

Section 11.2. Authority and Enforcement.

- (a) Upon the violation of this Declaration, the By-Laws, or any rules and regulations duly adopted hereunder, including, without limitation, the failure to timely pay any assessments, the Board shall have the power, after fifteen (15) days written notice to Owner or occupant of said violation, and failure by said Owner or occupant to cure the violation:
- (i) to cause the Association to correct the violation at its own cost and expense, which said cost and expense shall constitute a continuing lien upon the Lot of the Owner or occupant who is guilty of such violation;
 - (ii) to suspend an Owner's right to vote in the Association;
and
 - (iii) to suspend an Owner or occupant's right (and the right of his or her family, guests, and tenants) to use any of the Common Areas.

The Board shall have the power to impose all or any combination of these sanctions. An Owner or occupant shall be subject to the foregoing sanctions in the event of such a violation by him or her, his or her family, guests, or tenants. Any such suspension of rights may be for the duration of the infraction and or any additional period thereafter, such additional period not to exceed thirty (30) days per violation.

- (b) Notwithstanding subsection (a) above, a violation or threatened violation of any of the covenants and restrictions contained in this Declaration and the provisions contained in the Articles of Incorporation and By-Laws of the Association, or any rules and regulations adopted hereunder, shall be grounds for an action at law or equity instituted by Developer, the Association, or any Owner against any person violating or threatening to violate any such covenant, restriction, rule; or regulation. Available relief in any such action shall include the recovery of damages; injunctive relief either to restrain the violation or threatened violation or to compel compliance with the covenants, restrictions, rules or regulations; declaratory relief; the enforcement of any lien created by these covenants, restrictions, rules, or regulations; and the recovery of costs and attorneys' fees incurred by any party successfully enforcing such covenants, restrictions, rules, or regulations. Failure by the Developer, the Association, or any Owner to enforce any covenant, restriction, rule, or regulation shall in no event be deemed a waiver of the right to do so thereafter; provided, however, that no action shall be

brought against either the Developer or the Association for failing to enforce or carry out any such covenants, restrictions, rules, or regulations.

ARTICLE XII GENERAL PROVISIONS

Section 12.1 Control by Developer. NOTWITHSTANDING ANY OTHER LANGUAGE OR PROVISION TO THE CONTRARY IN THIS DECLARATION, IN THE ARTICLES OF INCORPORATION, OR IN THE BY-LAWS OF THE ASSOCIATION, Developer hereby retains the right to appoint and remove any member or members of the Board of the Association until the termination of the Class B Control Period as provided by Section 4.2 of the Declaration and the By-Laws. Every grantee of any interest in the Community, by acceptance of a deed or other conveyance of such interest, agrees that Developer shall have the authority to appoint and remove directors of the Association in accordance with these provisions. Upon the expiration of the period of Developer's right to appoint and remove directors of the Association, such right shall pass to the Members, as more specifically set forth in the By-Laws. At such time, Developer shall deliver to the new Board all books, accounts, and records, if any, which Developer has kept on behalf of the Association and any agreements or contracts executed by or on behalf of the Association during such period and which Developer has in its possession.

Section 12.2. Term. The covenants and restrictions of this Declaration shall run with and bind the Property, and shall inure to the benefit of and shall be enforceable by the Association or the Owner of any property subject to this Declaration, their respective legal representatives, heirs, successors, and assigns, for a term of sixty (60) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years, unless an instrument in writing, signed by more than seventy percent (70%) of the then Owners has been recorded within the year preceding the beginning of each successive period of ten (10) years, agreeing to change said covenants and restrictions, in whole or in part, or to terminate the same, in which case this Declaration shall be modified or terminated as specified therein. The number of ten (10) year renewal periods shall be unlimited.

Section 12.3. Amendment. Prior to the conveyance of the first Lot to an Owner, Developer may unilaterally amend this Declaration. After such conveyance, the Developer may unilaterally amend this Declaration at any time and from time to time if such amendment is (a) necessary to bring any provision hereof into compliance with any applicable governmental statutes, rules or regulations, or judicial determination; (b) necessary to enable any reputable title insurance company to issue title insurance coverage on the Lots and the Dwelling Units; (c) required by an institutional or governmental agency or lender or purchaser of mortgage loans, including, for example, the Federal National Mortgage Association or Federal Home Loan Mortgage Corporation, to enable such lender or purchaser to acquire or purchase mortgage loans on the Lots and the Dwelling Units; or (d) necessary to enable any

governmental agency or reputable private insurance company to insure mortgage loans on the Lots; provided, however, any such amendment shall not adversely affect the title to any Lot unless the Owner shall consent thereto in writing. Additionally, so long as it still owns any Property, the Developer may unilaterally amend this Declaration for any purpose, provided the amendment has no materially adverse effect upon any right of any Owner.

Thereafter and otherwise, this Declaration may be amended only by the affirmative vote or written consent, or any combination thereof, of Members representing at least two-thirds (2/3) of the Total Vote, and the consent of the Class B Member, so long as such membership exists. Any amendment to be effective must be recorded in the public records of Hancock County, Indiana.

If an Owner consents to any amendment to this Declaration or the By-Laws, it will be conclusively presumed that such Owner has the authority so to consent and no contrary provision in any Mortgage or contract between the Owner and a third party will affect the validity of such amendment.

No amendment may remove, revoke, or modify any right or privilege of Developer without the written consent of Developer or the assignee of such right or privilege.

Section 12.4. Indemnification. The Association shall indemnify every officer, director, and committee member against any and all expenses, including counsel fees, reasonably incurred by or imposed upon such officer, director, or committee member in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Board) to which he or she may be a party by reason of being or having been an officer, director or committee member. The officers, directors, and committee members shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct, or bad faith. The officers, directors and committee members shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association and the Association shall indemnify and forever hold each such officer, director and committee member free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer, director, or committee member or former officer, director, or committee member may be entitled. The Association shall, as a Common Expense, maintain adequate general liability and officers' and directors' liability insurance to fund this obligation, if such insurance is reasonably available.

Section 12.5. Easements for Utilities, Etc. There is hereby reserved unto Developer, so long as the Developer owns any Property, the Association, and the designees of each (which may include, without limitation, Hancock County, Indiana, and any utility), blanket easements upon, across, over and under all of the Property as more specifically set forth in Article III, Section 3.4 of this Declaration. Without limiting the generality of the foregoing, there are hereby reserved for the water company supplying water to the Community, its successors and

assigns, easements as shown on the plat across all Lots and the Common Areas for ingress, egress, installation, reading, replacing, repairing, and maintaining water meter boxes.

Section 12.6. Interpretation. In all cases, the provisions set forth or provided for in this Declaration shall be construed together and given that interpretation or construction which, in the opinion of Developer or the Board will best effect the intent of the general plan of development. The provisions hereof shall be liberally interpreted and, if necessary, they shall be so extended or enlarged by implication as to make them fully effective. The provisions of this Declaration shall be given full force and effect notwithstanding the existence of any zoning ordinance or building codes which are less restrictive. The effective date of this Declaration shall be the date of its filing in the public records of Hancock County, Indiana. The captions of each Article and Section hereof as to the contents of each Article and Sections are inserted only for limiting, extending, or otherwise modifying or adding to the particular Article or Section to which they refer. This Declaration shall be construed under and in accordance with the laws of the State of Indiana.

Section 12.7. Right of Entry. The Association shall have the right, but not the obligation, to enter onto any Lot for emergency, security, and safety reasons, and to inspect for the purpose of ensuring compliance with this Declaration, the By-Laws, and the Association rules, which right may be exercised by the Association's Board, officers, agents, employees, managers, and all policemen, firemen, ambulance personnel, and similar emergency personnel in the performance of their respective duties. Except in an emergency situation, entry shall only be during reasonable hours and after notice to Owner or occupant directly affected thereby. This right of entry shall include the right of the Association to enter a Lot and Dwelling Unit to cure any condition which may increase the possibility of a fire or other hazard in the event an Owner fails or refuses to cure the condition within a reasonable time after request by the Board

Section 12.8. Perpetuities. If any of the covenants, conditions, restrictions, or other provisions of this Declaration would be unlawful, void, or voidable for violation of the common law rule against perpetuities, then such provisions shall continue on for the maximum amount of time as allowed by Indiana Code 32-1-4.5-1, et seq. as amended from time to time.

Section 12.9. Litigation. No judicial or administrative proceeding shall be commenced or prosecuted by the Association unless approved by a vote of the Members representing at least two-thirds (2/3) of the Total Vote. However, this Section shall not apply to (a) actions brought by the Association to enforce the provisions of this Declaration (including, without limitation, the foreclosure of liens), (b) actions brought for collection of assessments, (c) proceedings involving challenges to ad valorem taxation, or (d) counterclaims brought by the Association in proceedings instituted against it. This section shall not be amended unless such amendment is made by the Developer or is approved as set forth in Section 12.3.

Section 12.10. Cumulative Effect; Conflict. The covenants, restrictions, and provisions of this Declaration shall be cumulative, and in the event of conflict between or among such covenants and restrictions, and provisions of any articles of incorporation, by-laws, rules and regulations, policies, or practices adopted or carried out pursuant thereto, shall be subject and subordinate to those of the Association. The foregoing priorities shall apply, but not be limited to, the liens of assessments created in favor of the Association.

Section 12.11. Use of the Word "The Overlook". No Person shall use the words "The Overlook" or any derivative thereof in any printed or promotional material without the prior written consent of the Developer. However, Owners may use the terms "The Overlook" in printed or promotional matter where such term is used solely to specify that particular property is located within The Overlook, and the Association shall be entitled to use the word "The Overlook" in their respective names.

Section 12.12. Security. The Association may, but shall not be obligated to, maintain or support certain activities within the Property designed to make the Property safer than it otherwise might be. Neither the Association, the Developer, nor any Successor Developer shall in any way be considered insurers or guarantors of security within the Property, nor be held liable for loss or damage to property, nor be held liable for any loss or damage by reason of failure to provide adequate security or ineffectiveness of security measures undertaken. All Owners and occupants of any Lot, tenants, guests and invitees of any Owner, as applicable, acknowledge that the Association, its Board and Committees, Developer, or any Successor Developer are not insurers and that each Owner and occupant of any Lot and each tenant, guest and invitee of any Owner assumes all risks for loss or damage to persons, to Lots and Dwelling Units and to the contents of Lots and dwellings and further acknowledges that the Association, its Board and Committees, Developer, or any Successor Developer have made no representations or warranties nor has any Owner, occupant, tenant, guest, or invitee relied upon any representations or warranties expressed or implied, including any warranty of merchantability or fitness for any particular purpose, relative to any fire and/or burglar alarm systems or other security systems recommended or installed or any security measures undertaken within the property.

Section 12.13. Notice of Sale or Transfer of Title. In the event that any Owner desires to sell or otherwise transfer title to his or her Lot, such Owner shall give the Board at least seven (7) days prior written notice of the name and address of the purchaser or transferee, the date of such transfer of title, and such other information as the Board may reasonably require. Until such written notice is received by the Board, the transferor shall continue to be jointly and severally responsible for all obligations of the Owner of the Lot hereunder, including payment of assessments, notwithstanding the transfer of title to the Lot.

Section 12.14. Gender and Grammar. The singular wherever used herein shall be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provision hereof apply either to corporations or other entities or to individuals, men or women, shall in all cases be assumed as though in each case fully expressed.

Section 12.15. Severability. Whenever possible, each provision of this Declaration shall be interpreted in such manner as to be effective and valid, but if the application of any provision of the Declaration to any person or to any property shall be prohibited or held invalid, such prohibition or invalidity shall not affect any other provision or the application of any provision which can be given effect without the invalid provision or application, and to this end the provisions of this Declaration are declared to be severable.

Section 12.16. Rights of Third Parties. This Declaration shall be recorded for the benefit of Developer, the Owners and their Mortgagees as herein provided, and by such recording, no adjoining property owner or third party shall have any right, title or interest whatsoever in the Community, except as provided for herein, or in the operation or continuation thereof or in the enforcement of any of the provisions hereof, and subject to the rights of Developer and Mortgagees as herein provided, the Owners shall have the right to extend, modify, amend, or otherwise change the provisions of this Declaration without the consent, permission, or approval of any adjoining owner or third party.

Section 12.17. No Trespass. Whenever the Association, the Developer, the New Construction Committee, the Architectural Standards Committee, and their respective successors, assigns, agents, or employees are permitted by this Declaration to enter upon or correct, repair, clean, maintain, preserve, or do any other action within any portion of the Community, the entering thereon and the taking of such action shall not be deemed to be a trespass.

Section 12.18. Notices. Notices required hereunder shall be in writing and shall be hand delivered or sent by United States Mail, postage prepaid. All notices to Owners shall be sent or delivered to such addresses as have been designated in writing to the Association, or if no address has been so designated, at the addresses of such Owners' respective Lots or Dwelling Units. All notices to the Association shall be delivered or sent in care of Developer at the following address:

Hancock Land Co., LLC
1111 W. Main St., Ste. K
Greenfield, IN 46140

or to such other address as the Association may from time to time notify the Owners. All notices to Developer shall be delivered or sent to Developer at the above address or such other address as Developer may from time to time notify the Association.

ARTICLE XIII DEVELOPER'S RIGHTS

Any or all of the special rights and obligations of the Developer may be transferred to other Persons, provided that the transfer shall not reduce an obligation nor enlarge a right

beyond that contained herein, and provided further, no such transfer shall be effective unless it is in a written instrument signed by the Developer and duly recorded in the public records of Hancock County, Indiana; provided, however, Developer may assign any and all of its rights to the Association upon the end of the Class B Control Period.

