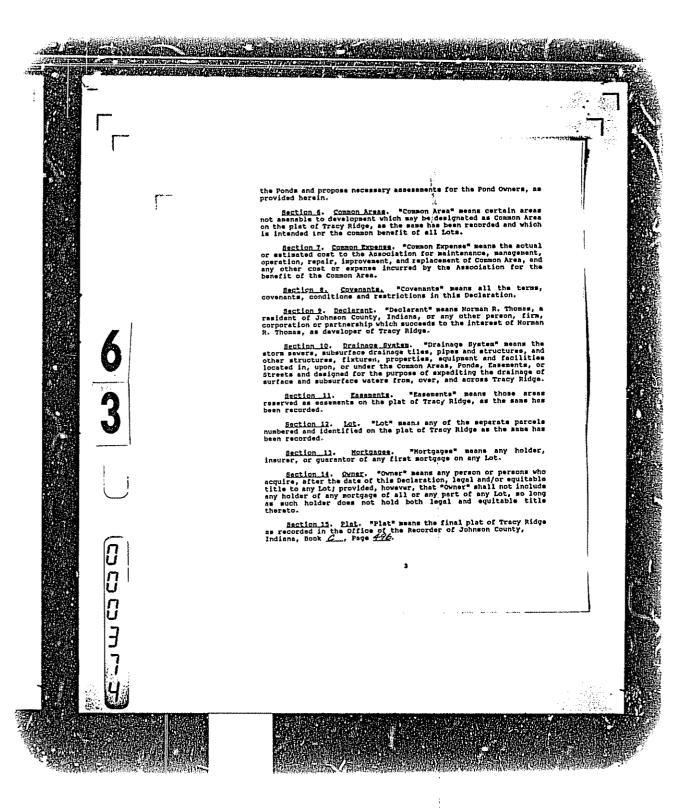
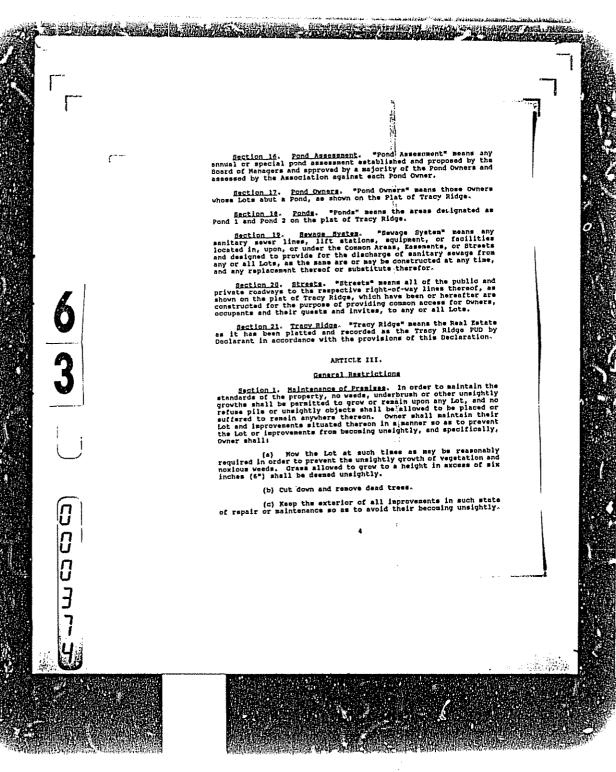
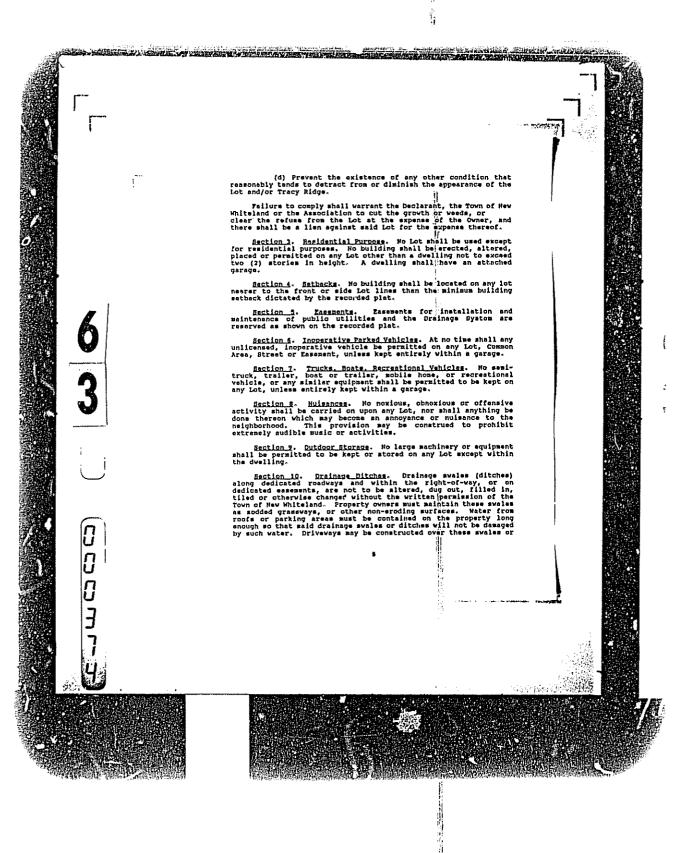
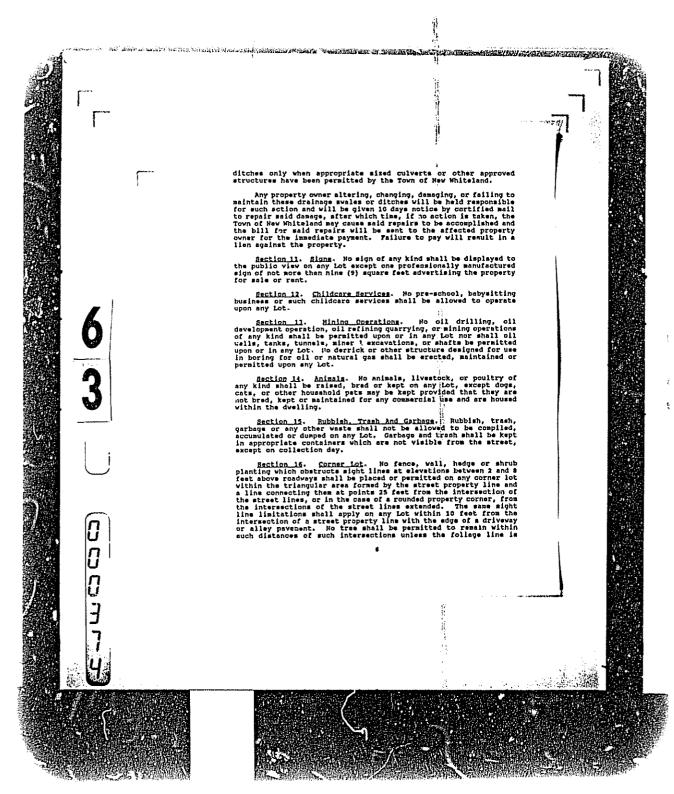


