BY EDWARD D. GIACOLETTI
REGISTERED LAND SURVEYOR SCHNEIDER ENGINEERING CORP.
3020 NORTH POST ROAD
INDIANAPOLIS, INDIANA 4626

THIS INSTRUMENT WAS PREPARED

NDIANA IS

TELEPHONE (317) 898-8282

SECTION 2

PART N.W. 1/4 SECTION 22-17N-5E

LAWRENCE TOWNSHIP

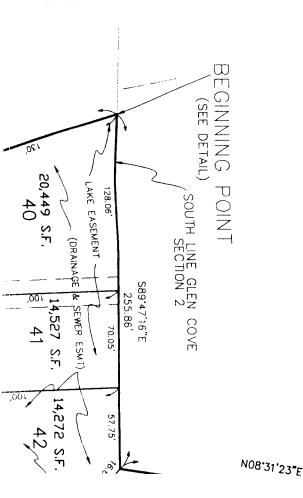
EAST LINE GLEN COVE SECTION 2

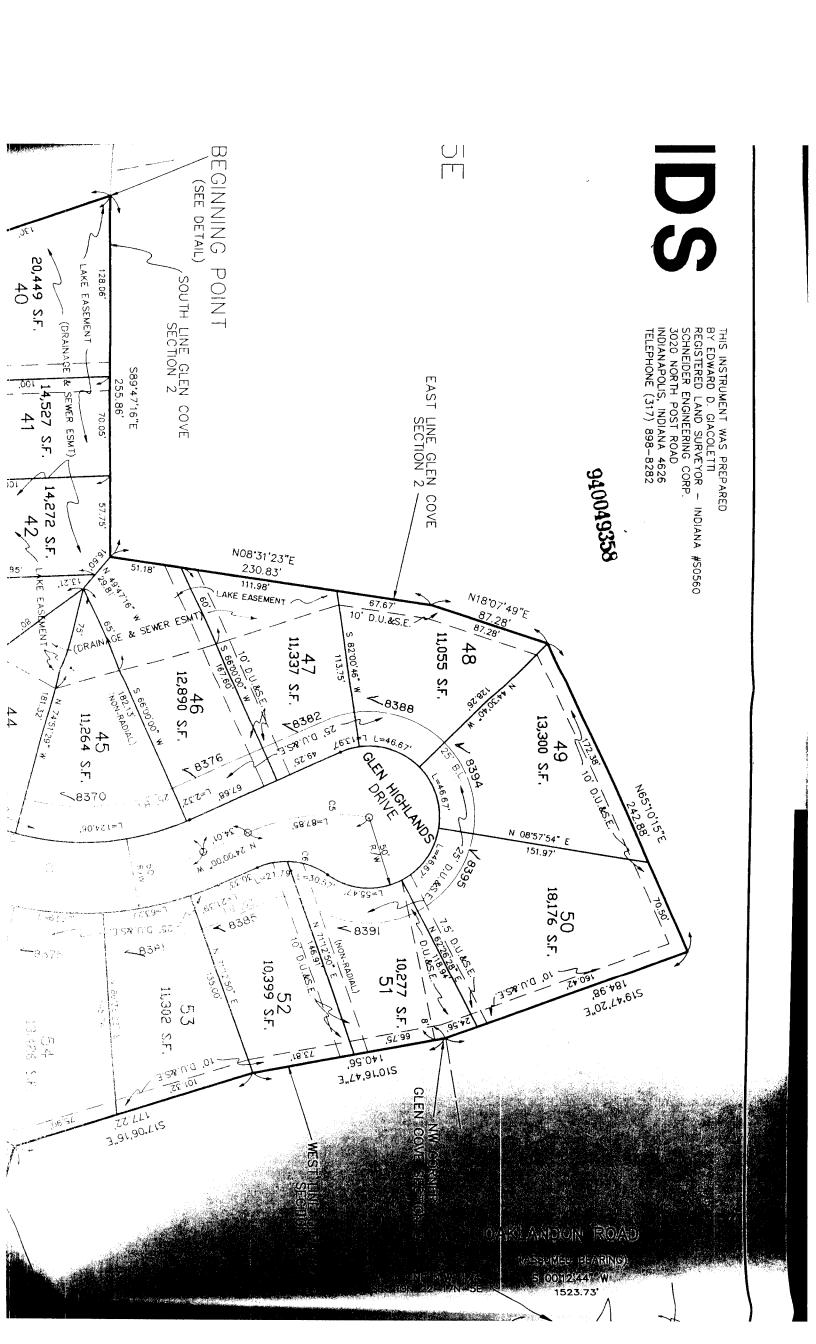
Land Description

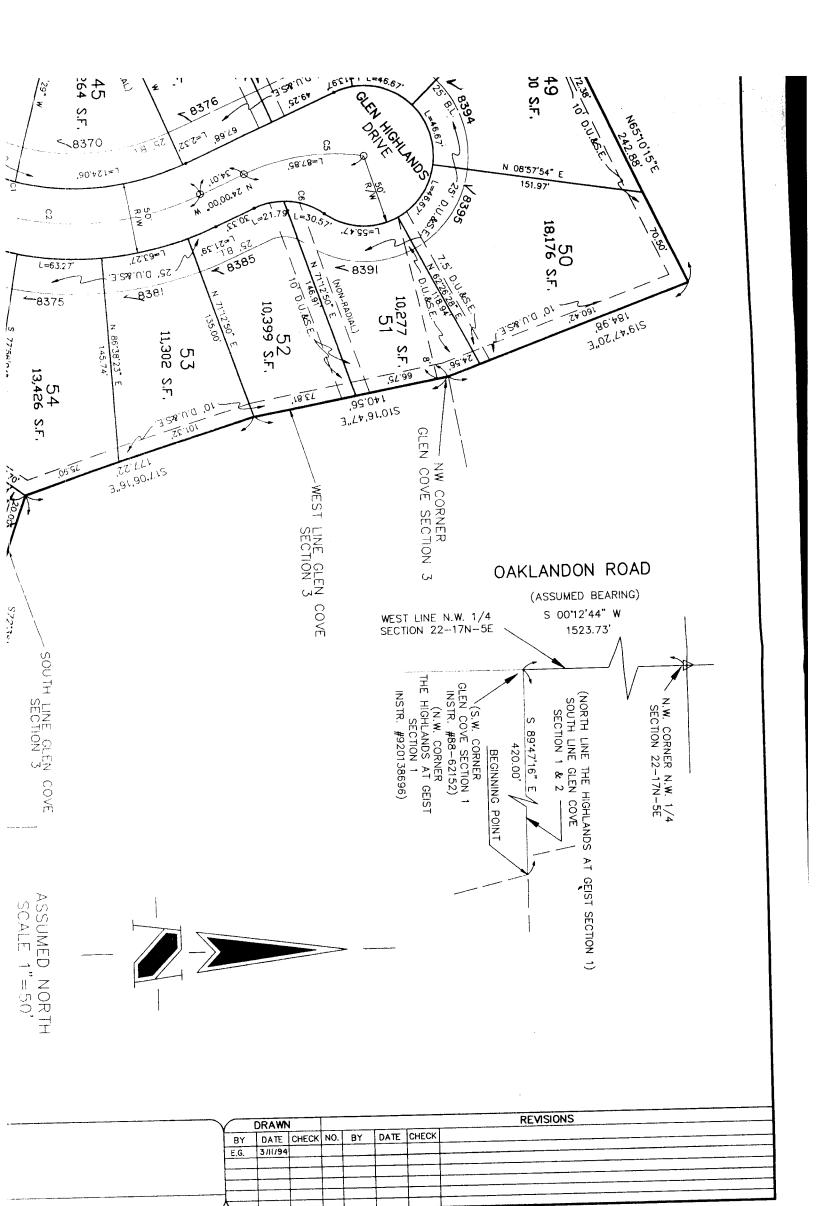
Part of the Northwest Quarter of Section 22, Township 17 North, Range 5 East in Marion County, Indiana, being more particularly described as follows:

Commencing at the Northwest Corner of the said Northwest Quarter Section; thence South 00 degrees 12 minutes 44 seconds West (Assumed Bearing) along the West Line of the said Northwest Quarter Section a distance of 1523.73 feet to the Southwest Corner of "Glen Cove Section 1", a subdivision in Marion County, Indiana, the plat of which is recorded as instrument number 88-62152 in the office of the regorder of Marion County, Indiana (said point also being the Northwest Corner of "The Highlands at Geist Section 1", a subdivision in Marion County, Indiana, the plat of which is recorded as instrument number 920138696 in the office of the recorder of Instrument number 920138696 in the office of the recorder of Marion County, Indiana, the plat of Which is at Geist Section 1 and Glen Cove Section 2 and Glen Cove Section 1 and Glen Cove Section 2 and Glen Cove Section 1 and Glen Cove Section 1 and Glen Cove Section 2 and Glen Cove Sectio