Notwithstanding any provisions contained in the Declaration to the contrary, so long as the initial sale of Lots shall continue, it shall be expressly permissible for Developer to maintain and carry on upon portions of the Common Areas such facilities and activities as are convenient or incidental to the sale of such Lots, including, but not limited to, business offices, signs, model units, and sales offices, and the Developer shall have an easement for access to and use of such facilities. The right to maintain and carry on such facilities and activities shall include specifically, without limitation, the right to use Lots owned by the Developer and any clubhouse or community center which may be owned by the Association, as models and sales offices, respectively.

Notwithstanding anything contained herein to the contrary, during the Class B Control Period, Developer hereby reserves to itself the exclusive right to perform all the functions and responsibilities of the Association and to manage the Community in accordance with this Declaration. During such time, Developer will have the right to appoint any entity, including itself or an affiliated entity, to perform such management functions provided the compensation payable is comparable to the charge that would be made by any non-affiliated entity and any such management agreement shall be subject to cancellation by the Association upon no more than ninety (90) days notice.

So long as Developer continues to have rights under this Article, no Person shall record any declaration of covenants, conditions and restrictions, or similar instrument affecting any portion of the Property without Developer's review and written consent thereto, and any attempted recordation without compliance herewith shall result in such declaration of covenants, conditions and restrictions, or similar instrument being void and of no force and effect unless subsequently approved by recorded consent signed by the Developer.

This Article may not be amended without the express written consent of the Developer; provided, however, the rights contained in this article shall terminate upon the earlier of (a) December 31, 2012, or (b) upon recording by Developer of a written statement that all sales activity has ceased.

In Witness Whereof, a duly authorized officer of the undersigned Developer has executed this Declaration this 15th day of SEPTEMBER, 2003.

HANCOCK LAND CO., LLC

BY: 

Harold Gibson, Member

STATE OF INDIANA)
) SS:
COUNTY OF HANCOCK)

Before me, a Notary Public in and for said County and State, personally appeared Harold Gibson, a Member of Hancock Land Co., LLC, who acknowledged the execution of the foregoing instrument, and who, having been duly sworn, stated that any representations contained therein are true.

Witness my hand and notarial seal this 15th day of September, 2003.



Teresa S. Speidel, Notary Public

My Commission Expires: 1-2-08
County of Residence: Hancock

This instrument was prepared by Ronald R. Pritzke, Attorney at Law.

re/grf/overlook.covenants.blb.091003



EXHIBIT "B"

BY-LAWS OF THE OVERLOOK HOMEOWNERS ASSOCIATION, INC.

ARTICLE I IDENTIFICATION AND APPLICABILITY

Section 1.01. Identification and Adoption. These By-Laws are adopted to govern the administration of The Overlook Homeowners Association, Inc. created to govern the use of common areas, and partly to govern the use of lots, in a residential planned unit development located in Hancock County, Indiana, known as The Overlook. The Developer ("Developer") and owner of the subdivision is Hancock Land Co., LLC, an Indiana limited liability company ("Hancock Land").

The Articles of Incorporation of the Association are incorporated herein by reference, and all of the covenants, rights, restrictions, and liabilities therein contained shall apply to and govern the interpretation of these By-Laws. The provisions of these By-Laws shall apply to the administration and conduct of the affairs of the Association.

Section 1.02. Individual Application. All of the Lot Owners, future owners, mortgagees, tenants, future tenants, or their guests and invitees, and any other person who may use or occupy a Lot or any common areas in the subdivision, shall be subject to the terms and conditions of all documents affecting such Lot and the common areas, as well as by the Articles of Incorporation of the Association, these By-Laws, and any Rules and Regulations adopted by the Association.

Section 1.03. Effect Of Becoming An Owner. The owner ("Owner") of any lot in The Overlook, by acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from Developer or a subsequent Owner of such lot, shall accept such deed and execute such contract subject to the provisions contained in these By-Laws. By acceptance of such deed or execution of such contract the Owner acknowledges the rights and powers of Developer with respect to these By-Laws, and also, for themselves, their heirs, personal representatives, successors and assigns, such Owner covenants and agrees and consents to and with Developer and to and with the Owner and subsequent Owners of each of the lots affected by these By-Laws to keep, observe, comply with the terms and conditions of these By-Laws.

ARTICLE II MEETING OF ASSOCIATION

Section 2.01. Meetings. At least annually and at such other times as may be necessary, a meeting of the Members shall be held for the purpose of electing the Board of Directors, approving the Annual Budget, and for such other purposes as may be appropriate or required.

Section 2.02. Annual Meetings. The Annual Meeting of the Members shall be held on the first Monday on or after February 1st in each calendar year or as soon thereafter as is practicable. The Board of Directors may change the date for the Annual Meeting, but it shall give written notice to Owners of any change in the date of the Annual Meeting. At the Annual Meeting the Members shall elect the Board of Directors of the Association in accordance with the provisions of these By-Laws, shall consider the Annual Budget, and shall transact such other business as may properly come before the meeting.

Section 2.03. Special Meetings. A Special Meeting of the Members may be called by the President, by request of two (2) Directors, or upon a written request of not less than fifteen percent (15%) of the Members. The request shall be presented to the President or Secretary of the Association and shall state the purposes for which the meeting is to be called and such purposes shall be stated in the notice thereof which is sent to the Members. No business shall be transacted at a Special Meeting except as stated in the notice of the meeting, unless all the Members are present.

Section 2.04. Notice and Place of Meetings. Any meetings of the Members may be held at any suitable place, as may be designated by the Board of Directors. Written notice stating the date, time and place of any meeting, and in the case of a Special Meeting, the purpose or purposes for which the meeting is called, shall be delivered or mailed by the Secretary of the Association to each Member. The notice shall be mailed or delivered to the Members at their address as it appears upon the records of the Association and to any Mortgagee who requests the same in writing at its address as appears on the records of the Association. Attendance at any meeting by a Member or their authorized representative, in person or by proxy, shall constitute waiver of notice of such meeting.

Section 2.05. Voting.

(a) Number of Votes. To facilitate the orderly conduct of the meeting, the Lot Owners and the Developer shall be divided into two classes for voting purposes, said classes consisting of Class A Members and Class B Members, respectively, as so provided in Article IV of the Declaration of Covenants, Conditions and Restrictions. The term "Total Vote", as used throughout these By-Laws, shall mean the total number of Class A and Class B votes at a given time. The characteristics of each voting class, including the number of votes for each class member and the events of termination of Class B membership are further provided for in the Declaration of Covenants, Conditions and Restrictions, and so adopted here.

(b) Multiple Owner. Where the Owner of a Lot constitutes more than one (1) person, or is a partnership, there shall be only one (1) voting representative entitled to cast the vote allocable to that Lot.

(c) Voting by Corporation or Trust. Where a corporation or trust is a Member or is

otherwise entitled to vote, the trustee may cast the vote on behalf of the trust and the agent or other representative of a corporation who is duly empowered to vote shall cast any votes to which the corporation is entitled.

(d) Proxy. 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 duly designate his attorney-in-fact in writing, and such written designation shall be delivered to the Association prior to or at the commencement of the meeting.

(e) Quorum. Except where otherwise expressly provided in these By-Laws, the Articles of Incorporation or the Declaration of Covenants, Conditions and Restrictions, one-third (1/3) of the Total Vote shall constitute a quorum at all meetings.

(f) Conduct of Annual Meeting. The President of the Association shall serve as Chairman of the Annual Meeting and in his absence the Vice President shall serve. The Chairman shall call the Annual Meeting to order at the duly designated time and business will be conducted normally in the following manner:

- i) Reading of the Minutes. The Secretary shall read the minutes of the last Annual Meeting and the minutes of any Special Meeting held subsequent thereto, but such reading may be waived upon motion.
- ii) Treasurer's Report. The Treasurer shall report to the Members concerning the financial condition of the Association, and answer relevant questions of the Members concerning the Common Expenses and financial report for the prior year and the proposed Annual Budget for the current year.
- iii) Budget. The proposed Annual Budget for the current fiscal year shall be presented to the Members for approval or amendment. If the Members do not approve the Base Assessments for the current fiscal year at the time they approve the Annual Budget, then the Board of Directors shall set the Base Assessments for the year at such amount as will raise the funds required to comply with the Annual Budget, including reserve requirements.
- iv) Election of Board of Directors. After service of the initial Board of Directors is completed, election of subsequent members of the Board shall be governed by this section of the By-Laws. Nominations for the Board of Directors may be made by any Member from those persons eligible to serve. Such nominations must be in writing and presented to the Secretary of the Association at least three (3) days prior to the date of the Annual Meeting. Voting for the Board of Directors will be by paper ballot unless

a majority of the Members present waive voting by paper ballot and approve another form of voting. The ballot shall contain the name of each person nominated to serve as a Board member. Each Member other than Developer may cast one (1) vote for as many nominees as are to be elected. No Member other than Developer may cast more than one (1) vote for any nominee. Those persons receiving the highest number of votes shall be elected.

- v) Other Business. Other business may be brought before the meeting only if accepted and ruled in order by the Chairman of the Meeting, or which is pursuant to written request submitted to the Secretary of the Association at least three (3) days prior to the date of the meeting.
- vi) Adjournment.

ARTICLE III BOARD OF DIRECTORS

Section 3.01. Number and Duties. The affairs of the Association shall be governed and managed by the Board of Directors (herein collectively called the "Board" or "Directors" and individually called "Director"). The Board of Directors shall be composed of three (3) persons. No person shall be eligible to serve as a Director unless he is a Lot Owner or unless he is an initial member of the Board of Directors appointed by the Developer as set forth in Section 3.02. Also, any Lot Owner who is thirty (30) days or more in arrears in his Base or Special Assessments, will not be eligible to serve or to continue to serve as a Director.

Section 3.02. Initial Board of Directors. The initial Board of Directors shall be as provided in the Articles of the Incorporation of the Association, all of who shall be appointed by Developer. Notwithstanding any other provisions in the By-Laws, the initial Board of Directors shall hold office until the first Annual Meeting of the Members which shall be held on the first Monday on or after February 1st in each year.

Section 3.03. Additional Qualification. Where an owner consists of more than one (1) person or is a partnership, corporation, trust or other legal entity, then one (1) of the persons constituting the multiple Lot Owner, or an office or trustee, shall be eligible to serve on the Board of Directors. No Member other than the Developer may be represented on the Board of Directors by more than one (1) person at a time.

Section 3.04. Term of Office and Vacancy. The Board of Directors shall be elected at each annual meeting of the Association. At the first annual meeting of the Board, one (1) Director shall be elected for one (1) year, one (1) Director for two (2) years and one (1) Director for three (3) years. At each subsequent annual meeting one (1) Director shall be elected for a term of three (3) years (since the term of one of the Directors will be expiring), and any other

vacancies in the Board of Directors shall be filled by electing a Director to serve for the remainder of the term of the Director who did not serve for his whole term of office.

Any vacancy or vacancies occurring in the Board of Directors shall be filled until the annual meeting of the members by a vote of a majority of the remaining Directors or by vote of the Members if a Director is removed in accordance with Section 3.05 of this Article III.

Section 3.05. Removal of Director. Except as otherwise provided in Section 12.1 of the Declaration of Covenants, Conditions and Restrictions, a Director or Directors, except the initial Directors, may be removed with or without cause by majority vote of the Members at a meeting duly called and constituted. In such case, a successor Director shall be elected at the same meeting from eligible Members. A Director so elected shall serve until the next Annual Meeting of the Members or until his successor is duly elected and qualified. An initial Director may be removed and replaced at the discretion of the Developer.

Section 3.06. Duties of the Board of Directors. The Board of Directors shall provide for the management, administration, operation, maintenance, repair, upkeep and replacement of the Common Areas in The Overlook, including but not limited to the entrances, nature park, and the collection and disbursement of the common expenses. These duties include, but are not limited to:

- (a) management, maintenance, repair and replacements of the sidewalks, streets, storm sewers, and common areas;
- (b) procuring of utilities used in connection with the common facilities, maintenance of the street trees, removal of garbage and waste, and snow removal from the common areas, and if the Board of Directors deems prudent from public streets in the subdivision;
- (c) landscaping, painting, decorating, and furnishing of the common areas;
- (d) assessment and collection from the Owners of their pro rata share of the common expenses;
- (e) preparation of annual budget;
- (f) preparing and delivering annually to the Owners a full accounting of all receipts and expenses incurred in the prior year; such accounting shall be delivered to each owner as soon as possible after the end of each fiscal year;
- (g) keeping a current, accurate and detailed record of receipts and expenditures affecting the property, including maintenance of the same records for any reserve accounts, specifying and itemizing the common expenses. All records and vouchers shall be available for examination by an owner upon reasonable notice during normal business hours; and

(h) to procure fire and extended coverage insurance covering any improvements on or to the common areas to the full replacement value thereof and to procure public liability and property damage insurance and workmen's compensation insurance, if necessary, for the benefit of the Lot Owners and the Association.

