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MARION COUNTY AUDITOR

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SUBJECT TO FINAL ACCEPTANCE
FOR TRANSFER

07/24/96



DECLARATION OF COVENANTS AND RESTRICTIONS

Country Club Place

Indianapolis, Indiana

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DECLARATION OF COVENANTS AND RESTRICTIONS

Country Club Place

This Declaration, made as of the ~~26th~~ day of July, 1996, by COUNTRY CLUB LAND COMPANY, L.P., an Indiana limited partnership, ("Declarant"),

WITNESSETH:

WHEREAS, the following facts are true:

A. Declarant owns the real estate located in Marion County, Indiana, described in Exhibit A and depicted on Exhibit B, upon which Declarant intends, but is not obligated, to develop a residential community to be known as Country Club Place.

B. Declarant intends, but is not obligated, to develop within Country Club Place three (3) residential subdivisions to be known as The Heathery, Turnberry and Inverness.

C. Declarant intends but is not obligated, to construct certain improvements and amenities which, if constructed, shall constitute Community Area.

D. Declarant desires to provide for the preservation and enhancement of the property values, amenities and opportunities in Country Club Place and for the maintenance of the Tract and the improvements thereon, and to this end desire to subject the Tract together with such additions as may hereafter be made thereto (as provided in Paragraph 3) to the covenants, restrictions, easements, charges and liens hereinafter set forth, each of which is for the benefit of the Lots and lands in the Tract and the future owners thereof.

E. Declarant deems it desirable, for the efficient preservation of the values and amenities in Country Club Place, to create an agency to which may be delegated and assigned the powers of owning, maintaining and administering the Community Area, administering and enforcing the Restrictions, collecting and disbursing the Assessments and charges hereinafter created, and promoting the recreation, health, safety and welfare of the Owners of Lots in Country Club Place.

F. Declarant has incorporated under the laws of the State of Indiana a nonprofit corporation known as Country Club Place Homeowners Association, Inc. for the purpose of exercising such functions.

NOW, THEREFORE, Declarant hereby declares that all of the Lots and lands in the Tract and such additions thereto as may hereafter be made pursuant to Paragraph 3 hereof, as they are held and shall be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied and improved, are subject to the following Restrictions, all of which are declared to be in furtherance of a plan for the improvement and sale of Lots in the Tract, and are established and agreed upon for the purpose of enhancing and protecting the

value, desirability and attractiveness of the Tract as a whole and of each of Residences, Lots and lands situated therein. The Restrictions shall run with the land and shall be binding upon Declarant, its successors and assigns, and upon the parties having or acquiring any interest in the Tract or any part or parts thereof subject to such Restrictions, and shall inure to the benefit of Declarant and its successors in title to the Tract or any part or parts thereof.

1. Definitions. The following terms, as used in this Declaration, unless the context clearly requires otherwise, shall mean the following:

"Applicable Date" means the earlier of (i) the date when all Lots in the Development Area have been improved by the construction thereon of Residences or (ii) December 31, 2006.

"Architectural Control Assessment" means the assessment levied by the Corporation pursuant to Paragraph 12(e).

"Architectural Review Board" means that entity established pursuant to Paragraph 13 of this Declaration for the purposes therein stated.

"Articles" means the Articles of Incorporation of the Corporation, as amended from time to time.

"Assessments" means all sums lawfully assessed against the Members of the Corporation or as declared by this Declaration, any Supplemental Declaration, the Articles or the By-Laws.

"Board of Directors" means the governing body of the Corporation elected in accordance with the By-Laws.

"By-Laws" means the Code of By-Laws of the Corporation, as amended from time to time.

"Community Area" means (i) the Parks, (ii) the Drainage System, (iii) the Lakes, (iv) the Entry Ways, (v) the Community Center, (vi) the Meadow, (vii) the Commons, (viii) any utility service lines or facilities not maintained by a public utility company or governmental agency that are located on, over or below or through more than one Section, and (ix) any areas of land (1) shown on any Plat, (2) described in any recorded instrument prepared by Declarant or its agents, or (3) conveyed to or acquired by the Corporation, together with all improvements thereto, that are intended to be devoted to the use or enjoyment of some, but not necessarily all, of the Owners of Lots.

"Community Area Access Easement" means the area designated on a Plat as a means of access to the Commons or other Community Area.

"Community Area Initial Assessment" means the initial assessment for the Reserve for Replacements required by Paragraph 12(c).

"Commons" means the land denoted on Plat as "Commons" or designated as "Commons" in any recorded instrument executed by Declarant.

"Community Center" means the land depicted on the General Plan of Development as a site for possible development of recreational and other community facilities or, if such site is so developed, the land designated on a Plat as the Community Center together with all improvements thereto and structures and facilities thereon.

"Corporation" means Country Club Place Homeowners Association, Inc., an Indiana nonprofit corporation, its successors and assigns.

"Country Club Place" means the name by which the Tract shall be known.

"Declarant" means Country Club Land Company, L.P., its successors and assigns to its interest in the Tract other than Owners purchasing Lots or Residences by deed from Declarant (unless the conveyance indicated an intent that the grantee assume the rights and obligations of Declarant).

"Designated Builder" means during such period as such designation by Declarant may continue, any Person engaged in the construction of more than one (1) Residence on the Tract who is designated by Declarant as a "Designated Builder". Declarant may make and revoke any such designation at any time and from time to time.

"Development Area" means the land described in Exhibit A together with any land contiguous thereto added to the Tract pursuant to Paragraph 3 of this Declaration.

"Drainage Board" means the Marion County, Indiana Drainage Board, its successors or assigns.

"Drainage System" means the open drainage ditches and swales, the subsurface drainage tiles, pipes and structures, the dry and wet retention and/or detention ponds, and the other structures, fixtures, properties, equipment and facilities (excluding the Lakes) located in the Tract and designed for the purpose of controlling, retaining or expediting the drainage

of surface and subsurface waters from, over and across the Tract, including but not limited to those shown or referred to on a Plat, all or part of which may be established as legal drains subject to the jurisdiction of the Drainage Board.

"Entry Ways" means the structures constructed as an entrance to Country Club Place or a part thereof (exclusive of the street pavement, curbs and drainage structures and tiles), the traffic islands depicted as a designated "Block" on a Plat and any other traffic islands dividing a roadway providing access to Country Club Place or a part thereof, and the grassy area surrounding such structures.

"General Plan of Development" means that plan prepared by Declarant and approved, if necessary, by appropriate public agencies that outlines the total scheme of development and general uses of land in the Development Area, as such may be amended from time to time.

"The Heathery" means that part of Country Club Place so designated on the General Plan of Development.

"Inverness" means that part of Country Club Place so designated on the General Plan of Development.

"Lake" means any engineered body of water located in the Development Area and depicted on the General Plan of Development and "Lakes" means all such Lakes. A numerically designated Lake means the Lake so designated by such number on the General Plan of Development or a Plat.

"Lake Access Easement" means the area designated on a Plat as a means of access to a Lake.

"Landscape Easement" means a portion of a Lot denoted on a Plat as an area to be landscaped.

"Lot" means a platted lot as shown on a Plat.

"Lot Development Plan" means (i) a site plan prepared by a licensed engineer or architect, (ii) foundation plan and proposed finished floor elevations, (iii) building plans, including elevation and floor plans, (iv) exterior material plans and specifications, including colors, (v) landscaping plan, and (vi) all other data or information that the Architectural Review Board may request with respect to the improvement or alteration of a Lot (including but not limited to the landscaping thereof and the installation of exterior lights

thereon) or the construction or alteration of a Residence or other structure or improvement thereon.

"Maintenance Costs" means all of the costs necessary to keep the facilities to which the term applies operational and in good condition, including but not limited to the cost of all upkeep, maintenance, repair, replacement of all or any part of any such facility, payment of all insurance with respect thereto, all taxes imposed on the facility and on the underlying land, leasehold, easement or right-of-way, and any other expense related to the continuous maintenance, operation or improvement of the facility.

"Meadow" means the land denoted on a Plat as "Meadow" or designated as "Meadow" in any recorded instrument executed by Declarant.

"Member" means a member of the Corporation and "Members" means all members of the Corporation.

"Mortgagee" means the holder of a first mortgage on a Residence.

"Owner" means a Person, including Declarant, who at the time has or is acquiring any interest in a Lot except a Person who has or is acquiring such an interest merely as security for the performance of an obligation.

"Parcel" means each of The Heathery, Turnberry and Inverness and any other platted subdivision within the Development Area that is subject to the same Supplemental Declaration or is declared by Declarant to constitute a "Parcel".

"Part of the Development Area" means any part of the Development Area not included in the Tract.

"Park" means such land as may be denoted on a Plat as "Park" or designated as "Park" in any recorded instrument executed by Declarant.

"Person" means an individual, firm, corporation, partnership, association, trust or other legal entity, or any combination thereof.

"Plat" means a final secondary plat of a portion of the Development Area recorded in the Office of the Recorder of Marion County, Indiana.

"Register of Regulations" means the document containing rules, regulations, policies, and procedures adopted by the Board of Directors or the Architectural Review Board, as the same may from time to time be amended.

"Reserve for Replacements" means a fund established and maintained by the Corporation to meet the cost of periodic maintenance, repairs, renewal and replacement of the Community Area.

"Residence" means any structure intended exclusively for occupancy by a single family together with all appurtenances thereto, including private garage and outbuildings and recreational facilities usual and incidental to the use of a single family residential lot.

"Restrictions" means the covenants, conditions, easements, charges, liens, restrictions, rules and regulations and all other provisions set forth in this Declaration, all applicable Supplemental Declarations and the Register of Regulations, as the same may from time to time be amended.

"Section" means that portion of the Development Area that is depicted on a Plat.

"Supplemental Declaration" means the Supplemental Declaration of Covenants and Restrictions for each of The Heatherly, Turnberry and Inverness and any Plat or other supplementary declaration of covenants, conditions or restrictions which may be recorded and which extends the provisions of this Declaration or any previously recorded Supplemental Declaration to a Section and contains such complementary or supplementary provisions for such Section as are required or permitted by this Declaration.

"Tract" means the land described in Exhibit C and such other real estate as may from time to time be annexed thereto under the provisions of Paragraph 3 hereof.

"Turnberry" means that part of Country Club Place so designated on the General Plan of Development.

"Zoning Authority" with respect to any action means the Director of the Indianapolis Department of Metropolitan Development or, where he lacks the capacity to take action, or fails to take such action, the governmental body or bodies, administrative or judicial, in which authority is vested under applicable law to hear appeals from, or review the action, or the failure to act, of the Director.

2. Declaration. Declarant hereby expressly declares that the Tract and any additions thereto pursuant to Paragraph 3 hereof shall be held, transferred, and occupied subject to the Restrictions. The Owner of any Lot subject to these Restrictions, by (i) acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from Declarant or a subsequent Owner of such Lot, or (ii) by the act of

occupancy of any Lot, shall accept such deed and execute such contract subject to each Restriction and agreement herein contained. By acceptance of such deed or execution of such contract, each Owner acknowledges the rights and powers of Declarant and of the Corporation with respect to these Restrictions, and also for itself, its heirs, personal representatives, successors and assigns, covenants, agrees and consents to and with Declarant, the Corporation, and the Owners and subsequent Owners of each of the Lots affected by these Restrictions to keep, observe, comply with and perform such Restrictions and agreement.

3. Additions to the Tract. Declarant shall have the right to bring within the scheme of this Declaration and add to the Tract real estate that is a Part of the Development Area or that is contiguous to the Development Area. In determining contiguity, public rights of way shall not be considered.

The additions authorized under this Paragraph 3 shall be made by the filing of record of one or more Supplemental Declarations with respect to the additional real estate and by filing with the Corporation any revisions to the General Plan of Development necessary to reflect the scheme of development of the additional real estate. Unless otherwise stated therein, such revisions to the General Plan of Development shall not bind Declarant to make the proposed additions. For purposes of this Paragraph 3, a Plat depicting a portion of the Development Area shall be deemed a Supplemental Declaration.

4. The Lakes. Declarant shall convey title to the Lakes to the Corporation. The Corporation shall be responsible for maintaining the Lakes. The Maintenance Costs of the Lakes shall be assessed as a General Assessment against all Lots subject to assessment. Each Owner of a Lot that abuts a Lake shall be responsible at all times for maintaining so much of the bank of the Lake above the pool level as constitutes a part of, or abuts, his Lot and shall keep that portion of the Lake abutting his Lot free of debris and otherwise in reasonably clean condition. No boats shall be permitted upon any part of a Lake and no dock, pier, wall or other structure may be extended into a Lake without the prior written consent of the Architectural Review Board and such governmental authority as may have jurisdiction thereover. No swimming will be permitted in any Lake. Each Owner of a Lot abutting a Lake shall indemnify and hold harmless Declarant, the Corporation and each other Owner against all loss or damage incurred as a result of injury to any Person or damage to any property, or as a result of any other cause or thing, arising from or related to use of, or access to, a Lake by any Person who gains access thereto from, over or across such Owner's Lot. Declarant shall have no liability to any Person with respect to a Lake, the use thereof or access thereto, or with respect to any damage to any Lot resulting from a Lake or the proximity of a Lot thereto, including loss or damage from erosion.

5. Parks. Declarant shall convey title to the Parks to the Corporation. The Corporation shall be responsible for maintaining the Parks and the Maintenance Costs thereof, together with any costs incurred by the Corporation in connection with the

improvement thereof, shall be assessed as a General Assessment against all Lots subject to assessment. The use of the Parks shall be subject to rules and regulations adopted by the Corporation which are not inconsistent with the provisions of this Declaration or any Supplemental Declaration.

6. Community Center. Declarant intends, but is not obligated, to construct in the area designated on the General Plan of Development as the Community Center a bath house, swimming pool, tennis courts and other recreational and community facilities if development of the Development Area should, in the sole and unfettered judgment of Declarant, justify such construction. If Declarant undertakes the construction of the Community Center or any part thereof, Declarant intends upon completion of construction to convey the same to the Corporation free and clear of all financial encumbrances and other liens securing indebtedness of Declarant but subject to the right of Declarant to use the Community Center as provided in Paragraph 17. The Corporation shall be responsible for maintenance of the Community Center and the Maintenance Costs thereof shall be assessed as a General Assessment against all Lots subject to assessment. The Board of Directors may adopt such rules and regulations with respect to the use of the Community Center as it deems appropriate and may charge reasonable fees for the use thereof, but no rule, regulation or charge shall be inconsistent with the provisions of this Declaration or any Supplemental Declaration.

7. Meadow. Declarant shall convey title to any Meadow to the Corporation. The Corporation shall be responsible for maintaining any Meadow and the Maintenance Costs thereof shall be assessed as a General Assessment against all Lots subject to assessment. Each Meadow shall, consistent with the public health and safety, be maintained in a natural condition conducive to the protection of fauna and beneficial flora which inhabit and exist in the air, land and waters of the Tract. No structure or improvement, other than fencing, underground utility facilities and such facilities as may be permitted under any recorded easement to which this Declaration is subordinate, may be installed or maintained in, on or over any Meadow. Nothing herein contained shall preclude the Corporation from planting wildflowers and other plants, shrubs and trees in a Meadow, but no Owner of a Lot adjacent to a Meadow shall make any plantings or otherwise disturb a Meadow without the prior written consent of the Architectural Review Board.

8. Commons. Declarant shall convey title to the Commons to the Corporation. The Corporation shall be responsible for maintaining the Commons and the Maintenance Costs thereof shall be assessed as a General Assessment against all Lots subject to assessment. Except for underground utility facilities, no permanent improvements shall be made to or installed on the Commons other than fencing, lighting, seating, walkways, planting structures and fountains or other non-recreational water features. The use of the Commons shall be subject to rules and regulations adopted by the Corporation which are not inconsistent with the provisions of this Declaration or any Supplemental Declaration.

9. Drainage System. The Drainage System has or will be constructed for the purpose of controlling drainage within and adjacent to the Development Area and maintaining the water level in the Lakes. Declarant shall maintain the Drainage System in good condition satisfactory for the purpose for which it was constructed until the earlier of December 31, 1999, or the date the Drainage System is accepted as a legal drain by the Drainage Board. After the earlier of such dates, the Corporation shall maintain the Drainage System to the extent not maintained by the Drainage Board and the Maintenance Costs thereof shall be assessed against all Lots subject to assessment serviced by that part of the Drainage System with respect to which Maintenance Costs are incurred. Each Owner shall be individually liable for the cost of maintenance of any drainage system located entirely upon his Lot which is devoted exclusively to drainage of his Lot and is not maintained by the Drainage Board.

10. Maintenance of Entry Ways and Landscape Easements. The Corporation shall maintain the Entry Ways and all improvements and plantings thereon, and the Maintenance Costs thereof shall be assessed as a General Assessment against all Lots subject to assessment. Grass, trees, shrubs and other plantings located on an Entry Way shall be kept neatly cut, cultivated or trimmed as reasonably required to maintain an attractive entrance to Country Club Place or a part thereof. All entrance signs located on an Entry Way shall be maintained at all times in good and sightly condition appropriate to a first-class residential subdivision. Unless the Board of Directors determines that all or some of the Landscape Easements should be maintained by the Corporation and the Maintenance Costs thereof assessed as a General Assessment, the Owner of each Lot upon which a Landscape Easement is located shall at his/her expense keep the grass, trees, shrubs and other plantings located on a Landscape Easement neatly cut, cultivated or trimmed as reasonably necessary to maintain the same at all times in a good and sightly condition appropriate to a first-class residential subdivision and, if such Owner fails to do so, the Corporation may undertake such maintenance and assess the Maintenance Costs thereof as a Special Assessment against such Lot.