ARTICLE I. The Real Estate is hereby subjected to the terms, covenants, conditions and restrictions herein declared to preserve the value of the Real Estate, to ensure proper use and appropriate inprovement of the Real Estate, to encourage the construction of improvement of the Real Estate, to encourage the construction of appropriate locations on the Real Estate, to prevent appropriate iocations on the Real Estate, to prevent haphasard development thereof which may be inharmonious with other sprovemente on the Real Estate to preserve and maintain proper septocks from streats and adequate frames apace between structures, setbacks from streats and adequate frames and condition of the Real Estate so as to ensure a high quality appearance and condition of the Real Estate and so as to meet the requirements of certain governmental agencies, all for the purpose of preserving the values of all lots within Tracy Ridge and to ensure desired high standards of maintenance of the Real Estate, to the benefit of all Owners within Tracy Ridge. General Purpose of This Declaration ARTICLE II. Definitions For All Purposes Of This Declaration The following terms, whenever used in this Declaration, shall have the meanings assigned to them by this Article II: Rection 1. Architectural Control Conmittee. Parchitectural Control Committee means the Tracy Ridge Architectural Control Committee to be appointed by the Board of Directors of the Association established pursuant to Article VII of this Declaration. Rention 2. Aggregatent. "Assessment" means the share of the Common Expenses imposed upon each lot as determined and levied pursuant to the provisions of this Declaration. Haction 1. Association. "Association" means Tracy Ridge Homeowners' Association, Inc., an Indiana Corporation, formed or to be Formed for the purpose of determining and collecting the Assessments and overceeing and enforcing the terms of this Declaration. <u>Rection 4. Roard of Directors.</u> "Board of Directors" means the Board of Directors of the Association elected pursuant to the Articles and Bylaws of the Association. Rection 1. Board of Managers. "Board of Managers" means those Pond Owners slected by a majority of all Pond Owners, responsible to formulate rules and regulations to govern the use of









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- (a) 900 square feet for single story dwellings; and
- (b) 1,200 square feet (aggregate) for two-story dwellings.

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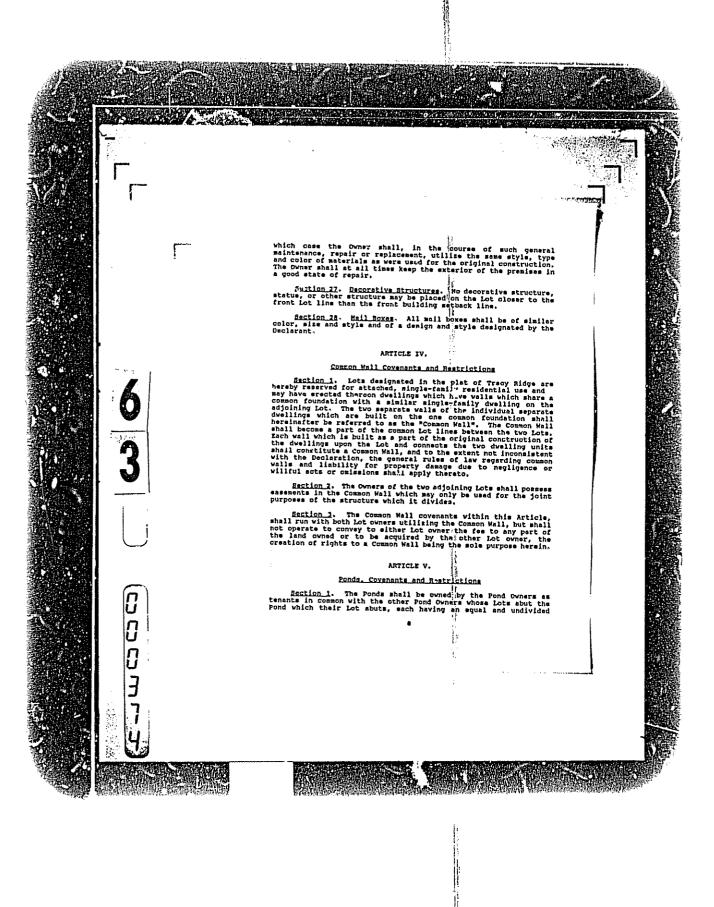
Haction 24. Construction. Farth-Moving. Excavation. No significant construction, earth-moving, or excavating work of any nature may be conducted on any Lot without written approval of Architectural Control Committee.

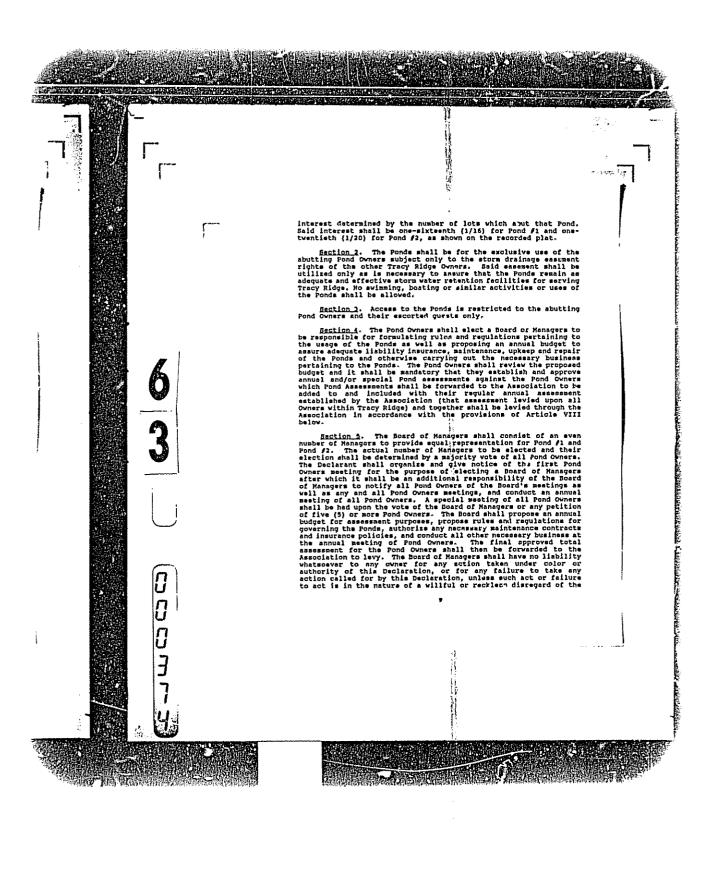
Section 25. Fences, Halls, Barriers. All fences, valls, barriers or like structures must be approved in writing by the Architectural Control Committee prior to their construction. No such structures shall exceed eight feet (8*) in height. No such structure shall be placed closer to the front Lot line than the front building setback line. All chain-link fences must be vinyl covered.