Section 3.07. Powers of the Board of Directors. The Board of Directors shall have all powers as are reasonable and necessary to accomplish the performance of their duties. These powers include, but are not limited to:

- (a) to employ a managing agent or a real estate management company (either being hereinafter referred to as "Managing Agent") to assist the Board in performing its duties;
- (b) to purchase for the benefit of the Association such equipment, materials, labor, and services as may be necessary in the judgment of the Board of Directors;
- (c) to employ legal counsel, architects, contractors, accountants, and others as in the judgment of the Board of Directors may be necessary or desirable in connection with the business and affairs of the Association;
- (d) to include the costs of all of the above and foregoing as a common expense;
- (e) to open and maintain one (1) or more bank accounts in the name of the Association;
- (f) to determine rules and procedures for hiring and firing of personnel necessary for the maintenance, repair and replacement of common areas and for approving the payment of vouchers, invoices and the like;
- (g) to adopt, revise, amend and alter from time to time reasonable rules and regulations with respect to use, occupancy, operation, and enjoyment of the common areas and facilities;
- (h) to grant easements and other rights over the common areas;
- (i) to enforce the Declaration of Covenants, Conditions and Restrictions and By-Laws by imposing non-discriminatory fines upon any Lot Owner or Lot Owners if they, or any members of their family, guests, or invitees, shall violate any rules or regulations adopted by the Association and such fine shall be collectible by the Association in the same manner as payment of the base assessment is collectible, and shall be secured by a lien on the Owner's Lot and subject to late charges and interest to the same extent as a late payment of the base assessment; and

(j) to do such other acts and things as are in the best interest of a majority of Lot Owners and which are not contrary to law.

Section 3.08. Limitation on Board Action. The authority of the Board of Directors to enter into contracts shall be limited to contracts involving a total expenditure of less than \$2,500.00 without obtaining the prior approval of the Members at a meeting thereof, except in the following cases:

(a) contracts for replacing or restoring portions of the common areas damaged or destroyed by fire or other casualty;

(b) proposed contracts and proposed expenditures expressly set forth as provided for in the annual budget as approved by the Members at the annual meeting, which shall include but not be limited to the compensation of the managing agent, ongoing contracts of all kinds, maintenance contracts, contracts for improvements which have been approved by the Members and contributions to reserve accounts.

Items within the budget need not be approved separately. The Board may also reallocate items in the budget, if the total budget will not be increased.

Section 3.09. Compensation. No Director shall receive any compensation for his services unless a majority of the Total Votes shall approve paying such compensation. Each Director shall be reimbursed for his reasonable costs and expenses incurred for the benefit of the Association.

Section 3.10. Meetings. Regular meeting of the Board of Directors may be held at such time and place as shall be determined from time to time by the President. The Secretary shall give notice of the regular meetings of the Board to each Director personally or mailed by United States Mail at least three (3) days prior to the date of such meeting.

Special meetings of the Board of Directors may be called by the President or any two (2) members of the Board. The person or persons calling such meeting shall give written notice thereof to the Secretary who shall either personally or by mail and at least three (3) days prior to the date of such special meeting, give notice to the Board members. The notice of the meeting shall contain a statement of the purpose for which the meeting is called.

Section 3.11. Waiver of Notice. Any Director may, in writing, waive notice of a meeting and such waiver shall be deemed equivalent to the receipt of such notice. The presence of any Director at a meeting shall, as to such Director, constitute a waiver of notice of the time, place and purpose thereof. If all Directors are present at the meeting of the Board, or if those not present shall waive notice of the meeting or shall consent to the actions taken at the meeting, notice shall not be required and any business may be transacted at such meeting.

Section 3.12. Quorum. At all meetings of the Board a majority of the Directors shall constitute a quorum for the transaction of business and the votes of the majority of the Directors present at a meeting at which a quorum is present shall be the decision of the Board.

Section 3.13. Non-Liability of Directors. The Directors shall not be liable to the Members or any other persons for any error or mistake in judgment exercised in carrying out their duties and responsibilities as Director, except for their own individual willful misconduct, bad faith or gross negligence. The Association may indemnify and hold harmless each of the Directors against any and all liabilities to any person, firm or corporation arising out of contracts made by the Board on behalf of the Association, unless any such contract shall have been made in bad faith or contrary to the provisions of law. The Association shall, if reasonably available, carry liability insurance for the Board of Directors. The cost of such insurance shall be included as part of the common expenses. It is intended that the Directors shall have no personal liability with respect to any contract made by them in good faith on behalf of the Association. The Lot Owners shall be subject to special assessment for sums necessary for the Association to pay the aforesaid indemnity in favor of the Directors. Every contract made by the Board or the Managing Agent on behalf of the Association shall be in the name of the Association.

Section 3.14. Additional Indemnity of Directors and Officers. The Association may indemnify any person, his heirs, assigns and personal representatives, made a party to any action, suit or proceeding by reason of the fact that he is or was a Director or an officer of the Association, against the reasonable expenses, including attorneys fees, actually and necessarily incurred by him in connection with the defense of such action, suit or proceeding, or in connection with any appeal thereon, except as otherwise specifically provided herein in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such person is liable for gross negligence or willful misconduct in the performance of his duties. The Association may also reimburse to any such Director or Officer of the Association the reasonable costs of settlement of or judgment rendered in any action, suit or proceeding, if it shall be found by a majority of the Members that such Director or Officer was not guilty of gross negligence or willful misconduct. In making such findings and notwithstanding the adjudication in any action, suit, or proceeding against a Director or an Officer, no Director or Officer shall be considered or deemed to be guilty of or liable for negligence or willful misconduct in the performance of his duties where, acting in good faith, such Director or Officer relied on the books and records of the Association or statements or advice made by or prepared by the Managing Agent or any Officer or employee thereof, or any Accountant, Attorney or other person, firm or corporation employed by the Association to render advice or service unless such Director had actual knowledge of the falsity or incorrectness thereof nor shall a Director or Officer be deemed guilty of or liable for negligence or willful misconduct solely by virtue of the fact that he failed or neglected to attend a meeting or meetings of the Board of Directors.

Section 3.15. Books and Records. The Board of Directors shall itself, or through the Managing Agent, make available to Lot Owners and lenders, and to holders, insurers or guarantors of any first mortgage, current copies of the Covenants in the recorded subdivision

plats, these By-Laws, any rules and regulations concerning The Overlook, and the books records and financial statements of the Association. "Available" shall mean available for inspection, upon request, during normal business hours or under other reasonable circumstances.

ARTICLE IV OFFICERS

Section 4.01. Officers of the Association. The principal Officers of the Association shall be the President, Vice President, Secretary, and Treasurer, all of whom shall be elected by the Board. Any two (2) or more offices may be held by the same person, except that the duties of the President and Secretary shall not be performed by the same person.

Section 4.02. Election of Officers. The Officers of the Association shall be elected annually by the Board of Directors at the initial meeting of each new Board. Upon an affirmative vote of a majority of all members of the Board, any officer may be removed either with or without cause and his successor elected at any regular meeting of the Board or at any special meeting of the Board called for such purpose.

Section 4.03. The President. The President shall be elected from among the Directors and shall be the Chief Executive Officer of the Association. He shall preside as Chairman at all meetings of the Association and of the Board, shall have and discharge all of the general powers and duties usually vested in the office of President or Chief Executive Officer of an Association or a Stock Corporation organized under the laws of Indiana, including, but not limited to the power to appoint committees from the Members as he may deem necessary to assist in the affairs of the Association and to perform such other duties as the Board may from time to time prescribe.

Section 4.04. The Vice-President. A Vice-President shall be elected from among the Directors and shall perform all duties incumbent upon the President during the absence or disability of the President. In the absence of the President the Vice- President shall preside at all meetings of the Members and of the Board of Directors. The Vice-President shall also perform such other duties as these By-Laws may prescribe or as shall from time to time be delegated to him by the Board or by the President.

Section 4.05. The Secretary. The Secretary need not be elected from among the Directors. The Secretary shall attend all meetings of the Association and of the Board and shall keep or cause to be kept a true and complete record of the proceedings of such meeting, shall perform all other duties incident to the office of the Secretary, and such other duties as from time to time may be prescribed by the Board. The Secretary shall specifically see that all notices of the Association of the Board are duly given, mailed or delivered, in accordance with the provisions of these By-Laws.

Section 4.06. The Treasurer. The Board shall elect a Treasurer who shall maintain a

correct and complete record of account showing accurately at all times the financial condition of the Association and such other duties incident to the office of the Treasurer. 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 Association. He shall immediately deposit all funds of the Association coming into his hands in some reliable bank or other depository to be designated by the Board and shall keep such bank account in the name of the Association. The Treasurer need not be a Member.

Section 4.07. Additional Officers. The Board of Directors may, from time to time, designate and elect additional Officers, including but not limited to Vice-Presidents and an Assistant Secretary and Assistant Treasurer who shall have such powers and duties as are set forth herein for such offices. The Assistant Secretary and Assistant Treasurer shall have such powers and duties as the Officer whom they are elected to assist shall delegate to them, and such other powers and duties as these By-Laws or the Board of Directors may prescribe.

Section 4.08. Delegation to Management Agent. The duties of the Secretary and/or Treasurer may be delegated to a Managing Agent if one is then serving.

ARTICLE V ACCOUNTING, BUDGETS, AND ASSESSMENTS

Section 5.01. Annual Accounting. Annually, as soon as practicable after the close of each fiscal year, the Board shall cause to be prepared and furnished to each Member a financial statement prepared by an independent Public Accountant, which statement shall show all receipts and expenses received, incurred and paid during the preceding calendar year. The Association shall furnish such financial statement for the preceding fiscal year free of charge to any holder, insurer or guarantor of a first mortgagee who shall so request in writing.

Section 5.02. Proposed Budget. Annually, on or before the date of the Annual Meeting of the Association, the Board of Directors shall cause to be prepared a proposed Annual Budget for the ensuing or current fiscal year estimating the total amount of the common expenses for such fiscal year. The Board of Directors shall furnish a copy of such proposed Annual Budget to each Member prior to or at the Annual Meeting of the Association for adoption, and, if so adopted, shall be the basis for the Base Assessment for the following fiscal year. At the Annual Meeting of the Members, the Budget may be approved in whole or in part or may be amended in whole or in part, by a majority vote of those persons voting in person or by proxy provided, however, that the Board of Directors may adopt a tentative Annual Budget for each year until an Annual Budget is approved by the Members.

Section 5.03. Base and Special Assessments. Common expenses shall be assessed to the Lot Owners, either as a Base Assessment, or as a Special Assessment, equally with respect to each Lot which is subject to assessment, all as set forth below:

(a) A base assessment shall be made for each fiscal year of the Association for all anticipated ongoing operating expenses of the Association, including reserves. The base assessment shall be paid in two installments which shall be due and payable in advance on the 1st day of March and on the 1st day of September. The amount of the aggregate base assessments shall be equal to the total amount of expenses provided for in the Annual Budget, including reserve items.

(b) Special Assessments may be made for any unusual and/or extraordinary items, including capital expenditures, and any unanticipated items. Special Assessments shall be payable in such amounts and at such times as may be provided in the resolution or other formal proposal setting forth the terms of such Special Assessments.

(c) The base assessment and all special assessments, together with interest, late charges, costs and reasonable attorney's fees, shall be a continuing lien on the lot upon which each such assessment is made as each installment thereof becomes payable. Each such assessment, together with interest, late charges, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of the Lot at the time of the assessment was payable.

Section 5.04. Fiscal Year. The Fiscal Year of the Association shall commence on January 1 and end on December 31, but the Board of Directors may change such Fiscal Year. If the fiscal year is so changed, the base assessment for the prior fiscal year shall continue to be assessed during any short fiscal year, unless the Board of Directors shall submit an interim or modified Budget and base assessment for such period to the Members.

Section 5.05. Limitation on Assessments. During the Fiscal Years ending on or prior to December 31, 2004, the Maximum Base Assessment shall be per lot per year payable in advance in two (2) installments of Four Hundred Fifty Dollars (\$450.00 each) on the first day of the months of March and September of each year. The Assessment shall be prorated for part of a month where applicable. So long as the Developer owns any lot in The Overlook but not longer than two (2) years from the date hereof, there shall not be any increases in the base assessment nor shall there be any Special Assessments without Developer's prior approval. For the purpose of this section any lot re-acquired by the Developer after it has been sold shall be deemed not to be owned by the Developer.

The Maximum Regular Base Assessment, including all subsequent increases in the Maximum Regular Base Assessment, shall be governed by the provisions contained in Article VIII of the Declarations of Covenants, Conditions and Restrictions.

Section 5.06. Vote for Special Assessments. No Special Assessment shall be adopted unless voted by sixty-six and two thirds percent (66-2/3%) of the Total Vote at a meeting called for this purpose. However, Special Assessments required because of an insufficiency of

insurance shall not be subject to any vote by the Members.

Section 5.07. Notice of Meeting for Assessments. Written notice of any meeting other than the Annual Meeting which is called for the purpose of approving the Annual Budget and Base Assessment or a Special Assessment, shall be given or sent to all members and such notice shall state that the Annual Budget and/or a Special Assessment will be considered at such meeting.

