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Jennifer J Hayden
HAMILTON County Recorder IN
Recorded as Presented

Cross-Reference:

- Sycamore Farm, Section 1 (Plat), Instrument # 9609639017
- Sycamore Farm, Section 2 (Plat), Instrument # 9709729206
- Sycamore Farm, Declaration of Covenants, Section 1, Instrument # 9609639016
- Sycamore Farm, Declaration of Covenants, Section 2, Instrument # 9609651611
- Sycamore Farm, Amendment to Declaration of Covenants, Instrument # 2008-000258

**REVOCATION
of
AMENDMENT OF DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
for
SYCAMORE FARM**

COMES NOW the Sycamore Farm Homeowners Association, Inc., by its Board of Directors, on this 18 day of October, 2010, and states as follows:

WITNESSETH THAT:

WHEREAS, the residential community in Carmel, Hamilton County, Indiana commonly known as Sycamore Farm was established upon the recording of certain Plats and other documents with the Office of the Recorder for Hamilton County, Indiana; and

WHEREAS, the Plat for Sycamore Farm, Section 1, was recorded with the Office of the Hamilton County Recorder on September 16, 1996, as Instrument # 9609639017, said Plat also containing Plat Covenants ("Section 1 Plat Covenants") which run with the land, and cross referencing the Declaration of Covenants, Conditions and Restrictions for Sycamore Farm ("Section 1 Declaration"), recorded with the Office of the Hamilton County Recorder on September 16, 1996, as Instrument # 9609639016; and

WHEREAS, the Plat for Sycamore Farm, Section 2, was recorded with the Office of the Hamilton County Recorder on July 21, 1997, as Instrument # 9709729206, and amended on December 8, 1997, as Instrument # 9709752834, said Plat also containing Plat Covenants ("Section 2 Plat Covenants") which run with the land, and cross referencing the Declaration of Covenants, Conditions and Restrictions for Sycamore Farm ("Section 2 Declaration"), recorded with the Office of the Hamilton County Recorder on December 6, 1996, as Instrument # 9609651611; and

WHEREAS, both the Section 1 Declaration and Section 2 Declaration ("Declarations") states that by taking a deed to any Lot as set forth on the above listed Plats for the Sycamore Farm development, each owner becomes a mandatory member of the subdivision's homeowner's association known as Sycamore Farm Homeowners Association, Inc. ("Association"), an Indiana nonprofit corporation; and

WHEREAS, the Association was incorporated pursuant to the above listed Declaration as a non-profit corporation pursuant to Articles of Incorporation ("Articles") filed with, and approved by, the Indiana Secretary of State on January 7, 1997; and

WHEREAS, the Association's Initial Board of Director(s) adopted a Code of Bylaws ("Bylaws"), as may have been amended from time to time thereafter, for the Association and the homeowners within Sycamore Farm; and

WHEREAS, a document titled "Amendment to Declaration of Covenants, Conditions and Restrictions for Sycamore Farm" ("Amendment") was recorded on January 3, 2008, as Instrument # 2008-000258 in the Office of the Recorder of Hamilton County, Indiana. This Amendment contains purported changes to the language contained in the Plat Covenants for Section 1 only; changes to the Declaration without identifying which Declaration (or both) that are to be changed; and changes to the Bylaws;

WHEREAS, the Board of Directors of the Sycamore Farm Homeowners Association, Inc. have carefully reviewed the corporate records and determined that all of the amendments purportedly contained in this Amendment document were never properly approved and/or executed prior to this Amendment instrument being recorded;

WHEREAS, the Board of Directors of the Sycamore Farm Homeowners Association, Inc. desires to correct this error so that the owners in Sycamore Farm are not misled regarding the current language of the governing documents of the community;

WHEREFORE, BE IT RESOLVED, the Board of Directors of the Sycamore Farm Homeowners Association, Inc. has approved and resolved to record this Revocation of Amendment to Declaration of Covenants, Conditions and Restrictions for Sycamore Farm to specifically revoke, withdraw, cancel, and nullify the previously recorded "Amendment to Declaration of Covenants, Conditions and Restrictions for Sycamore Farm" that was recorded on January 3, 2008, as Instrument # 2008-000258 in the Office of the Recorder of Hamilton County, Indiana, and hereby re-instates, or reaffirms, the original language of the Section 1 & 2 Plat Covenants, the Section 1 & 2 Declarations, and the Code of Bylaws for the Sycamore Farm subdivision and the Sycamore Farm Homeowners Association, Inc. that was in effect as of January 3, 2008.

[End of Amendment]

IN WITNESS WHEREOF, I, the undersigned, do hereby execute this Revocation of Amendment to Declaration of Covenants, Conditions and Restrictions for Sycamore Farm and swear, affirm or certify, under penalties of perjury, the truth of the facts herein stated, this 18 day of October, 20 10.

SYCAMORE FARM HOMEOWNERS ASSOCIATION, INC.
by: Robert A. Glavan
Robert A. Glavan
President
Sycamore Farm Homeowners Association, Inc.

ATTEST:
Gerald R. Bollier
Gerald R. Bollier
Secretary
Sycamore Farm Homeowners Association, Inc.

STATE OF INDIANA
COUNTY OF Hamilton

Before me a Notary Public in and for said County and State, personally appeared Robert A. Glavan and Gerald R. Bollier the President and Secretary, respectively, of Sycamore Farm Homeowners Association, Inc., who acknowledged execution of the foregoing Revocation of Amendment to Declaration of Covenants, Conditions and Restrictions for Sycamore Farm and who, having been duly sworn, stated that the representations contained herein are true.

Witness my hand and Notarial Seal of this 18 day of October, 20 10

Scott A. Tanner
Notary of Public - Signature
Printed



My Commission Expires:

Residence County:

I hereby affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. -Scott A. Tanner

This document was prepared by:

Scott A. Tanner
TANNER LAW GROUP
6745 Gray Road, Suite H
Indianapolis, IN 46237
(317) 536-7435

Instrument 9609651611

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Admendment DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR SYCAMORE FARM

THIS DECLARATION, dated November 22-1996, is by C.P. MORGAN COMMUNITIES, L.P. an Indiana limited partnership ("Developer")

Filed for Record in
HAMILTON COUNTY, INDIANA
MARY L CLARK
On 12-06-1996
At 03:31
Dec COV RES 41.00

200800258 AMND DECL \$78.00
01/03/2008 09:27:44A 33 PGS
Jennifer J Hayden
HAMILTON County Recorder IN
Recorded as Presented

Recitals:

- A. Developer is the purchaser and owner of all of the lands contained in the area shown on Exhibit "A", attached hereto and made a part hereof, which lands will be subdivided for development of Sycamore Farm, a single family housing development in Hamilton County, Indiana (the "Development"), and will be more particularly described on the plats of the various sections thereof recorded and to be recorded in the Office of the Recorder of Hamilton County, Indiana (the "Plats").
- B. Developer is about to sell and convey the residential lots situated within the platted areas of the Development and before doing so desires to subject and impose upon all real estate within the platted areas of the Development mutual and beneficial restrictions, covenants, conditions and charges contained herein and as set forth in the Plats (the "Declaration" or "Restrictions") under a general plan or scheme of improvement for the benefit and complement of the lots and lands in the Development and future owners thereof.

Terms:

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

- 1. Definitions. The following are the definitions of the terms as they are used in this Declaration:
 - A. "Assessment" shall mean the share of the Common Expenses imposed on each Lot or other special assessments, as determined and levied pursuant to the provisions of paragraph 5 hereof.

- B. "Association" shall mean the Sycamore Farm Homeowners' Association, Inc., an Indiana nonprofit corporation formed or to be formed under the Indiana Nonprofit Corporation Act of 1991, as amended.
- C. "Board" shall mean the Board of Directors of the Association.
- D. "Committee" shall mean the Development Control Committee, composed of three (3) members of the Association appointed by the Board. The members of the Committee shall serve for one (1) year terms, but are subject to removal by the Board at any time with or without cause. Any vacancies on the Committee from time to time existing shall be filled by appointment by the Board. Notwithstanding anything herein to the contrary, Developer shall have the powers and authority of the Committee during the Development Period.
- E. "Common Area(s)" shall mean those areas and all improvements located thereon set aside for recreation areas, theme structures or landscaped areas or mounds at street entrances, lights, park areas, street landscaping, the Lakes, as defined herein, the shoreline area of the Lakes as shown on the Plats and any other areas so designated on the Plats.
- F. "Common Expenses" shall mean the actual and estimated cost to the Association of its proportionate share of the costs for maintenance, management, operation, repair, improvement and replacement of the Common Areas, and any other cost or expense incurred by the Association for the benefit of the Common Areas or for the benefit of the Association.
- G. "Development Period" shall mean the period of time during which Developer owns at least one (1) Lot as defined herein.
- H. "Lake" or "Lakes" shall mean and refer to the water detention pond(s) or lake(s) and common area portion of the shoreline area, if any, as shown on the Plats which serves or shall serve as part of the storm and surface water drainage system serving the Development, as such are or in the future shall be more particularly described on the Plats.
- I. "Limited Common Area" may appear upon the Plats designated by block letter and further identified as a "cull-de-loop" which is created for the exclusive use and enjoyment of those particular lots having public Street access there from. Each such owner shall have an easement for ingress and egress in common with the other adjacent owners to the public street across such area. Such cull-de-loop may further have a landscaped island as may be shown on the Plats therein adjacent to the public right-of-way and such Limited Common Area shall be owned and maintained by equal undivided interests as tenants in common of the lots abutting there on and using the cull-de-loop as a means of ingress and egress to the public Street. Such maintenance and repair shall be undertaken by a determination in writing of a majority of the lot owners having an undivided interest in the Limited Common Area, and upon the failure of any such lot owner to pay his equal contributive share for such maintenance or repair, the remaining lot owners or any one of them may advance the defaulting lot owner's contributive share upon thirty (30) days' written notice and such advancement shall constitute a lien upon the lot of the defaulting lot owner enforceable in the same manner and under the same

terms as made and provided under the provisions of the Mechanics Lien Laws of the State of Indiana, Chapter 116 of the Acts of the 1909 Indiana General Assembly as amended to date, I.C. 32-8-3-1 et seq. Any such lien shall be subordinate to the lien of any first mortgage and any first mortgages taking title to a lot by foreclosure or deed in lieu thereof shall take title free and clear of any such assessments for work performed prior to such mortgagee's taking title.

- J. "Lot" or "Lots" shall mean any parcel(s) of real estate, whether residential or otherwise, described by one of the Plats.
- K. "Member" shall mean any person or entity holding membership in the Association as provided in this Declaration.
- L. "Owner" shall mean a person who has or is acquiring any right, title or interest, legal or equitable, in and to a Lot, but excluding those persons having such interest merely as security for the performance of an obligation.

2. Organization and Duties of Association.

- A. Organization of Association. The Association shall be organized as a nonprofit corporation under the laws of the State of Indiana, to be operated in accordance with the Articles of Incorporation which have been filed or will be filed by Developer, and the Code of By-Laws of the Association. The membership of the Association shall consist of one class of voting members, with each Member having equal voting rights. In the event that any one Lot shall be owned by more than one person, partnership, trust, corporation, or other entity, they shall be treated collectively as one Member for voting purposes, so that as to any matter being considered by the Association, only one vote appertains to each Lot. Notwithstanding anything herein to the contrary, during the Development Period, all actions of the Association shall require the prior written approval of the Developer.
- B. General Duties of the Association. The Association is hereby authorized to act and shall act on behalf of, and in the name, place, and stead of, the individual Owners in all matters pertaining to the maintenance, repair, and replacement, of the Common Areas, the determination of Common Expenses, and the collection of annual and special Assessments. The Association shall also have the right, but not the obligation to act on behalf of any Owner or Owners in seeking enforcement of the terms, covenants, conditions and restrictions contained in the Plats. Neither the Association nor its officers or authorized agents shall have any liability whatsoever to any Owner for any action taken under color of authority of this Declaration, or for any failure to take any action called for by this Declaration, unless such act or failure to act is in the nature of a willful or reckless disregard of the rights of the Owners or in the nature of willful, intentional, fraudulent, or reckless misconduct.
- C. Amendment of Declaration. The Association shall have the right to amend this Declaration at any time, and from time to time, in accordance with paragraph 10 of this Declaration.
- D. Insurance. The Association shall maintain in force adequate public

liability insurance protecting the Association against liability for property damage and personal injury. The Association may, but need not, maintain in force adequate officers and directors insurance covering the officers and directors of the Association. If appropriate, the Association shall also maintain in force adequate fire and extended coverage insurance, insuring all Common Areas against fire, windstorm, vandalism, and such other hazards as may be insurable under standard "extended coverage" provisions, in an amount equal to the full insurable value of such improvements and property. The Association shall notify all mortgagees which have requested notice of any lapse, cancellation, or material modification of any insurance policy. All policies of insurance shall contain an endorsement or clause whereby the insurer waives any right to be subrogated to any claim against the Association, its officers, Board members, the Developer, any property manager, their respective employees and agents, the Owners and occupants, and also waives any defenses based on co-insurance or on invalidity arising from acts of the insured, and shall cover claims of one or more parties against other insured parties.