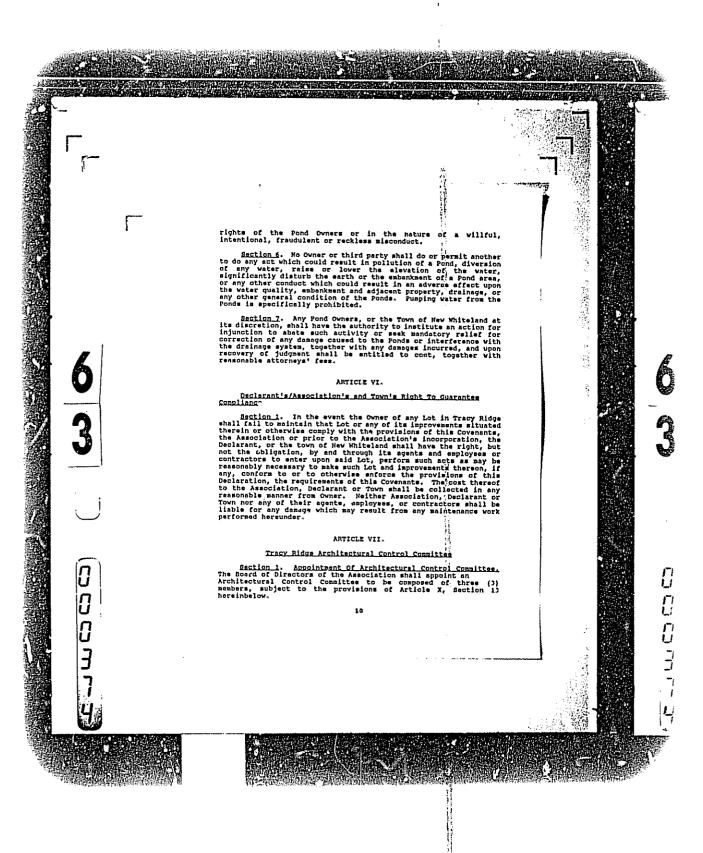
Rection 26. Uniform Exterior Appearance: Maintenance, Repair.
Replacement. Owners shall not in any way alter the exterior appearance of the dwelling by changing the structure design, style, type or color of any of the exterior portions of the dwelling except as may be necessary to perform standard maintenance, in

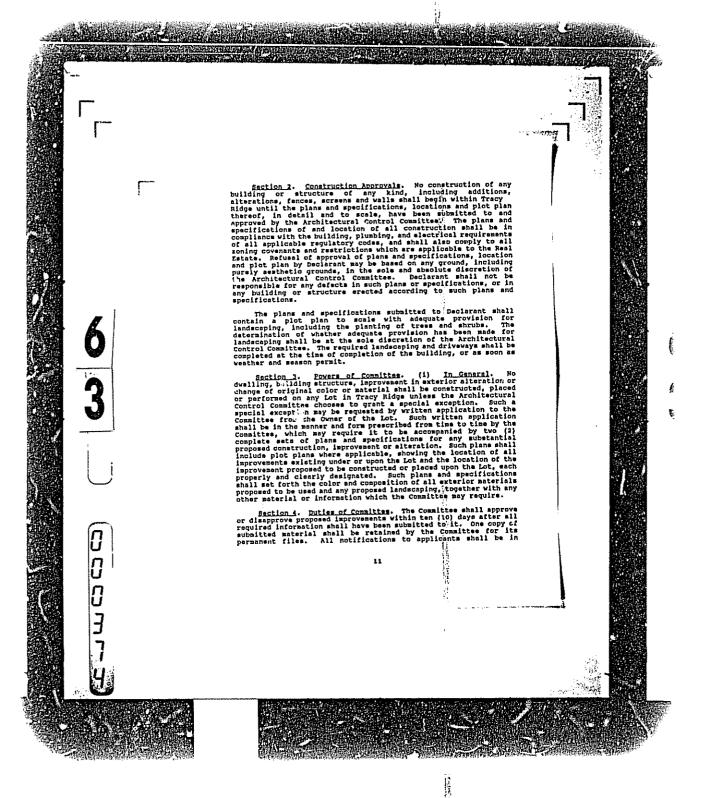
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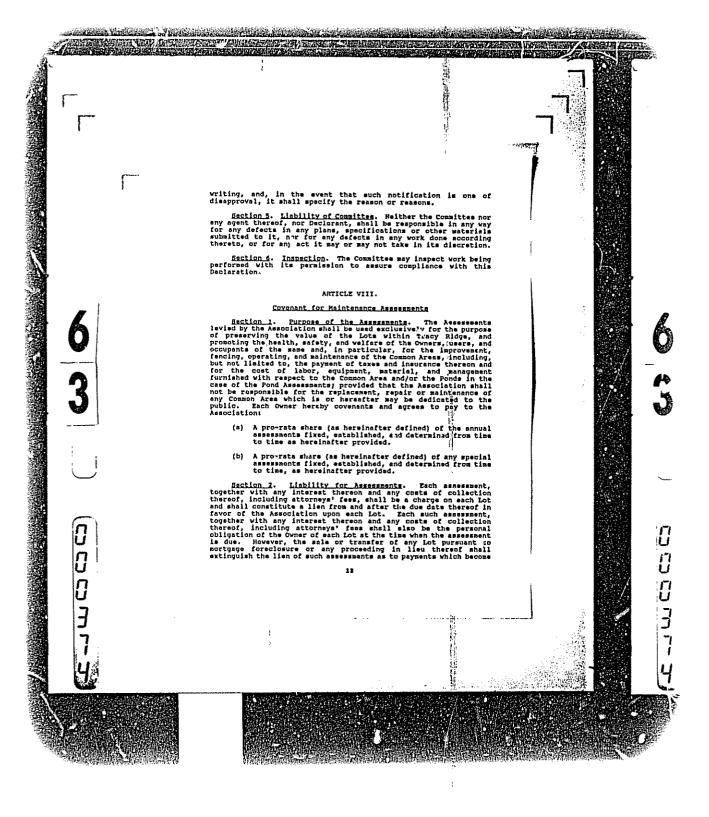
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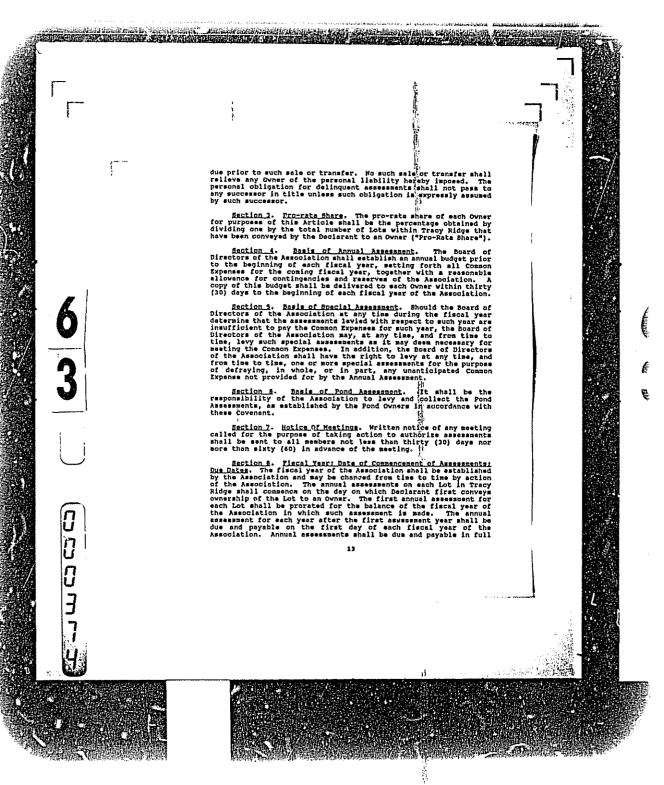