11. Country Club Place Homeowners Association, Inc.

(a) Membership. Each Owner shall automatically be a Member and shall enjoy the privileges and be bound by the obligations contained in the Articles and By-Laws. If a Person would realize upon his security and become an Owner, he shall then be subject to all the requirements and limitations imposed by this Declaration on other Owners, including those provisions with respect to the payment of Assessments.

(b) Powers. The Corporation shall have such powers as are set forth in this Declaration, any Supplemental Declaration and the Articles, together with all other powers that belong to it by law.

(c) Classes of Members. The Corporation shall have a single class of members.

(d) Voting and Other Rights of Members. The voting and other rights of Members shall be as specified in the Articles and By-Laws.

(e) Reserve for Replacements. The Board of Directors shall establish and maintain the Reserve for Replacements by the allocation and payment to such reserve fund of an amount determined annually by the Board to be sufficient to meet the cost of periodic maintenance, repairs, renewal and replacement of the Community Area. In determining the amount, the Board shall take into consideration the expected useful life of the Community Area, projected increases in the cost of materials and labor, interest to be earned by such fund and the advice of Declarant or such consultants as the Board may employ. The Reserve for Replacements shall be deposited in a special account with a lending institution the accounts of which are insured by an agency of the United States of America or may, in the discretion of the Board, be invested in obligations of, or fully guaranteed as to principal by, the United States of America. Prior to the Applicable Date, funds from the Reserve for Replacements may be withdrawn and applied at the direction of Declarant to meet the cost of periodic maintenance, repairs, renewal or replacement of the Community Area.

(f) Limitations on Action by the Corporation. Unless at least two-thirds of the Mortgagees (based on one vote for each first mortgage owned) or two-thirds (2/3) of the Members (other than Declarant) have given their prior written approval, the Corporation, the Board of Directors and the Owners may not: (i) except as authorized by Paragraph 14(a), by act or omission seek to abandon, partition, subdivide, encumber, sell or transfer the Community Area (but the granting of easements for public utilities or other public purposes consistent with the intended use of the Community Area shall not be deemed a transfer for the purposes of this clause); (ii) fail to maintain fire and extended coverage on insurable Community Area on a current replacement cost basis in an amount at least one hundred percent (100%) of the insurable value (based on current replacement cost); (iii) use hazard insurance proceeds for losses to any Community Area for other than the repair, replacement or reconstruction of the Community Area; (iv) change the method of determining the obligations, assessments, dues or other charges that may be levied against the Owner of a Residence; (v) by act or omission change, waive or abandon any scheme of regulations or their enforcement pertaining to the architectural design or the exterior appearance of Residences, or the maintenance and up-keep of the Community Area; or (vi) fail to maintain the Reserve for Replacements in the amount required by this Declaration.

(g) Mergers. Upon a merger or consolidation of another corporation with the Corporation, its properties, rights and obligations may, as provided in its articles of incorporation, by operation of law be transferred to another surviving or consolidated corporation or, alternatively, the properties, rights and obligations of another corporation may by operation of law be added to the properties, rights and obligations of the Corporation as a surviving corporation pursuant to a merger. The surviving or consolidated corporation may administer the covenants and restrictions established by this Declaration within the Tract together with the covenants and restrictions established upon any other properties as one scheme. No other merger or consolidation, however, shall effect any revocation, change or addition to the covenants established by this Declaration within the Tract except as hereinafter provided.

12. Assessments.

(a) Creation of the Lien and Personal Obligation of Assessments. Declarant hereby covenants, and each Owner of any Lot by acceptance of a deed thereto, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Corporation the following: (1) General Assessments, (2) Community Area Initial Assessment, (3) annual and special Parcel Assessments, (4) Architectural Control Assessments (to the extent levied) and (5) Special Assessments, such Assessments to be established and collected as hereinafter provided.

All Assessments, together with interest thereon and costs of collection thereof, shall be a charge on the land and shall be a continuing lien upon the Lot against which each Assessment is made until paid in full. Each Assessment, together with interest thereon and costs of collection thereof, shall also be the personal obligation of the Person who was the Owner of the Lot at the time when the Assessment became due.

(b) General Assessment.

i) Purpose of Assessment. The General Assessment levied by the Corporation shall be used exclusively to promote the recreation, health, safety, and welfare of the Owners of Lots and for the improvement, maintenance, repair, replacement and operation of the Community Area.

ii) Basis for Assessment.

(1) Lots Generally. Each Lot owned by a Person other than Declarant shall be assessed

at a uniform rate without regard to whether a Residence has been constructed upon the Lot.

(2) Lots Owned by Declarant. No Lot owned by Declarant shall be assessed by the Corporation except such Lots as have been improved by the construction thereon of Residences which shall be subject to assessment as provided in Clause (1) above.

(3) Change in Basis. The basis for assessment may be changed upon recommendation of the Board of Directors if such change is approved by (i) two-thirds (2/3) of the Members (excluding Declarant) or two-thirds (2/3) of the Mortgagees (based on one vote for each first mortgage owned) who are voting in person or by proxy at a meeting of such Members duly called for this purpose.

iii) Method of Assessment. By a vote of a majority of the Directors, the Board of Directors shall, on the basis specified in subparagraph (ii), fix the General Assessment for each assessment year of the Corporation at an amount sufficient to meet the obligations imposed by this Declaration upon the Corporation. The Board of Directors shall establish the date(s) the General Assessment shall become due, and the manner in which it shall be paid.

iv) Allocation of Assessment. The cost of maintaining, operating, restoring or replacing the Community Area has been allocated in this Declaration among Owners of Lots on the basis of the location of the lands and improvements constituting the Community Area and the intended use thereof. In determining the General Assessment, costs and expenses which in accordance with the provisions of this Declaration are to be borne by all Owners shall first be allocated to all Owners. Costs and expenses which in accordance with the provisions of this Declaration are to be borne by the Owners of certain Lots shall then be allocated to the Owners of such Lots. The provisions of subparagraph (ii) for uniform assessment shall not be deemed to require that all assessments against vacant Lots or Lots improved with comparable types of Residences be equal, but only that each Lot be assessed uniformly with respect

to comparable Lots subject to assessment for similar costs and expenses.

(c) Community Area Initial Assessment. On the earlier of (i) the date a Lot is first conveyed by an Owner subsequent to construction of a Residence thereon (other than to the holder of a first mortgage on such Lot in a conveyance which constitutes a deed in lieu of foreclosure) or (ii) the date a Residence on a Lot is first occupied by an Owner subsequent to construction thereof, there shall be due and payable to the Corporation by the Owner of such Lot the sum of Two Hundred Fifty Dollars (\$250.00) which shall be deposited in the Reserve for Replacements maintained by the Corporation.

(d) Parcel Assessments.

(i) Purpose of Assessments. Parcel Assessments shall be used for such purposes as are authorized by the Supplemental Declaration for such Parcel.

(ii) Method of Assessment. An annual Parcel Assessment shall be levied by the Corporation against Lots in a Parcel using the basis set forth in the Supplemental Declaration for such Parcel, and collected and disbursed by the Corporation. The Board shall fix in accordance with the By-Laws and the provisions of any Supplemental Declaration the annual parcel assessment for each Parcel, the date(s) such Assessment shall become due, and the manner in which it shall be paid.

(iii) Special Assessments. In addition to the annual Parcel Assessment, the Corporation may levy in any fiscal year a special Parcel Assessment against one or more of the Lots in a Parcel for the purpose of (A) defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Parcel, including fixtures and personal property related thereto, provided that any such Assessment shall have the assent of a majority of the Owners of Lots in the Parcel

who are voting in person or by proxy at a meeting of such Owners duly called for this purpose or (B) defraying any Maintenance Costs incurred in satisfying any requirements imposed on the Corporation by a Supplemental Declaration relating to a Parcel.

(e) Architectural Control Assessment. If any Owner fails to comply with the requirements of Paragraph 4 of a Supplemental Declaration relating to the Parcel in which such Owner's Lot is located and/or the provisions of Paragraph 13 of this Declaration, then the Corporation may levy against the Lot owned by such Owner an Assessment in an amount determined by the Board of Directors which does not exceed the greater of (i) One Hundred Dollars (\$100.00) for each day that such failure continues after written notice thereof is given by Declarant or the Corporation to such Owner or (ii) Ten Thousand Dollars (\$10,000.00). Such Assessment shall constitute a lien upon the Lot of such Owner and may be enforced in the manner provided in subparagraph (h) below. The levy of an Architectural Control Assessment shall be in addition to, and not in lieu of, any other remedies available to Declarant and/or the Corporation provided in this Declaration, at law or in equity in the case of the failure of an Owner to comply with the provisions of this Declaration and all applicable Supplemental Declarations.

(f) Special Assessment. In addition to such other Special Assessments as may be authorized herein, the Corporation may levy in any fiscal year a Special Assessment applicable to that year and not more than the next four (4) succeeding fiscal years for the purpose of defraying, in whole or in part, the cost of any construction, repair, or replacement of a capital improvement upon the Community Area, including fixtures and personal property relating thereto, provided that any such Assessment shall have the assent of the Declarant and of a majority of the votes of the Members whose Lots are subject to assessment with respect to the capital improvement who are voting in person or by proxy at a meeting of such members duly called for this purpose.

(g) Date of Commencement of General Assessments. The General Assessment shall commence with respect to assessable Lots within a Section on the first day of the month following conveyance of the first Lot in the Section to an Owner who is not Declarant. The initial General Assessment on any assessable Lot shall be adjusted according to the days remaining in the month in which the Lot became subject to assessment. Notwithstanding the foregoing, if an Owner owns more than two (2) Lots which have not been improved by the construction of a Residence thereon, the General Assessment shall not commence with respect to such unimproved Lots until the earlier of

(i) the date the Owner commences construction of a Residence thereon or (ii) the first day of the sixth month following the date the Owner acquired title to the Lots.

(h) Effect of Nonpayment of Assessments; Remedies of the Corporation. Any Assessment not paid within thirty (30) days after the due date may upon resolution of the Board of Directors bear interest from the due date at a percentage rate no greater than the current statutory maximum annual interest rate, to be set by the Board of Directors for each assessment year. The Corporation shall be entitled to institute in any court of competent jurisdiction any lawful action to collect a delinquent Assessment plus any expenses or costs, including attorneys' fees, incurred by the Corporation in collecting such Assessment. If the Corporation has provided for collection of any Assessment in installments, upon default in the payment of any one or more installments, the Corporation may accelerate payment and declare the entire balance of said Assessment due and payable in full. No Owner may waive or otherwise escape liability for the Assessments provided for herein by non-use of the Community Area or abandonment of his Lot.

(i) Subordination of the Lien to Mortgages. The lien of the Assessments provided for herein against a Lot shall be subordinate to the lien of any recorded first mortgage covering such Lot and to any valid tax or special assessment lien on such Lot in favor of any governmental taxing or assessing authority. Sale or transfer of any Lot shall not affect the assessment lien. The sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall, however, extinguish the lien of such Assessments as to payments which became due more than six (6) months 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.

(j) Certificates. The Corporation shall, upon demand by an Owner, at any time, furnish a certificate in writing signed by an officer of the Corporation that the Assessments on a Lot have been paid or that certain Assessments remain unpaid, as the case may be.

(k) Annual Budget. By a majority vote of the Directors, the Board of Directors shall adopt an annual budget for the subsequent fiscal year, which shall provide for allocation of expenses in such a manner that the obligations imposed by the Declaration and all Supplemental Declarations will be met.

13. Architectural Control.

(a) The Architectural Review Board. An Architectural Review Board consisting of three (3) or more Persons as provided in the By-Laws shall be appointed by the Board of Directors.

(b) Purpose. The Architectural Review Board shall regulate the external design, appearance, use, location and maintenance of the Tract and of improvements thereon in such manner as to preserve and enhance values and to maintain a harmonious relationship among structures, improvements and the natural vegetation and topography.

(c) Conditions. Except as otherwise expressly provided in this Declaration, no improvements, alterations, repairs, change of colors, excavations, changes in grade, planting or other work that in any way alters any Lot or the exterior of the improvements located thereon from its natural or improved state existing on the date such Lot was first conveyed in fee by Declarant to an Owner shall be made or done without the prior approval by the Architectural Review Board of a Lot Development Plan therefor. Prior to the commencement by any Owner other than Declarant or a Designated Builder of (i) construction, erection or alteration of any Residence, building, fence, wall, swimming pool, tennis court, patio, or other structure on a Lot or (ii) any plantings or exterior lighting on a Lot, a Lot Development Plan with respect thereto shall be submitted to the Architectural Review Board, and no Residence, other building, fence, wall, swimming pool, tennis court, patio or other structure shall be commenced, erected, maintained, improved, altered, made or done, or any plantings made or exterior lighting installed, by any Person other than Declarant or a Designated Builder without the prior written approval of the Architectural Review Board of a Lot Development Plan relating to such construction, erection, alteration, plantings or lighting. Such approval shall be in addition to, and not in lieu of, all approvals, consents, permits and/or variances required by law from governmental authorities having jurisdiction over Country Club Place, and no Owner shall undertake any construction activity within Country Club Place unless all legal requirements have been satisfied. Each Owner shall complete all improvements to a Lot strictly in accordance with the Lot Development Plan approved by the Architectural Review Board. As used in this subparagraph (c), "plantings" does not include flowers, bushes, shrubs or other plants having a height of less than eighteen (18) inches.

(d) Procedures. In the event the Architectural Review Board fails to approve, modify or disapprove in writing a Lot Development Plan within thirty (30) days after such plan has been duly filed with the Architectural Review Board in accordance with procedures established by the Board of

Directors, approval will be deemed denied. A decision of the Architectural Review Board (including a denial resulting from the failure of such Board to act on the plan within the specified period) may be appealed to the Board of Directors which may reverse or modify such decision (including approve a Lot Development Plan deemed denied by the failure of the Architectural Review Board to act on such plan within the specified period) by a two-thirds (2/3) vote of the Directors then serving.

(e) Guidelines and Standards. The Architectural Review Board shall have the power to establish and modify from time to time such written architectural, landscaping and exterior lighting design guidelines and standards as it may deem appropriate to achieve the purpose set forth in subparagraph (b) to the extent that such design guidelines and standards are not in conflict with the specific provisions of this Declaration. Any such guideline or standard may be appealed to the Board of Directors which may terminate or modify such guideline or standard by a two-thirds (2/3) vote of the Directors then serving.

(f) Application of Guidelines and Standards. The Architectural Review Board shall apply the guidelines and standards established pursuant to subparagraph (e) in a fair, uniform and reasonable manner consistent with the discretion inherent in the design review process. In disapproving any Lot Development Plan, the Architectural Review Board shall furnish the applicant with specific reasons for such disapproval and may suggest modifications in such plan which would render the plan acceptable to the Board if resubmitted.

(g) Design Consultants. The Architectural Review Board may utilize the services of architectural, engineering and other Persons possessing design expertise and experience in evaluating Lot Development Plans. No presumption of any conflict of interest or impropriety shall be drawn or assumed by virtue of the fact that any of such consultants may, from time to time, represent Persons filing Lot Development Plans with the Architectural Review Board.

(h) Existing Violations of Declaration. The Architectural Review Board shall not be required to consider any Lot Development Plan submitted by an Owner who is, at the time of submission of such Lot Development Plan, in violation of the requirements of Paragraph 4 of a Supplemental Declaration relating to the Parcel in which such Owner's Lot is located and/or the provisions of this Paragraph 13, unless such Owner submits to the Architectural Review Board with such Lot Development Plan an irrevocable agreement and undertaking (with such surety as the Board may reasonably require) to remove from the Owner's Lot any improvements, landscaping or exterior lighting constructed and/or installed prior to the submission or

approval of a Lot Development Plan (or constructed and/or installed in violation of a previously approved Lot Development Plan) to the extent any such previously constructed and/or installed improvement, landscaping or exterior lighting is not subsequently approved by the Architectural Review Board. The Architectural Review Board shall have the power to recommend to the Board of Directors that the Corporation assess an Architectural Control Assessment against any Owner who fails to comply with the requirements of Paragraph 4 of a Supplemental Declaration or Paragraph 13 of this Declaration. Under no circumstances shall any action or inaction of the Architectural Review Board be deemed to be unreasonable, arbitrary or capricious if, at the time of such decision, the Person having submitted a Lot Development Plan for approval by the Architectural Review Board has violated Paragraph 4 of a Supplemental Declaration or Paragraph 13 of this Declaration and such violation remains uncured.

