence installation. The ACC reserves the right to inspect the fence anytime before, during or after construction to insure compliance with the approved fencing plan.

FENCING LOCATIONS: All fencing must be approved prior to the installation of a given fence. The following are guidelines regarding fencing locations which generally will be approved by the Architectural Control Committee:

A.) No fencing will be allowed in the front set back line of the house. For corner lots, this includes the side yard facing the side street of the residence.

B.) Fencing of rear yard and side yard set back easements will be discouraged by the Architectural control Committee. Any fencing in such easements shall be the sole responsibility of the lot owner.

C.) Maximum fencing on lots which are adjacent to the Golf Course is as follows except where a pool is involved:

1. Wrought Iron up to 4'
2. Picket Fence up to 4'
3. Cape Cod up to 4'
4. Vinyl Clad Chain Link up to 4'

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FENCING, APPROVED CONSTRUCTION TECHNIQUES: All fencing shall be constructed of quality materials such as vinyl clad fence, and treated lumber. All fencing shall be properly braced with all posts either concreted into ground or placed at a depth whereby the fence will be secure and will not move.

FENCING, MAINTENANCE: All fences must be maintained in a reasonable fashion. Any warped boards shall be replaced on a timely basis. Any painted fences shall be maintained whereby the fence always has a reasonable appearance. The architectural Control Committee shall provide notice of any maintenance violation. Such violations shall be corrected within 15 days of receipt of said notice. If the violation is not corrected, The ACC through the Homeowners Association retains the right to correct the violation and bill the homeowner for all applicable costs including but not limited to: Lien rights, Attorneys fees, cost of repairs, interest at the maximum rate allowable by law, and all reasonable costs of collection.

FENCING, BRACING: All fence bracing or ribbing shall be on the inside of the fence unless otherwise approved by the ACC.

2. DOG; KENNELS AND HOUSES: All kennels and dog houses must be approved by the ACC prior to construction in terms of both location and materials. Chain link (vinyl or painted) will be allowed as long as the final location and screening as required by the ACC is approved prior to the commencement of construction. Dog kennels and houses should be placed in a location whereby they are not eyesores or nuisances to surrounding homeowner's. Each kennel must be screened with either fencing or trees as approved by the ACC depending on the individual request. All dog houses must be constructed of quality materials with neutral roof colors, siding and trim painted to match the primary colors of the residence of the applicant.

3. MINIBARNS AND ACCESSORY STRUCTURES: Requests for the approval of minibarns and accessory structures (except for dog kennels) generally will be denied. Any other accessory structure must be approved by the ACC prior to construction and must be appropriately screened from view.

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4. ANTENNAS: T.V., RADIO AND SATELLITE: Generally, requests for the attachment of a TV or radio antenna to the exterior of the home or the placement of satellite dishes on a given lot will be denied. TV antennas will be allowed inside the attics of residences.

5. DECKS: Generally, requests for decks will be approved subject to the following requirements:

- A. The deck shall be constructed with quality materials.
- B. Railing on the deck shall not exceed 4'.
- C. Final configuration of the deck must be approved prior to the commencement of construction.

6. PORCHES, SCREENED IN PORCHES, ROOM AND GARAGE ADDITIONS: Generally, requests for screened in porches and room additions will be approved subject to the following guidelines:

- A. The additions shall be constructed with quality materials.
- B. The roofline shall follow the natural roofline of the home, or be approved by the ACC.
- C. The roof, siding, and trim shall match the colors of the primary residence.
- D. All detailed construction plans must be approved prior to the commencement of construction.

7. GAZEBOS: Generally, requests for the installation of Gazebos will be approved subject to the following guidelines:

- A. Structure shall be built with quality materials.
- B. Final placement of the structure must be approved by the ACC.
- C. Height of structure shall not exceed 15'.

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B. POOLS: Only requests for in Ground type pools will be approved by the ACC. A detailed development plan must be provided to the Developer prior to the commencement of construction. No alteration to the existing grade may be done without the approval of the ACC. Any proposed grade changes must be shown on proposed plans.

POOL FENCING: Generally, the following types of fencing will be acceptable around a pool area. Where a Golf Course lot is involved, the listed special requirements are applicable:

- A. Board on Board
- B. Cape Cod
- C. Picket
- D. Wrought Iron

ONLY Wrought Iron fencing will be allowed where a Golf Course view is involved.

POOL HOUSES: Generally, requests for pool houses with changing areas and storage sheds/mini barns will be rejected. Pool equipment storage areas generally will be approved as long as the structure is solely used for the storage of chemicals, pumps, heaters and other pool related maintenance supplies. This structure shall not exceed 12' to the top of the roofline and shall be located directly behind the primary residence. All structures are subject to the following guideline:

- A. The structure shall be constructed with quality materials.
- B. The roof colors shall match the color of the primary residence.
- C. No metal structures will be approved.
- D. All detailed construction plans must be approved prior to the commencement of construction. Size shall not exceed 10' X 10' without ACC approval.

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9. BASKETBALL GOALS/COURTS: Generally, requests for the installation of Basketball Courts will be approved subject to the following guidelines:

BASKETBALL COURTS:

- A. The final location of the courts shall be approved by the ACC.
- B. Generally, Courts will not be approved in excess of 25'X 25'
- C. The court may consist of concrete or asphalt materials.
- D. Generally, no lighting will be permitted.