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Section 9. Duties of the Association.

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

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

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

(d) The Association shall, upon notification of conveyance of Lot or interest therein, provide a copy of this Declaration to he persons or entities receiving said interest.

Section Association. Hon-payment of Assessments: Remedies

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All If any assessment is not paid on the date when due, then such assessment shall be deemed delinquent and shall together with any interest thereon and any cost of collection thereof, including attorneys' fees, become a continuing lies on the Lot against which such assessment was made, and such lies shall be binding upon and enforceable as a personal liability of the Owner of such Lot as of

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(b) If any assessment upon any Lot is not paid within fifteen (15) days after the due date, such assessment and all costs of collection thereof, including attorneys' fees, shall bear interest from the date of delincunny until paid at the maximus rate alloyable under applicable usury laws, and the Association may bring an action in any court having jurisdiction squinst the delinquent Owner to enforce payment of the same and/or to foreclose the lien against said owner's Lot, and there shall be added to the amount of such assessment all costs of such action, including the Association's attorneys fees, and in the event a judgment is obtained, such judgment shall include such interest, costs, and attorneys' fees.

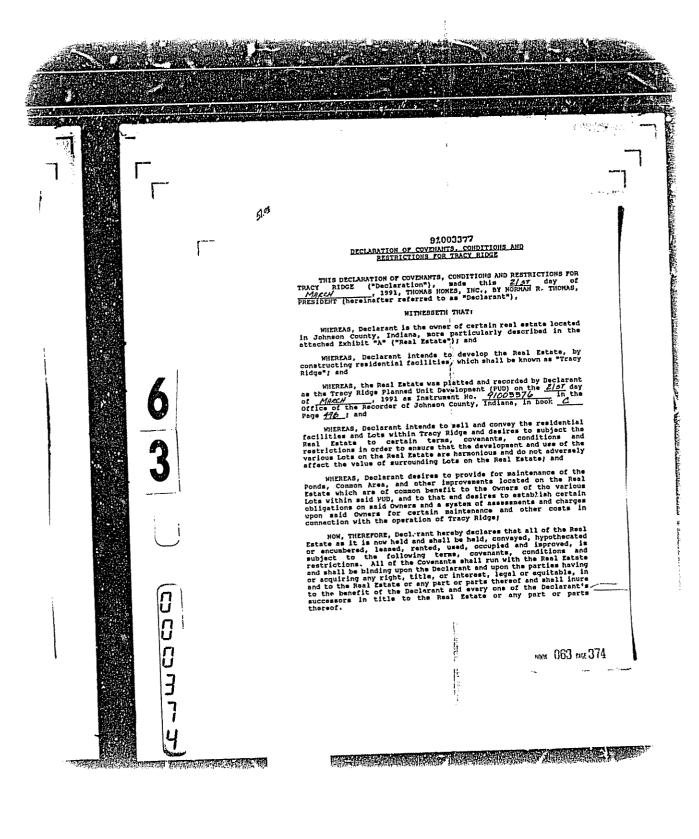
Rection 11. Adjustments. In the event that the amounts actually expended by the Association for Common Expenses in any fiscal year exceed the amounts budgeted and assessed for Common Expenses and/or Pond Assessment for that fiscal year, the amount of such definit shall be carried over and become an additional basis for assessments for the following fiscal year. Such deficit may be recouped either by inclusion in the budget for annual assessments or by the making of one or more special assessments for such purpose, at the option of the Association. In the event that the amounts budgeted and assessed for Common Expenses in any fiscal year exceed the amount actually expended by the Association for Common Expenses and/or Pond Assessment for that fiscal year, a Promate Share of such excess shall be, a credit against the assessment(s) due from each Owner for the next fiscal year(s).

ARTICLE IX.