The Association may maintain a fidelity bond indemnifying the Association, the Board and the Owners for loss of funds resulting from fraudulent or dishonest acts of any director, officer, employee or anyone who either handles or is responsible for funds held or administered by the Association, whether or not they receive compensation for their services. The fidelity bond should cover the maximum amount of funds which will be in the custody of the Association or its management agent at any time, but in no event shall such fidelity bond coverage be less than the sum of one (1) years' assessment on all Lots in the Development, plus the Association's reserve funds.

The Association shall cause all insurance policies and fidelity bonds to provide at least ten (10) days written notice to the Association, and all mortgagees who have requested such notice, before the insurance policies or fidelity bonds can be canceled or substantially modified for any reason.

- E. Condemnation. Destruction. In the event that any of the Common Areas shall be condemned or taken by any competent public authority, or in the event the same shall be damaged or destroyed by any cause whatsoever, the Association shall represent the interests of the Owners in any proceedings, negotiations, insurance Adjustments, settlements, or agreements in connection with such condemnation, damage, or destruction. Any sums recovered by the Association shall be applied, first, to the restoration and repair of any Common Areas condemned, damaged, or destroyed, to the extent such restoration or repair is practicable, and the balance of such sums shall either be held as a reserve for future maintenance of the Common Areas or turned over to the Owners in proportion to their Prorated Shares (as hereinafter defined), whichever may be determined by a majority vote of the members of the Association. Each Owner shall be responsible for pursuing his own action for damages to his Lot, either by reason of direct damage thereto or by reason of an impairment of value due to damage to the Common Areas. The Association shall notify all

Mortgagees of which it has notice of any condemnation, damage, or destruction of any Common Areas.

- F. Transfer of Control of the Association. Developer shall transfer control of the Association (subject to its rights under Section 2.A. hereof) as soon as is practical upon the transfer of a number of Lots equal to eighty percent (80%) of the Lots in the Development; provided, however, that Developer may transfer control of the Association at an earlier date in its sole discretion.
- G. Interim Advisory Committee. Until such time as Developer shall transfer control of the Association pursuant to paragraph 2.F. Hereof, there shall exist an Interim Advisory Committee (the "Committee"). The Committee shall serve as a liaison between the Owners (other than the Developer) and the Association, and advise the Association from time to time during such period. The Committee shall consist of three (3) members, each of whom must be an Owner (other than Developer, or an officer, director or employee of Developer). The members of the Committee shall serve without compensation. The Committee shall be elected for a term of one (1) year by the Owners (other than Developer) at a meeting thereof called for such purpose. The Owners (other than Developer) may remove any member of the Committee with or without cause, and elect a successor at a meeting thereof called for such purpose.
- H. Mortgagees' Rights. Any mortgagees of any Owners shall have the right, at their option, jointly or severally, to pay taxes or other charges which are in default or which may or have become a charge against the Common Areas and to pay overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy for the Common Areas, and mortgagees making such payment shall be owed immediate reimbursement therefore from the Association. In addition, neither the Owners nor the Association shall materially impair the right of any mortgagee holding, insuring, or guaranteeing any mortgage on all or any portion of the Real Estate.
3. Powers of Committee.
- A. In General. No dwelling, building structure, fencing, exterior painting (excluding repainting in the same color) or exterior improvement of any type or kind (excluding landscaping) shall be constructed or placed on any Lot without the prior written approval of the Committee. Such approval shall be obtained only after written application requesting authorization has been made to the Committee by the Owner of the Lot. Such written application shall be in the manner and form prescribed from time to time by the Committee, and the Committee may require a set of plans and specifications for any such proposed construction or improvement. The Committee may require that such plans include plot plans showing the location of all improvements existing upon the Lot and the location of the improvements proposed to be constructed or placed upon the Lot, each properly and clearly designated. The Committee may also require that such plans and specifications set forth the color and composition of all exterior materials proposed to be used and any proposed landscaping, together with any other material or information which the Committee may require. Chain

link fences must have a black or brown factory finish. Wood fences shall be painted or stained in a color compatible with the residence. Notwithstanding anything herein to the contrary, approval of the Committee will not be required for improvements, fencing or structures placed on a Lot by the Developer.

- B. Power of Disapproval. The Committee may refuse to grant permission to construct, place or make the requested improvement, when :
- (1) The plans, specifications, drawings or other material submitted are themselves inadequate or incomplete, or show the proposed improvements to be in violation of these Restrictions;
 - (2) The design, proposed material or color scheme of a proposed improvement is not in harmony with the general surroundings of the Lot or with adjacent buildings or structures, including trim, siding, roof and brick colors, or with the Development in general;
 - (3) The proposed improvement or any part thereof would architecturally, in the reasonable judgment of the Committee, be contrary to the interests, welfare or rights of all or any other Owners.
- C. Duties of Committee. The Committee shall approve or disapprove proposed improvements within thirty (30) days after all required information shall have been received. A copy of submitted materials 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 therefore. The Committee shall further affix its signature of approval upon two (2) site plans for purposes of obtaining an Improvement Location Permit, or similar permit, from the Permits Section of the Department of Metropolitan Development, or other applicable governmental authority, if such are required.
- D. Liability of Committee. Neither the Committee nor any agent or member thereof, nor Developer during the Development Period or thereafter, 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.
- E. Inspection. The Committee or its designated agent may inspect work being performed to assure compliance with these Restrictions and applicable regulations.
- F. Rules Governing Building on Several Contiguous Lots Having One Owner. Whenever two or more contiguous Lots shall be owned by the same Owner, and such Owner shall desire to use two or more of said Lots as a site for a single dwelling, 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 shall be treated as a single Lot for the purpose of determining the Assessment and for applying these Restrictions to said Lots, so long as such Lots remain improved with one single

dwelling.

4. Remedies

- A. In General. Any party to whose benefit these Restrictions inure, including Developer, any Owner, the Association, or any applicable governmental authority, may proceed at law or in equity to prevent the occurrence or continuation of any violation of these Restrictions, but Developer or the Association shall not be liable for damages of any kind to any person for failing either to enforce or carry out any of these Restrictions.
- B. Delay or Failure to Enforce. No delay or failure on the part of any aggrieved party to invoke any available remedy with respect to a violation of any one or more of these Restrictions shall be held to be a waiver by that party (or an estoppel of that party to assert) any right available to him upon the occurrence, recurrence or continuation of such violation or violations of these Restrictions.

5. Covenants for Maintenance Assessments.

- A. Purpose of Assessments. The Assessments levied by the Association shall be used exclusively for the purpose of preserving the values of the Lots within the Development and promoting the health, safety, and welfare of the Owners; users, and occupants of the Development and, in particular, for the Association's obligations relating to the improvement, repairing, operating, and maintenance of the Common Areas, including, but not limited to, the payment of taxes and insurance thereon, enforcement of the Restrictions, and for the cost of labor, equipment, material, and management furnished with respect to the Common Areas; provided that the Association shall not be responsible for the replacement, repair or maintenance of any Common Areas which are or hereafter may be dedicated to the public. Each Owner (except the Developer) hereby covenants and agrees to pay to the Association:
- (a) A Pro-rata Share (as hereinafter defined) of the annual Assessment fixed, established, and determined from time to time, as hereinafter provided.
- (b) A Pro-rata Share (as hereinafter defined) of any special Assessments fixed, established, and determined from time to time, as hereinafter provided.

The Developer hereby covenants and agrees to pay to the Association during the Development Period an amount equal to the difference, if any, between the expenditures of the Association made pursuant to this Section 5.A and the aggregate amount of the annual Assessments collected by the Association.

- B. Liability for Assessment. Each Assessment, together with any interest thereon and any costs of collection thereof, including attorneys' fees, shall be a charge on each Lot other than Lots owned by the Developer and shall constitute a lien from and after the due date thereof in favor of the Association upon each such Lot. Each such Assessment, together with any interest thereon and any costs of collection thereof, including attorneys' fees, shall also be the personal obligation of the Owner of each such Lot at the time when the Assessment is due. However, the sale or

transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien of such Assessments as to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any Assessments thereafter becoming due or from the lien thereof, nor shall any sale or transfer relieve any Owner of the personal liability hereby imposed. The personal obligation for delinquent Assessments shall not pass to any successor in title unless such obligation is expressly assumed by such successor.

- C. Pro-rata Share. The Pro-rata Share of each Owner for purposes of this paragraph 5 shall be the percentage obtained by dividing one by the total number of Lots shown on the Plats of the Development ("Pro-rata Share"), except, as provided in Paragraph 3F herein.
- D. Basis of Annual Assessments. The Board shall establish an annual budget prior to the beginning of each fiscal year, setting forth estimates of all Common Expenses for the coming fiscal year, together with a reasonable allowance for contingencies and reserves of the Association. A copy of this budget shall be mailed or delivered to each Owner prior to the beginning of each fiscal year of the Association.
- E. Basis of Special Assessments. Should the Board at any time during the fiscal year determine that the Assessment levied with respect to such year are insufficient to pay the Common Expenses for such year, the Board may, at any time, and from time to time levy such special Assessments as it may deem necessary for meeting the Common Expenses. In addition, the Board shall have the right to levy at any time, and from time to time, one or more special Assessments for the purpose of defraying, in whole, or in part, any unanticipated Common Expense not provided for by the annual Assessments.
- F. Fiscal Year; Date of Commencement of Assessments; Due Dates. The fiscal year of the Association shall be established by the Association and may be changed from time to time by action of the Association. At the election of the Developer, the annual Assessments of each Lot in each section of the Development shall commence on the first day of the second month following the month in which Developer first conveys ownership of any Lot in such section to an Owner. The first annual Assessment within each section of the Development shall be made for the balance of the Association's fiscal year in which such Assessment is made and shall become due and payable commencing on any date fixed by the Association. The annual Assessment for each year after the first assessment year shall be due and payable on the first day of each fiscal year of the Association. Annual Assessments shall be due and payable in full as of the above date, except that the Association may from time to time by resolution authorize the payment of such Assessments in installments.
- G. Duties of the Association.
- (i) The Board shall keep proper books and records of the levy and collection of each annual and special Assessment, including a roster setting forth the identification of each and every Lot and each Assessment applicable thereto, which books and records shall be kept by the Association and shall be available for the inspection and copying by each Owner (or duly authorized representative of any Owner) at all reasonable times during

regular business hours of the Association. The Board shall cause written notice of all Assessments levied by the Association upon the Lots and upon the Owners to be mailed or delivered to the Owners or their designated representatives as promptly as practicable and in any event not less than thirty (30) days prior to the due date of such Assessment or any installment thereof. In the event such notice is mailed or delivered less than thirty (30) days prior to the due date of the Assessment to which such notice pertains, payment of such Assessment shall not be deemed past due for any purpose if paid by the Owner within thirty (30) days after the date of actual mailing or delivery of such notice.

- (ii) The Association shall promptly furnish to any Owner or any mortgagee of any Owner upon request a certificate in writing signed by an officer of the Association, setting forth the extent to which Assessments have been levied and paid with respect to such requesting Owner's or mortgagee's Lot. As to any person relying thereon, such certificate shall be conclusive evidence of payment of any Assessment therein stated to have been paid.
- (iii) The Association shall notify any mortgagee from which it has received a request for notice of any default in the performance by any owner of any obligation under the By-laws or this Declaration which is not cured within sixty (60) days.

H. Non-payment of Assessments: Remedies of Association.

- (i) If any Assessment is not paid on the date when due, then such Assessment shall be deemed delinquent and shall, together with any interest thereon and any cost of collection thereof, including attorneys' fees, become a continuing lien on the Lot against which such Assessment was made, and such lien shall be binding upon and enforceable as a personal liability of the Owner of such Lot as of the date of levy of such Assessment, and shall be enforceable against the interest of such Owner and all future successors and assignees of such Owner in such Lot, and shall be collected in the same manner as the Assessments described in paragraph II hereof; provided, however, that such lien shall be subordinate to any mortgage on such Lot recorded prior to the date on which such Assessment becomes due.
- (ii) If any Assessment upon any Lot is not paid within thirty (30) days after the due date, such Assessment and all costs of collection thereof, including attorneys' fees, shall bear interest from the date of delinquency until paid at an annual rate which is two times the rate in effect for ninety-day U.S. Treasury Bills at the time such Assessment is due, but in no event greater than the maximum rate allowable under any applicable usury laws, and the Association may bring an

action in any court having jurisdiction against the delinquent Owner to enforce payment of the same and/or to foreclose the lien against said Owner's Lot, and there shall be added to the amount of such Assessment all costs of such action, including the Association's attorneys fees, and in the event a judgment is obtained, such judgment shall include such interest, costs, and attorneys' fees.