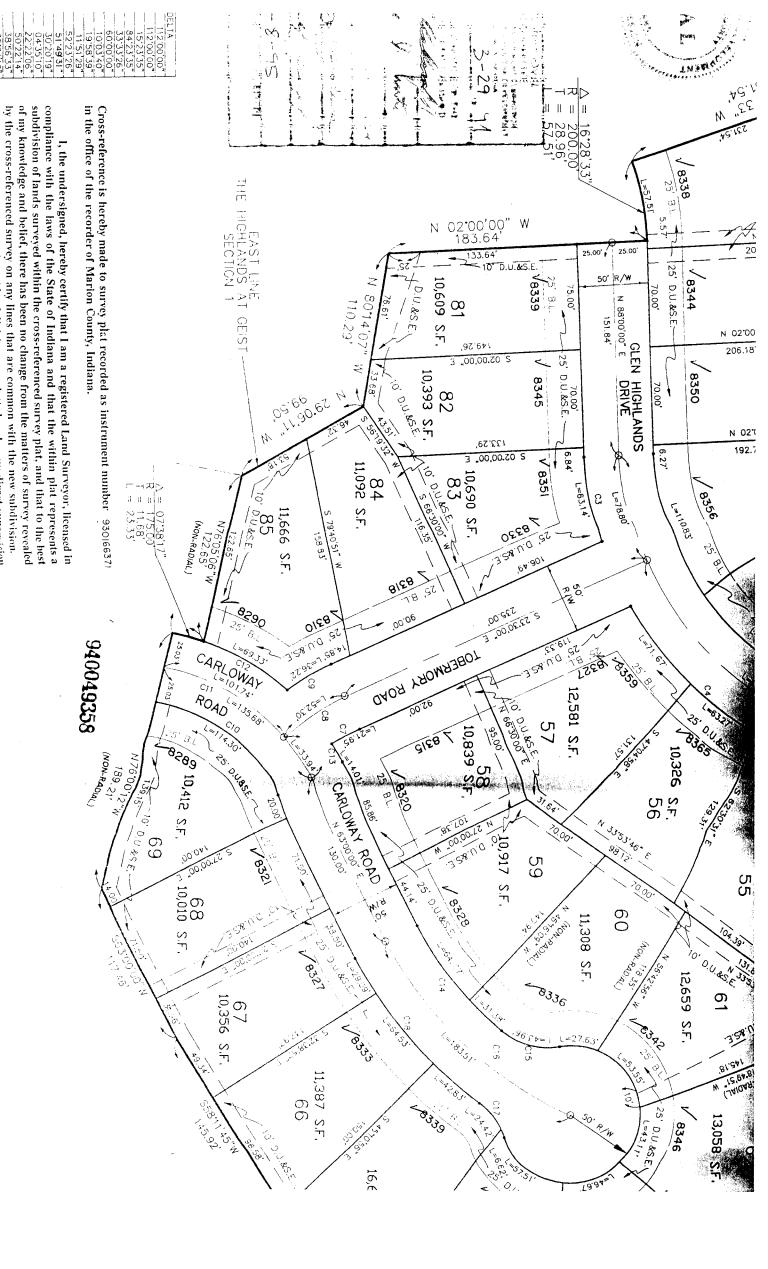
described courses being a





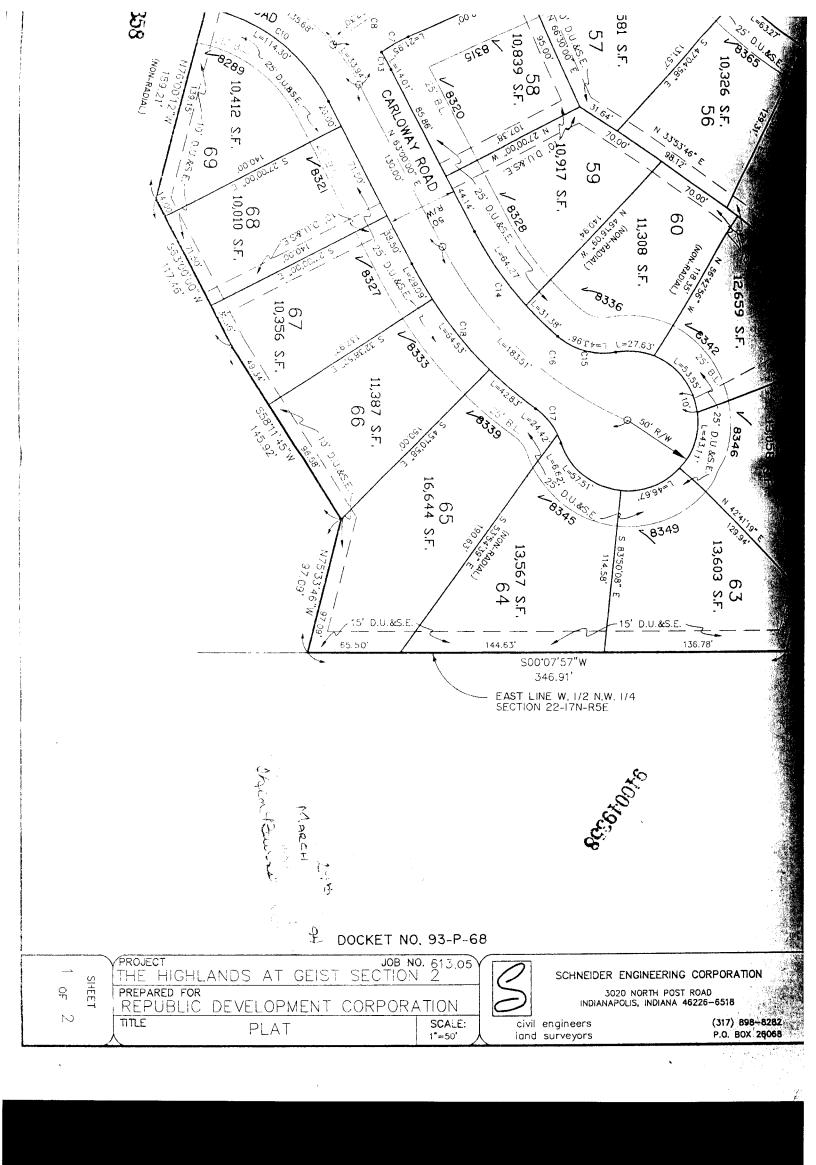


3.



and control and is true and correct to the best of my knowledge and belief:

I further certify that the said subdivision was platted under my direct supervision



THE HIGHLANDS AT GEIST SECTION 2

PT. N.W. 1/4 SECTION 22-17-5E LAWRENCE TOWNSHIP MARION COUNTY, INDIANA

10049358

THE UNDERSIGNED. REPUBLIC DEVELOPMENT CORPORATION. BY RICHARD L. ARMOS, VICE PRESIDENT FOR AND BEHALF OF REPUBLIC DEVELOPMENT CORPORATION. AS OWNER OF THE WITHIN PLAT. DESCRIBED REAL ESTATE SHOWN AND DESCRIBED ON THIS PLAT, HEREBY LAYS OFF, PLATS AND SUBDIVIDES THE SAME INTO LOTS AND PUBLIC WAYS IN ACCORDANCE WITH THE WITHIN PLAT. THE WITHIN PLAT SHALL BE KNOWN AND DESIGNATED AS "THE HIGHLANDS AT GEIST SEC 2". A SUBDIVISION IN MARION COUNTY, LAWRENCE TOWNSHIP, INDIANA.

STREETS: THE STREETS SHOWN ON THE WITHIN PLAT ARE HEREBY DEDICATED TO THE PERPETUAL USE OF THE PUBLIC FOR PROPER PURPOSES.

LAND USE: ALL NUMBERED LOTS IN THIS ADDITION SHALL BE DESIGNATED AS RESIDENTIAL LOTS. NO BUILDING SHALL BE ERECTED, ALTERED, PLACED, OR PERMITTED TO REMAIN ON ANY LOT OTHER THAN ONE DETACHED SINGLE-FAMILY DWELLING WITH ACCESSORY BUILDING AND NOT EXCEEDING 35 FEET IN HEIGHT.