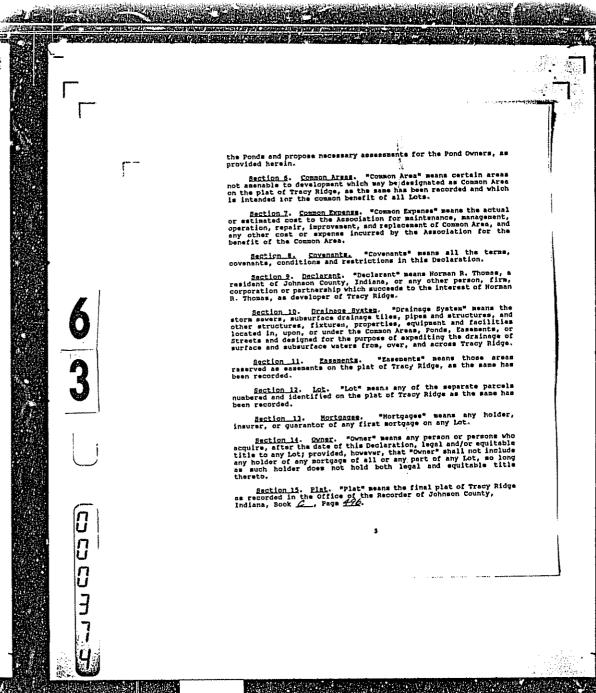
Organization and Duties of Association

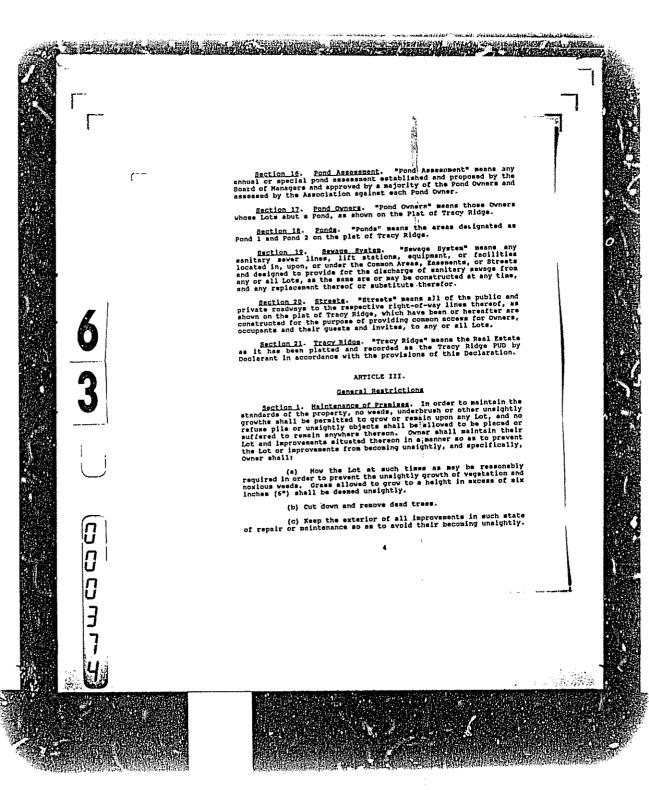
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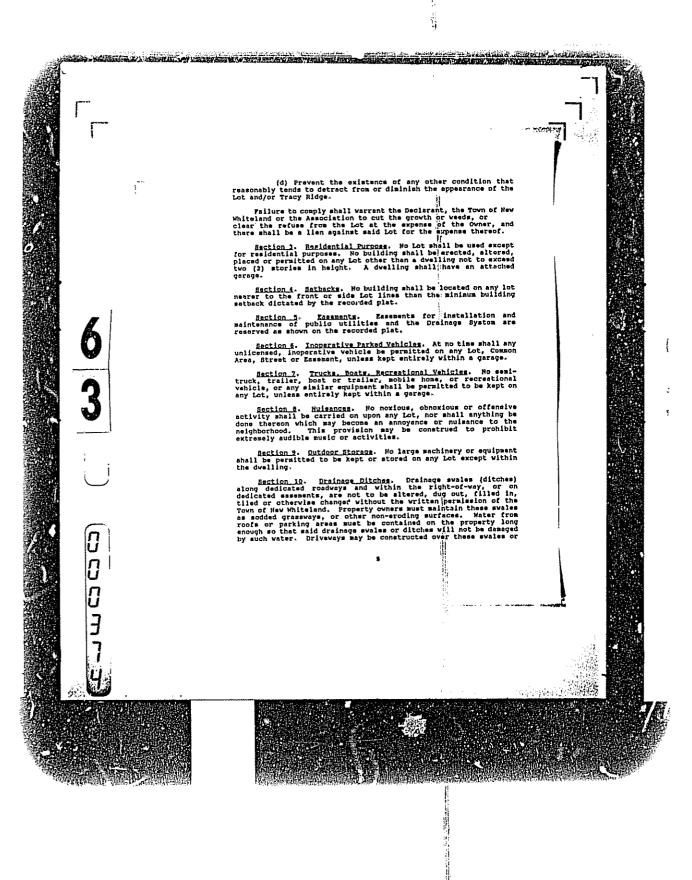


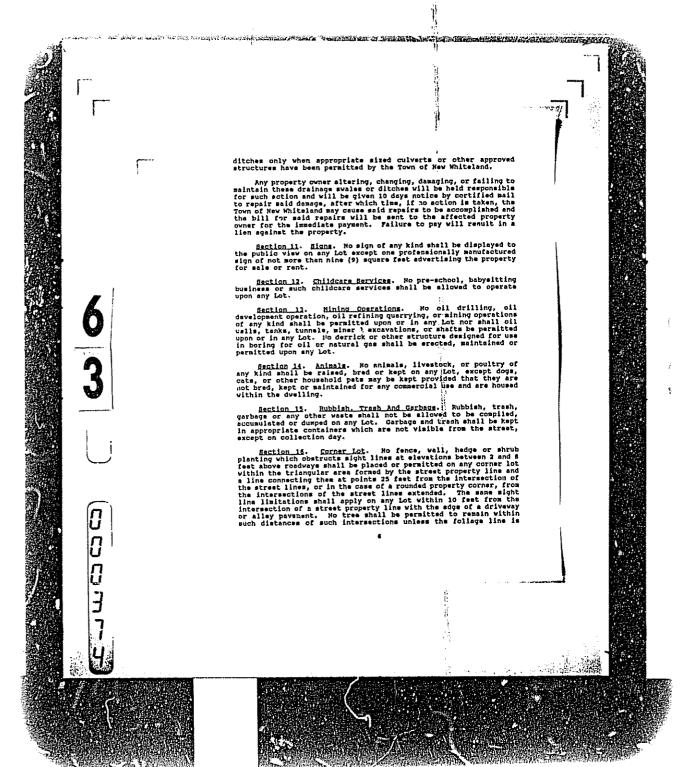
WAR CALL OF THE PARTY OF THE PA ARTICLE I. Gansral Purpose of This Declaration The Real Estate is hereby subjected to the terms, covenants, conditions and restrictions herein declared to preserve the value of the Real Estate, to ensure proper use and appropriate improvement of the Real Estate, to encourage the construction of improvement of the Real Estate, to encourage the construction of attractive buildings and other streactive improvements at appropriate locations on the Real Estate, to prevent haphasard development thereof which may be inharmonious with other improvements on the Real Estate to preserve and maintain proper improvements on the Real Estate to preserve and maintain proper sethences from streats and dequate free space between structures, to provide for adequate and proper maintenance of the Real Estate as as to ensure a high quality appearance and condition of the Real Estate and so as to meet the requirements of certain queries, all for the purpose of preserving the values of all Lots within Tracy Ridge and to ensure desired high standards of maintenance of the Real Estate, to the benefit of all Owners within Tracy Ridge. General Purpose of This Declaration Tracy Ridge. ARTICLE II. Definitions For All Purposes Of This Declaration The following terms, whenever used in this Declaration, shall have the mennings assigned to them by this Article II: Haction i. Architectural Control Conmittee. "Architectural Control Conmittee" means the Tracy midge Architectural Control Constitues to be appointed by the Board of Directors of the Association setablished pursuant to Article VII of this Declaration. faction 1. Assessment, "Assessment" means the share of the Common Expenses imposed upon each Lot as determined and levied pursuant to the provisions of this Declaration. Section 1. Association. "Association" means Tracy Ridge Homeowners' Association, Inc., an Indiana Corporation, formed or to be formed for the purpose of determining and collecting the Assessments and overseeing and enforcing the terms of this Declaration. Rection 4. Roard of Directors. "Board of Directors" means the Board of Directors of the Association elected pursuant to the Articles and Bylaws of the Association. <u>Section 2. Board of Managers.</u> "Board of Managers" means those Pond Owners elected by a majority of all Pond Owners, responsible to formulate rules and regulations to govern the use of