(i) Exercise of Discretion. Declarant intends that the members of the Architectural Review Board exercise discretion in the performance of their duties consistent with the provisions of subparagraph (f), and every Owner by the purchase of a Lot shall be conclusively presumed to have consented to the exercise of discretion by such members. In any judicial proceeding challenging a determination by the Architectural Review Board and in any action initiated to enforce this Declaration in which an abuse of discretion by the Architectural Review Board is raised as a defense, abuse of discretion may be established only if a reasonable Person, weighing the evidence and drawing all inferences in favor of the Board, could only conclude that such determination constituted an abuse of discretion.

(j) Liability of Board. Neither the Architectural Review Board, nor any member thereof, nor any agent thereof, nor the Declarant shall be responsible in any way for any defects in any plans, specifications or other materials submitted to it, nor for any defects in any work done according thereto. Further, the Board does not make, and shall not be deemed by virtue of any action of approval or disapproval taken by it to have made, any representation or warranty as to the suitability or advisability of the design, the engineering, the method of construction involved, or the materials to be used.

(k) Inspection. Members of the Architectural Review Board may inspect work being performed to assure compliance with these Restrictions and applicable regulations.

14. Community Area.

(a) Ownership. The Community Area shall remain private, and neither Declarant's execution or recording of an instrument portraying the Community Area, nor the doing of any other act by Declarant is, or is intended to be, or shall be construed as, a dedication to the public of such Community Area. Declarant or the Corporation may, however, dedicate or transfer all or any part of the Community Area to any public agency, authority or utility for use as roads, utilities, parks or other public purposes.

(b) Density of Use. Declarant expressly disclaims any warranties or representations regarding the density of use of the Community Area or any facilities located thereon.

(c) Obligations of the Corporation. The Corporation, subject to the rights of Declarant and the Owners set forth in this Declaration, shall be responsible for the exclusive management and control of the Community Area and all improvements thereon (including furnishings and equipment related thereto), and shall keep the Community Area in good, clean, attractive and sanitary condition, order and repair.

(d) Easements of Enjoyment. No Person shall have any right or easement of enjoyment in or to the Community Area except to the extent granted by, and subject to the terms and provisions of, this Declaration or any Supplemental Declaration. Such rights and easements as are thus granted shall be appurtenant to and shall pass with the title to every Lot for whose benefit they are granted. Unless otherwise provided in a Supplemental Declaration or a Plat, all Owners may use the Parks, the Community Center and the Commons subject to the reserved rights of Declarant and the Corporation. The Owners of Lots adjoining a Meadow may use such Meadow for such purposes as the Board of Directors may authorize, subject to the reserved rights of Declarant and the Corporation and to the restrictions imposed by this Declaration. The Owners of Lots abutting a Lake may use such Lake, but such use shall be limited to fishing and such other uses as may be authorized by resolution adopted by the Board of Directors. No Owner whose Lot does not abut a Lake shall have any right of access to a Lake over any Lot, but only such right of access over the Community Area as may be designated by the Board of Directors for such purpose.

(e) Extent of Easements. The easements of enjoyment created hereby shall be subject to the following:

(i) the right of the Corporation to establish reasonable rules for the use of the Community Area and to charge reasonable admission and other fees for the use of any recreational facilities located in or constituting a part of the Community Area except that no fee shall be charged to those specifically authorized to use such facilities by this Declaration or any Supplemental Declaration unless the Corporation is specifically authorized to do so by this Declaration or a Supplemental Declaration;

(ii) the right of the Corporation to suspend the right of an Owner and all Persons whose right to use the Parks, the Lakes, the Community Center, the Commons and any Meadow derives from such Owner's ownership of a Lot to use such portions of the Community Area for any period during which any Assessment against his Lot remains unpaid for more than thirty (30) days after notice;

(iii) the right of the Corporation to suspend the right of an Owner or any Person claiming through the Owner to use the Parks, the Lakes, the Community Center, the Commons and any Meadow for a period not to exceed sixty (60) days for any other infraction of this Declaration, any Supplemental Declaration or the Register of Regulations;

(iv) the right of the Corporation to mortgage any or all of the Community Area and the facilities constructed thereon for the purposes of improvements to, or repair of, the Community Area or facilities constructed thereon, pursuant to approval of two-thirds (2/3) of the votes of the Members (excluding Declarant) or two-thirds (2/3) of the Mortgagees (based on one vote for each first mortgage owned), voting in person or by proxy at a regular meeting of the Corporation or a meeting duly called for this purpose;

(v) the right of the Corporation to dedicate or transfer all or any part of the Community Area to any public agency, authority or utility, but no such dedication or transfer shall be effective unless an instrument signed by the appropriate officers of the Corporation acting pursuant to authority granted by two-thirds (2/3) of the votes of the Members (excluding

Declarant) or two-thirds (2/3) of the Mortgagees (based on one vote for each first mortgage owned), agreeing to such dedication or transfer, has been recorded; and

(vi) the right of Declarant in any Supplemental Declaration or Plat to restrict the use of Community Area located in a Section to (a) Owners of Residences located in such Section or (b) to other Owners of less than all of the Lots in the Tract.

(f) Additional Rights of Use. The members of the family and the guests of every Person who has a right of enjoyment to the Community Area and facilities may use the Community Area and facilities subject to such general regulations consistent with the provisions of this Declaration and all Supplemental Declarations as may be established from time to time by the Corporation and included within the Register of Regulations.

(g) Damage or Destruction by Owner. In the event the Community Area is damaged or destroyed by an Owner or any of his guests, tenants, licensees, agents, or member of his family, such Owner authorizes the Corporation to repair said damaged area; the Corporation shall repair said damaged area in a good workmanlike manner in conformance with the original plans and specifications of the area involved, or as the area may have been modified or altered subsequently by the Corporation in the discretion of the Corporation. An amount equal to the costs incurred to effect such repairs shall be assessed against such Owner as a Special Assessment and shall constitute a lien upon the Lot of said Owner until paid in full.

(h) Conveyance of Title. Declarant may retain the legal title to the Community Area or any portion thereof during the course of development of Country Club Place, but notwithstanding any provision herein, the Declarant hereby covenants that it shall convey the Parks, the Lakes, the Community Center, the Commons and any Meadow to the Corporation, free and clear of all liens and other financial encumbrances exclusive of the lien for taxes not yet due and payable, not later than the Applicable Date. Owners shall have all the rights and obligations imposed by this Declaration with respect to such Community Area prior to conveyance, except that the Corporation shall not be liable for payment of taxes for such Community Area (other than improvements constructed thereon) until title is conveyed.

15. Use of Tract.

(a) Protective Covenants.

(i) Land Use. Lots may be used only for residential purposes and only one Residence may be constructed thereon. No portion of any Lot may be sold or subdivided such that there will be thereby a greater number of Residences in Country Club Place than the number of original Lots depicted on the Plats. Notwithstanding any provision in the applicable zoning ordinance to the contrary, no Lot may be used for any "Special Use" that is not clearly incidental and necessary to single family dwellings. No home occupation shall be conducted or maintained on any Lot other than one which does not constitute a "special use" and is incidental to a business, profession or occupation of the Owner or occupant of such Lot and which is generally or regularly conducted at another location which is away from such Lot. No signs of any nature, kind or description shall be erected, placed, or permitted to remain on any Lot advertising a permitted home occupation.

(ii) Nuisances. No nuisance shall be permitted to exist or operate upon any Lot so as to be detrimental to any other Lot in the vicinity thereof or to its occupants.

(iii) Other Restrictions. The Architectural Review Board may adopt general rules and regulations to implement the purposes set forth in Paragraph 13(b) and to supplement any covenants or restrictions set forth in a Supplemental Declaration, including but not limited to rules to regulate animals, antennas, signs, fences, walls and screens, mailboxes, storage tanks, awnings, storage and use of recreational vehicles, storage and use of machinery, use of outdoor drying lines, trash containers, and planting, maintenance and removal of vegetation on the Tract. The

Architectural Review Board may adopt general rules and regulations appropriate to each Parcel, which rules and regulations may vary among Parcels. Such general rules may be amended by a two-thirds (2/3) vote of the Architectural Review Board. Subsequent to the Applicable Date, any such amendment may be made only after a public hearing for which dues notice to all affected Owners has been provided, and if such amendments are approved by a two-thirds (2/3) vote of the Board of Directors. All general rules and any subsequent amendments thereto shall be placed in the Register of Regulations and shall constitute Restrictions.

(iv) Exceptions. The Architectural Review Board may authorize exceptions to or variances from the general rules and regulations adopted pursuant to clause (iii) if the Architectural Review Board can show good cause and acts in accordance with adopted guidelines and procedures.

(b) Maintenance of Tract. To the extent that exterior maintenance is not provided for in a Supplemental Declaration, each Owner shall keep all Lots owned by him, and all improvements therein or thereon, in good order and repair and free of debris including, but not limited to, the seeding, watering, and mowing of all lawns, the pruning and cutting of all trees and shrubbery and the painting (or other appropriate external care) of all buildings and other improvements, all in a manner and with such frequency as is consistent with good property management as determined by the Architectural Review Board. In the event an Owner of any Lot in the Tract shall fail to maintain the premises and the improvements situated thereon, as provided herein, the Corporation, after notice to the Owner as provided by the By-Laws and approval by two-thirds (2/3) vote of the Board of Directors, shall have the right to enter upon said Lot to correct drainage and to repair, maintain and restore the Lot and the exterior of the buildings and any other improvements erected thereon. All costs related to such correction, repair or restoration shall become a Special Assessment upon such Lot.

16. Easements.

(a) Plat Easements. In addition to such easements as are created elsewhere in this Declaration and as may be created by Declarant pursuant to written instruments recorded in the office of the Recorder of Marion County, Indiana, Lots are subject to drainage easements, sewer easements, utility easements, entry way easements, landscape easements, lake access easements, community area access easements and non-access easements, either separately or in any combination thereof, as shown on the Plats, which are reserved for the use of Declarant, Owners, the Corporation, the Architectural Review Board, public utility companies and governmental agencies as follows:

(i) Drainage Easements (DE) are created to provide paths and courses for area and local storm drainage, either overland or in adequate underground conduit, to serve the needs of Country Club Place and adjoining ground and/or public drainage systems; and it shall be the individual responsibility of each Owner to maintain the drainage across his own Lot. Under no circumstance shall said easement be blocked in any manner by the construction or reconstruction of any improvement, nor shall any grading restrict, in any manner, the waterflow. Said areas are subject to construction or reconstruction to any extent necessary to obtain adequate drainage at any time by any governmental authority having jurisdiction over drainage, by Declarant, and by the Architectural Review Board, but neither Declarant nor the Architectural Review Board shall have any duty to undertake any such construction or reconstruction. Said easements are for the mutual use and benefit of the Owners.

(ii) Sewer Easements (SE) are created for the use of the local governmental agency having jurisdiction over any storm and sanitary waste disposal system which may be designed to serve Country Club Place for the purpose of installation and maintenance of sewers that are a part of said system.

(iii) Utility Easements (UE) are created for the use of Declarant, the Corporation and all public utility companies, not including transportation companies, for the installation and maintenance of mains, ducts, poles, lines and wires, as well as for all uses specified in the case of sewer easements.

(iv) Entry Way Easements (EWE) are created for the use by Declarant, the Architectural Review Board and the Corporation for the installation, operation and maintenance of the Entry Ways.

(v) Landscape Easements (LE) are created for the use by Declarant, the Architectural Review Board and the Corporation, at their election, for the planting and maintenance of trees, shrubs and other plantings.

(vi) Lake Access Easements (LAE) are created for the use of Declarant, the Corporation and the Drainage Board for the purpose of gaining access to the Lakes and the Drainage Facilities in the course of maintenance, repair or replacement of any thereof.

(vii) Community Area Access Easements (CAE) are created for the use of Declarant and the Corporation for the purpose of gaining access to the Parks, a Meadow and the Commons in the course of maintenance, repair or replacement thereof and for the use of Owners for the purpose of gaining access to such Community Area to enjoy the use thereof to the extent authorized herein or in a Supplemental Declaration.

(viii) Non-Access Easements (NAE) are created to preclude access from certain Lots to abutting rights-of-way across the land subject to such easements.

All easements mentioned herein include the right of reasonable ingress and egress for the exercise of other rights reserved. No structure, including fences, shall be built on any drainage, sewer or utility easement if such structure would interfere with the utilization of such easement for the purpose intended or violate any applicable legal requirement or the terms and conditions of any easement specifically granted to a Person who is not an Owner by an instrument recorded in the Office of the Recorder of Marion County, but a paved driveway necessary to provide access to a Lot from a public street and a sidewalk installed by or at the direction of Declarant (and replacements thereof) shall not be deemed a "structure" for the purpose of this Restriction.

(b) General Easement. There is hereby created a blanket easement over, across, through and under the Tract for ingress, egress, installation, replacement, repair and maintenance of underground utility and service lines and systems, including but not limited to water, sewers, gas, telephones, electricity, television, cable or communication lines and systems. By virtue of

this easement it shall be expressly permissible for Declarant or the providing utility or service company to install and maintain facilities and equipment on the Tract and to excavate for such purposes if Declarant or such company restores the disturbed area as nearly as is practicable to the condition in which it was found. No sewers, electrical lines, water lines, or other utility service lines or facilities for such utilities may be installed or relocated in a Section except as proposed and approved by Declarant prior to the conveyance of the first Lot in a Section to an Owner or by the Architectural Review Board thereafter. Should any utility furnishing a service covered by the general easement herein provided request a specific easement by separate recordable document, Declarant or the Corporation shall have the right to grant such easement on the Tract without conflicting with the terms hereof. This blanket easement shall in no way affect any other recorded easements on the Tract, shall be limited to improvements as originally constructed, and shall not cover any portion of a Lot upon which a Residence has been constructed.

(c) Public Health and Safety Easements. An easement is hereby created for the benefit of, and granted to, all police, fire protection, ambulance, delivery vehicles, and all similar Persons to enter upon the Community Area in the performance of their duties.

(d) Drainage Board Easement. An easement is hereby created for the benefit of, and granted to, the Drainage Board to enter the Tract and all Lots therein to the extent necessary to exercise its rights with respect to any legal drain constituting a part of the Drainage System.

(e) Crossing Underground Easements. Easements utilized for underground service may be crossed by driveways, walkways, Lake Access Easements and Community Area Access Easements provided prior arrangements are made with the utility company furnishing service. Such easements as are actually utilized for underground service shall be kept clear of all other improvements, including buildings, patios, or other pavings, other than crossings, driveways, walkways, Lake Access Easements or Community Area Access Easements, and neither Declarant nor any utility company using the easements shall be liable for any damage done by either of them or their assigns, agents, employees, or servants to shrubbery, trees, flowers or other improvements of the Owner located on the land covered by said easements.

(f) Declarant's Easement to Correct Drainage. For a period of ten (10) years from the date of conveyance of the first Lot in a Section, Declarant reserves a blanket easement and right on, over and under the ground within that Section to maintain and to correct drainage of surface water in order to maintain reasonable standards of health, safety and appearance. Such right

expressly includes the right to cut any trees, bushes or shrubbery, make any gradings of the soil, or to take any other similar action reasonably necessary, following which Declarant shall restore the affected property to its original condition as nearly as practicable. Declarant shall give reasonable notice of its intention to take such action to all affected Owners, unless in the opinion of Declarant an emergency exists which precludes such notice.

(g) Water Retention. The Owner of each Lot, by acceptance of a deed thereto, consents to the temporary storage (detention) of storm water within the drainage easements (DE) on such Owner's Lot.

17. Use of Lots During Construction.

(a) By Declarant. Notwithstanding any provisions to the contrary contained herein or in any other instrument or agreement, Declarant or its sales agents or contractors, or any Designated Builder, may maintain during the period of construction and sale of Lots and Residences in the Tract or the Development Area, upon such portion thereof as is owned or leased by Declarant or any Designated Builder, such facilities as in the sole opinion of Declarant may be reasonably required, convenient or incidental to the construction and sale of Lots and Residences, including, but without limiting the generality thereof, a business office, storage area, construction yards, signs, model Residences and sales offices. Declarant specifically reserves the right to maintain a sales office in the Community Center during the period that it is engaged in the sale of Lots in Country Club Place.

(b) By Builders. Notwithstanding any provisions to the contrary contained herein, a builder who has constructed a Residence in Country Club Place may, with the prior consent of the Board of Directors, use such Residence as a "model" home and may hold such home open to the public, either individually or as part of a "home show" approved by the Board of Directors for such reasonable period as the Board of Directors may specify. With the approval of Declarant, Lots adjacent to or in proximity to such model home may be used for parking by visitors to such model home.

18. Enforcement. The Corporation, any Owner or Declarant shall have the right to enforce, by proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration and of any Supplemental Declarations, but neither Declarant nor the Corporation shall be liable for damage of any kind to any Person for failure either to abide by, enforce or carry out any of the Restrictions. No delay or failure by any Person to enforce any of the Restrictions or to invoke any available remedy with respect to a violation or violations thereof shall under any circumstances be deemed or held to be a waiver by that Person of the right to do so thereafter, or an estoppel of that Person to assert any right

available to him upon the occurrence, recurrence or continuation of any violation or violations of the Restrictions. In any action to enforce this Declaration, the Person seeking enforcement shall be entitled to recover all costs of enforcement, including attorneys' fees, if it substantially prevails in such action.