ABOVE THE STREET SHALL BE PLACED OR PERMITTED TO REMAIN ON ANY CORNER LOT WITHIN THE TRIANGULAR AREA FORMED BY THE STREET RIGHT-OF-WAY LINES AND A LINE CONNECTING POINTS TWENTY-FIVE (25) FEET FROM THE INTERSECTION OF SAID STREET LINES OR IN THE CASE OF A ROUNDED PROPERTY CORNER, FROM THE INTERSECTION OF A STREET RIGHT-OF-WAY LINE WITH THE EDGE OF A LINES EXTENDED. THE SAME SIGHT LINE LIMITATIONS SHALL APPLY TO ANY LOT WITHIN TEN (13) FEET OF THE INTERSECTION OF A STREET RIGHT-OF-WAY LINE WITH THE EDGE OF A DRIVEWAY, PAVEMENT OR ALLEY LINE, NO TREE SHALL BE PERMITTED TO REMAIN WITHIN SUCH DISTANCES OF SUCH INTERSECTION UNLESS THE FOLIAGE IS MAINTAINED AT SUFFICIENT HEIGHT TO PREVENT OBSTRUCTION OF THE SIGHT LINE. NO FENCE, WALL, HEDGE, TREE OR SHRUB PLANTING WHICH OBSTRUCTS SIGHT LINES AT ELEVATIONS BETWEEN TWO (2) FEET AND SIX (6) FEET

BUILDING LOCATION: NO BUIL**ding or structure s**hall be located on any lot nearer to the front lot line or nearer to the side street lot line (corner lots) than the minimum building setback lines as shown on the within plat.

EASEMENTS: THERE ARE STRIPS OF GROUND AS SHOWN ON THE WITHIN PLAT MARKED D. U. & S. E. (DRAINAGE, UTILITY AND SEWER EASEMENTS) WHICH ARE RESERVED FOR THE USE OF PUBLIC UTILITY COMPANIES, INCLUDING CABLE TELEVISION COMPANIES, BUT NOT INCLUDING TRANSPORTATION COMPANIES, FOR THE INSTALLATION AND MAINTENANCE OF MAINS, DUCTS, PUBLIC UTILITY COMPANIES, INCLUDING CABLE TELEVISION COMPANIES, BUT NOT INCLUDING TRANSPORT HEREIN RESERVED. NO PERMANENT OR OTHER STRUCTURES SHALL PROPER AUTHORITIES, AND TO THE EASEMENTS HEREIN RESERVED. NO PERMANENT OR OTHER STRUCTURES SHALL TAKE TITLE SUBJECT TO THE RIGHTS BE ERECTED OR MAINTAINED ON SAID STRIPS EXCEPT FOR DRIVEWAYS AND WALKWAYS. THE OWNERS OF SUCH LOTS IN THIS ADDITION HOWEVER SHALL TAKE TITLE SUBJECT TO THE RIGHTS OF THE PUBLIC UTILITIES AND OTHER OWNERS OF SAID LOTS IN THIS ADDITION TO SAID EASEMENTS HEREIN GRANTED FOR INGRESS AND EGRESS IN, ALONG AND THROUGH THE STRIPS SCORE THE PUBLIC UTILITIES AND OTHER OWNERS OF SAID LOTS IN THIS ADDITION TO SAID EASEMENTS HEREIN GRANTED FOR INGRESS AND EGRESS IN, ALONG AND THROUGH THE STRIPS SCORE THE PUBLIC UTILITIES AND OTHER OWNERS OF SAID LOTS IN THIS ADDITION TO SAID EASEMENTS HEREIN GRANTED FOR INGRESS AND EGRESS IN, ALONG AND THROUGH THE STRIPS SCORE THE PUBLIC UTILITIES AND OTHER OWNERS OF SAID LOTS IN THIS ADDITION TO SAID EASEMENTS HEREIN GRANTED FOR INGRESS AND EGRESS IN. NO PERMANENT OR OTHER STRUCTURES SHALL

PROVISIONS OF THE SUBDIVISION CONTROL ORDINANCE. PROVISIONS OF THE SUBDIV**ision control ordinance.** 58-ao-13, as amended. Or any conditions attached to approval of this plat by the plat committee. RESTRICTIONS OR OTHER LIMITATIONS CONTAINED IN THIS PLAT OTHER THAN THOSE COVENANTS, COMMITMENTS, RESTRICTIONS OR LIMITATIONS THAT EXPRESSLY RUN IN FAVOR OF THE THE METROPOLITAN DEVELOPMENT COMMISSION. ITS SUCCESSORS AND ASSIGNS. SHALL HAVE NO RIGHT. POWER OR AUTHORITY, TO ENFORCE ANY COVENANTS, COMMITMENTS

RESERVED

PROTECTIVE COVENANTS, CONDITIONS, AND RESTRICTIONS EFFECTING THE USE AND ENJOYMENT OF THE PROPERTY ARE CONTAINED IN SEPARATE DOCUMENTS ENTITLED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RECORDED AS INSTRUMENT 24-0049757 IN THE OFFICE OF THE RECORDER OF MARION COUNTY, INDIANA.

0400493355

30.0195.08

A BINGLE PAMILY RESIDENTIAL DEVELOPMENT IN THE CITY OF LANGENCE, MARION COUNTY, INDIANA

The undersigned, Republic Development Corporation, (nometimes referred to herein, as "Owner" or "Daveloper"), as Owner and Daveloper of the land described in Exhibit A attached, to be known as The Highlands at Goist - Section 2 ("The Highlands"), and for the benefit of all present and future owners of any lot or lots in, or occupants of, The Highlands - Section 2, does hereby impose the within described Covenants, Conditions and Restrictions on the land described in said Exhibit A.

Article 1. Use Restrictions

All lots in this development and all present and future owners or accupants thereof shall be subject to the following use restrictions, which which run with the land:

1.01. The common areas and any other open space lying within the plat of Section 2 of The Highlands, exclusive of the numbered lots, are reserved for enhancement of the appearance of The Highlands or such other use as may be indicated on the plat or as may be determined from time to time by the Architectural Control Committee established pursuant to Article 3 hereof (hardinafter referred to as the "Architectural Control Committee") or by a majority of the lot owners in The Highlands. No lot owner or any other person shall use or modify the appearance of such dommon areas or other open space in any manner other than that shown on the plat or as approved in writing by the Architectural Control Committee, or as approved by a majority of the lot owners.