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<u>Rection 17.</u> <u>Field Tiles</u>. Any field tile or underground drein which is on any Lot must be allowed to perpetuate.

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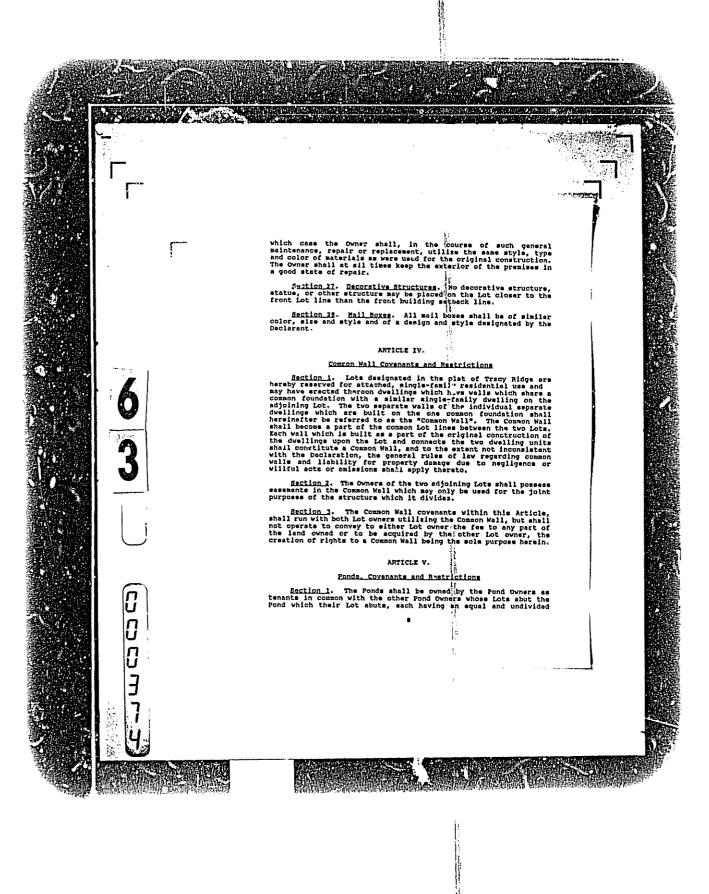
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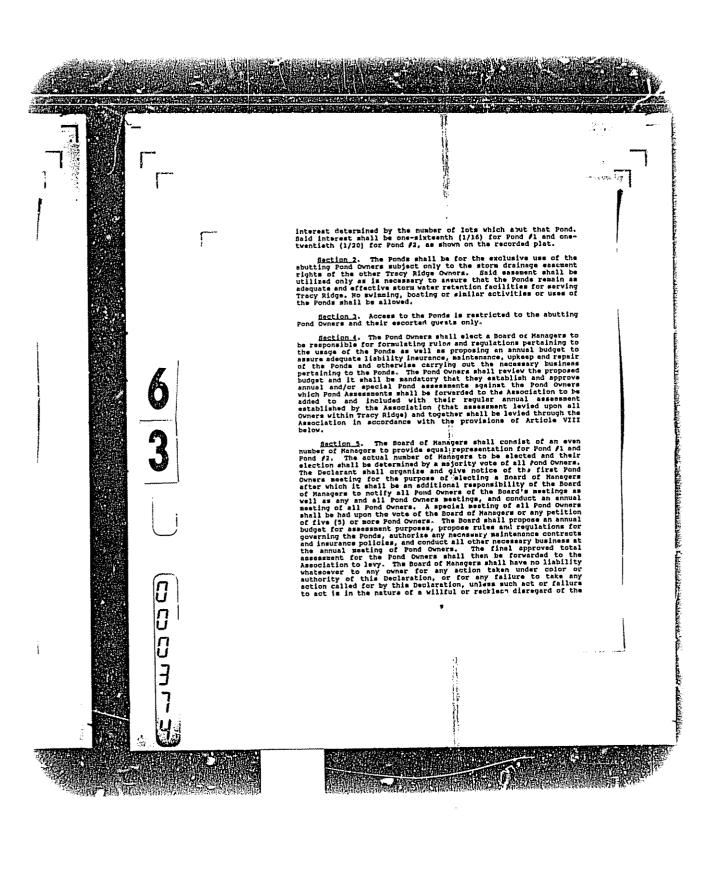
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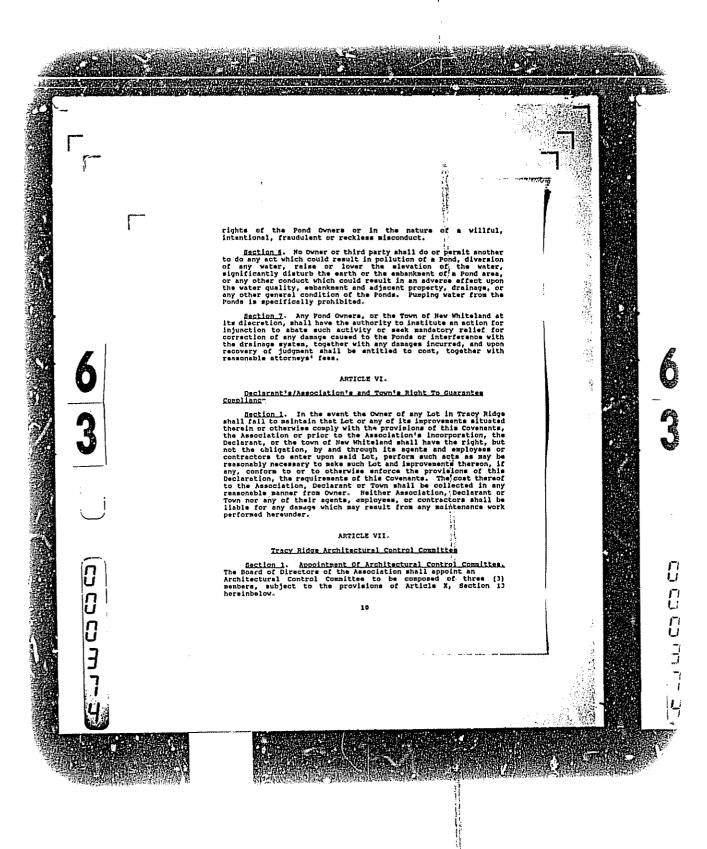