19. Limitations on Rights of the Corporation. Prior to the Applicable Date, the Corporation may not use its resources nor take a public position in opposition to the General Plan of Development or to changes thereto proposed by Declarant. Nothing in this paragraph shall be construed to limit the rights of the Members acting as individuals or in affiliation with other Members or groups as long as they do not employ the resources of the Corporation or identify themselves as acting in the name, or on the behalf, of the Corporation.

20. Approvals by Declarant. Notwithstanding any other provisions hereof, prior to the Applicable Date, the following actions shall require the prior approval of Declarant: the addition of real estate to the Tract; dedication or transfer of the Community Area; mergers and consolidations of Sections within the Tract or of the Tract with other real estate; mortgaging of the Community Area; amendment of this Declaration and any Supplemental Declaration; and changes in the basis for assessment or the amount, use and time of payment of the Community Area Initial Assessment.

21. Mortgages.

(a) Notice to Corporation. Any Owner who places a first mortgage lien upon his Residence or the Mortgagee shall notify the Secretary of the Board of Directors of such mortgage and provide the name and address of the Mortgagee. A record of such Mortgagee's name and address shall be maintained by the Secretary and any notice required to be given to the Mortgagee pursuant to the terms of the Declaration any Supplemental Declaration, the Articles or the By-Laws (the "Organizational Documents") shall be deemed effectively given if mailed to such Mortgagee at the address shown in such record in the time provided. Unless notification of any such mortgage and the name and address of Mortgagee are furnished to the Secretary, either by the Owner or the Mortgagee, no notice to any Mortgagee as may be otherwise required by the Organizational Documents shall be required and no Mortgagee shall be entitled to vote by virtue of the Organizational Documents or a proxy granted to such Mortgagee in connection with the mortgage.

(b) Notices to Mortgagees. The Corporation shall promptly provide to any Mortgagee of whom the Corporation has been provided notice under subparagraph (a) above notice of any of the following:

(i) Any condemnation or casualty loss that affects a material portion of the Community Area;

(ii) Any delinquency in the payment of any Assessment owed by the Owner of any Residence on which said Mortgagee holds a mortgage or any default by an Owner under the Organizational Documents, if said delinquency or default continues for more than sixty (60) days;

(iii) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Corporation;

(iv) Any proposed action that requires the consent of a specified percentage of Mortgagees; and,

(v) Any proposed amendment of the Organizational Documents effecting a change in (A) the interests in the Community Area appertaining to any Residence or the liability for Maintenance Costs appertaining thereto, (B) the vote appertaining to a Residence or (C) the purposes for which any Residence or the Community Area are restricted.

(c) Notice of Unpaid Assessments. The Corporation shall, upon request of a Mortgagee, a proposed mortgagee, or a proposed purchaser who has a contractual right to purchase a Residence, furnish to such mortgagee or purchaser a statement setting forth the amount of the unpaid Assessments against the Residence and the Owners, and any Mortgagee or grantee of the Residence shall not be liable for, nor shall the Residence conveyed be subject to a lien for, any unpaid Assessments in excess of the amount set forth in such statement.

(d) Financial Statements. Upon the request of any Mortgagee, the Corporation shall provide to said Mortgagee the most recent financial statement prepared on behalf of the Corporation.

(e) Payments by Mortgagees. Any Mortgagee may (i) pay taxes or other charges that are in default and that may or have become a lien upon the Community Area or any part thereof and (ii) pay overdue premiums on hazard insurance policies or secure new hazard insurance coverage for the Community Area in case of a lapse of a policy. A Mortgagee making such payments shall be entitled to immediate reimbursement from the Corporation.

22. Amendments.

(a) Generally. This Declaration may be amended at any time by an instrument signed by (i) the appropriate officers of the Corporation acting pursuant to the authority granted by not less than two-thirds (2/3) of the votes of the Members cast at a meeting duly called for the purpose of amending this Declaration and, to the extent required by Paragraph 20, (ii) Declarant.

(b) By Declarant. Declarant hereby reserves the right unilaterally to amend and revise the standards, covenants and restrictions contained in this Declaration during the period prior to the Applicable Date. Such amendments shall be in writing, executed by Declarant, and recorded with the Recorder of Marion County, Indiana. No such amendment, however, shall restrict or diminish materially the rights or increase or expand materially the obligations of Owners with respect to Lots conveyed to such Owners prior to the amendment or adversely affect the rights and interests of Mortgagees holding first mortgages on Residences at the time of such amendment. Declarant shall give notice in writing to such Owners and Mortgagees of any amendments. Except to the extent authorized in Paragraph 16(b), Declarant shall not have the right at any time by amendment of this Declaration to grant or establish any easement through, across or over any Lot which Declarant has previously conveyed without the consent of the Owner of such Lot.

(c) Effective Date. Any amendment shall become effective upon its recordation in the Office of the Recorder of Marion County, Indiana.

23. Interpretation. The underlined titles preceding the various paragraphs and subparagraphs of this Declaration are for convenience of reference only, and none of them shall be used as an aid to the construction of any provision of this Declaration. Wherever and whenever applicable, the singular form of any word shall be taken to mean or apply to the plural, and the masculine form shall be taken to mean or apply to the feminine or to the neuter.

24. Duration. The foregoing covenants and restrictions are for the mutual benefit and protection of the present and future Owners, the Corporation, and Declarant, and shall run with the land and shall be binding on all parties and all Persons claiming under them until January 1, 2026, at which time said covenants and restrictions shall be automatically extended for successive periods of ten (10) years, unless changed in whole or in part by vote of those Persons who are then the Owners of a majority of the Lots in the Tract.

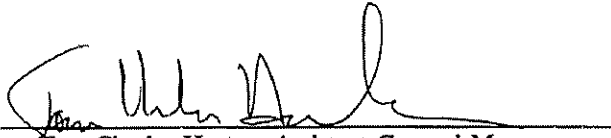
25. Severability. Every one of the Restrictions is hereby declared to be independent of, and severable from, the rest of the Restrictions and of and from every other one of the Restrictions, and of and from every combination of the Restrictions. Therefore, if any of the Restrictions shall be held to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

26. Non-Liability of Declarant. Declarant shall not have any liability to an Owner or to any other Person with respect to drainage on, over or under a Lot. Such drainage shall be the responsibility of the Owner of the Lot upon which a Residence is constructed and of the builder of such Residence and an Owner, by an acceptance of a deed to a Lot, shall be deemed to agree to indemnify and hold Declarant free and harmless from and against any and all liability arising from, related to, or in connection with drainage on, over and under the Lot described in such deed. Declarant shall have no duties, obligations or liabilities hereunder except such as are expressly assumed by Declarant, and no duty of, or warranty by, Declarant shall be implied by or inferred from any term or provision of this Declaration.

IN TESTIMONY WHEREOF, Declarant has executed this Declaration as of the date set forth above.

COUNTRY CLUB LAND COMPANY, L.P.

By 
Tom Charles Huston, Assistant General Manager

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Tom Charles Huston, the Assistant General Manager of Country Club Land Company, L.P., an Indiana limited partnership, who acknowledged the execution of the above and foregoing Declaration of Covenants and Restrictions for and on behalf of said limited partnership.

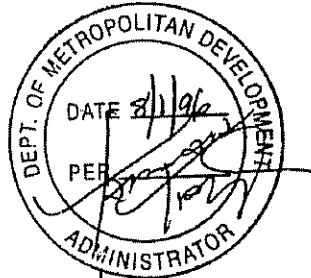
WITNESS my hand and Notarial Seal this 26th day of July, 1996.

Von Leigh Wilson
Notary Public Residing in Marion County

Von Leigh Wilson
(printed signature)

My Commission Expires:
August 13, 1998

WAYNE TOWNSHIP
ASSESSOR
PLAT APPROVED
Date: July 30, 1996
By: Charles R. Spears
CHARLES R. SPEARS
ASSESSOR



This instrument prepared by (and return to) Tom Charles Huston, Attorney at Law, 1313 Merchants Bank Building, 11 South Meridian Street, Indianapolis, Indiana 46204.

EXHIBIT A

Description of the Development Area

Part of the Southwest Quarter of Section 27 in Township 16 North, Range 2 East of the Second Principal Meridian in Marion County, Indiana, described as follows:

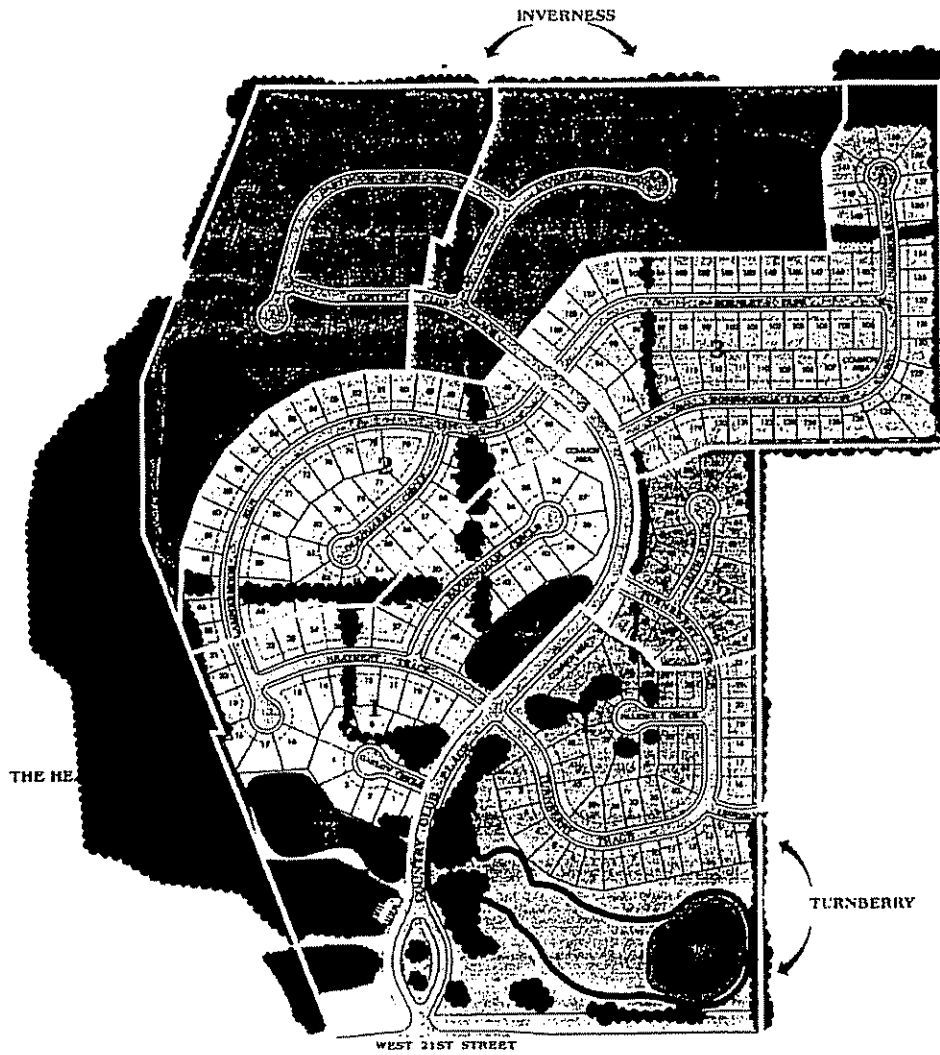
Commencing at the southeast corner of the Southwest Quarter of said Section 27; thence South 89°46'35" West along the south line of said Southwest Quarter a distance of 525.00 feet to the Point of Beginning; thence continuing South 89°46'35" West along said south line a distance of 1202.88 feet to the easterly right-of-way line of the Pennsylvania Railroad (Indianapolis & Frankfort Railroad); thence (the following three courses being along said easterly right-of-way) North 21°20'23" West a distance of 937.05 feet; thence North 89°46'35" East a distance of 26.81 feet; thence North 21°20'23" West a distance of 599.04 feet; thence North 00°18'40" East parallel with the west line of said Southwest Quarter a distance of 429.80 feet; thence North 22°15'54" East a distance of 882.96 feet to a point on the north line of said Southwest Quarter (said point being distant 730.65 feet east of the northwest corner of said Southwest Quarter); thence North 89°55'57" East along said north line a distance of 1922.49 feet to the northeast corner of said Southwest Quarter; thence South 00°00'52" East along the east line of said Southwest Quarter a distance of 1013.89 feet (to a point distant 1659.43 feet north of the southeast corner of said Southwest Quarter); thence South 89°46'35" West parallel with the south line of said Southwest Quarter a distance of 525.00 feet; thence South 00°00'52" East parallel with the east line of said Southwest Quarter a distance of 1659.43 feet to the Point of Beginning.

Exhibit B

COUNTRY CLUB PLACE

BY

BRENNICK DEVELOPMENT COMPANY, INC.



Prepared by
S SCHNEIDER
ENGINEERING
CORPORATION
MEMPHIS, TENN. LEADVILLE

EXHIBIT C

The Tract

(The Heathery at Country Club Place Section 1-A)

Part of the southwest quarter of Section 27, all in Township 16 North, Range 2 East of the Second Principal Meridian in Marion County, Indiana, described as follows:

Commencing at the southeast corner of the southwest quarter of said Section 27; thence South 89 degrees 46 minutes 35 seconds West along the south line of said southwest quarter a distance of 1727.88 feet to the easterly right of way line of the Pennsylvania Railroad (Indianapolis & Frankfort Railroad); thence (the next four described courses being along said easterly right of way line) North 21 degrees 20 minutes 23 seconds West a distance of 811.72 feet; thence North 86 degrees 42 minutes 21 seconds East a distance of 225.35 feet to the **Point of Beginning**; thence North 19 degrees 05 minutes 47 seconds East a distance of 111.08 feet; thence North 38 degrees 07 minutes 57 seconds East a distance of 70.51 feet; thence North 81 degrees 55 minutes 40 seconds East a distance of 119.86 feet; thence South 65 degrees 24 minutes 03 seconds East a distance of 182.38 feet; thence South 23 degrees 40 minutes 20 seconds West a distance of 125.00 feet; thence South 66 degrees 19 minutes 40 seconds East a distance of 35.00 feet to a curve having a radius of 630.00 feet, the radius point of which bears South 64 degrees 03 minutes 13 seconds East; thence southerly along said curve an arc distance of 50.01 feet to a point which bears North 68 degrees 36 minutes 07 seconds West from said radius point; thence North 66 degrees 19 minutes 40 seconds West a distance of 35.00 feet; thence South 23 degrees 40 minutes 20 seconds West a distance of 149.91 feet; thence North 66 degrees 19 minutes 40 seconds West a distance of 156.05 feet; thence North 34 degrees 16 minutes 05 seconds West a distance of 161.63 feet to the **POINT OF BEGINNING**. Containing 2.029 acres, more or less.

Doc. J:\1002\DOCS\sec-b1a.doc
3/28/96 dec

JOHN R. VON ARX
MARION COUNTY RECORDER

049536 AUG-18

RECEIVED
SUBJECT TO FUTURE ACCEPTANCE
FOR TRANSFER

SUPPLEMENTAL DECLARATION OF
COVENANTS AND RESTRICTIONS
COUNTRY CLUB PLACE

12

THE HEATHERY

This Supplemental Declaration, dated as of the 26th day of July, 1996, by
COUNTRY CLUB LAND COMPANY, L.P., an Indiana limited partnership,

WITNESSES THAT:

WHEREAS, the following facts are true:

A. Declarant is the owner of the fee simple title to the real estate located in Marion County, Indiana, more particularly described in Exhibit A attached hereto and incorporated herein by this reference.

B. This Declaration is a Supplemental Declaration as that term is defined in the Declaration of Covenants and Restrictions.

C. Declarant intends to subdivide the Parcel into Lots upon each of which a Residence may be constructed

NOW, THEREFORE, Declarant hereby makes this Supplemental Declaration as follows:

1. Definitions. Words, phrases and terms that are defined in the Declaration of Covenants and Restrictions have the same meaning in this Supplemental Declaration except as herein otherwise provided. The following words, phrases and terms, as used in this Supplemental Declaration, unless the context clearly requires otherwise, mean the following:

"Declaration of Covenants and Restrictions" means the Declaration of Covenants and Restrictions of Country Club Place dated as of July 26, 1996 and recorded in the Office of the Recorder of Marion County, Indiana as Instrument Number 96-0106474, as amended from time to time.

"The Heatherly" means the name by which the Parcel shall be known.

"Lot" means a numerically designated subdivided parcel of land depicted on a Plat.

08/01/96 02:14PM JOAN N. ROHEZIL MARION CTY RECORDER CJP 32.00 PAGES: 12

Inst # 1996-0106475

"Owner" means any Person, including Declarant, who at any time owns the fee simple title to a Lot.

"Parcel" means that part of the real estate described in Exhibit A which is at any time subject to the covenants, restrictions, easements, charges and liens imposed by the Declaration of Covenants and Restrictions.

"Plat" means the secondary plat of a Section within the Parcel.

"Section" means that part of the Parcel which is depicted on a Plat.

"Tract" means the real estate, including all or any part of the Parcel, that is subject to the covenants, restrictions, easements, charges and liens imposed by the Declaration of Covenants and Restrictions.