Section 5.08. Commencement of Assessments. The Base Assessments provided for herein shall be made for each fiscal year of the Association, and shall be payable in semi-annual installments as provided above. The Base Assessment shall be set for each fiscal year of the Association. If the Base Assessment has not been set by the first day of the fiscal year, then the payments due on the Base Assessment shall be based upon a Tentative Annual Budget set by the Board of Directors, and if none is set then the Assessments shall be based on the prior year's Assessments until the Annual Budget and Base Assessment for such fiscal year is approved. The first payment of the Base Assessment payable after the Annual Budget is approved shall be adjusted to compensate for any prior payments which were too high or too low. If more than one (1) lot is conveyed or rented with a home, then each Lot, or part Lot, shall be subject to the Base Assessment. A part Lot shall be subject to a pro rata share of such assessment. The Base Assessment for the fiscal year in which occurs the conveyance of the first Lot to a Lot Owner other than a builder shall be established by the Developer. No Lot shall be liable for payment of the Base Assessment until after a home on the lot is substantially completed and is then conveyed by the builder of the home to a purchaser, or when the home is rented. At the time of the first conveyance of a home, the purchaser shall pay a prorated assessment for the balance of the month in which the Lot is conveyed. The Purchaser of each Lot shall be responsible to notify the Association of his acquisition of the Lot and to give to the Association his name and address for mailing purposes and satisfactory evidence of his ownership.

Section 5.09. Delinquent Assessment. The penalties for a late payment or nonpayment by a Lot Owner of an Assessment, as well as the remedies of the Association, shall be governed by Article VIII of the Declarations of Covenants, Conditions and Restrictions.

Section 5.10. Lien of Assessments. All sums assessed by the Association, but unpaid, including installments of the Base Assessment and Special Assessments, and any fines duly imposed by the Association, together with late charges, interest, attorney's fees and the costs of collection thereof, shall constitute a lien on the Owner's Lot prior to all other liens, except only:

- (a) Tax liens on the lot in favor of any assessing unit or special district; and
- (b) All sums unpaid on a first mortgage of record.

The sale or transfer of any Lot by foreclosure or by deed in lieu of foreclosure (but not any other transfer), shall extinguish the Assessment lien for payments which become due prior to

the sale of such sale or transfer, but shall not extinguish the personal liability of the Lot Owner for such assessments. No such sale or transfer shall relieve the Lot Owner from liability for any assessments thereafter becoming due or from the lien thereof. The lien for sums assessed may be foreclosed by a suit by the Association or the managing Agent on its behalf in like manner as a mortgage of such property. In any such foreclosure the Lot Owner shall be required to pay a reasonable rental for the use and occupancy of the Lot. The Association, upon the affirmative vote of ninety percent (90%) of all the Lot Owners (so authorizing and setting up a special assessment to pay for the same), shall have the power to bid on the Lot at any foreclosure sale and to acquire and hold, lease, mortgage and convey the same.

Section 5.11 Liability of Grantee. In a voluntary conveyance of a Lot other than a deed in lieu of a foreclosure, the grantee of the Lot shall be jointly and severally liable the grantor for all unpaid assessments by the Association against the latter for his share of the common expenses or for special assessments up to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefore. Upon the request of any Member, Purchaser or Mortgagee, the Secretary or other authorized Officer of the Association or the Managing Agent shall provide within seven (7) days of the request, against a particular Lot. The Association may charge a reasonable charge for such statement if permitted by law and it may require the Lot Owner to confirm that the person requesting the statement is a Mortgagee or purchaser of or from the Lot Owner. Once having been furnished with such a statement, such person (other than the delinquent Lot Owner) shall not be liable for, nor shall the Lot conveyed be subject to a lien for, any unpaid assessments made by the Association against the grantor in excess of the amount therein set forth, plus costs of collection of such sums, if applicable.

ARTICLE VI
NEW CONSTRUCTION COMMITTEE AND
ARCHITECTURAL STANDARDS COMMITTEE

Section 6.01 Creation. There shall be, and hereby is, created and established a New Construction Committee (NCC) and an Architectural Standards Committee (ASC), as so created in and governed by Article IX of the Declarations of Covenants, Conditions and Restrictions.

ARTICLE VII
AMENDMENT TO BY-LAWS

Section 7.01. These By-Laws may be amended by a vote of not less than sixty-six and two-thirds percent (66-2/3%) of the Total Vote voting in person or by proxy at a duly constituted meeting called for such purpose, or at an Annual Meeting.

ARTICLE VIII
NOTICES

Section 8.01. Notice to Mortgagees. Any Lot Owner who places a first mortgage lien upon his lot may notify the Secretary or the Association or the Managing Agent and provide the name and address of the Mortgagee, or the Mortgagee may do so, with a statement as to whether notices are to be sent to the Mortgagee. A record of such Mortgagee and its name and address shall be maintained by the Secretary or the managing Agent and any notice required to be given to the Mortgagee pursuant to the terms of these By-Laws shall be deemed effectively given if mailed to such Mortgagee at the address shown in such record at the time provided, or as to which the Association is later notified in writing. Unless notification of any such mortgage and the name and address of Mortgagee are furnished to the Secretary or the Managing Agent, either by the owner or the Mortgager, no notice to the Mortgagee as may otherwise be required by these By-Laws shall be required.

Section 8.02. Notice to Lot Owners. Each Member shall have the duty to notify the Association of his address for notice purposes and all notices duly mailed or delivered to that address shall be proper notice hereunder. The Association shall have no duty to send notice to any Member, to any other address or to whom the Association has no address.

Section 8.03. Newsletters. In the event the Association elects to publish a newsletter or any other type of written publication, a copy of same shall be sent to the Developer at the address stated in Section 2.04 hereof or to any other address requested by the Developer.

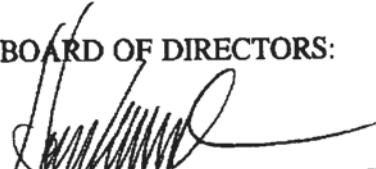
ARTICLE IX
DEFINITIONS

Section 9.01. All terms used herein shall have the same meaning as defined in the covenants in the Subdivision Plat filed as Instrument No. ~~0500276~~ the office of the Recorder of Hancock County, Indiana. A "Director" as used herein is any member of the Board of Directors, and the term "Board" refers to the Board of Directors. The term "Annual Budget" shall mean the Budget adopted, or in context proposed for adoption, pursuant to Article V of these By-Laws. The masculine pronoun shall be construed to include and/or mean the feminine and neuter gender as the case may be and the singular shall where applicable include the plural. The term "Member" means a Lot Owner in his capacity as a member of the Association, and sometimes the term Lot Owner is used to describe such person in his capacity as a member of the Association; the term "Member" also includes the Developer insofar as the Developer retains any voting power, pursuant to the terms of Article IV of the Declaration of Covenants, Conditions and Restrictions. The term "Developer" means Hancock Land Co., LLC and its successors and assigns who succeed as the Developer of Overlook or any part thereof but shall not include persons who merely build homes on any of the Lots. The term "Subdivision" means the Overlook Subdivision.

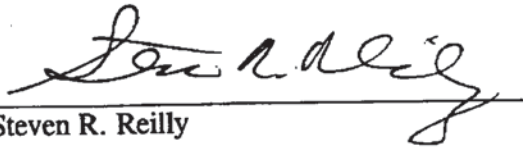
END OF DOCUMENT

Dated: SEPTEMBER 15, 2003

BOARD OF DIRECTORS:



Harold Gibson



Steven R. Reilly



John F. Forcum

corp/overlook homeowners association/bylaws.bib.0091003

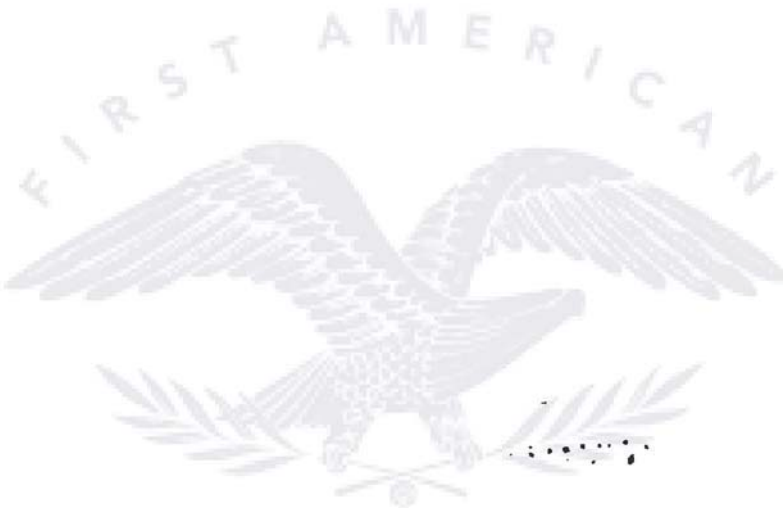


EXHIBIT A

A part of the Northeast quarter of Section 20, Township 15 North, Range 6 East in Sugar Creek Township, Hancock County, Indiana; said part being more particularly described as follows:

BEGINNING at a brass monument making the Southwest corner of said Northeast quarter; thence North 01 degrees 03 minutes 40 seconds West along the West line of said Northeast quarter a distance of 1025.29 feet to a P.K. nail found making the southwest corner of a tract of land described in Instr. No. 87-3161 in the Office of the Recorder of said Hancock County; thence along the south line of said Instr. No. 87-3161; thence North 87 degrees 50 minutes 08 seconds East a distance of 225.70 feet to a 5/8" capped rebar (Gibson) on the Easterly boundary of a tract of said Instr. No. 87-3161; thence North 01 degrees 05 minutes 17 seconds West along said Easterly boundary and along the Easterly boundary of a 0.858 tract of land described in Instr. No. 78-3040 in the Office of said Recorder a distance of 386.85 feet to a rebar found marking the Northeast corner of said 0.858 acre tract; thence North 89 degrees 20 minutes 53 seconds West along the Northerly boundary of said 0.858 acre tract a distance of 225.58 feet to a MAG nail on the West line of said Northeast quarter; thence North 01 degrees 03 minutes 40 seconds West along said West line a distance of 1239.39 feet to a MAG nail making the Northwest corner of said Northeast quarter; thence North 89 degrees 53 minutes 48 seconds East along the North line of said Northeast quarter a distance of 820.22 feet to a MAG nail making the Northwest corner of a 3 acre tract of land described in Deed Book 137, Page 204 in the Office of said Recorder; thence South 00 degrees 11 minutes 24 seconds East along the Westerly boundary of said 3 acre tract a distance of 741.52 feet to a 5/8" capped rebar (Gibson); thence along the Southeasterly boundary of said 3 acre tract North 68 degrees 10 minutes 27 seconds East a distance of 46.24 feet to a 5/8 inch capped rebar (Gibson), said point being the Northwest corner of Deed Record 132, page 580 in the office of said Recorder, the next five (5) calls are along the Westerly line of Deed Record 132, page 580; (1) thence South 15 degrees 48 minutes 36 seconds West a distance of 530.71 feet to a 5/8 inch capped rebar (Gibson); (2) thence South 05 degrees 41 minutes 24 seconds East a distance of 223.00 feet to a 5/8 inch capped rebar (Gibson); (3) thence South 23 degrees 11 minutes 24 seconds East a distance of 149.00 feet to a 5/8 inch capped rebar (Gibson); (4) thence South 47 degrees 11 minutes 24 seconds East a distance of 475.00 feet to a 5/8 inch capped rebar (Gibson); (5) thence South 18 degrees 55 minutes 03 seconds West a distance of 76.53 feet to a 5/8 inch capped rebar at the Centerline of Sugar Creek (the next eight(8) calls are along said centerline of Sugar Creek) (1) thence South 22 degrees 06 minutes 21 seconds West a distance of 57.78 feet; (2) thence South 04 degrees 15 minutes 23 seconds West a distance of 113.98 feet; (3) thence South 11 degrees 28 minutes 41 seconds East a distance of 137.66 feet; (4) thence South 15 degrees 30 minutes 14 seconds East a distance of 49.37 feet; (5) thence South 27 degrees 12 minutes 34 seconds East a distance of 96.21 feet; (6) thence South 09 degrees 15 minutes 11 seconds East a distance of 56.76 feet; (7) thence South 07 degrees 29 minutes 57 seconds East a distance of 126.26 feet; (8) thence South 13 degrees 34 minutes 18 seconds East a distance of 61.88 feet to a 5/8 inch capped rebar (Gibson) on the South line of said Northeast quarter; thence North 89 degrees 52 minutes 14 seconds West along said South line a distance of 1183.41 feet to the point of beginning. Containing 53.157 acres more or less. Subject to all legal highways, rights-of-way, easements and restrictions of record.

NOTES 5/8" REBAR TO BE SET WITHIN 30 DAYS OF RECORDING OF THIS PLAT. (INCLUDES ALL LOT CORNERS)

NOTES DRAINAGE AND UTILITY EASEMENT.

NOTES DRAINAGE EASEMENT.

NOTES SANITARY SEWER AND DRAINAGE AND UTILITY EASEMENT.

NOTES RIGHT-OF-WAY.

NOTES NON-RADIAL LINE.

NOTES LANDSCAPE EASEMENT IN FAVOR OF THE OVERLOOK HOMEOWNERS ASSOCIATION.