- I. Adjustments. In the event that the amounts actually expended by the Association for Common Expenses in any fiscal year exceed the amounts budgeted and assessed for Common Expenses for that fiscal year, the amount of such deficit shall be carried over and become an additional basis for Assessments for the following fiscal year. Such deficit may be recouped either by inclusion in the budget for annual Assessments or by the making of one or more special Assessments for such purpose, at the option of the Association. In the event that the amounts budgeted and assessed for Common Expenses in any fiscal year exceed the amount actually expended by the Association for Common Expenses for that fiscal year, a Pro-rata Share of such excess shall be a credit against the Assessment(s) due from each Owner for the next fiscal year(s).

6. Effect of Becoming an Owner. The Owners of any Lot subject to these Restrictions, by acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from Developer or a subsequent Owner of such Lot, shall accept such deed and execute such contract subject to each and every restriction and agreement herein contained. By acceptance of such deed or execution of such contract, the new Owner acknowledges the rights and powers of Developer with respect to these Restrictions and also for themselves, their heirs, personal representatives, successors and assigns. Such Owners covenant and agree and consent to and with Developer and to and with the Owners and subsequent owners of each of the Lots affected by these Restrictions to keep, observe, comply with and perform such Restrictions and agreements.

7. Control of the Lakes and Common Areas.
 - A. Areas and shall provide for the maintenance thereof in such a manner so as to preserve and enhance values and to maintain a harmonious relationship among structures in the vicinity thereof and the natural or other vegetation and topography of the Lakes and Common Areas.
 - B. Conditions. No improvements, excavation, changes in grade or other work shall be done upon the Lakes or Common Areas by any Owner, nor shall the Lakes or Common Areas be changed by any Owner from its natural or improved existing state, without the prior written approval of the Board.

8. Restrictions, Covenants and Regulations.
 - A. Restrictions on Use. The following covenants and restrictions on the use and enjoyment of the Lots, the Lakes, and the Common Areas shall be in addition to any other covenants or restrictions contained herein or in the Plats 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 Association. Present or future Owners or the Association shall be entitled to injunctive relief against any violation or attempted violation of any of 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) No one other than Owners who are Members in good standing with the Association, or such an Owner's occupant, tenants, guests or invitees, may use the Lakes or the Common Areas.
- (b) No nuisance shall be permitted to exist on any Lot and no waste shall be committed on any Lot which shall or might damage or cause injury to the Lakes or the Common Areas.
- (c) All Owners and members of their families, their guests, or invitees, and all occupants of any Lot or the Properties or other persons entitled to use the same and to use and enjoy the Lakes and the Common Areas, shall observe and be governed by such rules and regulations as may from time to time be promulgated and issued by the Board governing the operation, use and enjoyment of the Lakes and the Common Areas.
- (d) No Owner shall be allowed to plant trees, landscape or do any gardening in any part of the Lakes or the Common Areas, except with express permission from the Board.
- (e) The Lakes and the 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 are and will be an integral part of the storm water drainage system serving the Development, and are intended to be used for such purpose and primarily as a visual and aesthetic amenity and not as a recreational amenity. Accordingly, no use shall be made of the Lakes which in any way interferes with their proper functioning as part of such storm water drainage system. No boating, swimming, diving, skiing, ice skating or other recreational activity shall be permitted in or on the Lakes. 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 the Lakes, except the Association may take steps 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 shoreline area of the Lakes by an Owner, his occupants, his invited guests and family, shall be permitted subject to rules determined by the Association and 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 the Lakes, or utilize the water contained therein for any purposes, including, without limitation, connection with any sprinkler or irrigation systems. No piers, docks, retaining walls, rafts or other improvements shall be built, constructed or located on any Lot or on the Properties, except by Developer and/or the Association, which extend into, or to within twenty-five (25) feet

from the shoreline of the Lakes.

- B. Non-applicability to Association. Notwithstanding anything to the contrary contained herein, the covenants and restrictions set forth in subparagraph A of this paragraph 8 shall not apply to or be binding upon the Association in its management, administration, operation, maintenance, repair, replacement and upkeep of the Lakes and Common Areas to the extent the application thereof could or might hinder, delay or otherwise adversely affect the Association in the performance of its duties, obligations and responsibilities as to the Lakes and Common Areas.
9. Duration. The foregoing covenants, conditions and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period commencing on the date this Declaration is recorded and expiring December 31, 2020, at which time said covenants, conditions and restrictions shall be automatically extended for successive periods of ten (10) years. Changes or amendments in these covenants, conditions and restrictions may be made by Owners in accordance with paragraph 10 hereof.
10. Amendment of Declaration.
- A. Generally. Except as otherwise provided in this Declaration, amendments to this Declaration shall be proposed and adopted in the following manner:
- (i) 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.
 - (ii) Resolution. A resolution to adopt a proposed amendment may be proposed by the Board of Directors or Owners having in the aggregate at least a majority of the votes of all Owners.
 - (iii) 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 of the Association.
 - (iv) 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; provided, however, that during the Development Period, any amendment to this Declaration shall require the prior written approval of Developer. In the event any Lot is subject to a first mortgage, the mortgagee there under shall be notified of the meeting and the proposed amendment in the same manner as an Owner if the mortgagee has given prior written notice of its mortgage interest to the Association.
 - (v) Special Amendments. No amendment to this Declaration shall be adopted which changes the applicable share of an Owner's liability for assessments, or the method of determining the same, without, in each and any of such

circumstances, the unanimous approval of all Owners and all mortgagees whose mortgage interests have been made known to the Association.

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

- B. Amendments by Developer Alone. Notwithstanding the foregoing or anything elsewhere contained herein, the Developer shall have and hereby reserves the right and power acting alone, and without the consent or approval of any other of the Owners, the Association, the Board of Directors, any mortgagees or any other person, except as provided below, 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, 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, (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, (e) to annex additional real estate to the Development, or (f) to correct clerical or typographical errors in this Declaration or any Exhibit hereto or any supplement or amendment thereto. In furtherance of the foregoing, a power coupled with an interest is hereby reserved by, and granted by each Owner to the Developer to vote in favor of, make, or consent to any amendments described in this subparagraph B 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 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 Developer to vote in favor of, make, execute and record any such amendments. The right of the Developer to act pursuant to rights reserved or granted under this subparagraph B shall terminate upon the completion of the Development Period.

11. HUD/VA Approval. During the Development Period, the following actions will require the prior approval of the Department of Housing and Urban Development or the Department of Veterans Affairs: Annexation of additional properties, dedication of Common Area, and amendment of this Declaration.

12. Severability. Every one of the Restrictions is hereby declared to be independent of, and severable from, the rest of the Restrictions and of and from every other one of the Restrictions, and of and from every combination of the Restrictions. Therefore, if any of the Restrictions shall

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

IN WITNESS WHEREOF, the Developer has caused this Declaration of Covenants, Conditions and Restrictions for Sycamore Farm to be executed as of the date written above.

C.P. MORGAN COMMUNITIES, L.P.
By: C.P. MORGAN INVESTMENT CO., INC.,
An Indiana corporation, its general partner

STATE OF INDIANA)
COUNTY OF HAMILTON) SS:
Mark W. Boyce, Vice-President)

Before me, a Notary Public in and for said County and State, personally appeared Mark W. Boyce, Vice-President of C. P. Morgan Investment Co., Inc., the general partner of C. P. Morgan Communities, L.P., who acknowledged the execution of the foregoing Declaration of Covenants, Conditions and Restrictions for Sycamore Farm on behalf of such partnership, and who, having been duly sworn, stated that the representations therein contained are true.

1996.

Witness my hand and Notarial Seal this 27th day of November by Barbara Jane Korfmage
My Commission Expires: March 4, 2000
My County of Residence is Hamilton
This Instrument was prepared by Lewis E. Willis, Jr., Attorney.

SECOND AMENDMENT TO THE CODE OF BYLAWS OF SYCAMORE FARM HOMEOWNERS' ASSOCIATION, INC.

THIS SECOND AMENDMENT TO THE CODE OF BYLAWS OF SYCAMORE FARS HOMEOWNERS' ASSOCIATION, INC. ("Second Amendment") is made effective on this 24th day of September, 2001, except where otherwise noted herein.

RECITALS:

Pursuant to the provisions of Article VII of the Code of Bylaws of Sycamore Farms Homeowners' Association, Inc. ("Original Bylaws"), the Original Bylaws are hereby amended as follows:

1. Directors

a. Term of Office. The fourth sentence of Article III, Section 1 of the Original Bylaws is hereby amended in its entirety to read as follows:

The term of office of Director elected by the Voting Members shall be two (2) year unless that Director is appointed to the office of First Vice President in which case that Director shall serve a four (4) year term with two (2) years as First Vice President followed by two (2) years as President.

2. Officers

a. Election and Terms. The second sentence of Article IV, Section 2 of the Original Bylaws is hereby amended in its entirety to read as follows:

Each officer shall hold office for a term of two (2) years except that of the First Vice President will serve two (2) year term and then succeed to the office of President to serve a two (2) year term.

3. The Amendments hereof shall not be effective until midnight on the day following the 2001 annual meeting of the Voting Members.

4. Except as specifically modified hereby, the Original Bylaws remain in full force and effect.

IN WITNESS WHEREOF, the undersigned members of the Board of Directors have executed this Second Amendment as of the date first written above.


Walter Cooper


Jeffrey Anderson


Suzy Voigt


Daphne Jensen


Chris Demiris

First Amendment To The Declaration of Covenants, Conditions and Restrictions

This First Amendment to the Covenants, Conditions and Restrictions of Sycamore Farm Homeowners' Association, Inc. ("First Amendment") is made effective March 29, 2007, except where otherwise noted herein.

Pursuant to the provisions of Fences of The Covenants, Conditions and Restriction of Sycamore Farm Homeowners' Association, Inc. ("Original Covenants, Conditions and Restrictions") are hereby amended as follows:

1. **Fences:**
No fence shall be higher than six (6) feet. No fencing shall extend more than ten (10) feet forward of the back side of the house. Chain link fence must have a brown or black finish and all wood fences shall be painted or stained in a color compatible with the color of the residences. No fences, except those fences installed initially by the developer shall be erected without prior written consent of the Board. Consent from Board will be valid for six (6) months. After six (6) months another Architectural Form must be resubmitted for approval.
2. **Satellite Dishes**
Two (2) at maximum satellite dishes maybe installed per home in this subdivision. Dishes may not exceed the standard two foot (2') radius.

Recitals:

- A. The second sentence of Article H (ii) of the Declaration of Covenants, Conditions and Restrictions is hereby amended as follows:

If any Assessment upon any Lot is not paid within thirty (30) days after the due date, such Assessment and all costs of collection thereof, including attorney's fees, shall bear a monthly fee of \$25.00 per month or the maximum amount the law will allow. Association may bring an action in any court having jurisdiction against the delinquent Owner to enforce payment of the same and/or to foreclose the lien against said Owner's Lot, and there shall be added to the amount of such Assessment all costs of such action, including the Association's attorney's fees, and in the event a judgment is obtained, such judgment shall include such interest, costs, and attorney's fees.

- B. The first sentence of Article I of the Declaration of Covenants, Conditions and Restrictions is hereby amended as follows:

Adjustments. In the event that the amounts actually collected by the Association for Common Expenses in any fiscal year exceed the amounts budgeted and expended for Common Expenses for that fiscal year, the amount shall be put into reserves for future repairs and or expenses. The neighborhood may incur beyond the amount budgeted. These excess funds will be kept as reserves not to exceed 75% of one (1) years annual projected budget.

Except as specifically modified hereby, the Original Declaration of Covenants, Conditions and Restrictions remain in full force and effect.

IN WITNESS WHEREOF, the undersigned members of the Board of Directors have executed this First Amendment and with 75% of the homeowners vote as March 29, 2007.

Board of Directors

Daphne Jensen *Daphne Jensen*
 11469 Burkwood Dr.
 571-8938

Bob Glavan *Bob Glavan*
 11493 Regency Ln.
 844-2005

Michelle Glodowski *Michelle Glodowski*
 11463 Regency Ln.
 815-9758

Mimi Porter *Mimi Porter*
 11387 Regency Ln.
 815-9217

Anita Hallett (absentee)
 4812 Pendula Dr.
 581-1435

Sycamore Farm Homeowners Association

COVENANTS, CONDITIONS AND RESTRICTIONS

The undersigned, C.P. Morgan Communities L.P., by C.P. Morgan Investments Co., Inc. General Partner, by Christie L. Starr, Vice President as Owner of the within described real estate, do hereby lay off, plat and subdivide the same into lots and streets in accordance with the within plat, the within plat shall be known and designated as Sycamore Farm, a subdivision in Hamilton County, Indiana.