1.02. The numbered lots located within said The Highlands, Section 2, shall be used for detached single-family dwellings in accordance with the procent zoning of The Highlands by Marion County. No lot shall be used for any purpose not presently permitted by the zoning of Marion County without approval of the Architectural Control Committee; this provision is intended to, and shall prohibit, a change of presently permitted use by change of zoning without approval of the Architectural Control Committee.

1.03. Single-family dwellings shall have a minimum of 1,600 square feat of living area for a two-story and 1,500 square feet of living area for a one-atory, exclusive of basements, garages, open porches, and other unheated areas. Each dwelling shall have an attached garage with space for not less than two (2) automobiles. Split-level dwellings shall have a minimum of 1,200 square feet on the upper floor. All driveways and vehicle parking areas shall be hard-surfaced with concrete, asphalt or brick. No gravel or stone driveways shall be permitted on any lot.

1.04. No building, basement, swimming pool, tennis court, fence, wall, hedge, or other enclosure, or any utility mater, mailbox, or other structure of any sort shall be erected, placed or maintained on any lot in said development, nor shall any change, addition to or alteration thereof affecting the outward appearance thereof be made unless the same shall be in accordance with detailed plans and specifications therefor showing the size, location, type, architectural design, quality, use and material of

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Exhibit "A" Missing At Time Of Recording 'construction thereof, the color scheme therefor, the grading plan of the lot, and the finished grade elevation thereof, which detailed plans and specifications have first been approved in writing by the Architecturai - Control Committee.

1.05. No portion of any residential lot or structure thereon shall be used or permitted to be used for any business purpose whatsoever; provided, however, the foregoing shall not apply to the various activities, or the construction and maintenance of buildings, if any, of Owner, its agents or assigns, during the construction and sale period. In addition, no noxious, offensive, or unreasonably disturbing activity shall be carried on upon any lot or in any part of said development, nor shall anything be done thereon which may be or become an annoyance or nuisance in said development.

1.06. No trailer, tent, shack, garage, barn, car, or other temporary shelter or housing device shall be maintained or used as a residence, temporarily or permanently, in said development. No dwelling eracted in said development shall be used as a residence until the exterior thereof either has been completed in accordance with the detailed plans and specifications approved therefor as provided in paragraph 1.04 above or sufficient funds have been placed in escrow to assure such completion as weather conditions permit.

1.07. No clothesines shall be located on any lot except for a removable folding umbrella type.

1.08. Any truck, motorcycle, boat, bus, tent, car, camper, trailor or similar housing or recreational device, if stored on any said lot, shall be housed within a garage building.

1.05. No portion of any residential lot, except the interior of the residential dwelling located thereon and appurtenant garage, shall be used for the storage of automobiles, trailers, motorcycles or other vehicles, whether operative or not, scrap, scrap iron, water, paper, or glass, or any reclamation products, parts or materials, except that during the period an improvement is being erected upon any such lot, building materials to be used in the construction of such improvement may be stored thereon; provided, however, any building material not incorporated in said improvement within ninety (90) days after its delivery to such lot shall be removed therefrom. All improvements must be completed by an owner within one (1) year from the date of the beginning of the construction thereof. No sod, dirt or gravel other than incidental to construction of approved improvements, shall be removed from said lots without the written approval of the Architectural Control Committee or its successors and assigns.

1.10. No portion of any lot nearer to any street than the building setback line or lines shown upon the recorded plat of said development shall be used for any purpose other than that of a lawn; provided, however, this restriction shall not be construed to prevent the use of such portion of said lot for walks, drives, trees, shrubbery, flowers, flower beds, ornamental plants, fence, hedge, wall or other enclosure which shall first have been approved as provided in paragraph 1.04 above for the purpose of beautifying said lot, but shall be construed to prohibit the planting or maintenance of vegetables and grains thereon.

- 1.11. No woods, underbrush, or other unsightly growths or objects of any kind shall be placed, be permitted to grow, or suffered to remain on any part of any lot. All lawn areas shall be maintained in a neat and orderly wanner and shall be moved not less often than is needed to maintain the lawn equal to or better in appearance than the surrounding neighborhood in general.
 - 1.12. No trash burner, outdoor fireplace, or other device expelling gas or smoke shall be placed within twenty (20) feet of any adjoining lot line.
 - 1.13. No television antennas shall be attached to the exterior of any residence. No towers of any kind including, but not limited to, television, radio and/or microwave towers, or dish-typs antennas, shall be erected, placed or maintained on any lot in said development.
- 1.14. Any tanks for the storage of propane gas or fuel oil shall be located and buried beneath the ground level; provided, however, propane tanks for service to the entire development, or for construction operations, may be located above ground.
- 1.15. 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, that they are limited in number so as not to cause a nuisance or disturbance to others, and that they are not permitted to run loose.
- 1.16. No sign or billboard of any kind shall be erected or maintained on any lot except (i) signs approved by the Architectural Control Committee; and (ii) signs used by Owner, its successors and/or assigns, to advertise lots or residences for sale during the construction and initial sales period.
- 1.17. No lot owner shall impair any easement or modify the landscaping features within any landscape easement area without first obtaining the written consents of the Architectural Control Committee and the lot owner or owners for whose benefit such easement exists.
- 1.18. All rubbish and debris, combustible and non-combustible, and all garbage shall be stored in underground containers, or stored and maintained in containers entirely within the garage or basement. However, rubbish, debris, combustible and non-combustible, and garbage may be stored in cutside containers if approved by the Architectural Control Committee. Additional regulations for the storage, maintenance and disposal of rubbish, debris, leaves and garbage may from time to time be established by the Architectural Control Committee or their successors and assigns.
- 1.19. No well for the production of gas, water, oil or otherwise, whether intended for temporary or permanent purposes, shall be drilled or maintained on any lot, nor shall such lot be otherwise used in any way which may endanger the health or unreasonably disturb the peaceable use of adjoining premises.
- 1.21. No individual water supply system or sewage disposal system shall be permitted on any lot without prior written approval by the Architectural Control Committee and any state or local governmental