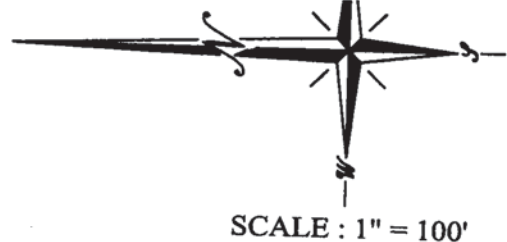
NOTES LANDSCAPE AREA

NOTES COMMON AREA

NOTES RESTRICTED COMMON AREA

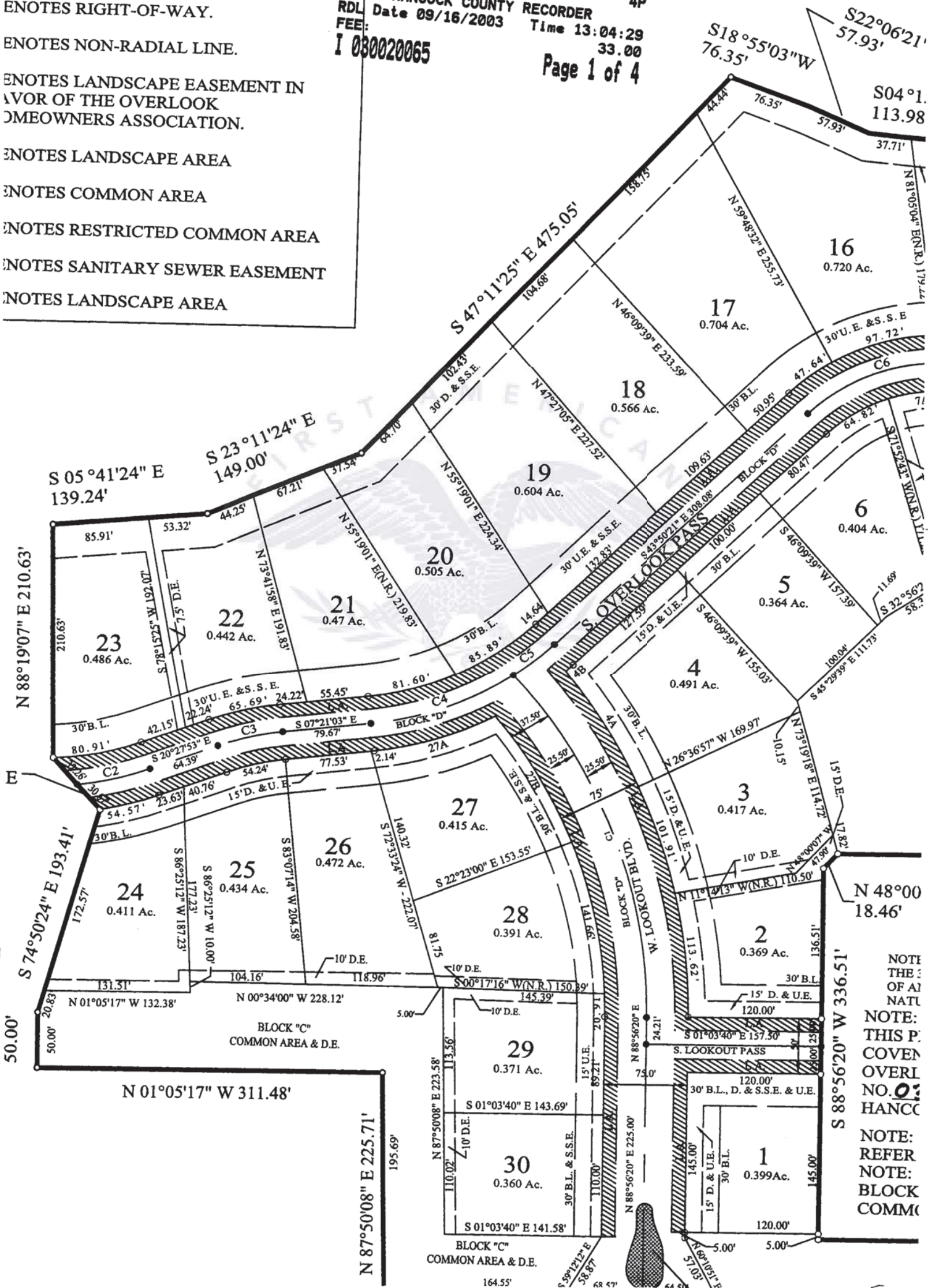
NOTES SANITARY SEWER EASEMENT

NOTES LANDSCAPE AREA



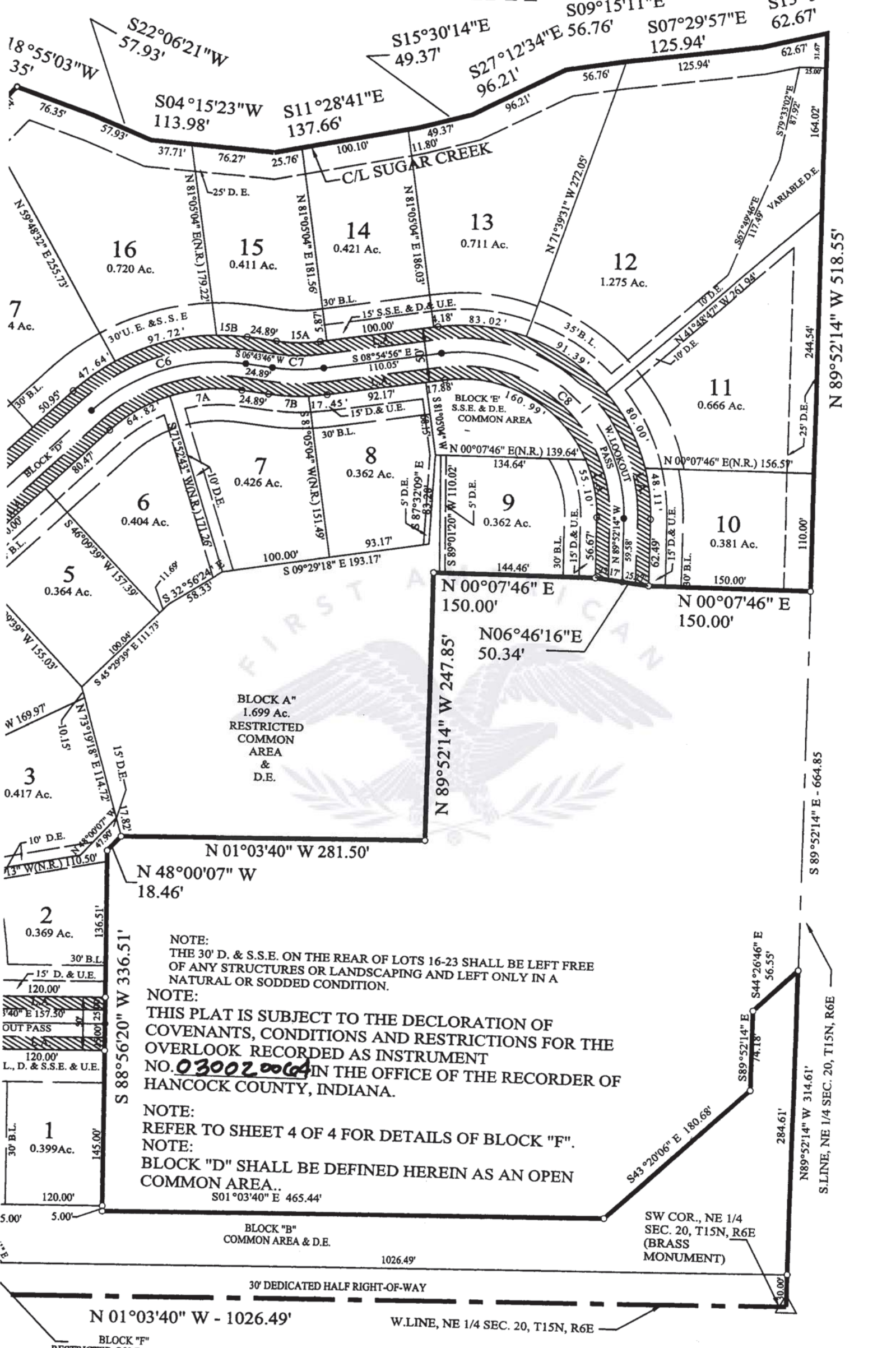
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CAROLYN GRASS 4P
HANCOCK COUNTY RECORDER
Date 09/16/2003 Time 13:04:29
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Page 1 of 4



NOTE: THE S OF ALL NATU
NOTE: THIS P COVER OVERL NO. 0 HANCC
NOTE: REFER NOTE: BLOCK COMM

FINAL DETAILED PLAT



7
4 Ac.

16
0.720 Ac.

15
0.411 Ac.

14
0.421 Ac.

13
0.711 Ac.

12
1.275 Ac.

11
0.666 Ac.

6
0.404 Ac.

8
0.362 Ac.

9
0.362 Ac.

10
0.381 Ac.

5
0.364 Ac.

3
0.417 Ac.

2
0.369 Ac.

1
0.399 Ac.

BLOCK A"
1.699 Ac.
RESTRICTED
COMMON
AREA
&
D.E.

N 00°07'46" E
150.00'
N 06°46'16" E
50.34'
N 89°52'14" W 247.85'

NOTE:
THE 30' D. & S.S.E. ON THE REAR OF LOTS 16-23 SHALL BE LEFT FREE
OF ANY STRUCTURES OR LANDSCAPING AND LEFT ONLY IN A
NATURAL OR SODDED CONDITION.

NOTE:
THIS PLAT IS SUBJECT TO THE DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE
OVERLOOK RECORDED AS INSTRUMENT
NO. 030020064 IN THE OFFICE OF THE RECORDER OF
HANCOCK COUNTY, INDIANA.

NOTE:
REFER TO SHEET 4 OF 4 FOR DETAILS OF BLOCK "F".

NOTE:
BLOCK "D" SHALL BE DEFINED HEREIN AS AN OPEN
COMMON AREA..
S01°03'40" E 465.44'

BLOCK "B"
COMMON AREA & D.E.

SW COR., NE 1/4
SEC. 20, T15N, R6E
(BRASS
MONUMENT)

N 01°03'40" W - 1026.49'

W.LINE, NE 1/4 SEC. 20, T15N, R6E

BLOCK "F"
RESTRICTED COMMON AREA

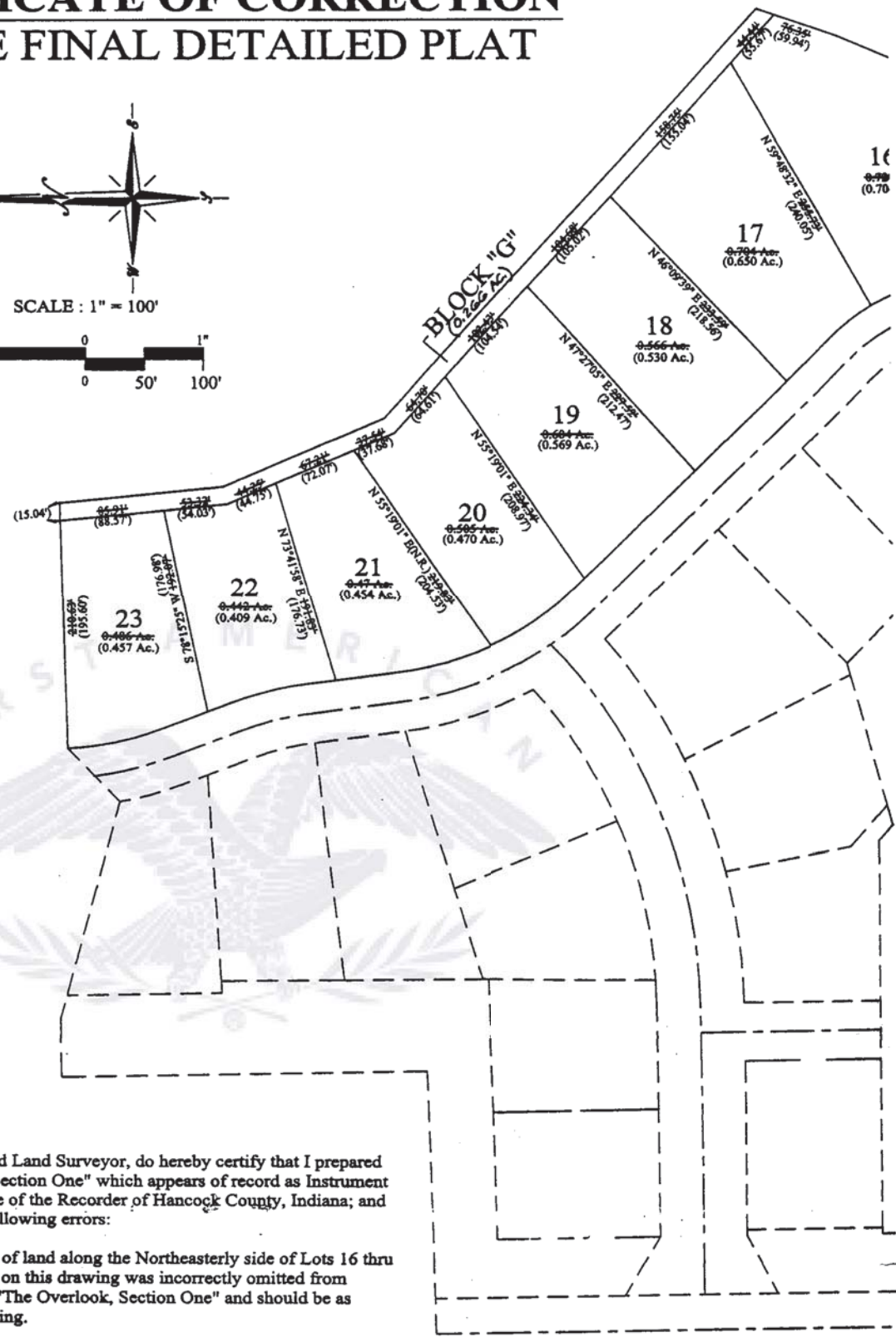
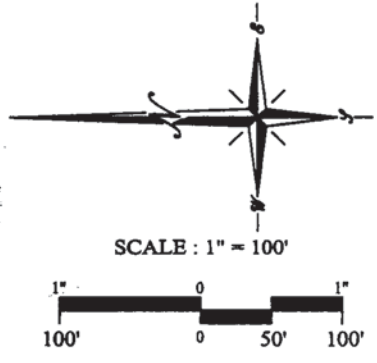
DULY ENTERED
FOR TAXATION

EST

THE OVERLOOK

SECTION ONE

CERTIFICATE OF CORRECTION TO THE FINAL DETAILED PLAT



I, the undersigned Registered Land Surveyor, do hereby certify that I prepared the plat of "The Overlook, Section One" which appears of record as Instrument No. 030020065 in the Office of the Recorder of Hancock County, Indiana; and that said plat contains the following errors:

- (1) A fifteen feet wide strip of land along the Northeastery side of Lots 16 thru 23 labeled as Block "G" on this drawing was incorrectly omitted from aforesaid record plat of "The Overlook, Section One" and should be as now shown on this drawing.