Public Streets:

The streets and public rights-of-way shown hereon, subject to construction standards and acceptance, are hereby dedicated to the public use, to be owned and maintained by the governmental body having jurisdiction.

Residential Use:

All lots in this subdivision shall be used solely for residential purposes. No businesses buildings shall be erected on said lots, and no business may be conducted on any part thereof other than the home occupations permitted in the Zoning Ordinance of the City of Carmel, Indiana. No accessory outbuilding, garage, tool shed, storage building, or any other attached or detached building erected or used as an accessory building to a residence shall be erected without the prior approval of the developer or the Association as the case may be. Any such structure shall be of a permanent type of construction and shall conform to the general architectural and appearance of such residence. No trailer, tent, boat, garage or other outbuilding may be used at any time as a residence, temporary or permanent; nor may any structure of a temporary character be used as a residence.

Building Location:

No building or structure shall be located on any lot nearer to the front lot line or nearer to the side street lot line (corner lots) than the minimum building setback lines as shown on the within plat.

Drainage, Utility and Sewer Easements:

There are strips of ground as shown on the within plat marked "D.U. & S. E." (Drainage Utility and Sewer Easements) which are reserved for the non-exclusive use of public utility companies, including cable television companies, but not including transportation companies for the installation and maintenance of mains, ducts, poles, lines, wires, sewers and drainage, subject at all times to the proper authorities and to the easements herein reserved. No permanent or other structures shall be erected or maintained on said strips except for fences patios, decks, driveways and walkways. The owners of such lots in this addition, however, shall take their title subject to the non-exclusive rights of the public utilities and other owners of said lots in this addition to said easements herein granted for ingress and egress in, along and through the strips so reserved. There shall be ten (10) foot minimum drainage, utility and sewer easement on the front of each lot unless otherwise noted (said 10' D.U. & S.E applies to both frontages on corner lots).

Drainage Easements

There are areas of ground on the plat marked "Drainage Easements". The Drainage easements are hereby created and reserved: (1) for the use of developer during the "development period, as such term is defined in the declaration of covenants, conditions and restrictions for Sycamore Farm ("declaration"), for access to and installation, repair or removal of a drainage system, either by surface drainage or appropriate underground installations for the real estate and adjoining property and (ii) for the non-exclusive use of the association (as defined in the declaration), the Department of Public Works or any other applicable governmental authority for access to and maintenance, repair and replacement of such drainage system and common areas: provided, however, the owner of any lot in the subdivision subject to a drainage easement shall be required to keep the portion of said drainage easements on his lot free from obstructions so that the surface water drainage will be unimpeded. The delineation of the drainage easement areas on the plat shall not be deemed a

limitation on the right of any of the drainage easement areas on the plat shall not be deemed a limitation on the right of any entity for whose use any such easement temporarily to the extent reasonable necessary for the exercise of the right granted to by this paragraph. No permanent or other structures shall be erected or maintained on said drainage easements except for fences, patios, decks, driveways and walkways. The owners of such lots in this subdivision however, shall take their title subject to the non-exclusive rights of the Department of Public Works and other owners of said lots in this addition to said easements herein granted for ingress and egress in, along and through the strips so served.

Developer'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 accordance with the provisions of these Restrictions, Developer shall have the right, but not obligation, by and through its agents and employees or contractors, to enter upon said Lot and repair, mow, clean or perform such other acts as may be reasonably necessary to make such Lot and improvement situated thereon, if any, conform to the requirements of these Restriction. The cost thereof shall be an expense of the lot owners and the Developer may seek collection of costs in any reasonable manner including placing a lien against said Real Estate for the expense thereof. Neither the Developer, nor any of its agents, employees, or contractors, shall be liable for any damage which may result from any maintenance work performed hereunder. Upon the completion of the development period, the Association shall succeed to the rights of the Developer.

Common Area:

There are areas of ground on the plat marked "Common Area". The common areas are hereby created and reserved:

- I. Solely for the common visual and aesthetic enjoyment of the owners.
- II. For the use by developer during the development period for the installation of retention and detention ponds or lakes, entryways, sidewalks and playgrounds and nature park lands; and
- III. For the use as retention and detention ponds or lakes, entryways, sidewalks and playgrounds, and nature park lands: and
- IV. For the ownership and use of the association for the management and control of retention and detention ponds or lakes, entryways, sidewalks and playgrounds and and, and the installation, maintenance and repair of improvement hereto.

Sight Distance At Intersections:

No fence, wall, hedge or shrub planting which obstructs sight lines of elevations between 3 and 12 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 40 feet from the intersection of said street lines or in the case of a rounded property corner, from the intersection of the street right-of-way lines extended. The same sight line limitations shall apply to any lot within 10 feet of the intersections of a street right-of-way line with the edge of the driveway pavement or alley line. No tree shall be permitted to remain within such distance of such intersection unless the foliage is maintained at sufficient height to prevent obstruction of the sight line.

Medians and Entryways:

There is landscaped median located within the subdivision within the public right-of-way of the street. This landscaped median, including the lights, shall be maintained by the Association and are not the responsibility of the City of Carmel, Indiana. There are entry walls located at the entry of the

subdivision. These entry walls located at the entry of the subdivision. These entry wall shall be maintained by the Association and are not the responsibility of the City of Carmel, Indiana.

Driveways:

All driveways will be paved by the builder at the time of original construction. Maintenance of driveways thereafter, including any resurfacing or repaving shall conform with and be uniform to the surface provided at the time of original construction.

Sidewalks:

Each residence constructed on a lot shall have a continuous sidewalk from the driveway to the porch.

Signs:

No sign of any kind shall be displayed to the public view on any lot, except that one sign of not more than six (6) square feet may be displayed at any time for the purpose of advertising the property for sale or rent, except the developer may use larger signs during the sale and development of this subdivision.

Storage Sheds and Mini-Barns:

No detached storage shed or mini-barn shall be installed or permitted in this subdivision.

Mailboxes:

The mailboxes initially installed by the developer include a newspaper holder/box. No additional newspaper boxes or attachments may be added to the mailbox structure.

Animals:

No farm animals, fowls or domestic animals for commercial purposes shall be kept or permitted on any lot or lots in this subdivision. 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.

Motor Vehicles and Trailers:

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. Only passenger cars, station wagons or small trucks (pickups, vans) of a size not larger than may be parked within the garage shall be regularly parked on or adjacent to a 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 located or constructed on any lot or lots in the subdivision.

Trash and Waste:

No lot shall be used or maintained as a dumping ground for trash. Rubbish, garbage or other waste shall be kept in sanitary containers. All equipment for storage or disposal of such materials shall be kept clean and shall not be stored on any lot in open public view. All rubbish, garbage or other waste shall be regularly removed from a lot and shall not be allowed to accumulate thereon.

Storage Tanks:

Any gas or oil storage tanks used in connection with a lot shall be either buried or located in a garage or house such that they are completely concealed from public view.

Water and Sewage:

No private or semi-private water supply and/or sewage disposal system (septic tanks, absorption fields, or other method of sewage disposal) shall be located or constructed on any lot or lots in the subdivision.

Antennas/Satellite Dishes

No antenna in this subdivision shall exceed five (5) feet above a roof peak. Two (2) at maximum satellite dishes may be installed per home in this subdivision. Dishes may not exceed the standard two foot (2') radius.

Gutters and Down Spouts:

All gutters and down spouts in this subdivision shall be painted or of a color material other than gray galvanized.

Awnings:

No metal, fiberglass or similar type material awnings or patio covers shall be permitted in this subdivision.

Swimming Pools:

No above ground swimming pools shall be permitted in this subdivision.

Solar Heat Panels:

No solar heat panels shall be permitted on roofs of any structures in this subdivision. All such panels will be enclosed within a fenced area and shall be concealed from the view of neighboring lots and the streets.

Street Access

All lots shall be accessed from the interior streets of the subdivision. There shall be no direct access to Gray Road or any other public street that is not an interior street.

Drainage Swales:

Drainage swales (ditches) along dedicated roadways and within the right-of-way or on dedicated easements, are not to be altered, dug out, filled in, tiled or otherwise changed without the written permission of the Department of Public Works. Property owners must maintain these swales as sodded grassways or other non eroding surfaces. Driveways may be constructed over these swales or ditches only when appropriate sized culverts or other approved structures have been permitted by the Department of Public Works. Culverts must be protected especially at the ends by head walls or metal end sections, and, if damaged enough to retard the water flow, must be replaced.

Any property owner altering, changing or damaging these drainage swales or ditches will be held responsible for such action and will be given 10 days notice by registered mail to repair said damage, after which time, if no action is taken, the City may cause said repairs to be accomplished and the bill for said repairs will be sent to the affected property owner for immediate payment.

Fences:

No fence shall be higher than six (6) feet. No fencing shall extend more than ten (10) feet forward of the back side of the house. Chain link fence must have a brown or black finish and all wood fences shall be painted or stained in a color compatible with the color of the residences. No fences, except those fences installed initially by the developer shall be erected without prior written consent of the Board. Consent from Board will be valid for six (6) months. After six (6) months another Architectural Form must be resubmitted for approval.

Enforcement:

Violation or threatened violation of these covenants and restrictions shall be grounds for an action by the Developer, Association, any persons or entity having any right, title or interest in the Real Estate (or any part thereof) and all persons or entities claiming under them, against the person or entity violating or threatening to violate any such covenants or restrictions. Available relief in any

such action shall include recovery of damages or other sums due for such violation, injunctive relief against any such violation or threatened violation declaratory relief, and the recovery costs and attorneys' fees incurred by any party successfully enforcing these covenants and restrictions; provided, however, that neither the Developer nor the Association shall be liable for damages of any kind to any person for failing to enforce or carry out such covenants and restrictions.

The Carmel City Planning Commission, its successors and assigns, shall have not right, power or authority, to enforce any covenants, commitments, restrictions or other limitations contained in this plat other than those covenants, commitment, restrictions or limitations that expressly run in favor of the Carmel City Planning Commission; provided further that nothing herein shall be construed to prevent Carmel City Planning Commission from enforcing any provisions of the Subdivision Control Ordinance, as amended or any conditions attached to approval of this plat by the City Council.

Terms:

The within covenants, limitations and restrictions are to run with the land and shall be binding on all parties claiming under them. These covenants shall be in full force and effect for a period of twenty five years from recording date. At which time said covenants shall be automatically extended for successive periods of ten (10) years unless by vote of the majority of the then owners of the lots, it is agreed to change the covenants in whole or part. Invalidation of any of the covenants by judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

In Witness where of, C.P. Morgan Communities L.P., by C.P. Morgan Investment Co., Inc. General Partner, by Christie L. Starr, Vice President have hereunto cause its and their names to be subscribed this _____ day of _____ 1995.

The C.P. Morgan Investment Co., Inc. General Partner

Christie L. Starr, Vice President

State of Indiana
SS:
County of Hamilton

Before me, the undersigned, a Notary Public in and for said county and state, personally appeared C. P. Morgan Communities L. P., by C. P. Morgan Investment Co., Inc. General Partner, by Christie L. Starr, Vice President and acknowledge the execution of the foregoing instrument as its voluntary act and deed and affixed their signature thereto.

Witness my signature and Notarial seal this _____ day of _____ 1995.
Notary Public: _____
My commission expires _____ County of Residence _____

This instrument prepared by C.P. Morgan Communities L. P. by C.P. Morgan Investment Co., Inc., General Partner, by Christie L. Starr, Vice President

Before me, a Notary Public in and for said County and State, personally appeared Daphne Jensen President of Sycamore Farm Homeowners Association who acknowledged the execution of the foregoing Declaration of Covenants, Conditions and Restrictions for Sycamore Farm on behalf of the entire board having duly sworn, stated that the representations therein contained are true.

Witness my hand and Notarial Seals this 3rd day of December by Dorothy Clay.

Dorothy Clay
Dorothy Clay
December 3, 2007
Date



DOROTHY CLAY
NOTARY PUBLIC SEAL
HAMILTON COUNTY, INDIANA
MY COMMISSION EXPIRES

My Commission Expires August 13, 2015

My County of Residence Is Hamilton

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

CODE OF BY-LAWS

OF

SYCAMORE FARM HOMEOWNERS' ASSOCIATION, INC.

ARTICLE I

Identification

Section 1. Name. The name of the corporation is "Sycamore Farm Homeowners' Association, Inc." (hereinafter referred to as "the Corporation").