BASKETBALL GOALS:

- A. Type; The backboard shall be made from one of the following types of materials:
 - 1. Clear plexiglass
 - 2. Acrylic
 - 3. Graphite
- B. No wooden back boards will be approved.
- C. LOCATION: No basketball rim/board shall be attached to the primary residence. Final location of the goal/board shall be approved by the ACC prior to installation. Generally, basketball goals will be approved if they are located adjacent to driveways. All basketball gold logo's shall be approve as part of the initial submittal. Logo's shall not cover greater than 80% of the back board area as determined by ACC.

10. INVISIBLE FENCING: Generally, requests for invisible fencing will be approved subject to ACC approval of proposed fence location prior to installation. All controller boxes, etc. shall be hidden from view.

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11. LAWN ORNAMENTS: All lawn ornaments and other items added to the lot beyond the primary residence are subject to the approval of the ACC.

Generally, ornamental bird baths will be approved as long as they do not exceed three (3) feet in height. Generally, concrete lawn ornaments which exceed 24 inches in height, such as deer, etc. will not be approved by the ACC.

12. LANDSCAPE DESIGNS & PLANTING BEDS: All landscape designs and planting beds are subject to review by the ACC. The ACC reserves the right to deny any request based upon a lack of conformity to the established aesthetics of the neighborhood. At least 50% of the front yard shall consist of grass.

13. SIGNAGE: All signage is subject to local and state regulations. The Declarant and its' builders reserve certain sign rights as outlined in the Covenants & Restrictions and the Declaration. All signage, except as follows, is subject to the approval of the ACC. The Declarant and its' builders are hereby exempted from this requirement.

No signage shall be located in such a place whereby it restricts or obstructs traffic visibility. No identification signage will be allowed within the right - of -way of a dedicated public street, nor in any area not specifically approved by the ACC.

Generally, requests for flashing or blinking signs will be denied.

TEMPORARY SIGNAGE: All signage is subject to ACC approval, one "For Sale" sign shall be allowed in the front yard of a primary residence after the initial sale of the residence by a builder. Up until this point a builder and realtor sign will be allowed subject to ACC approval of placement, size and colors utilized.

PROHIBITED SIGNAGE: The following signage generally will not be approved by the ACC:

- A. Sign advertising goods, services or home occupations.
- B. Pennants, banners and portable signage.

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- C. Any signage directed at the Golf Course without ACC and Golf Course approval.
- D. During development no entranceway signage shall be allowed except by the declarant and its designated builders. This specifically addresses yard or garage sales and for sale by owners.

14. SODDING & TREES: Generally, all front and side yards to back edge of house must be sodded, unless specifically approved by the ACC. Generally, hydro seeding of yards will be approved during certain times of the year as established by the ACC. On all corner lots, both areas adjacent to roadway shall be treated as front yards and shall be subject to sodding requirements and fencing limitations.

TREES: Minimum tree and planting bed requirements shall be established by the ACC on a housing pod by housing pod basis.

15. LIGHTS & MAILBOXES: The Declarant shall dictate a standard mailbox and yard or coach light for each housing pod. The cost of each shall be the responsibility of the purchaser or builder of the home. The title owner shall be responsible to keep each in good repair and shall not alter either w/o ACC approval. The title owner at all times shall keep the dusk to dawn lighting in good repair with working light bulbs.

All additional lighting is subject to ACC approval prior to installation.

16. PLAYGROUNDS: All requests for playground structures must be approved by the ACC prior to installation. Generally, requests for playgrounds will be approved subject to the following guidelines:

- A. Approved location
- B. Constructed with quality materials. Generally, requests for the installation of non commercial metal playgrounds will be denied.
- C. Height not to exceed 15' unless specifically approved by the ACC.

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17. EXTERIOR PAINTING: No change to any exterior color (base or trim) shall be made without the consent of the ACC. The ACC reserves the right to restrict the colors which are utilized in repainting any exterior.

18. BUG ZAPPERS: Generally, requests for electric Bug Zappers will be approved subject to the owner requesting the device representing that it will be turned off not later than 10 p.m.

19. FLAG POLES: Generally, requests for flag poles will be approved subject to the pole being made of quality materials firmly secured into the ground and not exceeding twenty feet in height.

19. BIRD HOUSES: Generally, requests for bird houses will be approved subject to the following criteria:

1. All pole mounted bird houses shall be located in the rear yard of a residence secured firmly into the ground in an approved location.
2. Quality materials shall be utilized in the construction of the bird house.
3. All colors shall be approved by the ACC.

21. OTHER: Any alteration or improvement made to a lot within the community is subject to ACC approval prior to its commencement. All questions should be directed in writing to the ACC committee at the previously stated address.

22. NON INVALIDITY OF ACC GUIDELINES: No Declaration of a court of competent jurisdiction of the invalidity of any regulation or part of a regulation contained in these guidelines shall invalidate any other portion of these guidelines.

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22. CONFLICT: Any conflict or ambiguity arising from the application of the requirements of these guidelines and the requirements of the Declaration of Covenants conditions and Restrictions shall be resolved in favor of the application of the Declaration of Covenants conditions and Restrictions.

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~~This Instrument Recorded~~ 12-22-92
Sharon K. Cherry, Recorder, Hamilton County, IN

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