authority having jurisdiction and, if approved, will be located and constructed in accordance with requirements, standards, and recommendations of the Indiana State Board of Health. No geothermal system shall be installed without prior approval by all applicable agencies. Solar heating systems of any nature must be approved by the Architectural Control Committee as to design and aesthetic quality prior to construction. Lot owners are hereby advised that solar heating systems will not be approved unless their design blends aesthetically with the structure and adjacent properties.

1.21. Drainage sweles (ditches) or drainage retention areas along dedicated roadways and within the right-of-way, or on dedicated easements, are not to be altered, dug out, filled in, tiled, or otherwise changed without the written permission of the Department of Public Works of the City of Indianapolis, Indiana or the Architectural Control Committee. Lot owners must maintain any drainage swales located on their lot as a sodded grassway, or other non-eroding surface at the elevations designated on the drainage plan for the development. Driveways may be constructed over these swales or ditches only when appropriate sized culverts or other approved structures have been permitted by the Department of Public Works of the City of Indianapolis, Indiana or the Architectural Control Committee. Any property owner altering, changing, or damaging these drainage swales or ditches will be held responsible for such action.

Article 2. Lake Covenants and Restrictions

2.01. The areas marked D.U. & S.E. and/or Lake Easement on lots 40, 41, 42, 43, 44, 45, 46 and 47 as shown on the plat of The Highlands, Section 2, may include a storm water detention area designed so as generally to retain water and have the appearance of a lake. Any such storm water detention (lake) area may extend into areas not included in The Highlands, Section 2.

2.02. No owner of any lot in The Highlands shall do or permit to be done any action or activity which could result in the pollution of the lake, diversion of water, change in elevation of the water level, earth disturbance resulting in silting or any other conduct which could result in an adverse effect upon water quality, drainage, or proper lake management, or otherwise impair or interfere with the use of the lake for drainage and related purposes for the benefit of The Highlands or Glen Cove, an adjacent development.

2.03. No boating, fishing, swimming or other recreational activity shall be conducted in, on or above said lake area.

2.04. The Architectural Control Committee may from time to time establish rules regarding the use of the lake and related drainage and utility easement area, provided such rules are not in conflict with the rules contained herein, and provided further that such rules are reasonably established to protect the safety and welfare of the residents of The Highlands and their guests as well as any other person or property in the vicinity of the lake and related drainage and utility easement area and/or are established to assure the continued service of the area for the purpose for which it was designed.

2.05. The Architectural Control Committee or the Department of Public Works of the City of Indianapolis, Indiana or any owner of a lot in The Highlands shall have the authority to institute an action for injunction to abate any activity in violation of the provisions of this Declaration of Covenants. Conditions and Restrictions, or the provisions of the Plat for Section 2 of the Highlands, or any rules and regulations regarding the use and maintenance of the lake and related drainage and utility easement areas in The Highlands, Section 2 that have been established pursuant to the provisions hereof, or to seek mandatory relief for the correction of any damage caused to the lake or interference with the drainage system, together with any demages incurred, and upon recovery of judgment shall be entitled to costs of the action together with reasonable attorneys.

Article 3. Architectural Control Committee

An Architectural Control Committee is established hereby to carry out the functions set forth for it in this Declaration of Covenants, Conditions and Restrictions.

- 3.01. The Architectural Control Committee shall be composed of three (3) members who initially shall be appointed by the undersigned.
- 3.02. The members of said Architectural Control Committee shall serve until their incapacity, resignation or death. Upon the incapacity, resignation or death of a member of the Architectural Control Committee, his successor shall be appointed by the remaining members of the Committee within six (6) months of the incapacity, death or resignation of a member. In the event of the incapacity, resignation or death of a member of the Committee, and his successor is not appointed within six (6) months thereafter, the successor member shall be appointed by the owners of a majority of the lots in said development.
- 3.03. The Architectural Control Committee shall have the sole and exclusive right to establish grades and slopes on all lots in said development and to fix the grade at which any residence shall hereafter be erected or placed thereon so that the same may conform to the general plan of development. All such grades and slopes shall be established on the engineering plans submitted to and approved by the Architectural Control Committee.
- 3.04. In requiring the submission of detailed plans and specifications as herein set forth, the developer intends to develop said development as an architecturally harmonious, artistic and desirable residential development, and in approving or withholding its approval of any detailed plans and specifications so submitted, the Architectural Control Committee, or its successors and assigns, may consider the appropriateness of the improvement contemplated with relation to improvements on contiguous or adjacent lots, its artistic and architectural merits, its adaptability to the lot on which it is proposed to be made, and such other matters as may be deemed to be in the interest and benefit of the owners of the lots in said development as a whole.