Section 2. Principal Office and Resident Agent. The post-office address of the principal office of the Corporation is 301 East Carmel Drive, Suite E-300, Carmel, Indiana 46032-2892; and the name of its Resident Agent in charge of such office is Mark W. Boyce.

Section 3. Fiscal Year. The fiscal year of the Corporation shall begin at the beginning of the first day of January in each year and end at the close of the last day of December next succeeding.

ARTICLE II

Members

Section 1. Membership. Every Owner, as defined in a certain declaration of covenants, conditions and restrictions of Sycamore Farm ("Declaration") as recorded or to be recorded in the office of the Recorder of Johnson County, Indiana, and the members of the first Board of Directors of the Corporation as specified by its Articles of Incorporation or their successors as appointed under the Declaration shall be a member of the Corporation. Each Owner shall be entitled to one (1) vote for each Lot owned.

Section 2. Place of Meeting. All meetings of members of the Corporation shall be held at such place, within or without the State of Indiana, as may be determined by the Board of Directors and specified in the notices or waivers of notice thereof or proxies to represent members at such meetings.

Section 3. Annual Meetings. The annual meetings of members shall be held on the third Thursday in March of each year, if such day is not a legal holiday, or if a legal holiday, then on the next succeeding business day which is not a legal holiday.

Section 4. Special Meetings. Special meetings of members may be called at any time for the purpose of considering matters which require the approval of all or some of the voting members, or for any other reasonable purpose. Any such special meeting shall be called by written notice, authorized by a majority of the Board, or by one-

third (1/3) of the members, delivered not less than seven (7) days prior to the date fixed for such meeting. The notices shall specify the date, time and place of meeting and the matters to be considered.

Section 5. Notice of Meetings. Written or printed notice stating the place, day and hour of a meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called shall be delivered or mailed by the Secretary of the Corporation to each member of record of the Corporation entitled to vote at the meeting, at such address as appears upon the records of the Corporation, at least ten (10) days before the date of the meeting. Notice of any meeting of the members may be waived in writing by any member if the waiver sets forth in reasonable detail the purpose or purposes for which the meeting is called and the time and place thereof. Attendance at any meeting in person or by proxy shall constitute a waiver of notice of such meeting.

Section 6. Voting at Meetings.

(a) Voting Rights. There shall be one person with respect to each Lot, as such term is defined in the Declaration, who shall be entitled to vote at any meeting of the members. Such person shall be known as the "Voting Member." Such Voting Member may be the Owner or one of the group comprised of all the Owners of a Lot, or may be some person designated by such Owner or Owners to act as proxy on his or their behalf and who need not be an Owner. Any or all of such Voting Members may be present at any meeting of the Voting Members and may vote or take any action as a Voting Member, either in person or by proxy. Developer, as such term is defined in the Declaration (or its nominee), may exercise the voting rights with respect to any Lot owned by it. During the Development Period, as such term is defined in the Declaration, all actions of the Corporation shall require the prior written approval of the Developer (or its nominee).

(b) Proxies. A Voting Member is entitled to vote either in person or by proxy, executed in writing by such Voting Member or by his or her duly authorized attorney-in-fact and delivered to the Secretary of the meeting. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the Secretary before the scheduled time of the meeting. In any meeting of the Voting Members called for the purposes of electing the Board of Directors of the Corporation each Voting Member shall be permitted to cast the number of votes to which he is entitled, as hereinabove set forth, for each Director of the Corporation to be elected at such meeting.

(c) Quorum and Adjournments. The presence in person or by proxy of the Voting Members constituting the representation of a majority of the total votes shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the Voting Members at which a quorum is present upon the affirmative vote of the Voting Members having a majority of the total votes present at such meeting. Any meeting of the Voting Members,

including both annual and special meetings and any adjournments thereof, may be adjourned to a later date without notice other than announcement at the meeting even though less than a quorum is present.

Section 7. List of Voting Members. At least five (5) days before each meeting of Voting Members, the Secretary of the Corporation shall prepare or cause to be prepared a complete list of the Voting Members of the Corporation entitled to vote at such meeting arranged in alphabetical order with the address of such Voting Members and shall be subject to inspection by a record Voting Member. The original or duplicate membership register shall be the only evidence as to the persons who are entitled as Voting Members to examine such lists or to vote at such meeting.

Section 8. Action by Written Consent. Any action required or permitted to be taken at any meeting of the Voting Members may be taken without a meeting; if prior to such action, a written consent thereto, setting forth the action so taken, is signed by all the Voting Members entitled to vote with respect to the subject matter thereof, and such written consent is filed with the minutes of the proceedings of the Voting Members. Such consent shall have the same effect as a unanimous vote of the Voting Members.

ARTICLE III

Directors

Section 1. Number and Term of Office. The Board of Directors shall consist of three (3) members, each of whom must be an Owner who maintains his principal residence on a Lot, or be an officer, director or employee of Developer. The Directors shall serve without compensation unless such compensation is approved by the Voting Members holding a majority of the total votes. The Board shall be elected by the Voting Members at their annual meeting and shall hold office until the next ensuing annual meeting of the Voting Members or until their successors have been duly elected and qualified. If a member of the Board of Directors shall cease to meet any qualification herein required for a member of the Board, such member shall thereupon cease to be a member of the Board and his place on the Board shall be deemed vacant. The Voting Members may remove any member of the Board with or without cause, and elect a successor at a meeting of the Voting Members called expressly for such purpose.

Section 2. Vacancies. Vacancies occurring in the membership of the Board of Directors caused by resignation, death or other incapacity, or increase in the number of Directors shall be filled by a majority vote of the remaining members of the Board, and each Director so elected shall serve until the next meeting of the Voting Members, or until his successor shall have been duly elected and qualified. Notice specifying any increase in the number of Directors and the name, address and principal occupation of and other pertinent

information about any Director elected to fill any vacancy shall be given in the next mailing sent to the Voting Members after such increase or election.

Section 3. Annual Meetings. The Board of Directors shall meet annually, without notice, immediately following, and at the same place as, the annual meeting of the Voting Members.

Section 4. Regular Meetings. Regular meetings shall be held at such times and places, either within or without the State of Indiana, as may be determined by the President or Board of Directors.

Section 5. Special Meetings. Special meetings of the Board of Directors may be called by the President or by the member of the Board of Directors, at any place within or without the State of Indiana, upon twenty-four (24) hours notice, specifying the time, place and general purposes of the meeting, given to each Director personally, by telephone or telegraph; or notice may be given by mail if mailed at least three (3) days before such meeting.

Section 6. Waiver of Notice. Any Director may waive notice of any meeting in writing. Attendance by a Director at a meeting shall constitute a waiver of notice of such meeting.

Section 7. Quorum. A majority of the entire Board of Directors then qualified and acting shall constitute a quorum and be sufficient for transaction of any business, except for filling vacancies in the Board of Directors which shall require action by a majority of the remaining Directors. Any act of the majority of the Directors present at a meeting at which a quorum shall be present shall be the act of the Board unless otherwise provided for by law or by these By-Laws. A majority of the Directors present may adjourn any meeting from time to time. Notice of an adjourned meeting need not be given other than by announcement at the time of adjournment.

Section 8. Action by Written Consent. Action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting, if prior to such action, a written consent thereto is signed by all the members of the Board, and such written consent is filed with the minutes of the proceedings of the Board.

Section 9. Initial Board of Directors. Notwithstanding anything in this Article III to the contrary, the first Board of Directors shall hold office until the earlier of his or her resignation, death, or removal by the Developer, or such time as provided in paragraph 2.F. of the Declaration. Any vacancy created by the resignation, death or removal of an initial Director shall be filled by appointment of those initial Directors remaining, after which the remaining Directors shall fill such vacancy.

ARTICLE IV**Officers**

Section 1. Number of Officers. The officers of the Corporation shall consist of a President, a Secretary, a Treasurer, and such officers or assistant officers as the Board shall from time to time create and so elect. Any two (2) or more offices may be held by the same person, except that the duties of the President and Secretary shall not be performed by the same person. The President shall be chosen from among the Directors. Officers shall serve without compensation unless such compensation is approved by the Voting Members holding a majority of the total votes.

Section 2. Election and Terms. Each officer shall be elected by the Board of Directors at the annual meeting thereof and shall hold office until the next annual meeting of the Board or until his successor shall have been elected and qualified or until his death, resignation or removal. Any officer may be removed at any time, with or without cause, by vote of a majority of the whole Board, but such removal shall be without prejudice to the contract rights, if any, of the person so removed; provided, however, that election of an officer shall not of itself create contract rights.

Section 3. Vacancies. Whenever any vacancy shall occur in any office by death, resignation, increase in the number of officers of the Corporation, or otherwise, the same shall be filled by the Board of Directors, and the officer so elected shall hold office until the next annual meeting of the Board or until his or her successor is duly elected or appointed.

Section 4. President. The President shall be the chief executive officer of the Corporation; shall preside at all meetings of Voting Members and of the Board of Directors; shall have general and active supervision, control and management of the affairs and business of the Corporation, subject to the orders and resolutions of the Board; shall have general supervision and direction of all officers, agents and employees of the Corporation; shall see that all orders and resolutions of the Board are carried into effect; and in general shall exercise all powers and perform all duties incident to such office and such other powers and duties as may from time to time be assigned to him by the Board.

The President shall have full authority to execute proxies in behalf of the Corporation, and to execute, with the Secretary, powers of attorney appointing other corporations, partnerships, or individuals the agent of the Corporation, all subject to the provisions of the laws of the State of Indiana, the Declaration, the Articles of Incorporation and this Code of By-Laws.

Section 5. Secretary. The Secretary shall attend all meetings of the Board and of the Voting Members and shall act as Secretary of such meetings; shall give or cause to be given all notices provided

for in these By-Laws or required by law; shall record all votes and minutes of all proceedings of the meetings of Voting Members and the Board in a book or books to be kept for that purpose; shall be custodian of the records of the Corporation; shall have charge of the list of Voting Members; and in general shall exercise all powers and perform all duties as may be from time to time assigned to him or her by the Board or by the President.

Section 6. Treasurer. The Treasurer shall keep correct and complete records of account showing accurately at all times the financial condition of the Corporation; shall be the custodian of the corporate funds and securities; shall immediately deposit, in the name and to the credit of the Corporation, all moneys and other valuable effects of the Corporation in such depositories as may be designated by the Board of Directors; shall disburse the funds of the Corporation as may be ordered by the Board or by the President; and in general, shall exercise all powers and perform all duties customarily incident to such office and such other powers and duties as may from time to time be assigned to him or her by the Board or the President.

ARTICLE V

Books and Records

Section 1. Books and Records, in General. The Board of Directors shall keep full and correct books of account in chronological order of the receipts and expenditures affecting the "Development" as defined in the Declaration, specifying and itemizing the maintenance and repair expenses of the Development and other expenses incurred. Such records and the vouchers authorizing the payments shall be available for inspection by any Owner or any representative of an Owner duly authorized in writing, at such reasonable time or times during normal business hours as may be requested by Owner. Upon ten (10) days notice to the Board and payment of a reasonable fee, any Owner shall be furnished a statement in recordable form of his account setting forth the amount of any unpaid assessment or other charges due and owing from such Owner, and such amount shall be binding upon the Board and the Corporation, and any mortgagee or grantee of such Owner furnished with such statement shall not be liable for, and the Lot of such Owner shall not be conveyed subject to a lien for, any unpaid assessment in excess of the amount set forth in such statement.

ARTICLE VI

Execution of Instruments

Section 1. Checks, Drafts, etc. All checks, drafts, bills of exchange or other orders for the payment of money, obligations, notes or other evidences of indebtedness of the Corporation shall be signed

or endorsed by such officer or officers, employee or employees of the Corporation as shall from time to time be designated by the Board of Directors.

Section 2. Contracts. All contracts, agreements, deeds, conveyances, mortgages and similar instruments authorized by the Board of Directors shall be signed, unless otherwise directed by the Board of Directors or required by law, by the President and attested by the Secretary.

ARTICLE VII

Amendments and Definitions

Section 1. Amendments. These By-Laws may be altered, amended or repealed from time to time by a majority vote of the whole Board at any regular or special meeting if the notice or waiver of notice of said meeting shall have stated that the By-Laws are to be amended, altered or repealed or if all members of the Board of Directors at the time are present at said meeting; provided, however, that the Department of Housing and Urban Development or the Department of Veterans Affairs shall have the right to veto amendments during the Development Period.

Section 2. Definitions. The terms used in these By-Laws shall have the same meaning as the same terms as defined and used in the Declaration.

ARTICLE VIII

The Indiana Nonprofit Corporation Act of 1991

The provisions of the Indiana Nonprofit Corporation Act of 1991, as amended, applicable to any of the matters not herein specifically covered by these By-Laws, are hereby incorporated by reference in and made a part of these By-Laws.