2. Declaration. Declarant hereby declares that, in addition to the covenants, restrictions, easements, charges and liens imposed by the Declaration of Covenants and Restrictions, the Parcel shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth.

3. Land Use. Lots may be used only for residential purposes as provided in the Declaration of Covenants and Restrictions. No portion of any Lot may be sold or subdivided such that there will be thereby a greater number of houses in a Section than the number of original Lots shown on a Plat of such Section.

4. Construction of Residences.

(a) Lot Development Plans. Except to the extent such requirement is waived by Declarant, prior to commencement of any construction on a Lot, a Lot Development Plan shall be submitted to the Architectural Review Board in accordance with the requirements of Paragraph 13 of the Declaration of Covenants and Restrictions. Each Owner shall comply with the terms and provisions of Paragraph 13 of the Declaration of Covenants and Restrictions and the requirements of the Architectural Review Board established pursuant to the authority granted by the Declaration of Covenants and Restrictions.

(b) Size of Residence. Except as otherwise provided herein, no Residence may be constructed on any Lot unless such Residence, exclusive of open porches, attached garages and basements, shall have a ground floor area of 1,400 square feet if a one-story structure, or 1,000 square feet if a higher structure, but in the case of a building higher than one story, and the total floor area shall not be less than 1,400 square feet.

(c) Temporary Structures. No trailer, shack, tent, boat, basement, garage or other outbuilding may be used at any time as a dwelling, temporary or permanent, nor may any structure of a temporary character be used as a dwelling.

(d) Building Location and Finished Floor Elevation. No building may be erected between the building line shown on a Plat and the front Lot line, and no structure or part thereof (exclusive of open areas or terraces, unenclosed porches not more than one story high, fireplace chimney and architectural features that project no more than two (2) feet) may be built or erected nearer than five (5) feet to any side Lot line or nearer than fifteen (15) feet to any rear Lot line; provided, however, if the Zoning Authority requires a greater side yard setback, then such greater requirement shall prevail. The aggregate side yard setback shall be not less than ten (10) feet. A minimum finished floor elevation, shown on the development plan for each Section, has been established for each Lot and no finished floor elevation with the exception of flood protected basements shall be constructed lower than said minimum without the written consent of the Architectural Review Board. Demonstration of adequate storm water drainage in conformity with both on-Lot and overall project drainage plans shall be a prime requisite for alternative finished floor elevations.

(e) Driveways. All driveways shall be paved with either concrete or asphalt and maintained dust free.

(f) Yard Lights. If street lights are not installed in the Parcel, then each Owner or his builder shall install and maintain in operable condition either (i) a pole light on the Lot at a location, having a height and of a type, style and manufacture approved by the Architectural Review Board prior to the installation thereof or (ii) two (2) carriage lights on the front of the Residence of a type, style and manufacture approved by the Architectural Review Board prior to the installation thereof. Each such light fixture shall also have a bulb of a wattage approved by Architectural Review Board to insure uniform illumination on each Lot and shall be equipped with a photo electric cell or similar device to insure automatic illumination from dusk to dawn each day.

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

(h) Construction and Landscaping. All construction upon, landscaping of and other improvement to a Lot shall be completed strictly in accordance with the Lot Development Plan approved by the Architectural

Review Board. All landscaping specified on the landscaping plan approved by the Architectural Review Board shall be installed on the Lot strictly in accordance with such approved plan within sixty (60) days following substantial completion of the Residence if such completion occurs between April 1 and October 15; otherwise prior to May 1. Unless a delay is caused by strikes, war, court injunction or acts of God, construction of a residence on a Lot shall be completed within one (1) year after the date of commencement of the building process.

The failure of the Owner of a Lot to apply for approval of, or receive approval from, the Architectural Review Board of a Lot Development Plan shall not relieve such Owner from his obligation to complete construction of a Residence upon the Lot within the time period specified herein. For the purposes of this subparagraph (h), construction of a Residence will be deemed "completed" when the exterior of the Residence (including but not limited to the foundation, walls, roof, windows, entry doors, gutters, downspouts, exterior trim, paved driveway, landscaping and yard light) has been completed in conformity with the Lot Development Plan.

(i) Mailboxes. All mailboxes installed upon Lots shall be uniform and shall be of a type, color and manufacture approved by the Architectural Review Board. Such mailboxes shall be installed upon posts approved as to type, size and location by the Architectural Review Board.

(j) Septic Systems. No septic tank, absorption field or any other on-site sewage disposal system (other than a lateral main connected to a sanitary sewerage collection system operated by the City of Indianapolis or a successor public agency or public utility) shall be installed or maintained on any Lot.

(k) Water Systems. No private or semi-private water supply system may be located upon any Lot which is not in compliance with regulations or procedures adopted or established by the Indiana State Board of Health, or other civil authority having jurisdiction. To the extent that domestic water service is available from a water line located within 200 feet of the lot line maintained by a public or private utility company, each Owner shall connect to such water line to provide water for domestic use on the Lot and shall pay all connection, availability or other charges lawfully established with respect to connections thereto. Notwithstanding the foregoing, an Owner may establish, maintain and use an irrigation water well on his Lot as long as the well does not adversely affect the normal pool level of any Lake.

(l) Drainage. In the event storm water drainage from any Lot or Lots flows across another Lot, provision shall be made by the Owner of such

Lot to permit such drainage to continue, without restriction or reduction, across the downstream Lot and into the natural drainage channel or course, although no specific drainage easement for such flow of water is provided on the Plat. To the extent not maintained by the Drainage Board, "Drainage Easements" reserved as drainage swales shall be maintained by the Owner of the Lot upon which such easements are located such that water from any adjacent Lot shall have adequate drainage along such swale. Lots within the Parcel may be included in a legal drain established by the Drainage Board. In such event, each Lot in the Parcel will be subject to assessment by the Drainage Board for the costs of maintenance of the portion of the Drainage System and/or the Lakes included in such legal drain, which assessment will be a lien against the Lot. The elevation of a Lot shall not be changed so as to affect materially the surface elevation or grade of surrounding Lots. Each Owner shall maintain the subsurface drains and tiles located on his Lot and shall be liable for the cost of all repairs thereto or replacements thereof.

(m) Accessory Buildings. No mini-barns, storage shed or other accessory building or structure other than gazebos shall be permitted on any Lot.

(n) Pools. No above ground swimming pool, other than a children's wading pool, shall be permitted on any Lot.

(o) Basketball Goals. No basketball goal shall be placed or maintained in the front driveway of a Lot or within the right-of-way of any street. Unless the Architectural Review Board establishes a policy establishing other specifications, backboards of all basketball goals shall be of a translucent material such as fiberglass or Lexan and attached to a black pole or similar type of post. The location of a basketball goal on the Lot is subject to approval of the Architectural Review Board if it would be visible from a public right-of-way adjoining the Lot.

(p) Open Space. The total horizontal area of all Uncovered Open Space plus one-half of the total horizontal area of all Covered Open Space shall not exceed fifty percent (50%) of the area of the Lot. "Covered Open Space" means all exterior space on the Lot which is open and exposed to the weather, but not open above to the sky, including porches, carports, covered exterior balconies and exterior spaces covered by portions of buildings, and "Uncovered Open Space" means the gross area of the Lot less the total ground area covered by the Residence, plus garages, carports and other accessory structures which are greater than eighteen (18) inches above ground level, excluding fences and walls not attached in any way to a roof.

5. Maintenance of Lots.

(a) Vehicle Parking. No recreational vehicle, motor home, truck which exceeds $\frac{3}{4}$ ton in weight, trailer, boat or disabled vehicle may be parked or stored overnight or longer on any Lot in open public view.

(b) Signs. Except for such signs as Declarant may in its absolute discretion display in connection with the development of Country Club Place or the Parcel and the sale of Lots therein, such signs as may be located on the Community Area and such signs as may, with the consent of Declarant, be displayed by a Designated Builder to advertise the property during construction and sale of Residences and the maintenance of model homes, no sign of any kind shall be displayed to the public view on any Lot except that one sign of not more than four (4) square feet may be displayed at any time for the purpose of advertising the property for sale or for rent.

(c) Fencing. No fence, wall, hedge or shrub planting higher than eighteen (18) inches shall be permitted between the front property line and the front building set-back line except where such planting is located on a Landscape Easement or is part of Residence landscaping and the prime root thereof is within four (4) feet of the Residence. Trees shall not be deemed "shrubs" unless planted in such a manner as to constitute a "hedge". No chain link fence shall be erected upon a Lot. No fence shall be erected or maintained on or within any Landscape Easement except such as may be installed by Declarant and subsequently replaced by the Corporation in such manner as to preserve the uniformity of such fence. In no event may any fence be erected or maintained on any Lot without the prior approval of the Architectural Review Board, which may establish design standards for fences and further restrictions with respect to fencing, including limitations on (or prohibition of) the installation of fences in the rear yard of a Lot and along the bank of any Lake. All fences shall be kept in good repair. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two (2) and six (6) feet above the street shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting points 25 feet from the intersection of said street lines, or in the case of a street line with the edge of a driveway pavement or alley line. No tree shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

(d) Vegetation. An Owner shall not permit the growth of weeds and volunteer trees and bushes on his Lot, and shall keep his Lot reasonably clear from such unsightly growth at all times. If an Owner fails to comply with this Restriction, the Board of Directors shall cause the weeds to be cut

and the Lot cleared of such growth at the expense of the Owner thereof and the Corporation shall have a lien against the cleared Lot for the expense thereof.

(e) Nuisances. No noxious or offensive activity shall be carried on upon any Lot nor shall anything be done thereon which may be, or may become, an annoyance or nuisance to the neighborhood. Barking dogs shall constitute a nuisance.

(f) Garbage and Refuse Disposal. No Lot shall be used or maintained as a dumping ground for trash. Rubbish, garbage or other waste shall be kept in sanitary containers out of public view. All equipment for storage or disposal of such materials shall be kept clean and sanitary.

(g) Livestock and Poultry. No animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot, except that dogs, cats or other household pets may be kept provided that they are not kept, bred or maintained for any commercial purpose. The owners of such permitted pets shall confine them to their respective Lots such that they will not be a nuisance. Owners of dogs shall so control or confine them so as to avoid barking which will annoy or disturb adjoining Owners.

(h) Outside Burning. No trash, leaves, or other materials shall be burned upon a Lot if smoke therefrom would blow upon any other Lot and, then, only in acceptable incinerators and in compliance with all applicable legal requirements.

(i) Antennas and Receivers. No satellite receiver, down-link or antenna which is visible from a public way or from any other Lot, and no satellite dish greater than eighteen (18) inches in diameter shall be permitted on any Lot without the prior written consent of the Architectural Review Board. Unless consent thereto is granted by a majority of the Owners, the Architectural Review Board shall not give its consent to the installation of any exterior television antenna if television reception is available from underground cable connections serving the Lot, nor shall it give its consent to the installation of any other exterior antenna unless all Owners of Lots within 200 feet of the Lot upon which the proposed antenna would be erected consent in writing to the installation thereof.

(j) Exterior Lights. No exterior lights shall be erected or maintained between the building line and rear lot line so as to shine or reflect directly upon another Lot.

(k) Electric Bug Killers. Electric bug killers, "zappers" and other similar devices shall not be installed at a location or locations which will result in the operation thereof becoming a nuisance or annoyance to other Owners and shall only be operated when outside activities require the use thereof and not continuously.

(l) Air Conditioners. No room air conditioning unit shall be installed so as to protrude from any structure located on a Lot (including but not limited to the window of any Residence or garage) if the same would be visible from a public way, a Community Area or any other Lot; provided, however, that this Restriction shall not apply to central air conditioning units.

6. General Community Rules. Each Lot shall be subject to the guidelines, rules, regulations and procedures adopted by the Architectural Review Board pursuant to Paragraph 15(a)(iii) of the Declaration of Covenants and Restrictions, and each Owner of a Lot shall at all times comply therewith.

7. Assessments. The Board of Directors may make Assessments to cover any costs incurred in enforcing these covenants or in undertaking any maintenance or other activity that is the responsibility of the Owner of a Lot hereunder but which such Owner has not undertaken as required hereunder. Any such Assessment shall be assessed only against those Owners whose failure to comply with the requirements of these covenants necessitated the action to enforce these covenants or the undertaking of the maintenance or other activity.

8. Enforcement. The right to enforce each of the foregoing Restrictions by injunction, together with the right to cause the removal by due process of law of structures erected or maintained in violation thereof, is reserved to Declarant, the Corporation, the Architectural Review Board, the Owners of the Lots in the Parcel, their heirs and assigns, and to the Zoning Authority, their successors and assigns, who are entitled to such relief without being required to show any damage of any kind to Declarant, the Corporation, the Architectural Review Board, any Owner or Owners, or such Zoning Authority by or through any such violation or attempted violation. Under no circumstances shall Declarant, the Corporation or the Architectural Review Board be liable for damages of any kind to any Person for failure to abide by, enforce or carry out any provision or provisions of this Supplemental Declaration. There shall be no rights of reversion or forfeiture of title resulting from any violations.

9. Severability. Invalidation of any of these covenants and restrictions or any part thereof by judgment or court order shall not affect or render the remainder of said covenants and restrictions invalid or inoperative.

10. Non-Liability of Declarant. Declarant shall have no duties, obligations or liabilities hereunder except such as are expressly assumed by Declarant, and no duty of, or

warranty by, Declarant shall be implied by or inferred from any term or provision of this Supplemental Declaration.

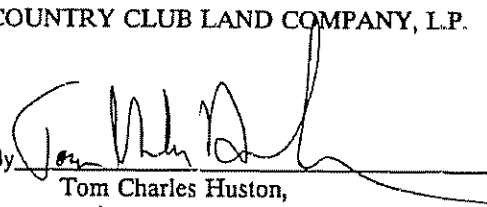
11. General Provisions. This Supplemental Declaration may be amended at any time in the manner provided in Paragraph 22 of the Declaration of Covenants and Restrictions except that no amendment adopted pursuant to Paragraph 22(a) of the Declaration of Covenants and Restrictions shall be effective as against a Mortgagee who subsequently acquires title to a Lot unless approved by at least two-thirds (2/3) of the Mortgagees who hold first mortgages on the Lots in the Parcel (based on one vote for each first mortgage owned) or at least two-thirds (2/3) of the Owners of the Lots in the Parcel (excluding Declarant).

Except as the same may be amended from time to time, the foregoing restrictions will be in full force and effect until January 1, 2026, at which time they will be automatically extended for successive periods of ten (10) years, unless by a vote of the majority of the then Owners of Lots in the Parcel it is agreed that these Restrictions shall terminate in whole or in part.

IN WITNESS WHEREOF, this Supplemental Declaration has been executed as of the date first above written.

COUNTRY CLUB LAND COMPANY, L.P.

By



Tom Charles Huston,
Assistant General Manager

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for said County and State, personally appeared Tom Charles Huston, the Assistant General Manager of County Club Land Company, L.P., an Indiana limited partnership, who acknowledged execution of the foregoing Supplemental Declaration of Covenants and Restrictions for and on behalf of said limited partnership.

WITNESS my hand and Notarial Seal this 26th day of July, 1996.

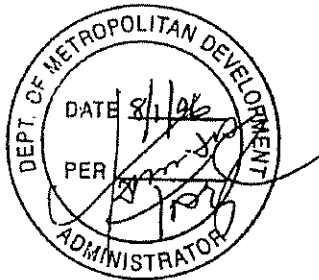
Von Leigh Wilson
Notary Public Residing in Marion County

My Commission Expires:

August 13, 1998

Von Leigh Wilson
(printed signature)

WAYNE TOWNSHIP
ASSESSOR
PLAT APPROVED
Date: July 30, 1996
By: Charles R. Spears
CHARLES R. SPEARS
ASSESSOR



This instrument prepared by Tom Charles Huston, Attorney at Law, 1313 Merchants Bank Building, 11 South Meridian Street, Indianapolis, Indiana 46204.