Therefore, I have prepared this certificate of correction under my direct supervision and to the best of my professional knowledge, information and belief it is an accurate representation of the changes made to correct said errors. Block "G" is accurately shown on this drawing, the resulting corrected Lot dimensions and areas are shown in parenthesis and the incorrect dimensions and areas are shown with stricken lines. The 30 feet wide Drainage and Sanitary Sewer Easement shown on the record plat along the Northeastery side of Lots 16 thru 23 shall remain unchanged.

CERTIFIED:
1-29-04



Curtis David Ison
CURTIS DAVID ISON, Registered
Land Surveyor LS910036

STATE OF INDIANA)
) SS
COUNTY OF HANCOCK)
Subscribe and sworn to before
NOTARY PUBLIC *Jeanne H*
Printed Name Jeanne H
My Commission Expires 5
County of Residence Nanc

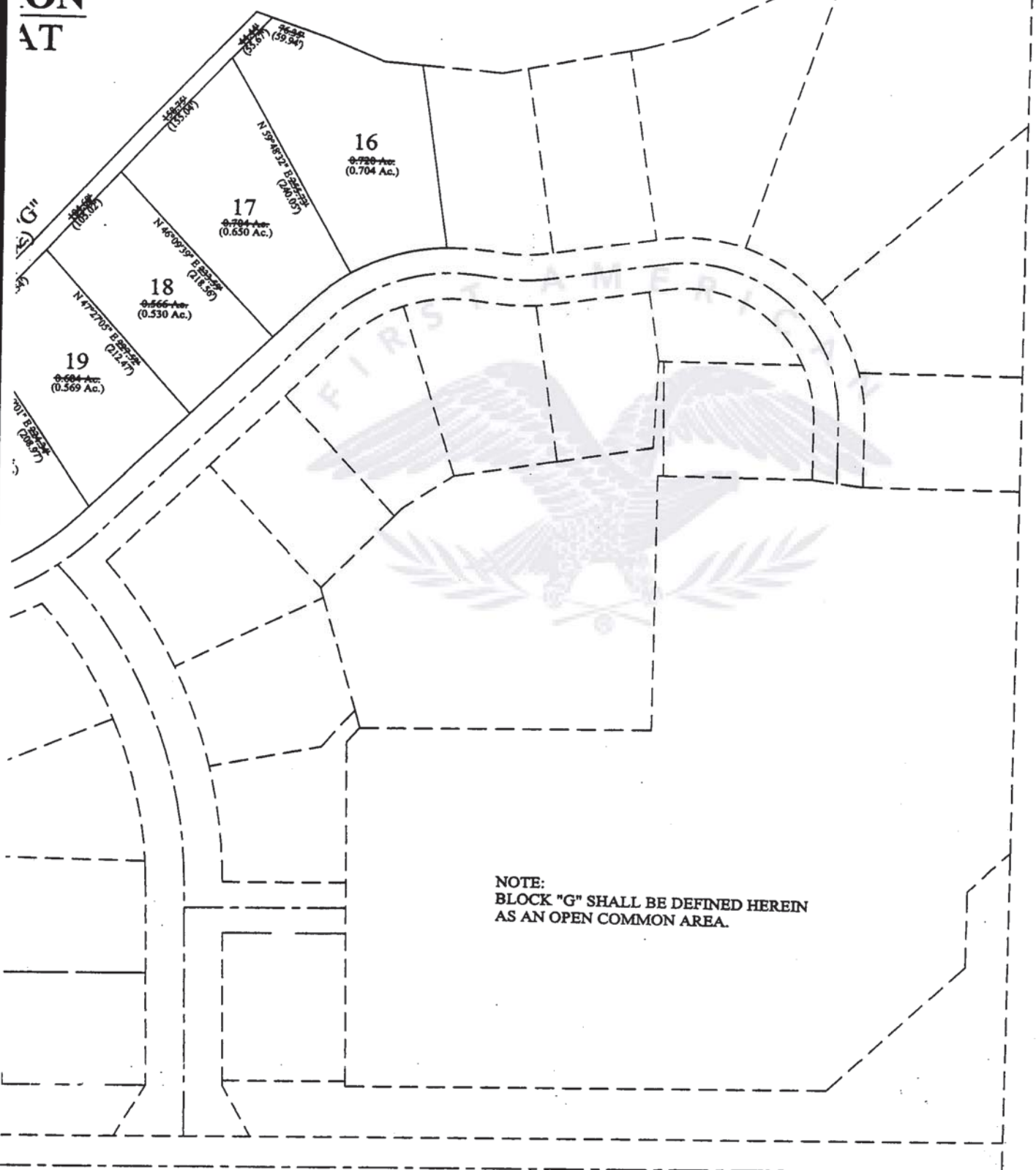
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ON
AT

CAROLYN GRASS 1P
HANCOCK COUNTY RECORDER
RDL Date 02/04/2004 Time 10:12:16
FEE: 18.00
I 040001558 Page 1 of 1

CABINET C	SLIDE 152
INSTRUMENT NO. 040001558	

REF: # 030020065



NOTE:
BLOCK "G" SHALL BE DEFINED HEREIN
AS AN OPEN COMMON AREA.

STATE OF INDIANA)
) SS:
COUNTY OF HANCOCK)

Subscribe and sworn to before me this 29 day of January A.D. 2004

NOTARY PUBLIC *Teranette M. Collins*



DULY ENTERED
FOR TAXATION

JAN 30 2004

Richard J. Anderson
Auditor of Hancock County

THE OVERLOOK

PLANNED RESIDENTIAL DEVELOPMENT FINAL DETAILED PLAT SECTION TWO

CABINET C	171	SL
INSTRUMENT NO. 04001291		

5. Enforcement of Covenants

The right to enforce these covenants by injunction, together with the right to cause the removal, by due process of law, of any structure or part thereof erected, or maintained in violation hereof, is hereby reserved to any owner of any of the real estate in this subdivision, including the developer. However, such time as the developer no longer owns any property contained in this subdivision Section, the developer no longer has any right, obligation or standing to enforce any covenant. The cost of enforcement of any violation of the Covenants contained herein, including any expenses and attorneys' fees shall be charged to the property owner in violation, and such costs, expenses and fees shall be collectible in the same manner as assessments as provided herein. In no event shall the Developer be responsible for any damages, fees, or expenses resulting from the enforcement or failure to enforce any covenant.

6. Duration of Covenants

These Covenants are to run with the land, and shall be binding on all parties and all persons claiming under them.

7. 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.

We, Hancock Land Company, LLC., do hereby certify that we are the owners of the property described in the above caption and that as such owner, we have caused the said above described property to be surveyed and subdivided as shown on the herein drawn plat, as our own free and voluntary act and deed.

Hancock Land Company, LLC.
BY: Harold Gibson
Harold Gibson, Member

STATE OF INDIANA)

) SS:

COUNTY OF HANCOCK)

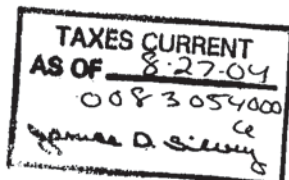
I, Teresa S. Spegal, a notary public in and for said County and State, do hereby certify that HAROLD GIBSON is personally known to me to be the same person whose name is subscribed to the above certificate, appeared before me this day in person and acknowledged that he signed the above certificate as his own free and voluntary act and deed for the purpose therein set forth.

Given under my hand and notarial seal this 25th day of August, 2004.

Teresa S. Spegal
Notary Public
Resident of Hancock County



My Commission Expires: 1-2-08
Printed Name: Teresa S. Spegal



DULY ENTERED
FOR TAXATION

AUG 27 2004

PLANNED RESIDENTIAL
DEVELOPMENT
FINAL DETAILED PLAT
SECTION TWO

We, Hancock Land Company, LLC, by Harold Gibson, Member, do hereby lay off, plat and subdivide said real estate in accordance with the within plat.

This subdivision shall be known and designated as The Overlook, Planned Residential Development Final Detailed Plat, Section Two.

Front building setback lines are hereby established as shown on this plat, between which lines and property lines of the private streets there shall be erected or maintained no buildings or structures. The strips of ground shown on this plat and marked drainage and utility easement (D. & U.E.) and sanitary sewer and drainage and utility easement (S.S. & D. & U.E.) are reserved for the use of the public utilities and The Overlook at Sugar Creek Homeowners Association for the installation of water and sewer mains, poles, ducts, lines and wires, drainage facilities. The strips of ground are subject at all times to the proper authorities and to the easement herein reserved. No permanent or other structures are to be erected or maintained on said strips of land, but owners of lots in this subdivision shall take their titles subject to the rights of the public utilities and The Overlook Homeowners Association, and to the rights of the owners of the other lots in this subdivision.

This subdivision shall be subject to the following restrictions, which shall operate as perpetual covenants. Further this subdivision and all lot and proerty owners shall be subject to the "Declaration of Covenants, Conditions and Restrictions for The Overlook" as recorded as Instrument Number 030020064 in the Office of the Recorder of Hancock County, Indiana.

1. Drainage Swales (Ditches)

Ditches within the right-of-way, or on dedicated drainage easements are not to be altered, dug out, filled in, tiled, or otherwise changed without the written permission of the The Overlook at Sugar Creek Homeowners Association. Property owners must maintain these swales as sodded grass ways or other non-eroding surfaces. Water from roof or parking areas must be contained on the property long enough so that said such water will not damage drainage swales or ditches.

2. Corner Lots

No fence, wall, hedge, tree or shrub planting which obstructs sight lines and elevations between 2.5 and 8 feet above the street shall be placed or permitted to remain on any corner lot within the triangular area formed by the private street right-of-way lines and a line connecting points 40 feet from the intersection of said private street lines or in the case of a rounded property corner from the intersection of the private street right-of-way lines extended. The same sight line limitations shall apply to any lot within 10 feet of the intersection of a private street right-of-way line with the edge of the driveway pavement or alley line. No driveway shall be located within 70 feet of the intersection of two private street centerlines.

3. Drainage

3a. It shall be the responsibility of the owner of any lot or parcel of land within the area of this plat to comply at all times with the provisions of the drainage plan as approved for this plat by the Hancock County Drainage Board through its agents, the Hancock County Surveyor and the Hancock County Engineer, and the requirements of all drainage permits for this plat by said Hancock County Drainage Board.

3b. The property shall be graded pursuant to the final construction plan and may not thereafter be changed without the written approval of the Hancock County Surveyor, whose decision may be appealed to the Hancock County Drainage Board.

3c. No trees or shrubs shall be planted, nor any structure erected in any drainage easement, unless otherwise approved by The Overlook at Sugar Creek Homeowners Association.

4. Right-of-Way

No trees or landscaping shall be planted in Hancock County Right-of-Way or drainage easements except for those labeled as landscape easements and as permitted by the aforementioned Declaration of Covenants, Conditions, and Restrictions for the Overlook.

5. Enforcement

The right to enforcement, by due removal, by due violation hereof subdivision, including any property covenant obligation or statute the Covenants and charged to the plat collectible in the Developer be responsible enforcement or...

6. Duration of Covenants

These Covenants shall run with the land and bind all persons claiming...

7. Severability

Every one of the provisions of these covenants shall survive the rest of the plat. If any provision of these covenants is held to be invalid, the remaining provisions shall remain in full force and effect.

We, Hancock Land Company, LLC, do hereby lay off, plat and subdivide said real estate in accordance with the within plat, as our own act and deed.

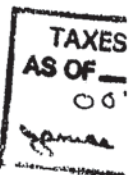
STATE OF INDIANA

COUNTY OF HANCOCK

I, Teresa S. Gibson
State, do hereby certify that the person whose name is subscribed above is a person whose name is subscribed above and acknowledge the same as a voluntary act and deed.