Adopted: January 7, 1997

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FIRST AMENDMENT TO THE CODE OF BYLAWS OF SYCAMORE FARM HOMEOWNERS' ASSOCIATION, INC.

THIS FIRST AMENDMENT TO THE CODE OF BYLAWS OF SYCAMORE FARMS HOMEOWNERS' ASSOCIATION, INC. ("First Amendment") is made effective on this 26 day of September, 2000, except where otherwise noted herein.

RECITALS:

Pursuant to the provisions of Article VII of the Code of Bylaws of Sycamore Farms Homeowners' Association, Inc. ("Original Bylaws"), the Original Bylaws are hereby amended as follows:

1. Annual Meetings

a. The first sentence of Article II, Section 3 of the Original Bylaws is hereby amended in its entirety to read as follows:

The annual meeting of the Voting Members shall be held at a date and time to be determined by the Board of Directors, but in no event shall the annual meeting be held later than November 1 of each year, unless November 1 falls on a weekend or a legal holiday, in which case the annual meeting shall be held not later than the next succeeding business day which is not a legal holiday.

2. Directors

a. Number and Term of Office.

(1) The first sentence of Article III, Section 1 of the Original Bylaws is hereby amended in its entirety to read as follows:

The Board of Directors shall consist of five (5) members, each of whom must be an Owner who maintains his principal residence on a Lot.

(2) The third sentence of Article III, Section 1 of the Original Bylaws is hereby amended in its entirety to read as follows:

The Board shall be elected by the Voting Members at their annual meeting.

(3) The following sentences are hereby inserted after the third sentence of Article III, Section 1 of the Original Bylaws, and before the fourth sentence of Article III, Section 1 of the Original Bylaws:

The term of office of a Director elected by the Voting Members shall be one (1) year unless that Director is appointed to the office of First Vice President in which case that Director shall serve a two (2) year term with one (1) year as First Vice President followed by one (1) year as President. Except in cases of resignation, removal, or death, a Director shall not relinquish his or her office until a successor shall be duly elected and qualified, even if such election and qualification causes the Director's term to be a reduction or extension of the specific term of office set forth in this Section. In each case term of office of a Director shall commence one (1) week following his or her election to the Board.

3. Officers

a. Number of Officers. The first sentence of Article VI, Section 1 of the Original Bylaws is hereby amended in its entirety to read as follows:

The Officers of the Corporation shall consist of a President, a First Vice President, a Second Vice President, a Secretary, and a Treasurer.

b. Election and Terms. Article IV, Section 2 of the Original Bylaws is hereby deleted in its entirety and replaced with the following:

Not later than one (1) week following the election of a Board of Directors by the Voting Members, the newly elected Board of Directors shall elect each newly elected Director to serve as an officer of the Corporation. Each officer shall hold office for a term of one (1) year except that the First Vice President will serve a one (1) year term and then succeed to the office of President to serve a one (1) year term. Such terms shall run concurrently with the terms of the Directors. Each officer shall hold office until a successor shall be duly elected and qualified, or until resignation, removal, or death. Any officer may be removed at any time, with or without cause, by vote of a majority of the whole Board, but such removal shall be without prejudice to the contract rights, if any, of the person so removed; provided, however, that election of an officer shall not of itself create contract rights.

c. First Vice President. Article IV of the Original Bylaws is hereby amended by adding the following new Section 7:

Section 7. First Vice President. Subject to the general control of the Board of Directors, if the President is not present, the First Vice President shall discharge all the usual functions of the President and shall have such other powers and duties as these Bylaws, the Board of Directors, or an officer authorized by the Board may prescribe.


d. Second Vice President. Article IV of the Original Bylaws is hereby amended by adding the following new Section 8:

Section 8. Second Vice President. Subject to the general control of the Board of Directors, if both the President and the First Vice President are not present, the Second Vice President shall discharge all the usual functions of the President and shall have such other powers and duties as these Bylaws, the Board of Directors, or an officer authorized by the Board may prescribe. The Second Vice President, concurrent to his other duties, shall serve as the chair of the Architectural Control Committee (the "ACC"), which committee's functions include the functions set forth in Articles 3 and 8 of the Declaration of Covenants, Conditions, and Restrictions for Sycamore Farm.

4. The Amendments set forth in paragraph 2(a)(3) and paragraph 3(b) hereof shall not be effective until midnight on the day following the 2000 annual meeting of the Voting Members
5. Except as specifically modified hereby, the Original Bylaws remain in full force and effect.

IN WITNESS WHEREOF, the undersigned members of the Board of Directors have executed this First Amendment as of the date first written above.


Gary Johnson


Doug Lanna


Thomas Walsh

DECLARATION

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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR SYCAMORE FARM

THIS DECLARATION, dated November 22, 1996, is by C.P. MORGAN COMMUNITIES, L.P., an Indiana limited partnership ("Developer").

Filed for Record in
HAMILTON COUNTY, INDIANA
MARY L. CLARK
On 12-06-1996 at 03:31 pm.
DEC COV RES 41.00

Recitals:

A. Developer is the purchaser and owner of all of the lands contained in the area shown on Exhibit "A", attached hereto and made a part hereof, which lands will be subdivided for development of Sycamore Farm, a single family housing development in Hamilton County, Indiana (the "Development"), and will be more particularly described on the plats of the various sections thereof recorded and to be recorded in the Office of the Recorder of Hamilton County, Indiana (the "Plats").

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

Terms:

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

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

A. "Assessment" shall mean the share of the Common Expenses imposed on each lot or other special assessments, as determined and levied pursuant to the provisions of paragraph 5 hereof.

B. "Association" shall mean the Sycamore Farm Homeowners' Association, Inc., an Indiana nonprofit corporation formed or to be formed under the Indiana Nonprofit Corporation Act of 1991, as amended.

C. "Board" shall mean the Board of Directors of the Association.

D. "Committee" shall mean the Development Control Committee, composed of three (3) members of the Association appointed by the Board. The members of the Committee shall serve for one (1) year terms, but are subject to removal by the Board at any time with or without cause. Any vacancies on the Committee from time to time existing shall be filled by appointment by the Board. Notwithstanding anything herein to the contrary, Developer shall have the powers and authority of the Committee during the Development Period:

E. "Common Area(s)" shall mean those areas and all improvements located thereon set aside for recreation areas, theme structures or landscaped areas or mounds at street entrances, lights, park areas, street landscaping, the Lakes, as defined herein, the shoreline area of the Lakes as shown on the Plats and any other areas so designated on the Plats.

F. "Common Expenses" shall mean the actual and estimated cost to the Association of its proportionate share of the costs for maintenance, management, operation, repair, improvement and replacement of the Common Areas, and any other cost or expense incurred by the Association for the benefit of the Common Areas or for the benefit of the Association.

G. "Development Period" shall mean the period of time during which Developer owns at least one (1) Lot as defined herein.

H. "Lake" or "Lakes" shall mean and refer to the water detention pond(s) or lake(s) and common area portion of the shoreline area, if any, as shown on the Plats which serves or shall serve as part of the storm and surface water drainage system serving the Development, as such are or in the future shall be more particularly described on the Plats.

I. "Limited Common Area" may appear upon the Plats designated by block letter and further identified as a "cul-de-loop" which is created for the exclusive use and enjoyment of those particular lots having public street access therefrom. Each such owner shall have an easement for ingress and egress in common with the other adjacent owners to the public street across such area. Such cul-de-loop may further have a landscaped island as may be shown on the Plats therein adjacent to the public right-of-way and such Limited Common Area shall be owned and maintained by equal undivided interests as tenants in common of the lots abutting thereon and using the cul-de-loop as a means of ingress and egress to the public street. Such maintenance and repair shall be undertaken by a determination in writing of a

majority of the lot owners having an undivided interest in the Limited Common Area, and upon the failure of any such lot owner to pay his equal contributive share for such maintenance or repair, the remaining lot owners or any one of them may advance the defaulting lot owner's contributive share upon thirty (30) days' written notice and such advancement shall constitute a lien upon the lot of the defaulting lot owner enforceable in the same manner and under the same terms as made and provided under the provisions of the Mechanics Lien Laws of the State of Indiana, Chapter 116 of the Acts of the 1989 Indiana General Assembly as amended to date, I.C. 32-8-3-1 et seq. Any such lien shall be subordinate to the lien of any first mortgage and any first mortgagee taking title to a lot by foreclosure or deed in lieu thereof shall take title free and clear of any such assessments for work performed prior to such mortgagee's taking title.

J. "Lot" or "Lots" shall mean any parcel(s) of real estate, whether residential or otherwise, described by one of the Plats.

K. "Member" shall mean any person or entity holding membership in the Association as provided in this Declaration.

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

2. Organization and Duties of Association.

A. Organization of Association. The Association shall be organized as a nonprofit corporation under the laws of the State of Indiana, to be operated in accordance with the Articles of Incorporation which have been filed or will be filed by Developer, and the Code of By-Laws of the Association. The membership of the Association shall consist of one class of voting members, with each member having equal voting rights. In the event that any one Lot shall be owned by more than one person, partnership, trust, corporation, or other entity, they shall be treated collectively as one member for voting purposes, so that as to any matter being considered by the Association, only one vote appertains to each Lot. Notwithstanding anything herein to the contrary, during the Development Period, all actions of the Association shall require the prior written approval of the Developer.

B. General Duties of the Association. The Association is hereby authorized to act and shall act on behalf of, and in the name, place, and stead of, the individual Owners in all matters pertaining to the maintenance, repair, and replacement, of the Common Areas, the determination of Common Expenses, and the collection of annual and special Assessments. The Association shall also have the right, but not the obligation to act on behalf of any Owner or Owners in seeking enforcement of the terms, covenants, conditions and restrictions contained in the Plats. Neither the Association nor its officers or authorized agents shall have any liability whatsoever to any Owner

for any action taken under color of authority of this Declaration, or for any failure to take any action called for by this Declaration, unless such act or failure to act is in the nature of a willful or reckless disregard of the rights of the Owners or in the nature of willful, intentional, fraudulent, or reckless misconduct.

C. Amendment of Declaration. The Association shall have the right to amend this Declaration at any time, and from time to time, in accordance with paragraph 10 of this Declaration.

D. Insurance. The Association shall maintain in force adequate public liability insurance protecting the Association against liability for property damage and personal injury. The Association may, but need not, maintain in force adequate officers and directors insurance covering the officers and directors of the Association. If appropriate, the Association shall also maintain in force adequate fire and extended coverage insurance, insuring all Common Areas against fire, windstorm, vandalism, and such other hazards as may be insurable under standard "extended coverage" provisions, in an amount equal to the full insurable value of such improvements and property. The Association shall notify all mortgagees which have requested notice of any lapse, cancellation, or material modification of any insurance policy. All policies of insurance shall contain an endorsement or clause whereby the insurer waives any right to be subrogated to any claim against the Association, its officers, Board members, the Developer, any property manager, their respective employees and agents, the Owners and occupants, and also waives any defenses based on co-insurance or on invalidity arising from acts of the insured, and shall cover claims of one or more parties against other insured parties.

The Association may maintain a fidelity bond indemnifying the Association, the Board and the Owners for loss of funds resulting from fraudulent or dishonest acts of any Director, officer, employee or anyone who either handles or is responsible for funds held or administered by the Association, whether or not they receive compensation for their services. The fidelity bond should cover the maximum amount of funds which will be in the custody of the Association or its management agent at any time, but in no event shall such fidelity bond coverage be less than the sum of one (1) years' assessment on all Lots in the Development, plus the Association's reserve funds.

The Association shall cause all insurance policies and fidelity bonds to provide at least ten (10) days written notice to the Association, and all mortgagees who have requested such notice, before the insurance policies or fidelity bonds can be canceled or substantially modified for any reason.

E. Condemnation, Destruction. In the event that any of the Common Areas shall be condemned or taken by any competent public authority, or in the event the same shall be damaged or destroyed by any cause whatsoever, the Association shall represent the interests of the Owners in any proceedings, negotiations, insurance

adjustments, settlements, or agreements in connection with such condemnation, damage, or destruction. Any sums recovered by the Association shall be applied, first, to the restoration and repair of any Common Areas condemned, damaged, or destroyed, to the extent such restoration or repair is practicable, and the balance of such sums shall either be held as a reserve for future maintenance of the Common Areas or turned over to the Owners in proportion to their Pro-rata Shares (as hereinafter defined), whichever may be determined by a majority vote of the members of the Association. Each Owner shall be responsible for pursuing his own action for damages to his Lot, either by reason of direct damage thereto or by reason of an impairment of value due to damage to the Common Areas. The Association shall notify all Mortgagees of which it has notice of any condemnation, damage, or destruction of any Common Areas.