EXHIBIT A

Real Estate Description

Proposed The Heathery at Country Club Place
(Including sections 1,2 and 3)

Part of the Southwest Quarter of Section 27 in Township 16 North, Range 2 East of the Second Principal Meridian in Marion County, Indiana, described as follows:

Commencing at the southeast corner of the Southwest Quarter of said Section 27; thence South 89 degrees 46 minutes 35 seconds West along the south line of said Southwest Quarter a distance of 1727.88 feet to the easterly right of way line of the Pennsylvania Railroad (Indianapolis & Frankfort Railroad); thence (the following four courses being along said easterly right of way) North 21 degrees 20 minutes 23 seconds West a distance of 75.04 feet to the **Point of Beginning**; thence continuing along said right of way North 21 degrees 20 minutes 23 seconds West a distance of 862.01 feet; thence North 89 degrees 46 minutes 35 seconds East a distance of 26.81 feet; thence North 21 degrees 20 minutes 23 seconds West a distance of 327.07 feet; thence North 03 degrees 30 minutes 21 seconds East a distance of 218.10 feet; thence North 19 degrees 06 minutes 46 seconds East a distance of 151.64 feet; thence North 31 degrees 50 minutes 35 seconds East a distance of 151.84 feet; thence North 47 degrees 29 minutes 21 seconds East a distance of 151.64 feet; thence North 60 degrees 10 minutes 55 seconds East a distance of 151.84 feet; thence North 75 degrees 51 minutes 44 seconds East a distance of 151.64 feet; thence North 89 degrees 55 minutes 57 seconds East a distance of 151.37 feet; thence South 79 degrees 01 minutes 44 seconds East a distance of 188.88 feet; thence North 40 degrees 00 minutes 00 seconds East a distance of 103.93 feet; thence South 50 degrees 00 minutes 00 seconds East a distance of 107.95 feet; thence South 40 degrees 00 minutes 00 seconds West a distance of 5.00 feet; thence South 50 degrees 00 minutes 00 seconds East a distance of 97.32 feet to a point on a curve having a radius of 395.00 feet; the radius point of which bears South 40 degrees 00 minutes 00 seconds West; thence Southeasterly along said curve an arc distance of 64.87 feet to a point bearing North 49 degrees 24 minutes 34 seconds East from the radius point; thence North 40 degrees 00 minutes 00 seconds East a distance of 60.71 feet to a point on a curve having a radius of 455.00 feet; the radius point of which bears South 48 degrees 09 minutes 35 seconds West; thence Northwesterly along said curve an arc distance of 64.80 feet to a point bearing North 40 degrees 00 minutes 00 seconds East from said radius point; thence North 50 degrees 00 minutes 00 seconds West a distance of 97.32 feet; thence South 40 degrees 00 minutes 00 seconds West a distance of 110.00 feet; thence North 50 degrees 00 minutes 00 seconds East a distance of 281.77 feet; thence North 77 degrees 08 minutes 20 seconds East a distance of 93.09 feet; thence North 89 degrees 46 minutes 35 seconds East a distance of 607.41 feet; thence North 05 degrees 10 minutes 14 seconds West a distance of 187.18 feet; thence North 00 degrees 00 minutes 00 seconds East a distance of 77.76 feet; thence North 29 degrees 55 minutes 30 seconds East a distance of 127.68 feet; thence North 00 degrees 04 minutes 03 seconds West a distance of 100.00 feet to a point on the North line of said Southwest Quarter; thence Easterly along said North line North 89 degrees 55 minutes 57 seconds East a distance of 266.58 feet to the

Southeast corner of said Northwest Quarter; thence South 00 degrees 00 minutes 52 seconds East a distance of 1013.89 feet (to a point distant 1659.43 feet North of the Southeast corner of said Southwest Quarter); thence South 89 degrees 46 minutes 35 seconds West parallel with the South line of said Southwest Quarter a distance of 666.12 feet; thence South 69 degrees 43 minutes 26 seconds West a distance of 53.71 feet; thence South 63 degrees 03 minutes 24 seconds West a distance of 177.51 feet to a point on a curve having a radius of 455.00 feet, the radius point of which bears South 80 degrees 18 minutes 59 seconds West; thence Southerly along said curve an arc distance of 426.31 feet to a point bearing South 46 degrees 00 minutes 00 seconds East from radius point; thence North 46 degrees 00 minutes 00 seconds West a distance of 60.00 feet; thence South 44 degrees 00 minutes 00 seconds West a distance of 430.66 feet to a point on a curve having a radius of 630.00 feet, the radius point of which bears South 46 degrees 00 minutes 00 seconds East; thence Southerly along said curve an arc distance of 486.26 feet to a point bearing South 89 degrees 46 minutes 35 seconds West from the radius point; thence South 00 degrees 13 minutes 25 seconds East a distance of 43.15 feet to a point on a curve having a radius of 100.00 feet; the radius point of which bears South 89 degrees 46 minutes 35 seconds West; thence Southerly along said curve an arc distance of 44.51 feet to a point bearing South 64 degrees 43 minutes 25 seconds East from said radius point; thence South 25 degrees 16 minutes 35 seconds West a distance of 73.07 feet to a point on a curve having a radius of 200.00 feet, the radius point of which bears South 64 degrees 43 minutes 25 seconds East; thence Southerly along said curve an arc distance of 178.02 feet to a point bearing South 64 degrees 16 minutes 35 seconds West from said radius point; thence South 25 degrees 43 minutes 25 seconds East a distance of 75.93 feet; thence South 89 degrees 46 minutes 35 seconds West parallel with the South line of the Southwest Quarter a distance of 232.68 feet to the **Point of Beginning**, containing 48.102 acres, more or less.

(17) (16)

Cross-Reference: Instrument No. 1996-0106474

**NOTICE OF ADOPTION AND RECORDATION OF
AMENDED AND RESTATED BY-LAWS OF
COUNTRY CLUB PLACE HOMEOWNERS ASSOCIATION, INC.**

The Board of Directors of the Country Club Place Homeowners Association, Inc. hereby give notice of the adoption and recordation of the Amended and Restated By-Laws of Country Club Place Homeowners Association, Inc. ("Amended and Restated By-Laws") which are applicable to the Country Club Place in Marion County, Indiana.

WITNESSETH:

WHEREAS, the residential community in Marion County, Indiana commonly known as Country Club Place was established upon the recording of plats and a certain "Declaration of Covenants and Restrictions" with the Office of the Recorder of Marion County, Indiana, on August 1, 1996, as **Instrument No. 1996-0106474** (hereafter, "Declaration"); and

WHEREAS, the definitions and terms, as defined and used in the Declaration, shall have the same meanings herein; and

WHEREAS, the Declaration establishes the Country Club Place Homeowners Association, Inc. (hereafter, "Association"); and

WHEREAS, the Association's Board of Directors, pursuant to the authority granted to it in the original By-Laws, has amended and restated said By-Laws.

NOW, THEREFORE, the undersigned officers of the Country Club Place Homeowners Association, Inc. ("Association") give notice of the following:

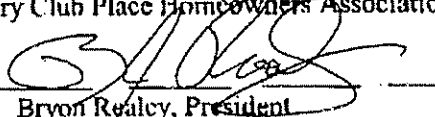
1. That the Association's Board of Directors has amended and restated its By-Laws which are entitled the Amended and Restated By-Laws of Country Club Place Homeowners Association, Inc., a true and accurate copy of which is attached hereto as Exhibit "A" and is incorporated herein.

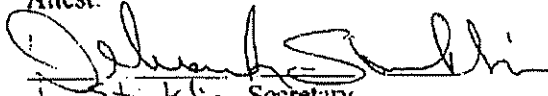
2. That said Amended and Restated By-Laws were duly adopted by the Board of Directors on March 3, 2003, and are binding upon all Owners within Country Club Place.

3 If there is any irreconcilable conflict between any of the Amended and Restated By-Laws and any of the covenants and restrictions contained in the Declaration or the Plats, the conflicting provision in the Declaration or Plat shall govern and control only to the extent of the irreconcilable conflict. It is the intention of the Board of Directors that all provisions of the Amended and Restated By-Laws shall be applicable to the greatest extent possible.

Dated this 30 day of APRIL, 2003.

Country Club Place Homeowners Association, Inc.

By 
Bryon Realey, President

Attest:

Deborah Stricklin, Secretary

STATE OF INDIANA)
) SS:
COUNTY OF Marion)

Before me a Notary Public in and for said County and State, personally appeared Bryon Realey and Deb Strickland, the President and Secretary, respectively, of Country Club Place Homeowners Association, Inc., who acknowledged execution of the foregoing for and on behalf of said corporation and who, having been duly sworn, stated that the representations contained herein are true.

Witness my hand and Notarial Seal this 30th day of April, 2003.


Notary Public--Signature

Roberta L. Hepler
Printed

My Commission Expires:
08/04/07

Residence County: Marion

This instrument prepared by, and should be returned to, P. Thomas Murray, Jr., Eads Murray & Pugh, P.C., Attorneys at Law, 7321 Shadeland Station, Suite 250, Indianapolis, IN 46256 (317) 842-8550



AMENDED AND RESTATED

CODE OF BY-LAWS

COUNTRY CLUB PLACE HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

Definitions

The definitions and terms as defined and used in the Articles of Incorporation shall have the same meaning in these By-Laws and reference is specifically made to Article 9 thereof containing definition of terms.

ARTICLE 2

Meetings of Members

Section 2.01. Place of Meetings. All meetings of the Members shall be held at such place in Hamilton or Marion Counties, Indiana as may be designated by the Board of Directors and specified in the respective notices or waivers of notice thereof.

Section 2.02. Annual Meeting. An annual meeting of the Members shall be held between April 1 and June 30 of each year.

Section 2.03. Special Meetings. Special meetings of the Members may be called by the President, by a majority of the Board of Directors, or by written petition signed by not less than one-tenth (1/10) of all of the Members

Upon a request in writing delivered to the President or the Secretary by a Person or Persons entitled to call a special meeting, it shall be the duty of the President or the Secretary to give notice to the Members of such meeting, and, if such request is refused, the Person or Persons making such request may call a meeting by giving notice in the manner hereinafter provided

Business transacted at all special meetings shall be limited to the subjects stated in the call or waiver of notice, and matters germane thereto.

Section 2.04. Notice of Meetings. A written or printed notice stating the place, day and hour of the meeting, and, in the case of a special meeting, the purpose or purposes for which such meeting is called, shall be delivered or mailed by the Secretary or by the officer or Person calling the meeting to each Member at such address as appears on the records of the Corporation at least ten (10) days before the date of the meeting or, if notice is mailed by other than first class or registered mail, sixty (60) days before the date of the meeting. Notice of any meeting may be waived in writing filed with the Secretary 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 of the meeting. Attendance at any meeting shall constitute a waiver of notice of that meeting.

Section 2.05. Voting Lists. After fixing a record date for a notice of a meeting, the Secretary shall prepare a complete list of Members entitled to notice of a meeting of Members, containing the address and number of votes each Member is entitled to cast at the meeting. The Secretary shall prepare on a current basis through the time of the membership meeting a list of Members, if any, who are entitled to vote at the meeting, but are not entitled to notice of the meeting. Such lists may be inspected by any Member, for any proper purpose, at any reasonable time.

Section 2.06. Quorum. At any meeting of the Members, ten percent (10%) of the Members entitled to vote at such meeting, present in person or by proxy executed in writing, shall constitute a quorum for the transaction of business, except as otherwise provided by law. In the absence of a quorum, the Members present in person or by proxy, by a majority vote and without notice, may adjourn the meeting from time to time until a quorum is present. At any such adjourned meeting at which a quorum is present, any business may be transacted for which notice was originally given. The Members present at a duly organized meeting may continue to do business until adjournment notwithstanding the withdrawal of enough Members to leave less than a quorum.

Section 2.07. Voting Rights. The voting rights of the Members shall be as prescribed in the Articles of Incorporation. Furthermore, no Member shall be entitled to vote on any matter brought before the Members of the Corporation unless such Member is in good standing. For purpose of this provision, "good standing" shall mean Members who are no more than 30 days delinquent on the payment of any of their Assessments as determined by the Board at the time of the meeting. "Good standing" shall also mean those Members who are not in violation of any provisions of the Declaration of Covenants and Restrictions, a Supplemental Declaration, or these By-Laws as determined by that Board at the time of the meeting. A determination by a Court of competent jurisdiction that a particular Member is in violation of any provisions of the Declaration, Supplemental Declaration or By-Laws shall constitute conclusive proof that such Member is not in good standing.

In any election of Directors, no Member shall have the right to multiply the number of votes to which such Member may be entitled by the number of Directors to be elected. A majority of the votes cast at a meeting of the Members, duly called and at which a quorum is present, shall be sufficient to take or authorize action upon any matter that may properly come before the meeting unless more than a majority of votes cast is required by law, the Declaration, any Supplemental Declaration, the Articles or these By-Laws.

Section 2.08. Multiple Owner. Where the Owner of a Lot constitutes more than one person, or is a partnership, there shall be only one voting representative entitled to cast the vote allocated to that Lot. Those persons constituting such Owner or the partners shall determine

among themselves who shall be the voting representative for such Lot. In the event agreement is not reached the vote attributable to such Lot shall not be cast.

Section 2.09. Voting by Corporation or Trust. Where a corporation or trust is an Owner or is otherwise entitled to vote, the trustee may cast the vote on behalf of the trust and the agent or other representative of the corporation duly empowered by the board of directors of such corporation shall cast the vote to which the corporation is entitled.

Section 2.10. Proxies. A Member may vote either in person or by his duly authorized and designated attorney-in-fact. Where voting is by proxy, the Member shall designate his attorney-in-fact in writing, delivered to an officer of the Corporation prior to the commencement of the meeting. No proxy shall be valid after eleven (11) months from the date of its execution unless a longer time is expressly provided in the proxy.

Section 2.11. Action Without a Meeting. Any action required by the Act to be taken at a meeting of the Members, or any action which may be taken at a meeting of the Members, may be taken without a meeting if, prior to the action, a consent in writing setting forth the action so taken is signed by all of the 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 Members. Such consent shall have the same effect as a unanimous vote of the Members.

Section 2.12. Meeting by Telephone, etc. Any or all of the Members may participate in a meeting by or through the use of any means of communication by which all Members participating may simultaneously hear each other during the meeting. Participation in a meeting using these means constitutes presence in person at the meeting.

ARTICLE 3

Board of Directors

Section 3.01. Functions. The business, property and affairs of the Corporation shall be managed and controlled by a Board of Directors as from time to time constituted (herein collectively called "Board" or "Directors" and individually called "Director").

Section 3.02. Eligibility. No person shall be a Director who is not a Member, nor shall any person be a Director representing a Parcel who is not the Owner of a Lot in such Parcel. Furthermore, no Member shall be eligible to be elected to serve on the Board of Directors, or to continue to serve on the Board after being elected, unless such Member is in "good standing" as defined in Section 2.07 of these By-laws, as amended.

Section 3.03. Number. Prior to the Applicable Date, the number of Directors comprising the Board shall be three (3), which number may from time to time be increased by resolution adopted by not less than a majority of the Board of Directors. In no event shall the number of Directors prior to the Applicable Date be less than three (3) nor more than seven (7) and no

reduction in the number of Directors shall have the effect of removing a Director from office prior to the expiration of his term. In the event the number of Directors is increased prior to the Applicable Date, the additional Director or Directors shall be appointed by Developer as provided in Section 5.03 of the Articles.

Subsequent to the Applicable Date, the number of Directors comprising the Board shall be that number which is equal to twice the number of Parcels within the Tract plus, if required to result in an odd number of Directors, one (1), which number may from time to time be increased or decreased by resolution adopted by not less than a majority of the Board of Directors, provided that all times the number shall not be less than the number of Parcels within the Tract. In no event shall the number of Directors subsequent to the Applicable Date be less than three (3) nor more than fifteen (15) and no reduction in the number of Directors shall have the effect of removing a Director from office prior to the expiration of his term. In the event the number of Directors is increased subsequent to the Applicable Date as provided herein, the election of the additional Director or Directors shall be by a vote of the Members entitled to elect such additional Director or Directors according to a procedure established by the Board by resolution.

Section 3.04. Classes. Subsequent to the Applicable Date, the membership of the Board shall be divided into classes consisting of (i) Directors each of whom shall represent a Parcel and (ii) Directors not representing Parcels. The class of Directors representing Parcels shall consist of that number of Directors which is equal to the number of Parcels within the Tract.

Section 3.05. Appointment. Prior to the Applicable Date, Directors shall be appointed by Developer as provided in Section 5.03 of the Articles.

Section 3.06. Nomination. Subsequent to the Applicable Date, candidates for election to the Board of Directors as Directors not representing Parcels shall file a petition for candidacy, signed by not less than five (5) Members, with the Elections Committee at least three (3) weeks prior to the annual meeting. The Elections Committee shall provide all Members with a ballot containing the names of all bona fide candidates not less than ten (10) days before the annual meeting. Subsequent to the Applicable Date, the Board of Directors shall by resolution establish such procedure as it deems appropriate governing the nomination of Members for election to the Board of Directors as Directors representing Parcels.

Section 3.07. Election. Subsequent to the Applicable Date, Directors shall be elected at the annual meeting provided in Article 2. If the Board of Directors is divided into classes pursuant to section 3.04, the Directors representing a Parcel shall be elected by those Members who are Owners of Lots in the Parcel to be represented by such Director. A Member who owns a Lot in more than one Parcel shall be entitled to vote for all Directors representing Parcels in which he owns a Lot. Anything to the contrary in this Section 3.07 notwithstanding, the Board of Directors shall have the power to authorize that Directors representing Parcels be elected at the annual meeting of the homeowners association of each such Parcel, if any, rather than at the annual meeting of the Corporation. The Board may, by resolution, establish such election procedures as it deems appropriate.

Voting for the Board of Directors shall be by secret written ballot. The ballot shall be prepared by the Elections Committee and shall contain the name of each person nominated for election. Those persons receiving the highest number of votes shall be elected.

Section 3.08. Term. Each Director, other than a Director appointed by Developer, shall serve for a term of one (1) year or until his successor is elected and qualified or until he has resigned or been removed. Incumbent Directors shall be eligible for re-election and the number of years a person may serve as a Director is not limited. A Director appointed by Developer, including the initial Directors identified in Section 5.02 of the Articles, shall serve until such Director dies, resigns or is removed by Developer.