- 3.05. All plans and specifications submitted to the Architectural Control Committee for consideration must be prepared by a registered architect or civil engineer, or by an experienced draftsman in form generally used by architects and engineers, except that proposals for exterior changes that generally would be made without the need for detailed plans and specifications, such as repainting a building with a different color plan or replacing a milbox and post may be made without the submission of professionally prepared plans and specifications provided, however, that the Architectural Control Committee reserves the right to require the proposer to provide the opinion of a professional architect, surveyor or engineer in support of any proposal before giving its approval.
- 3.06. The Architectural Control Committee approval or disapproval, whenever required herein shall be in writing, and any determination made by the Architectural Control Committee in good faith shall be binding on all parties in interest. If the Architectural Control Committee shall fail to approve or disapprove, or request additional information with respect to any proposed plans and specifications within thirty (30) days after the same shall have been submitted to it for approval, such plans and specifications shall be deemed to have received the approval of said Committee.
- 3.07. Notwithstanding compliance with the foregoing minimum living area requirements, the Department of Metropolitan Development of Marion County, indiana, shall not issue an Improvement Location Permit for any dwelling upon any lot in this development, nor shall any dwelling be constructed unless the building and site plans presented by the lot owner have been approved by and bear the stamp of approval of the Architectural Control Committee, or its duly authorized representative, or any assignee or transferee described in paragraph 3.11 hereof, which approval and stamp shall be substantially the following form, to wit:

THIS SITE AND BUILDING PLAN FOR LOT ______ IN THE HIGHLANDS AT GEIST HAS BEEN APPROVED FOR PERMITS AND CONSTRUCTION BY ______ ONLY, AS THE BUILDING CONTRACTOR FOR THE LOT OWNER, ALL AS REQUIRED BY THE PLAT.

THE HIGHLANDS AT GEIST ARCHITECTURAL CONTROL COMMITTEE

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or the building plans are essentially the same as those having blanket approval by the Architectural Control Committee for any lot in The Highlands.

3.08. The Architectural Control Committee, in addition to those remedies granted to it by law, such as the pursuit of court-ordered injunctions and other judicial relief, shall have the right in the event of any action or condition which the Architectural Control Committee or their successors and assigns determine to be in violation of these restrictions, to enter the property upon which violation is deemed by it to exist and to

· summarily abate and remove, at the expanse of the owner thereof, the structure or condition deemed by it to be in violation hereof, and said Architectural Control Committee or their successors and assigns shall not by reason thereof be guilty in any manner of trespass for such entry, abatement or removal, or liable for damages by reason thereof, to any person whomseever. Any failure to enforce these restrictions shall not be deemed a waiver thereof or any acquiescence in, or consent to, any continuing, further or succeeding violation hersof. If, in the opinion of the Architectural Control Committee, by reason of the shape, dimensions or topography of a particular lot in the development, enforcement of these restrictions with respect to size of structure would constitute a hardship, the Architectural Control Committee may permit a variation which will, in its judgment, be in keeping with the maintenance of this development as a desirable development.

3.09. The Architectural Control Committee, its agents, employees and subcontractors, shall have the right to enter onto any any D.U.68.E. (Drainage, Utility and Sewer Easement) area, any common area, open space not located within a numbered lot, public rights-of-way and landscape casement areas shown on the plat of Section 2 of The Highlands from time to time as it deems necessary for maintenance purposes. The Architectural Control Committee may also provide weekly services such as trash collection and snow removal to the lots in Section 2 of The Highlands if such services are not adequately provided by the appropriate municipal government.

3.10. The Architectural Control Committee shall have the power to expend its funds as needed to carry out its responsibilities as provided in paragraph 3.09 above and elsewhere herein. In order to provide such funds the Architectural Control Committee is hereby empowered to levy, assess and collect from each and every lot owner in said The Highlands at Geist, Bection 2, except the Developer, such sums as may be approved by not less than seventy-five percent (75%) of the lot owners in said the Highlands Section 2, other than the Developer. In any vote taken on the matter of levies or assessments, only one vote per lot shall be allowed. All amounts assessed or levied with the approval of seventy-five percent (75%) of the lot owners shall be come a lien on each lot. Any levies or assessments so approved by the above procedure may be applied to lots owned by the Developer only with the written consent of the Developer.

In the event any amount assessed or levied pursuant to the provisions of this paragraph is not paid when due and remains in arrears for more than sixty (60) days, the Architectural Control Committee, or a majority of the members thereof, may cause to be filed with the Marion County Recorder a Notice of Lien describing the lot and the amount due and executed in accordance with the formalities then required to record a lien against real estate. The lien of the arrearage provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any lot shall not affect the lien. However, the sale or transfer of any lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien, as by law provided, of such arrearage as to the payments which become due prior to such sale or transfer. No sale or transfer shall relieve such

lot from liability for any assessments thereafter becoming due or from the lien thereof.

3.11. Any and all of the rights, powers, duties and obligations which in this instrument are assumed by, reserved to or given to the Architectural Control Committee way be assigned or transferred at any time as the Architectural Control Committee, in its sole discretion shall determine, provided such assignment or transfer is made to an association or not-for-profit corporation in which all the owners of the lots in said The Highlands Section 2 have the right to voto, on a one vote per lot basis, on all matters pertaining to the ownership and operation of such association or not-for-profit corporation including the election of its directors or controlling board, and provided further that the sole purpose of such association or not-for-profit corporation is to serve the interests of the lot owners in said The Highlands Section 2 pursuant hereto, together with the interests of the lot owners in any other section of The Highlands development whose Architectural Control Committee has elected to assign or transfer its rights, powers, duties and obligations to such association or not-for-profit corporation. Any such assignment or transfer shall be made by appropriate instrument in writing in which the assignee or transferee shall join for the purpose of evidencing its acceptance of such rights, powers, duties and obligations, which instrument shall be recorded, and such assignee or transferee shall thereupon have the same rights and powers and be subject to the same obligations and duties as are herein given to and assumed by said Architectural Control Committee, and all lot owners in said The Highlands Section 2 shall thereupon become voting members of such association or corporation in accordance with the provisions of its Articles Concurrently with such assignment or transfer, said and By-Laws. Architectural Control Committee shall be released from all the rights, powers, duties and obligations in this instrument reserved to or given to and assumed by said Architectural Control Committee.

Article 4. Other Conditions.