F. Transfer of Control of the Association. Developer shall transfer control of the Association (subject to its rights under Section 2 A. hereof) as soon as is practical upon the transfer of a number of Lots equal to eighty percent (80%) of the Lots in the Development; provided, however, that Developer may transfer control of the Association at an earlier date in its sole discretion.

G. Interim Advisory Committee. Until such time as Developer shall transfer control of the Association pursuant to paragraph 2.F. hereof, there shall exist an Interim Advisory Committee (the "Committee"). The Committee shall serve as a liaison between the Owners (other than the Developer) and the Association, and advise the Association from time to time during such period. The Committee shall consist of three (3) members, each of whom must be an Owner (other than Developer, or an officer, director or employee of Developer). The members of the Committee shall serve without compensation. The Committee shall be elected for a term of one (1) year by the Owners (other than Developer) at a meeting thereof called for such purpose. The Owners (other than Developer) may remove any member of the Committee with or without cause, and elect a successor at a meeting thereof called for such purpose.

H. Mortgagees' Rights. Any mortgagees of any Owners shall have the right, at their option, jointly or severally, to pay taxes or other charges which are in default or which may or have become a charge against the Common Areas and to pay overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy for the Common Areas, and mortgagees making such payment shall be owed immediate reimbursement therefor from the Association. In addition, neither the Owners nor the Association shall materially impair the right of any mortgagee holding, insuring, or guaranteeing any mortgage on all or any portion of the Real Estate.

3. Powers of Committee.

A. In General. No dwelling, building structure, fencing, exterior painting (excluding repainting in the same color) or exterior improvement of any type or kind (excluding landscaping)

shall be constructed or placed on any Lot without the prior written approval of the Committee. Such approval shall be obtained only after written application requesting authorization has been made to the Committee by the Owner of the Lot. Such written application shall be in the manner and form prescribed from time to time by the Committee, and the Committee may require a set of plans and specifications for any such proposed construction or improvement. The Committee may require that such plans include plot plans showing the location of all improvements existing upon the Lot and the location of the improvements proposed to be constructed or placed upon the Lot, each properly and clearly designated. The Committee may also require that such plans and specifications set forth the color and composition of all exterior materials proposed to be used and any proposed landscaping, together with any other material or information which the Committee may require. Chain link fences must have a black or brown factory finish. Wood fences shall be painted or stained in a color compatible with the residence. Notwithstanding anything herein to the contrary, approval of the Committee will not be required for improvements, fencing or structures placed on a Lot by the Developer.

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

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

(2) The design, proposed material or color scheme of a proposed improvement is not in harmony with the general surroundings of the Lot or with adjacent buildings or structures, including trim, siding, roof and brick colors, or with the Development in general;

(3) The proposed improvement or any part thereof would architecturally, in the reasonable judgment of the Committee, be contrary to the interests, welfare or rights of all or any other Owners.

C. Duties of Committee. The Committee shall approve or disapprove proposed improvements within thirty (30) days after all required information shall have been received. A copy of submitted materials 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. The Committee shall further affix its signature of approval upon two (2) site plans for purposes of obtaining an Improvement Location Permit, or similar permit, from the Permits Section of the Department of Metropolitan Development, or other applicable governmental authority, if such are required.

D. Liability of Committee. Neither the Committee nor any agent or member thereof, nor Developer during the Development Period or thereafter, 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.

E. Inspection. The Committee or its designated agent may inspect work being performed to assure compliance with these Restrictions and applicable regulations.

F. Rules Governing Building on Several Contiguous Lots Having One Owner. Whenever two or more contiguous Lots shall be owned by the same Owner, and such Owner shall desire to use two or more of said Lots as a site for a single dwelling, 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 shall be treated as a single Lot for the purpose of determining the Assessment and for applying these Restrictions to said Lots, so long as such Lots remain improved with one single dwelling.

4. Remedies.

A. In General. Any party to whose benefit these Restrictions inure, including Developer, any Owner, the Association, or any applicable governmental authority, may proceed at law or in equity to prevent the occurrence or continuation of any violation of these Restrictions, but Developer or the Association shall not be liable for damages of any kind to any person for failing either to enforce or carry out any of these Restrictions.

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

5. Covenants for Maintenance Assessments.

A. Purpose of Assessments. The Assessments levied by the Association shall be used exclusively for the purpose of preserving the values of the Lots within the Development and promoting the health, safety, and welfare of the Owners, users, and occupants of the Development and, in particular, for the Association's obligations relating to the improvement, repairing, operating, and maintenance of the Common Areas, including, but not limited to, the payment of taxes and insurance thereon, enforcement of the Restrictions, and for the cost of labor, equipment, material, and management furnished with respect to the Common Areas; provided that the Association shall not be responsible for the replacement, repair or maintenance of any Common Areas which are or hereafter may be dedicated to the public. Each Owner (except the Developer) hereby covenants and agrees to pay to the Association:

(a) A Pro-rata Share (as hereinafter defined) of the annual Assessment fixed, established, and determined from time to time, as hereinafter provided.

(b) A Pro-rata Share (as hereinafter defined) of any special Assessments fixed, established, and determined from time to time, as hereinafter provided.

The Developer hereby covenants and agrees to pay to the Association during the Development Period an amount equal to the difference, if any, between the expenditures of the Association made pursuant to this Section 5.A and the aggregate amount of the annual Assessments collected by the Association.

B. Liability for Assessment. Each Assessment, together with any interest thereon and any costs of collection thereof, including attorneys' fees, shall be a charge on each Lot other than Lots owned by the Developer and shall constitute a lien from and after the due date thereof in favor of the Association upon each such Lot. Each such Assessment, together with any interest thereon and any costs of collection thereof, including attorneys' fees, shall also be the personal obligation of the Owner of each such Lot at the time when the Assessment is due. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien of such Assessments as to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any Assessments thereafter becoming due or from the lien thereof, nor shall any sale or transfer relieve any Owner of the personal liability hereby imposed. The personal obligation for delinquent Assessments shall not pass to any successor in title unless such obligation is expressly assumed by such successor.

C. Pro-rata Share. The Pro-rata Share of each Owner for purposes of this paragraph 5 shall be the percentage obtained by dividing one by the total number of Lots shown on the Plats of the Development ("Pro-rata Share"), except, as provided in Paragraph 3F herein.

D. Basis of Annual Assessments. The Board shall establish an annual budget prior to the beginning of each fiscal year, setting forth estimates of all Common Expenses for the coming fiscal year, together with a reasonable allowance for contingencies and reserves of the Association. A copy of this budget shall be mailed or delivered to each Owner prior to the beginning of each fiscal year of the Association.

E. Basis of Special Assessments. Should the Board at any time during the fiscal year determine that the Assessment levied with respect to such year is insufficient to pay the Common Expenses for such year, the Board may, at any time, and from time to time levy such special Assessments as it may deem necessary for meeting the Common Expenses. In addition, the Board shall have the right to levy at any time, and from time to time, one or more special Assessments

for the purpose of defraying, in whole, or in part, any unanticipated Common Expense not provided for by the annual Assessments.

F. Fiscal Year; Date of Commencement of Assessments; Due Dates.
The fiscal year of the Association shall be established by the Association and may be changed from time to time by action of the Association. At the election of the Developer, the annual Assessments of each Lot in each section of the Development shall commence on the first day of the second month following the month in which Developer first conveys ownership of any Lot in such section to an Owner. The first annual Assessment within each section of the Development shall be made for the balance of the Association's fiscal year in which such Assessment is made and shall become due and payable commencing on any date fixed by the Association. The annual Assessment for each year after the first assessment year shall be due and payable on the first day of each fiscal year of the Association. Annual Assessments shall be due and payable in full as of the above date, except that the Association may from time to time by resolution authorize the payment of such Assessments in installments.

G. Duties of the Association.

(i) The Board shall keep proper books and records of the levy and collection of each annual and special Assessment, including a roster setting forth the identification of each and every Lot and each Assessment applicable thereto, which books and records shall be kept by the Association and shall be available for the inspection and copying by each Owner (or duly authorized representative of any Owner) at all reasonable times during regular business hours of the Association. The Board shall cause written notice of all Assessments levied by the Association upon the Lots and upon the Owners to be mailed or delivered to the Owners or their designated representatives as promptly as practicable and in any event not less than thirty (30) days prior to the due date of such Assessment or any installment thereof. In the event such notice is mailed or delivered less than thirty (30) days prior to the due date of the Assessment to which such notice pertains, payment of such Assessment shall not be deemed past due for any purpose if paid by the Owner within thirty (30) days after the date of actual mailing or delivery of such notice.

(ii) The Association shall promptly furnish to any Owner or any mortgagee of any Owner upon request a certificate in writing signed by an officer of the Association, setting forth the extent to which Assessments have been levied and paid with respect to such requesting Owner's or mortgagee's Lot. As to any person relying thereon, such certificate shall be conclusive evidence of payment of any Assessment therein stated to have been paid.

(iii) The Association shall notify any mortgagee from which it has received a request for notice of any default in the performance by any owner of any obligation under the By-laws or this Declaration which is not cured within sixty (60) days.

H. Non-payment of Assessments, Remedies of Association.

(i) If any Assessment is not paid on the date when due, then such Assessment shall be deemed delinquent and shall, together with any interest thereon and any cost of collection thereof, including attorneys' fees, become a continuing lien on the Lot against which such Assessment was made, and such lien shall be binding upon and enforceable as a personal liability of the Owner of such Lot as of the date of levy of such Assessment, and shall be enforceable against the interest of such Owner and all future successors and assigns of such Owner in such Lot, and shall be collected in the same manner as the Assessments described in paragraph i hereof; provided, however, that such lien shall be subordinate to any mortgage on such Lot recorded prior to the date on which such Assessment becomes due.

(ii) If any Assessment upon any Lot is not paid within thirty (30) days after the due date, such Assessment and all costs of collection thereof, including attorneys' fees, shall bear interest from the date of delinquency until paid at an annual rate which is two times the rate in effect for ninety-day U.S. Treasury Bills at the time such Assessment is due, but in no event greater than the maximum rate allowable under any applicable usury laws, and the Association may bring an action in any court having jurisdiction against the delinquent Owner to enforce payment of the same and/or to foreclose the lien against said Owner's Lot, and there shall be added to the amount of such Assessment all costs of such action, including the Association's attorneys' fees, and in the event a judgment is obtained, such judgment shall include such interest, costs, and attorneys' fees.

I. **Adjustments.** In the event that the amounts actually expended by the Association for Common Expenses in any fiscal year exceed the amounts budgeted and assessed for Common Expenses for that fiscal year, the amount of such deficit shall be carried over and become an additional basis for Assessments for the following fiscal year. Such deficit may be recouped either by inclusion in the budget for annual Assessments or by the making of one or more Special Assessments for such purpose, at the option of the Association. In the event that the amounts budgeted and assessed for Common Expenses in any fiscal year exceed the amount actually expended by the Association for Common Expenses for that fiscal year, a Pro-Rata Share of such excess shall be a credit against the Assessment(s) due from each Owner for the next fiscal year(s).

6. Effect of Becoming an Owner. The Owners of any Lot subject to these Restrictions, by acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from Developer or a subsequent Owner of such Lot, shall accept such deed and execute such contract subject to each and every restriction and agreement herein contained. By acceptance of such deed or execution of such contract, the new Owner acknowledges the rights and powers of Developer with respect to these Restrictions and also for themselves, their heirs, personal representatives, successors and assigns. Such Owners covenant and agree and consent to and with Developer and to and with the Owners and subsequent owners of each of the Lots affected by these Restrictions to keep, observe, comply with and perform such Restrictions and agreements.

7. Control of the Lakes and Common Areas.

A. Control by the Board. The Board shall regulate the Lakes and Common Areas and shall provide for the maintenance thereof in such a manner so as to preserve and enhance values and to maintain a harmonious relationship among structures in the vicinity thereof and the natural or other vegetation and topography of the Lakes and Common Areas.

B. Conditions. No improvements, excavation, changes in grade or other work shall be done upon the Lakes or Common Areas by any Owner, nor shall the Lakes or Common Areas be changed by any Owner from its natural or improved existing state, without the prior written approval of the Board.

8. Restrictions, Covenants and Regulations.

A. Restrictions on Use. The following covenants and restrictions on the use and enjoyment of the Lots, the Lakes, and the Common Areas shall be in addition to any other covenants or restrictions contained herein or in the Plats 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 Association. Present or future Owners or the Association shall be entitled to injunctive relief against any violation or attempted violation of any of 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) No one other than Owners who are Members in good standing with the Association, or such an Owner's occupant, tenants, guests or invitees, may use the Lakes or the Common Areas.

(b) No nuisance shall be permitted to exist on any Lot and no waste shall be committed on any Lot which shall or might damage or cause injury to the Lakes or the Common Areas.