Rection 16. Uniform Exterior Appearance: Maintenance, Remair.
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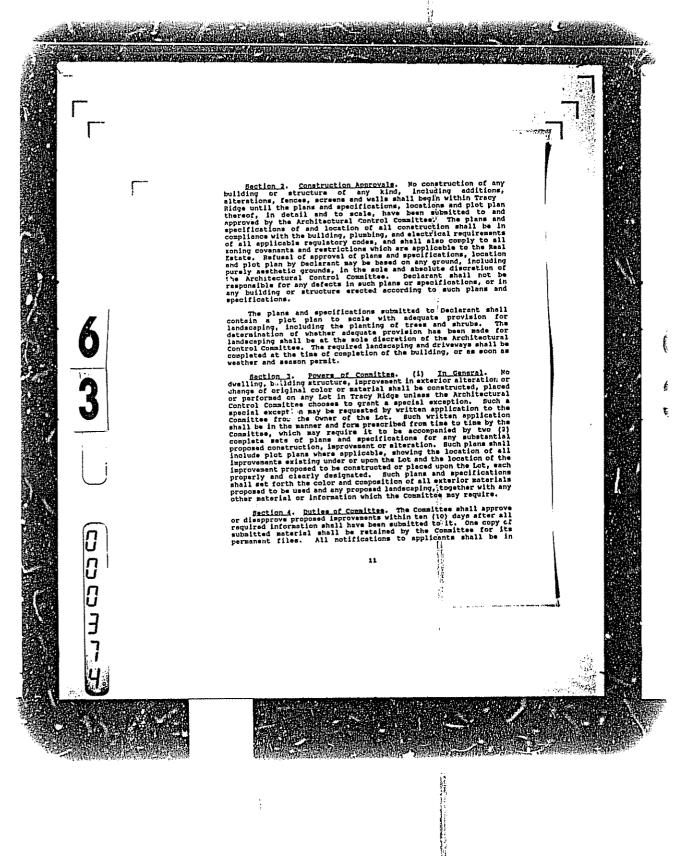
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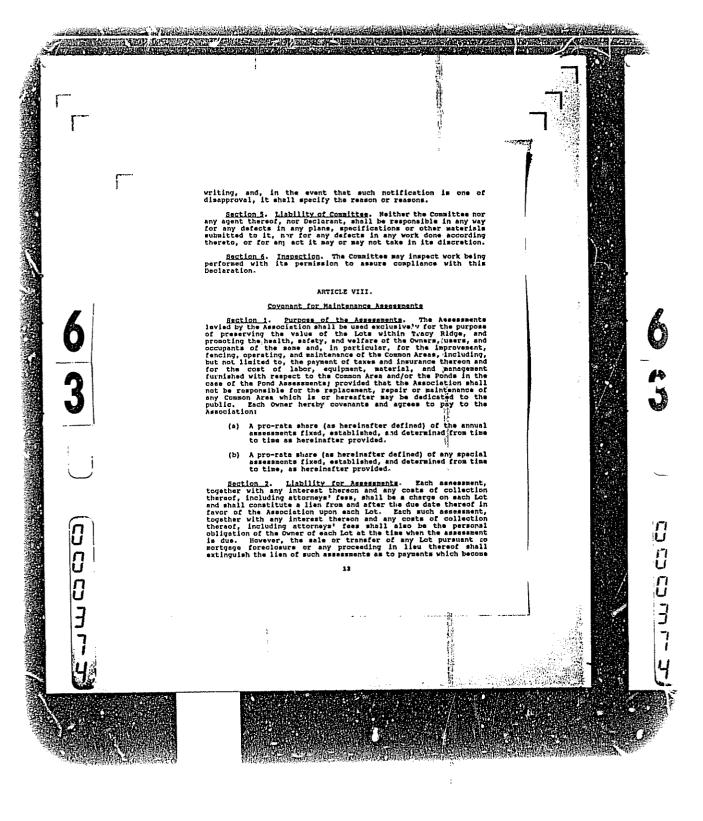
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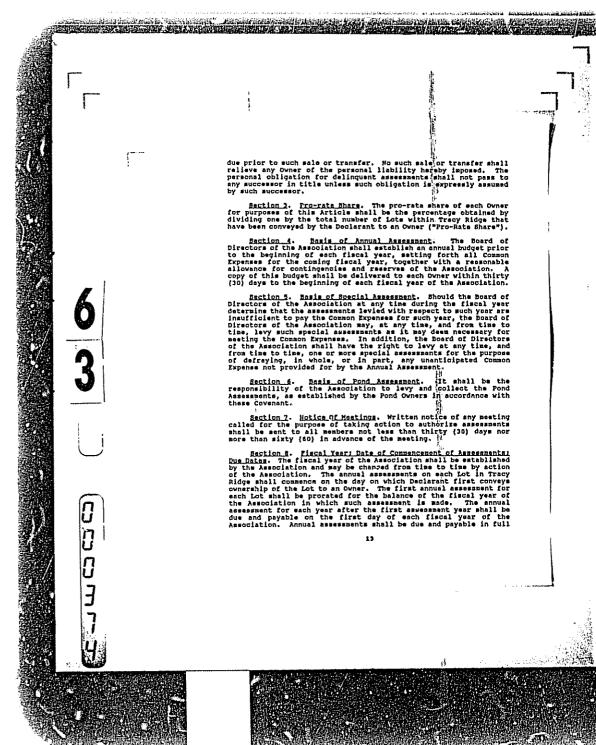












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Section 9. Duties of the Association.