4.01. The Covenants, Conditions and Restrictions set forth herein shall be taken to be real covenants, conditions and restrictions running with the land and shall be binding upon all parties, persons and corporations owning or acquiring land in said development, and their heirs, executors, administrators, successors and assigns until December 31, 2012, and these restrictions shall be automatically extended in their entirety for successive periods of ten (10) years unless by appropriate instrument and writing, and consenting to their termination in whole or in part, shall be filed for record, executed and acknowledged by the owners of not less than a majority of the lots.

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4.02. Any violation or attempt to violate any of the provisions hereof while the same are in force shall be sufficient reason for any other person or persons owning any lot in said development to initiate proceedings at law or in equity against the person or persons violating or attempting to violate any of the provisions hereof and to prevent him or them from so

- . doing, or to cause the removal of any violation and to recover damages for such violation or attempted violation.
- 4.03. All transfers and convoyances of each and every lot of said advelopment shall be made subject to these Covenants, Conditions and Restrictions.
 - 4.04. It is expressly agreed that if any covenant, condition or restriction contained herein, or any portion thereof, is invalid or void, such invalidity or voidness shall in no way affect any other covenant, condition or restriction.
 - 4.05. All costs of litigation and attorney's fees resulting from violation of any provision hereof shall be the financial responsibility of the lot found to be in violation and assessed against said lot.
 - 4.06. The Architectural Control Committee established hereunder shall not transfer or assign its rights, powers, duties and obligations pursuant to paragraph 3.11 hereof to any corporation or association unless all the members of said corporation or association are lot owners in at least one of the sections of The Highlands development, and the Articles of Association and/or By-Laws of said corporation or association provide that on all matters requiring a vote of the members, such voting will be held on a one vote per lot basis.
 - 4.07. Any corporation or association which becomes the transferee or assignee of the rights, powers, duties and obligations of the Architectural Control Committee established pursuant to Article 3 hereof shall, in order to fund its obligations, have the additional right to levy, assess and collect, without a vote of the lot owners, an amount not to exceed one hundred dollars (\$100.00) per year from each and every lot owner in said The Highlands Section 2, provided a majority of the members of the Board of Directors of said corporation or association is composed of owner occupants of The Highlands development, and provided further a like amount is levied, assessed and collected from each and every lot owner in every other section of The Highlands development from which said corporation or association has received and accepted an assignment and transfer of the rights, powers, duties and obligations of the Architectural Control Committee established pursuant to the Declaration of Covenants, Conditions and Restrictions for that section. The aforesaid levy or assessment limit of one hundred dollars (\$100.00) per year shall be increased, without a vote of the lot owners, in proportion to any increase from the base period of October 1990 in the Consumer Price Index for the United States as prepared by the U.S. Bureau of Labor Statistics. All levies and assessments made pursuant to this paragraph shall become a lien on each lot and if not paid when due shall be subject to the collection procedures and limitations set forth in paragraph 3.10 hereof.

Any corporation or association which becomes the transferee or assignes of the rights, powers, duties and obligations of the Architectural Control Committee established pursuant to Article 3 hereof shall use the levy and assessment power set forth in this paragraph as its primary source of funds

and shall not utilize the provisions of paragraph 3.10 as a means of lavy or assessment unless the funds available from the lavy and assessment power set forth in this paragraph are insufficient to fund the corporation or association annual budget and not less than seventy-five (75%) of the lot owners who are voting members of said corporation or association, voting on a one vote per lot basis, have approved the additional lavy or assessment needed to fund the budget.

4.08. Noither the Architectural Control Committee nor any corporation or association which becomes the transferee or assignee of the rights, powers, duties and obligations of the Architectural Control Committee shall lavy or assess any sums hereunder until an annual budget showing the various items of expense anticipated for the ensuing year for which the proposed levy or assessment funds are to be used has been prepared and submitted to all affected lot owners in The Highlands development and such lot owners have approved said annual budget either in accordance with the voting requirements of paragraph 3.10 hereinabove or the voting requirements of the Articles of Incorporation and/or By-Laws of said corporation or association provided, however, that any vote of the lot owners regarding any proposed annual budget shall be held no earlier than ten (10) days after effective delivery of a copy of the proposed annual budget to each affected lot owner in The Highlands development.

4.09. Wherever in the drawings and documents recorded as the plat of The Highlands, Section 2, statements appear to conflict with, or be inconsistent with, this Declaration, then the statements in this Declaration shall prevail.

4.10. Whenever in this instrument reference is made to said Architectural Control Committee, such reference shall be deemed to include the successors and assigns of said Committee.

IN WITNESS WHEREOF, the said Republic Development Corporation, an Ohio corporation, has caused this instrument to be executed by its respective duly authorized representative this 22nd day of March 19.94.

Signed, Acknowledged and Delivered in the Presence of:

REPUBLIC DEVELOPMENT CORPORATION, an Ohio Corporation

Katny Officer

Richard L. Arnos, Vice President

Chervi d. Miller

State of Ohio)
ss
County of Lucas)

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Before mo, a Notary Public in and for said County and State, personally appeared Richard L. Arnos, Vice President of Republic Development Corporation, who acknowledged that he did sign said instrument as such Vice President of said Republic Development Corporation, on behalf of said corporation and by authority of its Board of Lirectors, and that said instrument is the voluntary act and deed of said Richard L. Arnos as such officer and the voluntary act and deed of said corporation for the uses and purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto subscribed by name and affixed by official seal this 22nd day of March 1994.

Notary Public

County of residence: Sandusky

This instrument prepared by: Republic Development Corporation 3150 Republic Blvd. N., Suite 2 Toledo, Ohio 43615 KATHLEEN S. COTTRELL Notary Public, State of Ohio My Commission Expires Aug. 4, 1994



FILED

MAR 2 9 1994

LAWRENCE TOWNSHIP ASSESSOR