Given under my hand and seal this August day of 2006
Teresa S. Gibson
Notary Public
Resident of Hancock County, Indiana

My Commission Expires: _____
Printed Name: _____



I, the undersigned Registered Land Surveyor, do hereby certify that I prepared the plat of "The Overlook, Section One" which appears of record as Instrument No. 030020065 in the Office of the Recorder of Hancock County, Indiana; and that said plat contains the following errors:

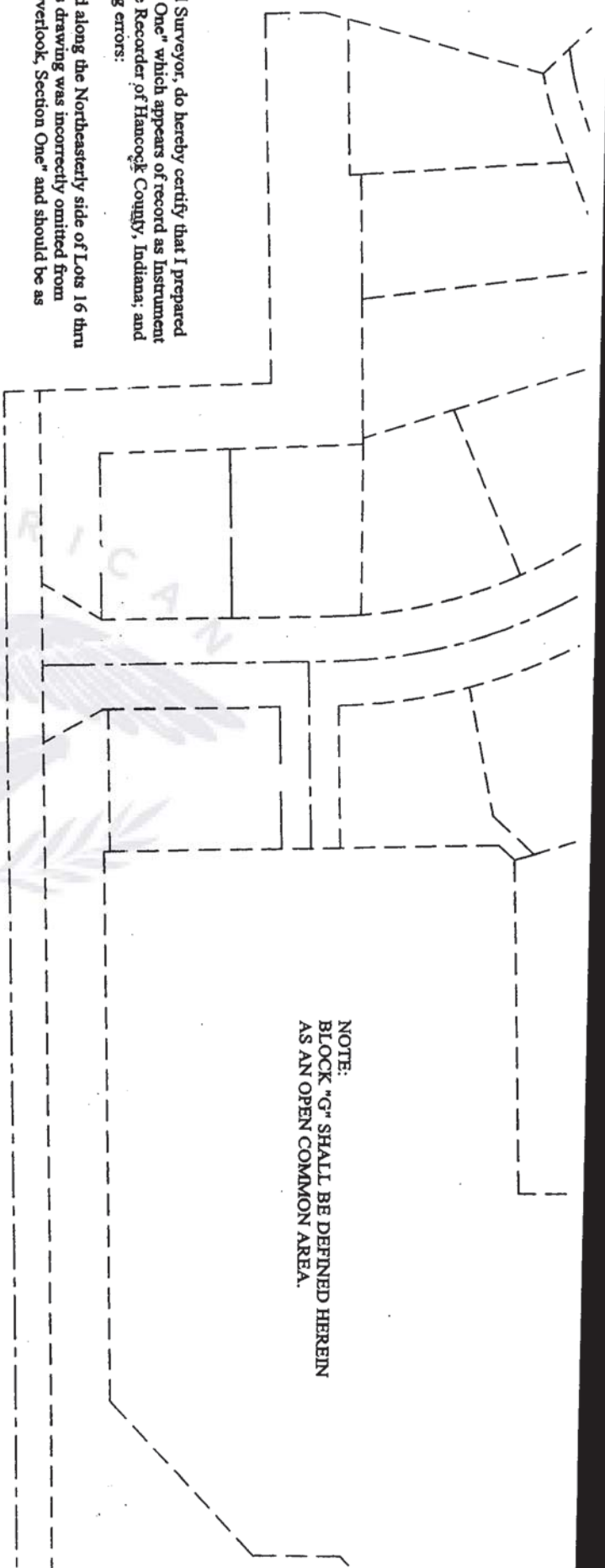
- (1) A fifteen feet wide strip of land along the Northeastly side of Lots 16 thru 23 labeled as Block "G" on this drawing was incorrectly omitted from aforesaid record plat of "The Overlook, Section One" and should be as now shown on this drawing.

Therefore, I have prepared this certificate of correction under my direct supervision and to the best of my professional knowledge, information and belief it is an accurate representation of the changes made to correct said errors. Block "G" is accurately shown on this drawing, the resulting corrected Lot dimensions and areas are shown in parenthesis and the incorrect dimensions and areas are shown with stricken lines. The 30 feet wide Drainage and Sanitary Sewer Easement shown on the record plat along the Northeastly side of Lots 16 thru 23 shall remain unchanged.

CERTIFIED:
1-29-04



Curtis David Ison
CURTIS DAVID ISON, Registered
Land Surveyor LS910036



NOTE:
BLOCK "G" SHALL BE DEFINED HEREIN
AS AN OPEN COMMON AREA.

STATE OF INDIANA)
) SS:
COUNTY OF HANCOCK)
Subscribe and swear to before me this 29 day of January A.D. 2004
NOTARY PUBLIC *Jeanette M Colip*
Printed Name *Jeanette M Colip*
My Commission Expires 5/28/08
County of Residence *Hancock*



W. Keith Schaefer
Auditor of Hancock Co.
JAN 30 2004
DULY ENTERED
FOR TAXATION

THIS INSTRUMENT PREPARED BY GIBSON SURVEYING GROUP

JOB NUMBER:

THE OVERLOOK

SECTION ONE

CERTIFICATE OF CORRECTION TO THE FINAL DETAILED PLAT

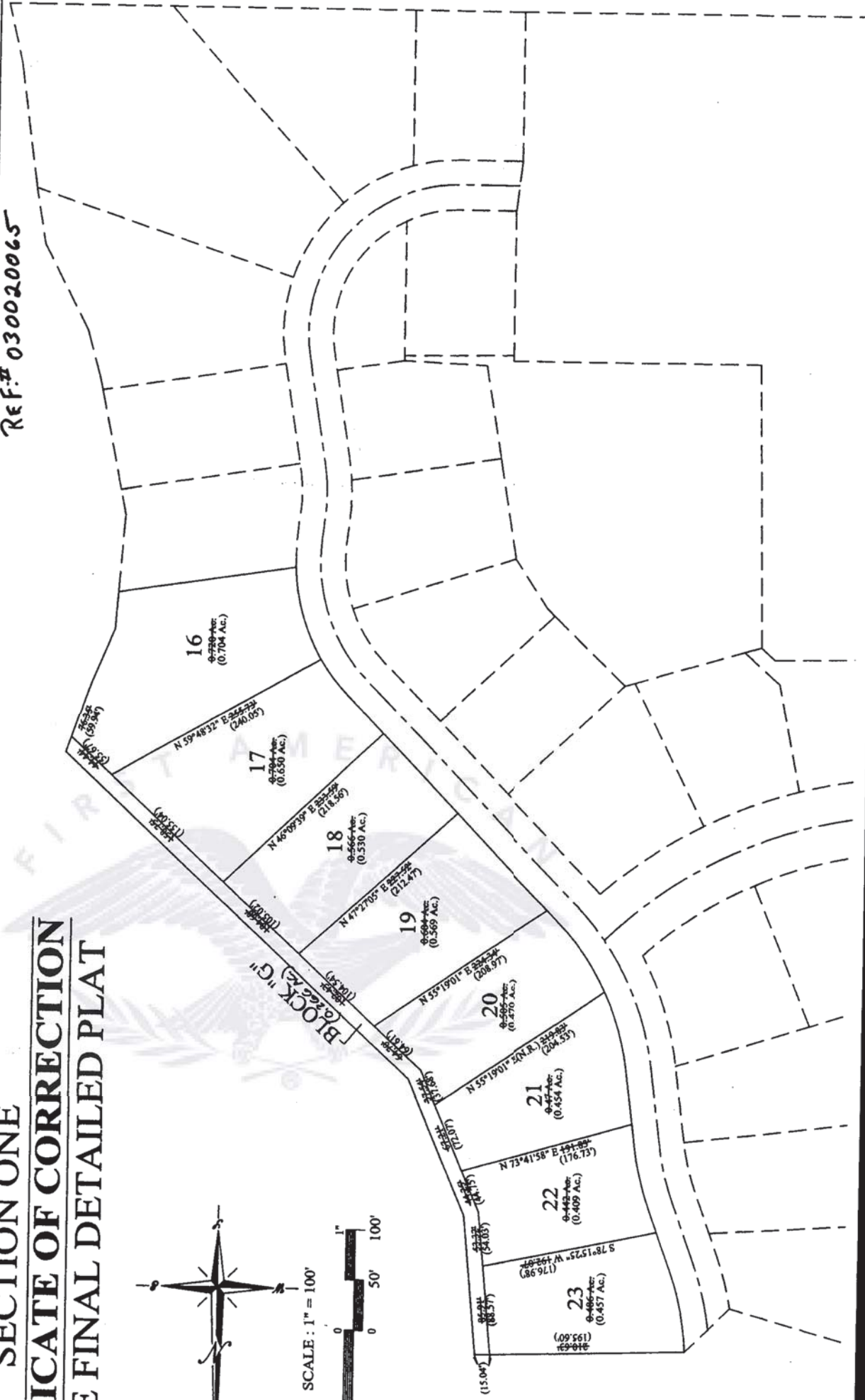
CAROLYN GRASS 1P
 HANCOCK COUNTY RECORDER
 RDL Date 8/2/04/2004 Time 10:12:16
 FEE: 18.00
 I 040001558 Page 1 of 1

CABINET C SLIDE 152
 INSTRUMENT NO. 040001558

REF: # 030020065



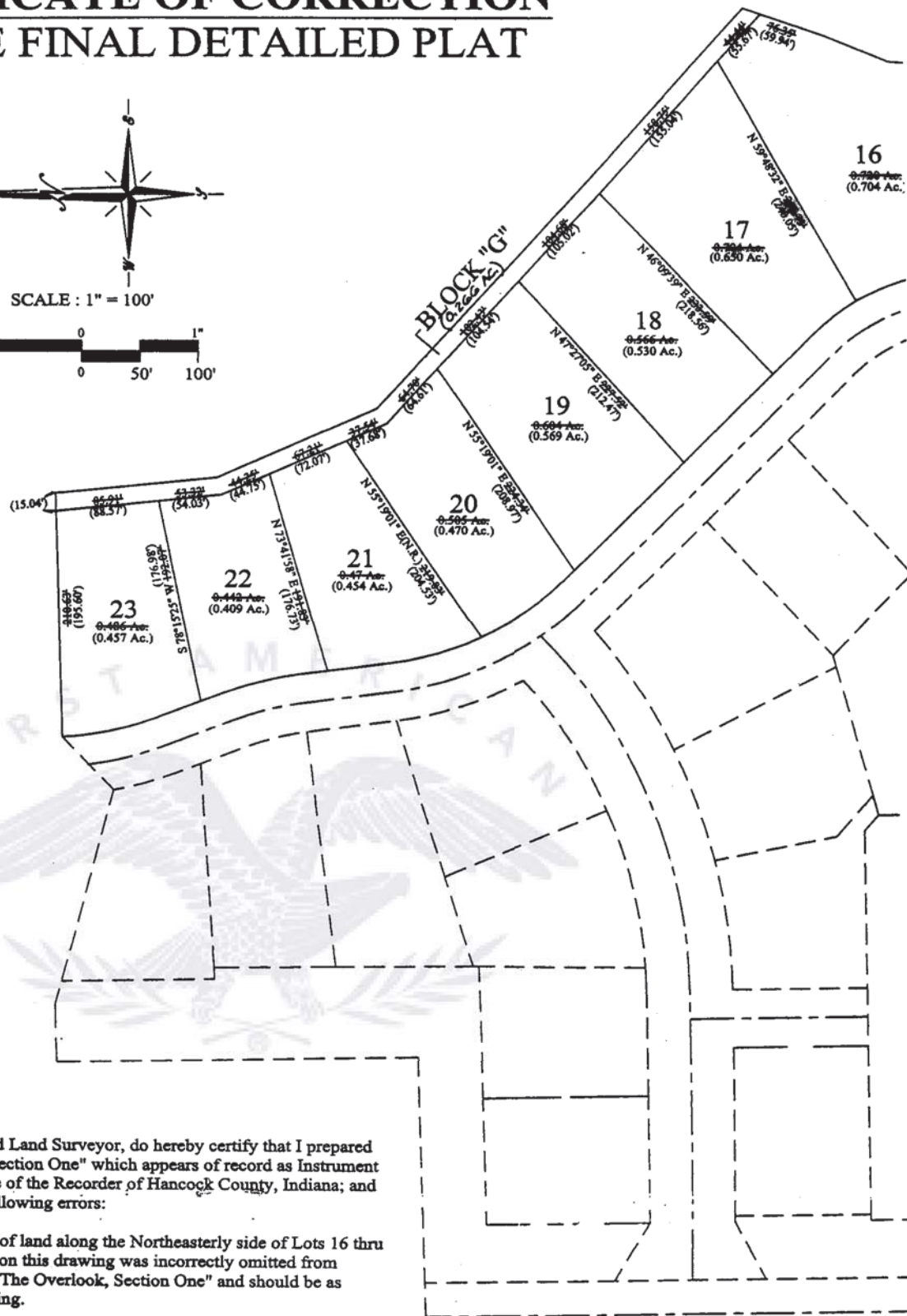
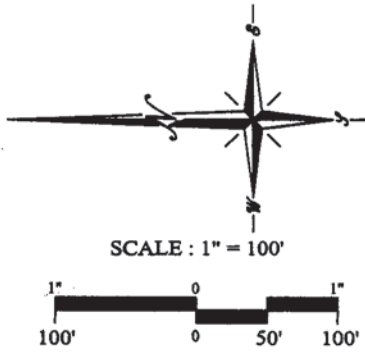
SCALE: 1" = 100'



THE OVERLOOK

SECTION ONE

CERTIFICATE OF CORRECTION TO THE FINAL DETAILED PLAT



I, the undersigned Registered Land Surveyor, do hereby certify that I prepared the plat of "The Overlook, Section One" which appears of record as Instrument No. 030020065 in the Office of the Recorder of Hancock County, Indiana; and that said plat contains the following errors:

- (1) A fifteen feet wide strip of land along the Northeasterly side of Lots 16 thru 23 labeled as Block "G" on this drawing was incorrectly omitted from aforesaid record plat of "The Overlook, Section One" and should be as now shown on this drawing.