Section 3.09. Resignation. Any Director may resign at any time by giving written notice of such resignation to the President or the Secretary of the Corporation. Such resignation shall take effect when the notice is effective unless the notice specifies a later effective date. The acceptance of a resignation shall not be necessary to make it effective.

Section 3.10. Removal. Subsequent to the Applicable Date, any Director may be removed, with or without cause, in accordance with the provisions of the Act. Prior to the Applicable Date, any Director may be removed by Developer for any reason.

Section 3.11. Vacancies. Any vacancy occurring on the Board of Directors caused by death, resignation, removal or otherwise, shall (a) prior to the Applicable Date be filled by Developer and (b) subsequent to the Applicable Date be filled until the next annual meeting through a vote of a majority of the remaining members of the Board. If, subsequent to the Applicable Date, a majority of the remaining members of the Board cannot agree on a Person to fill any such vacancy, a special meeting of the Members shall be called to elect a Person to fill such vacancy. A Director elected to fill a vacancy shall hold office until the expiration of the term of the Director causing the vacancy or until his successor has been elected and qualified.

Section 3.12. Meetings. The Board of Directors shall meet each year immediately after the annual meeting of the Members, at the place where such meeting of the Members has been held, for the purpose of organization, election of officers, and consideration of any other business which may properly be brought before the meeting. No notice shall be necessary for the holding of this annual meeting. If such meeting is not held as above provided, the election of officers may be held at any subsequent meeting of the Board specifically called in the manner provided in Section 3.13. The Board of Directors may provide by resolution the time and the place, either within or without the State of Indiana, for the holding of additional regular meetings of the Board without other notice than such resolution. Special meetings of the Board may be called by the President and shall be called by order thereof upon the written request of not less than two (2) Directors, which request shall set forth the business to be conducted at such meeting.

Section 3.13. Notice of Meetings. Notice of all meetings of the Board of Directors, except as herein otherwise provided, shall be given by mailing, telephoning, telegraphing or delivering personally the same at least two (2) days before the meeting to the usual business or

residence address of the Director as shown upon the records of the Corporation. Notice of any meeting of the Board may be waived in a document filed with the Secretary by any Director if the waiver sets forth in reasonable detail the purpose or purposes for which the meeting is called and the time and place of the meeting. Attendance at any meeting of the Board shall constitute a waiver of notice of that meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Any meeting of the Board may adjourn from time to time to reconvene at the same place or some other place. No notice need be given of any such adjourned meeting.

Section 3.14. Quorum. A quorum of the Board of Directors at any annual or special meeting of the Board shall be a majority of the duly qualified members of the Board then occupying office, but in no event less than two (2) Directors, except that, subsequent to the Applicable Date, in filling vacancies a majority of the remaining Directors (but not less than two (2) Directors) shall constitute a quorum. The act of a majority of the Directors present at a meeting, who constitute a quorum, shall be the act of the Board unless otherwise provided by the Act, the Declaration, any Supplemental Declaration, the Articles, or these By-Laws. In the absence of a quorum, the Directors present may, by majority vote, adjourn the meeting from time to time until a quorum is present. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting for which notice was originally given.

Section 3.15. Action Without a Meeting. Any action required or permitted to be taken at any meeting of the Board of Directors or any committee thereof may be taken without a meeting if the action is taken by all members of the Board of Directors or such committee. The action must be evidenced by at least one (1) written consent describing the action taken signed by each member of the Board of Directors or of such committee, and included in the minutes or filed with the corporate records reflecting the action taken

Section 3.16. Meeting by Telephone, etc. Any or all of the members of the Board or of any committee designated by the Board may participate in a meeting by or through the use of any means of communication by which all persons participating may simultaneously hear each other during the meeting. Participation in a meeting using these means constitutes presence in person at the meeting.

Section 3.17. Committees. The Board of Directors, by resolution adopted by a majority of the Board, may designate one or more committees, each of which shall consist of two (2) or more Directors, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board in the management of the Corporation. Other committees not having and exercising the authority of the Board in the management of the Corporation may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. The designation of any such committee and the delegation thereto of authority shall not operate to relieve the Board, or any individual Director, of any responsibility imposed upon it or him by law. Subsequent to the Applicable Date, the Board shall annually establish an

Elections Committee which shall be responsible for the conduct of the election of the Board of Directors pursuant to Sections 3.06 and 3.07.

Section 3.18. Powers. All of the corporate powers, except as otherwise provided herein or by law, shall be vested in and shall be exercised by the Board of Directors. Said powers shall include, but not be limited to:

- (a) The power to adopt, publish, and enforce rules and regulations governing the use of the Community Areas;
- (b) The power to lease or purchase for the benefit of the Members such property, equipment, materials, labor and services as may be necessary in the judgment of the Board;
- (c) The power to exercise the powers and perform the duties of the Corporation granted, imposed, authorized or permitted by the Declaration or any Supplemental Declaration, the exercise of which is not reserved or committed to the membership by the Articles or By-Laws;
- (d) The power to make and collect Assessments and charges, establish and collect membership dues, and levy and collect fines for the violation of rules and regulations governing the use of the Community Areas;
- (e) The power to employ legal counsel, architects, contractors, accountants, consultants, managers, independent contractors and others as in the judgment of the Board of Directors may be necessary or desirable in connection with the maintenance, repair, replacement, restoration, and operation of the Community Area and the business and affairs of the Corporation.

Section 3.19. Duties. It shall be the duty of the Board of Directors to:

- (a) cause the Community Area to be maintained in good, clean, attractive and sanitary condition, order and repair;
- (b) adopt and publish rules and regulations, including fees, if any, governing the use of the Community Area, and the personal conduct of the Members, their tenants and guests;
- (c) cause to be kept a complete record of all its corporate affairs, making such records available for inspection by any Member or his authorized agent, and present an annual report thereof to the Members;
- (d) supervise all officers, agents and employees of the Corporation and see that their duties are properly performed;

- (e) issue upon demand by any Member a certificate setting forth whether or not any Assessment has been paid and giving evidence thereof for which a reasonable charge may be made;
- (f) designate depositories for the funds of the Corporation, designate those officers, agents and/or employees who shall have authority to withdraw funds from such accounts on behalf of the Corporation, and cause such persons to be bonded, as it may deem appropriate;
- (g) approve the annual budget;
- (h) fix annual General and Parcel Assessments at amounts sufficient to meet the obligations imposed by the Declaration and all Supplemental Declarations;
- (i) annually set the date(s) Assessments are due and decide what, if any, interest rate is to be applied to Assessments which remain unpaid thirty (30) days after they become due;
- (j) send written notice of each Assessment to every Owner subject thereto at least thirty (30) days in advance of the due date of the Assessment or first installment thereof;
- (k) cause the lien against any property for which Assessments are not paid within thirty (30) days after due date to be foreclosed or cause an action at law to be brought against the Owner personally obligated to pay the same;
- (l) suspend the right of an Owner to use the recreational facilities constituting a part of the Community Area during any period during which such Owner shall be in default for more than thirty (30) days after notice in the payment of any Assessment. Such right of Members may also be suspended, after notice and hearing, for a period not to exceed sixty (60) days for violation of any provision of the Declaration, any Supplemental Declaration or the Register of Regulations;
- (m) procure and maintain adequate insurance to protect the Corporation, its employees and its personal and real properties;
- (n) enter into mortgage agreements and obtain capital debt financing subject to the provisions of the Declaration;
- (o) appoint such committees as are prescribed in Section 3.17;
- (p) faithfully observe and perform each duty imposed on the Corporation by the terms of the Declaration and the Supplemental Declarations and exercise such discretion granted to the Board thereunder in the best interests of the Members; and

- (q) exercise their powers and duties in good faith, with a view to the interests of the Corporation.

Section 3.20. Non-Liability of Directors. No Director shall be liable to any Person for any error or mistake of judgment exercised in carrying out his duties and responsibilities as a Director, unless (a) the Director has breached or failed to perform the duties of his office in compliance with the Act and (b) the breach or failure to perform constitutes willful misconduct or recklessness. The Members shall indemnify and hold harmless each of the Directors against any and all liability to any Person arising out of contracts made by the Board on behalf of the Corporation, unless any such contract shall have been made in bad faith or is contrary to the provisions of the Act, the Articles or these By-Laws. It is intended that the Directors shall have no personal liability with respect to any contract made by them on behalf of the Members and as their agent. The liability of any Member arising out of any contract made by the Board or out of the aforesaid indemnity in favor of the Directors shall be limited to such percentage of the total liability or obligation thereunder as is equal to a fraction, the numerator of which is the number of Lots owned by him and the denominator of which is the total number of Lots in the Tract.

Section 3.21. Indemnity of Officers and Directors. To the extent not inconsistent with the laws of the State of Indiana, every Person (and the heirs, assigns and legal representatives of such Person) who is or was a Director or an officer of the Corporation shall be indemnified by the Corporation as provided in the Act. To the extent the assets of the Corporation are insufficient to satisfy its indemnification obligations hereunder, the Board of Directors may levy a Special Assessment in the manner specified in the Declaration to obtain such funds as may be required to satisfy such obligation.

Section 3.22. Transactions Involving Affiliates. No contract or other transaction between the Corporation and one or more of its Directors, or between the Corporation and any Person (including the Developer) in which one or more of the Directors are directors, officers, partners, or employees or are pecuniarily or otherwise interested, shall be void or voidable because such Director or Directors are present at the meeting of the Board or any committee thereof which authorizes, approves or ratifies the contract or transaction, or because his or their votes are counted for such purpose if:

- (a) the fact of the relationship or interest is disclosed or known to the Board or committee, and the Board or committee authorizes, approves, or ratifies such contract or transaction by a vote or consent sufficient for the purpose without counting the vote or consents of the interested Director(s); or
- (b) the fact of the relationship or interest is disclosed or known to the Members, and they authorize, approve or ratify the contract or transaction by a vote or written consent; or
- (c) the contract or transaction is fair and reasonable to the Corporation.

Affiliated or interested Directors may be counted in determining the presence of a quorum of any meeting of the Board or committee thereof which authorizes, approves or ratifies any contract or transaction.

Section 3.23. Insurance. The Board of Directors, or its duly authorized agent, shall have the authority to and shall obtain insurance for all of the structures located in the Community Area, whether owned or leased by the Corporation, against loss or damage by fire or other hazards commonly insured against in similar properties in an amount sufficient to cover the full replacement cost of any repair or reconstruction work in the event of damage or destruction from any insured hazard, and shall also obtain a broad form public liability policy covering all damage or injury caused by the negligence of the Corporation or any of its agents. All such insurance policies shall contain a provision that all Members shall, in appropriate circumstances, be able to recover damages as claimants under such insurance. Premiums for all such insurance shall be included in the General Assessment.

Section 3.24. Insured Loss, Damage or Destruction. In the event of loss, damage or destruction by fire or other peril, the Board of Directors shall (unless otherwise agreed by two-thirds (2/3) of the Directors then serving), upon receipt of the insurance proceeds, contract to rebuild or repair damaged or destroyed portions of the insured property to its condition before such damage. All such insurance proceeds (if the amount of such proceeds exceeds \$5,000.00) shall be deposited in a bank or other financial institution, the accounts of which are insured by a federal governmental agency, with the provision agreed to by said bank or institution that such funds may be withdrawn only by signatures of at least one-third (1/3) of the members of the Board of Directors, or by their duly authorized agent. In such event, the Board of Directors shall advertise for sealed bids with any licensed contractors, and then may negotiate with any contractor, who may be required to provide a full performance and payment bond for the repair, reconstruction or rebuilding of such destroyed structure or structures. In the event that the insurance proceeds are insufficient to pay all the costs of repairing and/or rebuilding to the same condition as previously existed, the Board of Directors may levy a Special Assessment in the manner specified in the Declaration to make up any deficiency. Excess insurance proceeds, if any, shall become a part of the Corporation's reserve for replacements.

Section 3.25. Uninsured Loss, Damage or Destruction. In the event of Loss, damage or destruction to the Property caused by perils not covered by standard insurance described in Section 2.04(d) of the Articles, the Board of Directors may levy a Special Assessment in the manner specified in the Declaration to make up any deficiency created by such uninsured Loss.

Section 3.26. Compensation. No Director shall receive any compensation for any service he may render to the Corporation. He may, however, be reimbursed for his actual expenses incurred in the performance of his duties.

ARTICLE 4

The Officers of the Corporation.

Section 4.01. Officers and Agents. The officers of the Corporation shall consist of a President, one or more Vice Presidents, a Secretary, a Treasurer, and such other officers as the Board of Directors may, by resolution, designate from time to time. Any two or more offices may be held by the same person. The Board of Directors may, by resolution, create, appoint and define the duties and fix the compensation of such officers and/or agents as, in its discretion, is deemed necessary, convenient or expedient for carrying out the purposes for which the Corporation is formed; but such officers and agents shall be compensated only for actual services performed on behalf of the Corporation.

Section 4.02. Election, Term of Office and Qualifications. The officers shall be chosen annually by the Board of Directors. Each officer shall hold office (unless he resigns, is removed or dies) until the next annual meeting of the Board of Directors or until his successor is chosen and qualified.

Section 4.03. Vacancies In the event an office of the Corporation becomes vacant by death, resignation, retirement, disqualification or any other cause, the Board of Directors shall elect a person to fill such vacancy, and the person so elected shall hold office and serve (unless he resigns, is removed or dies) until the next annual meeting of the Board or until the election and qualification of his successor.

Section 4.04. President. The President, who shall be chosen from among the membership of the Board of Directors, shall preside at all meetings of the Board, if present; shall appoint the chairman and members of all standing and temporary committees, subject to the review of the Board of Directors; shall be the executive officer of the Corporation; shall have and exercise general charge and supervision of the affairs of the Corporation; and shall do and perform such other duties as these By-Laws provide or as may be assigned to him by the Board of Directors

Section 4.05. Vice President Any Vice President may perform all duties incumbent upon the President during the absence or disability of the President and shall perform other duties as these By-Laws may require or as may be assigned to him by the President or the Board of Directors.

Section 4.06. Secretary. The Secretary shall have the custody and care of the corporate records and the minute book of the Corporation. He shall attend all of the meetings of the Board of Directors and the Members, and shall keep, or cause to be kept in a book provided for the purpose, a true and complete record of the proceedings of such meetings, and shall perform a like duty for all standing committees of the Board of Directors when required. He shall attend to the giving and serving of all notices of the corporation, shall file and take care of all papers and documents belonging to the Corporation, shall authenticate records of the Corporation, as necessary, and shall perform such other duties as may be required by these By-Laws or as may be prescribed by the Board of Directors or the President

Section 4.07. Treasurer. The Treasurer shall keep correct and complete records of account, showing accurately at all times the financial condition of the Corporation. He shall be

the legal custodian of all monies, notes, securities and other valuables which may from time to time come into the possession of the Corporation. He shall immediately deposit all funds of the Corporation coming into his hands in some reliable bank or other depository to be designated by the Board of Directors, and shall keep such bank account in the name of the Corporation. He shall furnish at meetings of the Board of Directors, or whenever requested, a statement of the financial condition of the Corporation and shall perform such other duties as may be required by these By-Laws or as may be prescribed by the Board of Directors or the President.

Section 4.08. Assistant Officers. The Board of Directors may from time to time designate assistant officers who shall exercise and perform such powers and duties as the officers whom they are elected to assist shall specify and delegate to them, and such other powers and duties as may be prescribed by the Code of By-Laws, the Board of Directors or the President.

Section 4.09. Removal. Any officer of the Corporation may be removed from office, with or without cause, by the affirmative vote of two-thirds (2/3) of all the Directors at any regular or special meeting of the Board of Directors called for the purpose. Any officer whose removal is proposed shall be entitled to at least ten (10) days notice in writing by mail of the meeting of the Board of Directors at which such removal is to be voted upon and shall be entitled to appear before and be heard by the Board of Directors at such meeting.

Section 4.10. Resignation. Any officer or member of a committee may resign at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, and, if no time be specified, at the time of its receipt by the President or Secretary of the Corporation. The acceptance of a resignation shall not be necessary to make it effective.

ARTICLE 5

Architectural Review Board

Section 5.01. Composition. The Architectural Review Board shall be comprised of three (3) members elected by the Board of Directors by a vote of a majority of the Directors then serving. Subsequent to the Applicable Date, no member of the Architectural Review Board shall simultaneously serve as a member of the Board of Directors.

Section 5.02. Term. Prior to the Applicable Date, the members of the Architectural Review Board shall serve until the earlier of (a) the date such member dies, resigns or is removed or (b) the Applicable Date. Subsequent to the Applicable Date, the members of the Architectural Review Board shall serve for a term of one (1) year. Members shall be eligible for re-election.

Section 5.03. Removal; Vacancies. The Board of Directors may remove a member of the Architectural Review Board at any time, with or without cause, by a vote of two-thirds of the Directors then serving. In the event of a vacancy on the Architectural Review Board, the Board of Directors shall, by a vote of a majority of the Directors then serving, elect a successor to serve the unexpired term.

Section 5.04. Organization. The Architectural Review Board shall elect from among its membership a chairman, secretary and such other officers as it deems appropriate.