(c) All Owners and members of their families, their guests, or invitees, and all occupants of any Lot or the Properties or other persons entitled to use the same and to use and enjoy the Lakes and the Common Areas, shall observe and be governed by such rules and regulations as may from time to time be promulgated and issued by the Board governing the operation, use and enjoyment of the Lakes and the Common Areas.

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

(e) The Lakes and the 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 are and will be an integral part of the storm water drainage system serving the Development, and are intended to be used for such purpose and primarily as a visual and aesthetic amenity and not as a recreational amenity. Accordingly, no use shall be made of the Lakes which in any way interferes with their proper functioning as part of such storm water drainage system. No boating, swimming, diving, skiing, ice skating or other recreational activity shall be permitted in or on the Lakes. 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 the Lakes, except the Association may take steps 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 shoreline area of the Lakes by an Owner, his occupants, his invited guests and family, shall be permitted subject to rules determined by the Association and observance 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 the Lakes, or utilize the water contained therein for any purposes, including, without limitation, connection with any sprinkler or irrigation systems. No piers, docks, retaining walls, rafts or other improvements shall be built, constructed or located on any Lot or on the Properties, except by Developer and/or the Association, which extend into, or to within twenty-five (25) feet from the shoreline of the Lakes.

B. ~~Notwithstanding anything to the contrary contained herein, the covenants and restrictions set forth in Subparagraph A of this paragraph 8 shall not apply to or be binding upon the Association in its management, administration, operation, maintenance, repair, replacement and upkeep of the Lakes~~ Notwithstanding anything to the contrary contained herein, the covenants and restrictions set forth in Subparagraph A of this paragraph 8 shall not apply to or be binding upon the Association in its management, administration, operation, maintenance, repair, replacement and upkeep of the Lakes

and Common Areas to the extent the application thereof could or might hinder, delay or otherwise adversely affect the Association in the performance of its duties, obligations and responsibilities as to the Lakes and Common Areas.

9. Duration. The foregoing covenants, conditions and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period commencing on the date this Declaration is recorded and expiring December 31, 2020, at which time said covenants, conditions and restrictions shall be automatically extended for successive periods of ten (10) years. Changes or amendments in these covenants, conditions and restrictions may be made by Owners in accordance with paragraph 10 hereof.

10. Amendment of Declaration.

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

(i) 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.

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

(iii) 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 of the Association.

(iv) Approval. 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; provided, however, that during the Development Period, any amendment to this Declaration shall require the prior written approval of Developer. In the event any lot is subject to a first mortgage, the mortgagee thereunder shall be notified of the meeting and the proposed amendment in the same manner as an Owner if the mortgagee has given prior written notice of its mortgage interest to the Association.

(v) Special Amendments. No amendment to this Declaration shall be adopted which changes the applicable share of an Owner's liability for assessments, or the method of determining the same, without, in each and any of such circumstances, the unanimous approval of all Owners and all mortgagees whose mortgage interests have been made known to the Association.

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

B. Amendments by Developer Alone. Notwithstanding the foregoing or anything elsewhere contained herein, the Developer shall have and hereby reserves the right and power acting alone, and without the consent or approval of any other of the Owners, the Association, the Board of Directors, any mortgagees or any other person, except as provided below, 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, 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, (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, (e) to annex additional real estate to the Development, or (f) to correct clerical or typographical errors in this Declaration or any Exhibit hereto or any supplement or amendment thereto. In furtherance of the foregoing, a power coupled with an interest is hereby reserved by, and granted by each Owner to the Developer to vote in favor of, make, or consent to any amendments described in this subparagraph B 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 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 Developer to vote in favor of, make, execute and record any such amendments. The right of the Developer to act pursuant to rights reserved or granted under this subparagraph B shall terminate upon the completion of the Development Period.

11. Sub/VA Approval. During the Development Period, the following actions will require the prior approval of the Department of Housing and Urban Development or the Department of Veterans Affairs: Annexation of additional properties, dedication of Common Area, and amendment of this Declaration.

12. Severability. Every one of the Restrictions is hereby declared to be independent of, and severable from, the rest of the Restrictions and of and from every other one of the Restrictions, and of and from every combination of the Restrictions. Therefore, if any of the Restrictions shall be held to be invalid or to be

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

IN WITNESS WHEREOF, the Developer has caused this Declaration of Covenants, Conditions and Restrictions for Sycamore Farm to be executed as of the date written above.


C. P. MORGAN COMMUNITIES, L.P.
By: C. P. MORGAN INVESTMENT CO., INC.,
an Indiana corporation, its general partner

By: [Signature]
Mark W. Boyce, Vice-President

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for said County and State, personally appeared Mark W. Boyce, Vice-President of C. P. Morgan Investment Co., Inc., the general partner of C. P. Morgan Communities, L.P., who acknowledged the execution of the foregoing Declaration of Covenants, Conditions and Restrictions for Sycamore Farm on behalf of such partnership, and who, having been duly sworn, stated that the representations therein contained are true.

Witness my hand and Notarial Seal this 22nd day of November, 1996.

[Signature]
[Signature] Notary Public


My Commission Expires: March 9, 2000

My County of Residence is: HAMILTON

BEST POSSIBLE IMAGE

This Instrument was prepared by Lewis E. Willis, Jr., Attorney.

200111066.Lw

Section 1 Exhibit A

LAND DESCRIPTION

Part of the Northwest Quarter of Section 4, Township 17 North, Range 4 East of the Second Principal Meridian, Hamilton County, Indiana, described as follows:

Commencing at the Northwest corner of said Northwest Quarter (Harrison monument 0.75 feet North); thence South 00 degrees 00 minutes 00 seconds East (base of bearings) along the West line of said Quarter Section a distance of 365.38 feet to the Point of Beginning; thence continuing South 00 degrees 00 minutes 00 seconds East along said West line a distance of 455.12 feet; thence North 89 degrees 32 minutes 40 seconds East a distance of 319.09 feet to a 5/8" diameter by 30 inch long rebar with a yellow plastic cap stamped "FIRM 0001" flush with the ground, known hereinafter as "REBAR"; thence continuing North 89 degrees 32 minutes 40 seconds East a distance of 20.00 feet; thence South 00 degrees 12 minutes 02 seconds West a distance of 141.11 feet; thence South 89 degrees 17 minutes 42 seconds West a distance of 538.61 feet to the adjacent west line; thence South 00 degrees 00 minutes 00 seconds East along the said West line a distance of 627.41 feet to a railroad spike at the northwest corner of the tract of land described in a deed to Public Service Company of Indiana, Inc. (Deed Record 293, page 468 in the Office of the Recorder of Hamilton County, Indiana) (PK nail 2.0 feet South, 1.0 foot West); thence South 89 degrees 49 minutes 37 seconds East along the North line of said tract a distance of 639.56 feet to a 3/4 inch rebar in concrete marking the Northeast corner thereof; thence South 00 degrees 01 minutes 57 seconds East along the East line of said P.S.C. tract a distance of 69.42 feet; thence North 82 degrees 00 minutes 00 seconds East a distance of 171.99 feet; thence North 03 degrees 00 minutes 00 seconds West a distance of 66.96 feet; thence North 87 degrees 00 minutes 00 seconds East a distance of 106.17 feet; thence North 45 degrees 42 minutes 12 seconds East a distance of 125.14 feet; thence North 14 degrees 04 minutes 43 seconds East a distance of 104.89 feet; thence North 00 degrees 00 minutes 00 seconds East, parallel with the said West line, a distance of 132.00 feet; thence North 05 degrees 21 minutes 17 seconds West a distance of 123.43 feet; thence North 20 degrees 00 minutes 00 seconds West a distance of 127.99 feet; thence North 34 degrees 30 minutes 00 seconds West a distance of 125.96 feet; thence North 52 degrees 30 minutes 00 seconds West a distance of 125.30 feet; thence North 58 degrees 00 minutes 00 seconds West a distance of 568.30 feet to a point on a curve having a radius of 175.00 feet, the radius point of which bears South 58 degrees 00 minutes 00 seconds East; thence Northeastly along said curve an arc distance of 11.82 feet to a point bearing North 54 degrees 07 minutes 47 seconds West from said radius point; thence North 54 degrees 07 minutes 47 seconds West a distance of 66.65 feet; thence North 00 degrees 00 minutes 00 seconds East, parallel with the said West line, a distance of 105.73 feet; thence North 90 degrees 00 minutes 00 seconds West a distance of 272.11 feet to the Point of Beginning. Containing 21.242 acres, more or less.

Exhibit "A"

Section 2

LAND DESCRIPTION

Part of the Northwest Quarter of Section 4, Township 17 North, Range 4 East of the Second Principal Meridian, Hamilton County, Indiana, described as follows:

Beginning of the Northwest corner of said Northwest Quarter (Merison monument 0.75 feet North); thence South 00 degrees 00 minutes 00 seconds East (true of bearings) along the West line of said Quarter Section a distance of 385.38 feet; thence North 90 degrees 00 minutes 00 seconds East perpendicular to said west line a distance of 272.11 feet; thence South 00 degrees 00 minutes 00 seconds West parallel with said west line a distance of 105.73 feet; thence South 54 degrees 07 minutes 47 seconds East a distance of 66.65 feet to a point on a curve having a radius of 175.00 feet, a radius point of which bears South 54 degrees 07 minutes 47 seconds East; thence Southward along said curve on an arc distance of 11.82 feet to a point bearing North 58 degrees 00 minutes 00 seconds West from said radius point; thence South 58 degrees 00 minutes 00 seconds East a distance of 568.30 feet; thence South 52 degrees 30 minutes 00 sec East a distance of 125.70 feet; thence South 34 degrees 30 minutes 00 seconds East a distance of 125.95 feet; thence South 20 degrees 00 minutes 00 seconds East a distance of 127.95 feet; thence South 05 degrees 27 minutes 17 sec East a distance of 123.43 feet; thence South 00 degrees 00 minutes 00 seconds West a distance of 132.00 feet; thence South 14 degrees 04 minutes 43 seconds West a distance of 104.89 feet; thence South 45 degrees 42 minutes 12 sec West a distance of 122.14 feet; thence South 87 degrees 00 minutes 00 seconds West a distance of 106.17 feet; thence South 03 degrees 00 minutes 00 seconds East a distance of 66.96 feet; thence South 82 degrees 00 minutes 00 sec West a distance of 171.99 feet to the east line of the tract of land described in a deed to Public Service Company of Indiana, Inc. (Deed Record 293, page 468 in the Office of the Recorder of Hamilton County, Indiana); thence South 00 degrees 01 minutes 57 seconds East along the East line of said P.S.I. tract a distance of 261.14 feet to a point being 10.00 feet North of the North line of Kingswood, Section 4 (Plot cabinet 1, box 14, instrument #8897874), also being 1 00 degrees 01 minutes 57 seconds West a distance of 5.78 feet from a 3/4 inch rebar in concrete marking the South corner of said P.S.I. tract; thence North 89 degrees 48 minutes 36 seconds East parallel with said North line of Kingswood a distance of 204.14 feet; thence South 00 degrees 10 minutes 22 seconds East perpendicular to the North line of said Kingswood a distance of 10.00 feet at the Northwest corner of Lot number 207 of said Kingswood; thence North 88 degrees 49 minutes 38 seconds East along the North line of Kingswood a distance of 50.07 feet at the Northwest corner of Lot number 206 of said Kingswood; thence North 00 degrees 10 minutes 22 seconds West a distance of 10.00 feet; thence North 89 degrees 48 minutes 36 seconds East parallel with said North line of Kingswood a distance of 435.11 feet on West line of Wood Creek, Section 2 as recorded in Plat Book 7, page 7; (the next four courses being along said West line of Wood Creek, sec. 2) thence North 00 degrees 08 minutes 52 seconds West a distance of 1073.21 feet; thence South 65 degrees 54 minutes 06 seconds West a distance of 66.00 feet; thence North 26 degrees 50 minutes 52 seconds West a distance of 551.30 feet; thence North 02 degrees 00 minutes 52 seconds West a distance of 304.14 feet being South 00 degrees 00 minutes 52 seconds East a distance of 60.00 feet from the North line of said Northwest Quarter; thence North 46 degrees 16 minutes 06 seconds West a distance of 32.83 feet; thence South 89 degrees 32 minutes 40 seconds West parallel with said North line a distance of 86.83 feet; thence North 79 degrees 51 minutes 57 seconds West a distance of 100.82 feet; thence North 00 degrees 27 minutes 20 seconds West perpendicular to said North line a distance of 16.50 feet to a railroad spike on said North line; thence South 89 degrees 32 minutes 40 seconds West along said north line a distance of 789.38 feet to the Point of Beginning, containing 26.527 acres, more or less.

BEST POSSIBLE IMAGE