Therefore, I have prepared this certificate of correction under my direct supervision and to the best of my professional knowledge, information and belief it is an accurate representation of the changes made to correct said errors. Block "G" is accurately shown on this drawing, the resulting corrected Lot dimensions and areas are shown in parenthesis and the incorrect dimensions and areas are shown with stricken lines. The 30 feet wide Drainage and Sanitary Sewer Easement shown on the record plat along the Northeasterly side of Lots 16 thru 23 shall remain unchanged.

CERTIFIED:
1-29-04



Curtis David Ison
CURTIS DAVID ISON, Registered
Land Surveyor LS910036

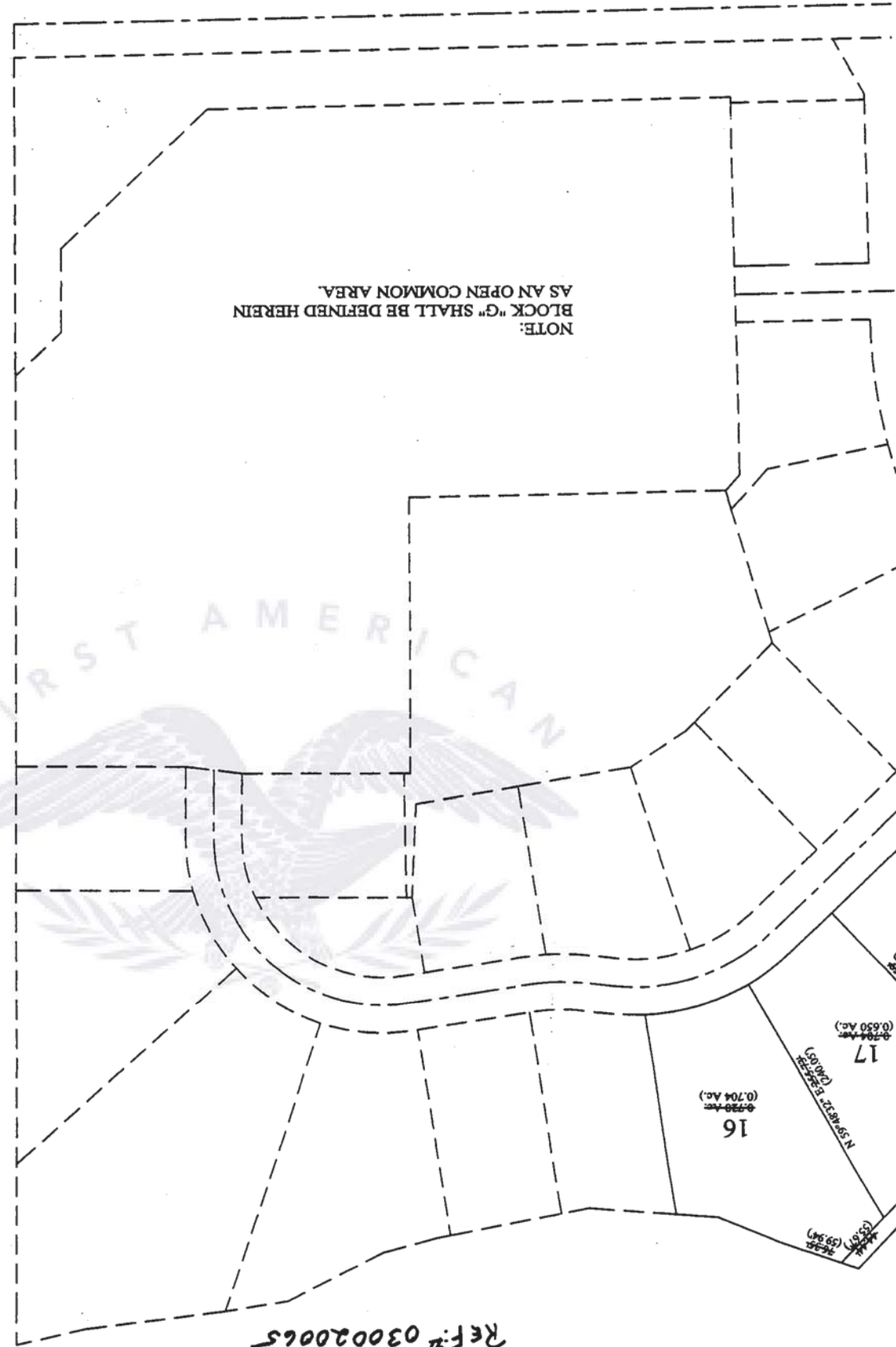
STATE OF INDIANA)
) SS:
COUNTY OF HANCOCK)

Subscribe and sworn to before me
NOTARY PUBLIC *Jeanette*
Printed Name Jeanette
My Commission Expires 5/28
County of Residence Hancock

DULY ENTERED
 FOR TAXATION
 JAN 30 2004
 Auditor of Hancock County
 [Signature]

NOTARY PUBLIC
 A.D. 2004
 [Signature]

State of Indiana)
) SS:
 COUNTY OF HANCOCK)
 I do hereby certify that the foregoing is a true and correct copy of the original as the same appears in the records of the County of Hancock, Indiana.
 Notary Public
 [Signature]
 [Signature]



CABINET
 SLIDE
 C
 152
 INSTRUMENT NO.
 040001558

REF# 030020065
 Page 1 of 1
 I 040001558
 FEE: 18.00
 RDL Date 02/04/2004 Time 10:12:18
 HANCOCK COUNTY RECORDER
 CAROLYN GRASS
 1P

E OVERLOOK

DEVELOPED BY :

HANCOCK LAND COMPANY
1111 WEST MAIN STREET
GREENFIELD, IN. 46140
317/462-3043

CABINET

C

170

INSTRUMENT NO.

0400129

PLANNED RESIDENTIAL DEVELOPMENT FINAL DETAILED PLAT SECTION TWO

I, the undersigned Registered Land Surveyor, do hereby certify that I am a Registered Land Surveyor, licensed in compliance with the laws of the State of Indiana and that I have conducted a survey under my direct supervision and to the best of my professional knowledge, information and belief this plat is an accurate representation of that survey and that all monuments shown thereon actually exist; and that all other requirements specified herein, done by me, have been met; and that the real estate is described as follows:

A part of the Northeast 1/4 of Section 20, Township 15 North, Range 6 East in Sugar Creek Township, Hancock County, Indiana, said part being more particularly described as follows:

Commencing at a brass monument marking the Southwest corner of said Northeast quarter North 01 degrees 03 minutes 40 seconds West (bearing basis to match the plat of the "Overlook", Section One as per plat thereof recorded as Instrument No. 030020065 in the Office of the Recorder of said Hancock County) a distance of 635.24 feet to the Westerly extension of the South line of Lot 1 in said Section One; thence North 88 degrees 56 minutes 20 seconds East along said Westerly extension a distance of 80.00 feet to a Northerly corner of Block B in said Section One; and said point being the POINT OF BEGINNING of this description; (the next four(4) calls are along the Easterly boundaries of said Block B; (1) thence South 01 degrees 03 minutes 40 seconds East a distance of 465.44 feet; (2) thence South 43 degrees 20 seconds 06 seconds East a distance of 180.68 feet; (3) thence South 89 degrees 52 minutes 14 seconds East a distance of 74.18 feet; (4) thence South 44 degrees 26 minutes 46 seconds East a distance of 56.55 feet to the South line of said Northeast 1/4; thence South 89 degrees 52 minutes 14 seconds East along the South line a distance of 350.22 feet to the Southwest corner aforesaid Section One (the next Seven(7) calls are along the Westerly and Southerly boundaries of Section One); (1) thence North 00 degrees 07 minutes 46 seconds East a distance of 150.00 feet; (2) thence North 06 degrees 46 minutes 16 seconds East a distance of 50.34 feet; (3) thence North 00 degrees 07 minutes 46 seconds East a distance of 150.00 feet; (4) thence North 89 degrees 52 minutes 14 seconds West a distance of 247.85 feet; (5) thence North 01 degrees 03 minutes 40 seconds West a distance of 281.50 feet; (6) thence North 48 degrees 00 minutes 07 seconds West a distance of 18.46 feet; (7) thence South 88 degrees 56 minutes 20 seconds West a distance of 336.51 feet to the POINT OF BEGINNING. Containing 6.701 acres more or less. Subject to all legal highways, rights-of-way, easements, and restrictions of record.

This plat consists of fourteen (14) lots, numbered 31 through 44 inclusive, Block 'H', 'I', & 'J'. The dimensions are shown in feet and decimal points thereof.

I further certify that to the best of my professional knowledge, information and belief this subdivision plat contains no changes from the matters of survey revealed by the survey recorded as instrument 0208316 in the Office of the Recorder of Hancock County, Indiana; except as follows:
(no changes)

CERTIFIED:
8-20-04



Curtis David Ison
CURTIS DAVID ISON, Registered
Land Surveyor LS910036

Approved by the Hancock County Area Plan Commission in accordance with the
Subdivision Control Ordinance this 26 day of August, 2004.

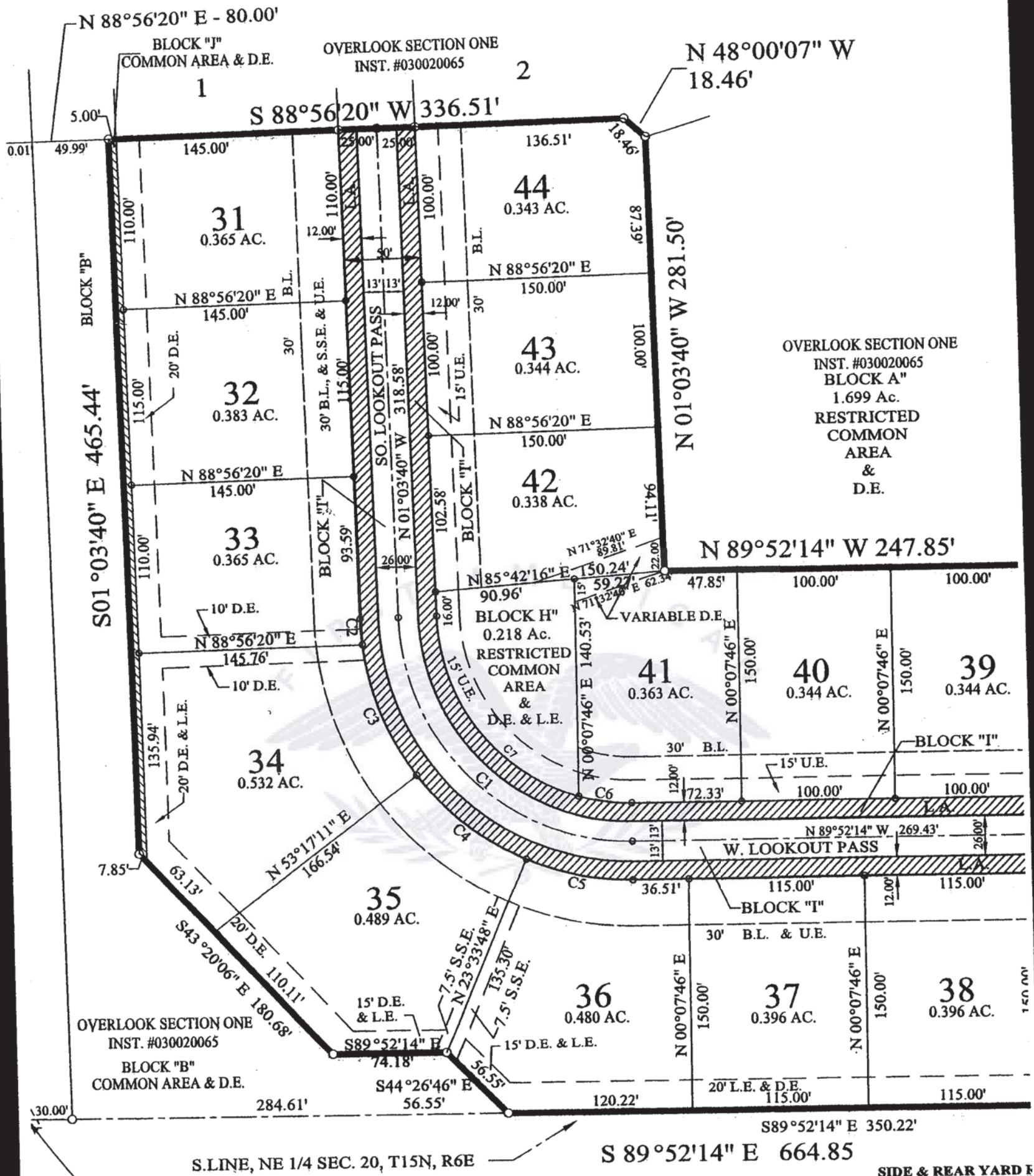
John D. Hardy
PRESIDENT

Jan Coffey
SECRETARY

DULY ENTERED
FOR TAXATION

ALL STREETS HEREIN WITHIN BLOCK "I" ARE PRIVATE. THE OVERLOOK HOMEOWNERS ASSOCIATION WILL MAINTAIN STREETS. APPARENT ACREAGE WITHIN BLOCK "I" IS 0.94 ac. BLOCK "I" CONTAINS LANDSCAPE AREAS.

DEV
FINAL I
SEC



NE 1/4
5N, R6E
NT)

SIDE & REAR YARD SETBACK
REAR YARD SETBACK
SIDE YARD SETBACK
19' TOTAL AGGREGATE
DISTANCE
BETWEEN STRUCTUR