Section 5.05. Quorum. A quorum for action by the Architectural Review Board shall be a majority of its members, but in no event less than two (2) members.

Section 5.06. Duties. It shall be the duty of the Architectural Review Board to regulate the external design, appearance, location and maintenance of the Tract and of improvements thereon and to regulate such uses of property, all as provided in the Declaration and the Supplemental Declarations.

Section 5.07. Procedures. The Architectural Review Board shall formulate general guidelines, procedures and regulations and submit them for approval to the Board of Directors. Such guidelines, procedures and regulations shall be considered adopted policy of the Board of Directors unless rejected by a two-thirds (2/3) vote of the Board of Directors within thirty (30) days after the date of submission. The adopted guidelines, procedures and regulations shall be incorporated in the Register of Regulations and the Architectural Review Board shall act in accordance therewith.

ARTICLE 6

Loans to Officers and Directors

The Corporation shall not lend money to or guarantee the obligations of any officer or Director of the Corporation.

ARTICLE 7

Corporate Books

The Corporation shall maintain all records required by the Act and shall permit the Members to inspect and copy such records to the extent and on the conditions specified in the Act.

ARTICLE 8

Financial Affairs

Section 8.01. Contracts The Board of Directors may authorize any officer or agent to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to a specific instance; and unless so authorized by the Board of Directors, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement, or to pledge its credit or render it liable pecuniarily for any purpose or to any amount.

Section 8.02. Checks, Etc. All checks, drafts, notes, bonds, bills of exchange, and orders for the payment of money and other evidence of indebtedness in excess of One Thousand Dollars (\$ 1000.00), shall, unless otherwise directed by the Board of Directors or required by law, be signed by any two of the following officers, who are different persons: President, a Vice President, Secretary or Treasurer. Any such obligation equal to or less than One Thousand Dollars (\$1,000.00) may be signed by any one (1) of such preceding officers. The Board of Directors may, however, designate officers or employees of the Corporation, other than those named above, who may, in the name of the Corporation, execute drafts, checks and orders for the payment of money on its behalf.

Section 8.03. Investments. The Corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Board of Directors.

Section 8.04. Reserve for Replacements. The Board of Directors shall establish and maintain a reserve fund for replacements by the allocation and payment to such reserve fund of an amount determined annually by the Board to be sufficient to meet the cost of periodic maintenance, repairs, renewal and replacement of the Property. In determining the amount, the Board shall take into consideration the expected useful life of the Property, projected increases in the cost of materials and labor, interest to be earned by such fund and the advice of the Developer, managing agent or any consultants the Board may employ. Such fund shall be deposited in a special account with a lending institution the accounts of which are insured by an agency of the United States of America or may, in the discretion of the Board, be invested in obligations of, or fully guaranteed as to principal by, the United States of America.

Section 8.05. Fiscal Year. The fiscal year of the Corporation shall be commence on January 1 in each year.

Section 8.06. Assessment Year. The assessment year of the Corporation shall be the same as the fiscal year established in Section 7.05

Section 8.07. Auditing. If requested by any Member or the holder of a first mortgage on any Lot, the books and accounts of the Corporation shall at the close of each fiscal year be audited by an independent Certified Public Accountant whose report shall be prepared and certified in accordance with generally accepted auditing standards. A copy of such report shall be distributed to each Member or mortgagee who requests a copy thereof

ARTICLE 9

Amendments

Subject to the provisions of Section 7.03 of the Articles, the power to make, alter, amend or repeal the By-Laws is vested in the Board of Directors, which power shall be exercised by affirmative vote of a two-thirds (2/3) majority of the Directors present at any meeting of the

Board. Any proposed amendment shall be included in the notice of such meeting. If notice of a proposed amendment to the By-Laws is included in the notice of any meeting of the Board, it shall be in order to consider and adopt at that meeting any amendment to the By-Laws dealing with the subject matter with which the proposed amendment is concerned.

MARTHA A. WDMACKS
MARION COUNTY RECORDER
89625 JUL 25 12
SUBJECT: [unclear] FOR TRANSFER

**AMENDMENT TO SUPPLEMENTAL DECLARATION
OF COVENANTS AND RESTRICTIONS
COUNTRY CLUB PLACE
THE HEATHERY**

THIS AMENDMENT TO THE SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS, COUNTRY CLUB PLACE, THE HEATHERY is made and entered into by the Board of Directors of Country Club Place Homeowners Association, Inc. an Indiana Not-For-Profit Corporation ("Association")

WITNESSETH

WHEREAS, There heretofore has been executed a Declaration of Covenants and Restrictions, Country Club Place, dated July 26, 1996 and recorded in the Marion County, Indiana Recorder's Office on August 1, 1996 as Instrument # 1996-0106474, ("Declaration") as supplemented by the Supplemental Declaration of Covenants and Restrictions, Country Club Place, The Heatherly recorded in the Marion County, Indiana Recorder's Office on August 1, 1996 as Instrument # 1996-0106475 (the "Supplemental Declaration, The Heatherly").

WHEREAS, after receiving the affirmative vote of more than two-thirds (2/3) of the votes of the Members as provided in Section 11 of the Supplemental Declaration, The Heatherly, and in Section 22 of the Declaration, it is desired that the Supplemental Declaration, The Heatherly be amended and restated as set forth herein.

NOW THEREFORE, the Supplemental Declaration, The Heatherly is amended and restated as follows:

Section 5(b) of the Supplemental Declaration, The Heatherly is amended by deleting the existing language and inserting the following:

5. (b) Signs. (1) In displaying signs for public view on any Lot, the following restrictions shall apply:

- (i) No sign shall be displayed that conveys malicious, discriminatory, or otherwise unacceptable content as interpreted by the Board of Directors.
- (ii) No sign shall be displayed that in any way solicits commerce or business except as follows:
 - (1) Advertising a property for sale or rent.
 - (2) Indicating an installed security system.
 - (3) Promoting a neighborhood activity, such as a garage sale, which has been approved in advance by the Board of Directors.

WAYNE TOWNSHIP
ASSESSOR
PLAT APPROVED
Date: 7/25/05
By:
CHARLES R. SPEARS
ASSESSOR

- (4) Identifying a temporary contractor service being performed on the Lot, provided any such sign shall be displayed for no more than seven (7) days.
- (iii) No sign larger than six (6) square feet in surface area may be displayed.
- (iv) All signs must comply with applicable City/County regulations.

(2) In displaying signs for public view on any Community Area, the following restrictions shall apply:

- (i) No sign shall be displayed at any time on Community Area except as follows:
 - (1) Temporary directional signs to a location within Country Club Place, which shall be displayed only between 5:00 P.M. Thursday and 7:00 A.M. Monday.
 - (2) Signs related to Corporation business, activities, or rules of use of Community Areas.
- (ii) No sign shall be displayed at any time on the traffic island at the Entry Way.
- (iii) No sign shall be displayed that conveys malicious, discriminatory, or otherwise unacceptable content as interpreted by the Board of Directors.
- (iv) No sign larger than six (6) square feet in surface area may be displayed.
- (v) All signs must comply with applicable City/County regulations.

IN WITNESS WHEREOF, the Country Club Place Homeowners Association, Inc. has executed this Amendment this 27 day of June, 2005.

THE COUNTRY CLUB PLACE
HOMEOWNERS ASSOCIATION, INC.

By: Debra Strickland
Debra Strickland President

Attest:

Richard A. Lewis
Richard A. Lewis Secretary



STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Debra Strickland, President of Country Club Place Homeowners Association, Inc. and Richard A Lewis, Secretary of The Country Club Place Homeowners Association, Inc. who acknowledged the execution of the foregoing Amendment to the Supplemental Declaration of Covenants and Restrictions, Country Club Place, The Heathery.

WITNESS my hand and notarial seal this 27 day of JUNE, 2005.

My Commission expires:



Notary Public

Printed MATTHEW S. McQUISTON
Notary Public, State of Indiana
County of Marion
Residing in _____ My Commission Expires Jun. 1, 2012
County, Indiana

This instrument prepared by Stephen R. Buschmann, Attorney at Law, Thrasher
Buschmann Griffith & Voelkel, P.C. 151 N. Delaware Street, Suite 1900,
Indianapolis, Indiana 46204

MARTHA A. WDMACKS
MARION COUNTY AUDITOR

189626 JUL 25 18

SUBJECT TO FINANCIAL STATEMENT COMPLIANCE FOR TRANSFER

**AMENDMENT TO SUPPLEMENTAL DECLARATION
OF COVENANTS AND RESTRICTIONS
COUNTRY CLUB PLACE
TURNBERRY**

THIS AMENDMENT TO THE SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS, COUNTRY CLUB PLACE, TURNBERRY is made and entered into by the Board of Directors of Country Club Place Homeowners Association, Inc. an Indiana Not-For-Profit Corporation ("Association")

WITNESSETH

WHEREAS, There heretofore has been executed a Declaration of Covenants and Restrictions, Country Club Place, dated July 26, 1996 and recorded in the Marion County, Indiana Recorder's Office on August 1, 1996 as Instrument # 1996-0106474, ("Declaration") as supplemented by the Supplemental Declaration of Covenants and Restrictions, Country Club Place, Turnberry recorded in the Marion County, Indiana Recorder's Office on September 11, 1996 as Instrument # 1996-0125456 (the "Supplemental Declaration, Turnberry").

WHEREAS, After receiving the affirmative vote of more than two-thirds (2/3) of the votes of the Members as provided Section 11 of the Supplemental Declaration, Turnberry, and in Section 22 of the Declaration, it is desired that the Supplemental Declaration, Turnberry be amended and restated as set forth herein.

NOW THEREFORE, the Supplemental Declaration, Turnberry is amended and restated as follows:

Section 5(b) of the Supplemental Declaration, Turnberry is amended by deleting the existing language and inserting the following:

5. (b) Signs (1) In displaying signs for public view on any Lot, the following restrictions shall apply:
- (i) No sign shall be displayed that conveys malicious, discriminatory, or otherwise unacceptable content as interpreted by the Board of Directors.
 - (ii) No sign shall be displayed that in any way solicits commerce or business except as follows:

- (1) Advertising a property for sale or rent.
- (2) Indicating an installed security system.
- (3) Promoting a neighborhood activity, such as a garage sale, which has been approved in advance by the Board of Directors.

WAYNE TOWNSHIP
ASSESSOR
PLAT APPROVED
Date: 7/25/05
By:
CHARLES R. SPEARS
ASSESSOR

- (4) Identifying a temporary contractor service being performed on the Lot, provided any such sign shall be displayed for no more than seven (7) days.
- (iii) No sign larger than six (6) square feet in surface area may be displayed.
- (iv) All signs must comply with applicable City/County regulations.

(2) In displaying signs for public view on any Community Area, the following restrictions shall apply:

- (i) No sign shall be displayed at any time on Community Area except as follows:
 - (1) Temporary directional signs to a location within Country Club Place, which shall be displayed only between 5:00 P.M. Thursday and 7:00 A.M. Monday.
 - (2) Signs related to Corporation business, activities, or rules of use of Community Areas.
- (ii) No sign shall be displayed at any time on the traffic island at the Entry Way.
- (iii) No sign shall be displayed that conveys malicious, discriminatory, or otherwise unacceptable content as interpreted by the Board of Directors.
- (iv) No sign larger than six (6) square feet in surface area may be displayed.
- (v) All signs must comply with applicable City/County regulations.

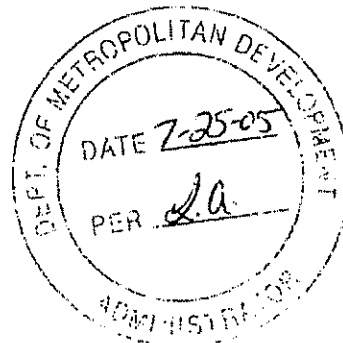
IN WITNESS WHEREOF, the Country Club Place Homeowners Association, Inc. has executed this Amendment this 27 day of June, 2005.

THE COUNTRY CLUB PLACE
HOMEOWNERS ASSOCIATION, INC.

By: Debra Stuchlik
Debra Stuchlik President

Attest:

Richard A. Lewis
Richard A. Lewis Secretary




STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Debra Strickland, President of Country Club Place Homeowners Association, Inc. and Richard A. Lewis, Secretary of The Country Club Place Homeowners Association, Inc. who acknowledged the execution of the foregoing Amendment to the Supplemental Declaration of Covenants and Restrictions, Country Club Place, Turnberry.

WITNESS my hand and notarial seal this 27th day of JUNE, 2005.

My Commission expires:



Notary Public

MATTHEW S. McQUISTON
Notary Public, State of Indiana
County of Marion

Printed

My Commission Expires Jun 1, 2012

Residing in _____
County, Indiana

This instrument prepared by Stephen R. Buschmann, Attorney at Law, Thrasher
Buschmann Griffith & Voelkel, P.C. 151 N. Delaware Street, Suite 1900,
Indianapolis, Indiana 46204

MARTHA A. WDMACKS
MARION COUNTY ASSESSOR
589627 JUL 25 08
JULY 25 2008
SUBJECT: SUPPLEMENTAL DECLARATION
FOR TRANSFER

AMENDMENT TO SUPPLEMENTAL DECLARATION
OF COVENANTS AND RESTRICTIONS
COUNTRY CLUB PLACE
INVERNESS

THIS AMENDMENT TO THE SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS, COUNTRY CLUB PLACE, INVERNESS is made and entered into by the Board of Directors of Country Club Place Homeowners Association, Inc. an Indiana Not-For-Profit Corporation ("Association")

WITNESSETH

WHEREAS, There heretofore has been executed a Declaration of Covenants and Restrictions, Country Club Place, dated July 26, 1996 and recorded in the Marion County, Indiana Recorder's Office on August 1, 1996 as Instrument # 1996-0106474, ("Declaration") as supplemented by the Supplemental Declaration of Covenants and Restrictions, Country Club Place, Inverness recorded in the Marion County, Indiana Recorder's Office on September 11, 1996 as Instrument # 1996-0125457 (the "Supplemental Declaration, Inverness").

WHEREAS, After receiving the affirmative vote of more than two-thirds (2/3) of the votes of the Members as provided in Section 11 of the Supplemental Declaration, Inverness and in Section 22 of the Declaration, it is desired that the Supplemental Declaration, Inverness be amended and restated as set forth herein.

NOW THEREFORE, the Supplemental Declaration, Inverness is amended and restated as follows:

Section 5(b) of the Supplemental Declaration, Inverness is amended by deleting the existing language and inserting the following:

5. (b) Signs. (1) In displaying signs for public view on any Lot, the following restrictions shall apply:

- (i) No sign shall be displayed that conveys malicious, discriminatory, or otherwise unacceptable content as interpreted by the Board of Directors.
- (ii) No sign shall be displayed that in any way solicits commerce or business except as follows:
 - (1) Advertising a property for sale or rent.
 - (2) Indicating an installed security system.
 - (3) Promoting a neighborhood activity, such as a garage sale, which has been approved in advance by the Board of Directors.

WAYNE TOWNSHIP
ASSESSOR
PLAT APPROVED
Date: 7/25/08
By:
CHARLES R. SPEARS
ASSESSOR

- (4) Identifying a temporary contractor service being performed on the Lot, provided any such sign shall be displayed for no more than seven (7) days.
- (iii) No sign larger than six (6) square feet in surface area may be displayed.
- (iv) All signs must comply with applicable City/County regulations.

(2) In displaying signs for public view on any Community Area, the following restrictions shall apply:

- (i) No sign shall be displayed at any time on Community Area except as follows:
 - (1) Temporary directional signs to a location within Country Club Place, which shall be displayed only between 5:00 P.M. Thursday and 7:00 A.M. Monday.
 - (2) Signs related to Corporation business, activities, or rules of use of Community Areas.
- (ii) No sign shall be displayed at any time on the traffic island at the Entry Way.
- (iii) No sign shall be displayed that conveys malicious, discriminatory, or otherwise unacceptable content as interpreted by the Board of Directors.
- (iv) No sign larger than six (6) square feet in surface area may be displayed.
- (v) All signs must comply with applicable City/County regulations.

IN WITNESS WHEREOF, the Country Club Place Homeowners Association, Inc. has executed this Amendment this 27 day of June, 2005

THE COUNTRY CLUB PLACE
HOMEOWNERS ASSOCIATION, INC.

By: *Debra Strickland*
Debra Strickland President

Attest:

Richard A. Lewis
Richard A. Lewis Secretary




STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Debra Strickland, President of Country Club Place Homeowners Association, Inc. and Richard A. Lewis, Secretary of The Country Club Place Homeowners Association, Inc. who acknowledged the execution of the foregoing Amendment to the Supplemental Declaration of Covenants and Restrictions, Country Club Place, Inverness.


WITNESS my hand and notarial seal this 27th day of JUNE, 2005.

My Commission expires:



Notary Public

Printed MATTHEW S. McQUISTON
Notary Public, State of Indiana
County of Marion
My Commission Expires Jun. 1, 2012
Residing in _____
County, Indiana


This instrument prepared by Stephen R. Buschmann, Attorney at Law, Thrasher Buschmann Griffith & Voelkel, P.C. 151 N. Delaware Street, Suite 1900, Indianapolis, Indiana 46204