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- (b) The Association shall promptly furnish to any Owner or Mortgages upon request a certificate in writing signed by an officer of the Association, setting forth the extent to which assessment has been levied and paid with respect to such requesting Owner's or Mortgagee's Lot. As to any persons relying thereon, such certificate shall be conclusive evidence of payment of any assessments therein stated to have been paid.
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- (d) The Association shall, upon notification of conveyance of a Lot or interest therein, provide a copy of this Declaration to the persons or entities receiving said interest.

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the date of levy of such assessment, and shill be enforceable against the interest of such Owner and all future successors and assigness of such Owner in such Lot provided, however, that such lien shall be subordinate to any sortigage on such Lot recorded prior to the date on which such assessment becomes due.

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ARTICLE IX.

Organization and Duties of Association

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by its Board of Directors, and the subsequent approval of such amendment by both the Owners of at least two-thirds of the Lots and the Extragees of at least two-thirds of the Hortgagees requesting notice of such action; provided, however, that any such amendment of this Declaration shall require prior written approval of Declaration, and such such amendment suut be evidenced by a written instrument, signed and acknowledged by duly authorized officers of the Association, and by Declaration what its approval is required, the Association, and by Declaration to Indicate compliance with this Declaration, a copy of the Anthuse of the Association mesting at which the necessary actions were taken, and such amendment shall not be effective until recorded in the Office of the Recorder of Johnson County.

Section 7. Takenthick

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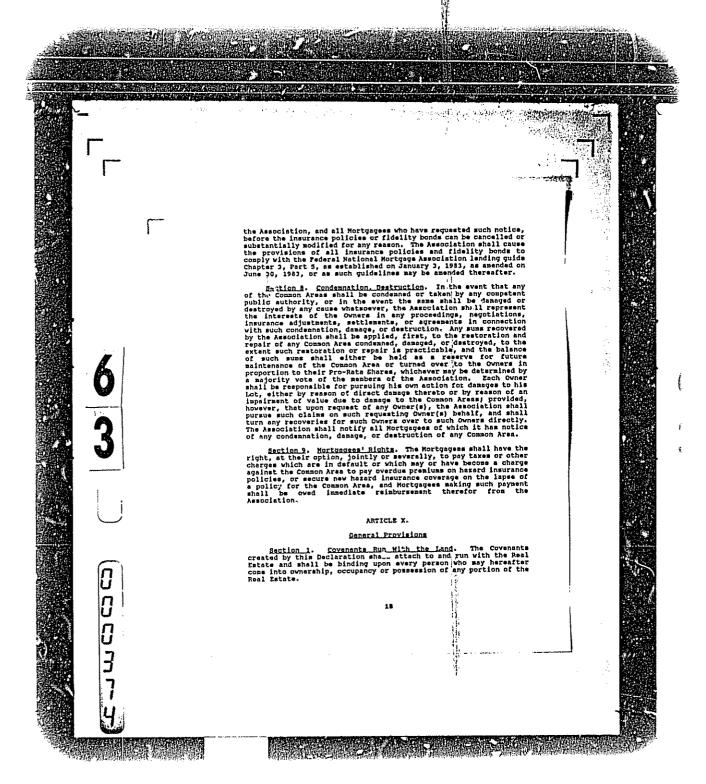
Rection 7. Insurance. The Association shall maintain in force adequate public liability insurance protecting the Association equinate liability for property demage and personal injury with the amount of such coverage in no event to be assistant one Million pollers (\$1,00,000.00) for any single occurrence, occurring on or in connection with any and all Common Area. The Association shall also maintain in force adequate firs and extended coverage insurance, insuring all Common Property against firs, windstorm, vandalism, and such other hazards as may be first windstorm, vandalism, and such other hazards as may be insurable under standard extended coverage "provisions in an amount equal to the full replacement value of such Common Area against firs, windstorm, vandalism, and such other hazards as may be insurable under standard extended coverage" provisions in an amount equal to the full replacement value of such Common Area should be approved to the full replacement value of such Common Area should be approved to the full replacement value of such Common Area should be approved to the full replacement value of such Common Area should be approved to the full replacement value of such Common Area shall notify all Mortgages which have requested notice of any lapse, cancellation, or saterial hour requested notice of any lapse, cancellation, or saterial modification of any insurance policy. All policies of insurance shall notify all the full replacement values shall ontain an endorsement or clause whereby the insurer walves shall contain an endorsement or clause whereby the insurer walves shall contain an endorsement or clause whereby the insurer salves shall contain an endorsement or clause whereby the insurer salves of the insured, and shall cover claims of one or more insured portices against other insured parties.

The Association shall meintain a fidelity bond indemnifying

of one or more insured parties against other insured parties.

The Association shall maintain a fidelity bond indemnifying the Association, the Board of Diractors and the Lot Owners for loss of funds resulting from fraudulent or dishnest acts of any director, officer, employee or anyone who either handles or is responsible for funds held or administered by the Association, whether or not they receive compensation for their services. The fidelity bond should cover the maximum amount of funds which will be in the custody of the Association or its management agent at any time, but in no event shell such fidelity bond coverage be less than the sum of three (3) months' assessments on all Lots in Tracy Ridge, plus the Association's reserve funds.

The Association shall cause all insurance policies and fidelity bonds to provide at least ten (10) days written notice to



faction 2. Scope of Covenants. Declarant and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be expressed in such deed, are desned; to have agreed to each and every one of the various Covenants contained in this Declaration, and the same shall be of mutual and radiprocal benefit to Declarant and each Owner of each Lot. Declarant and each owner eshall be entitled to enforce this Declaration against any Owner to the full extent permitted herein and under applicable law, and shall have all rights and rusedies for such enforcement at law or in equity. Each Owner shall be liable for such enforcement at law or in equity. Each Owner shall be liable for such enforcement at law or in equity. Each Owner shall have liable for each such large to ruly comply with all of the Covenants contained in this Declaration only so long as each such Cowner shall have; each contained in this Declaration only so long as each such tweet shall not perfect to release any Owner from liability for a failure to comply with this Declaration which occurred while said Owner had such interest.

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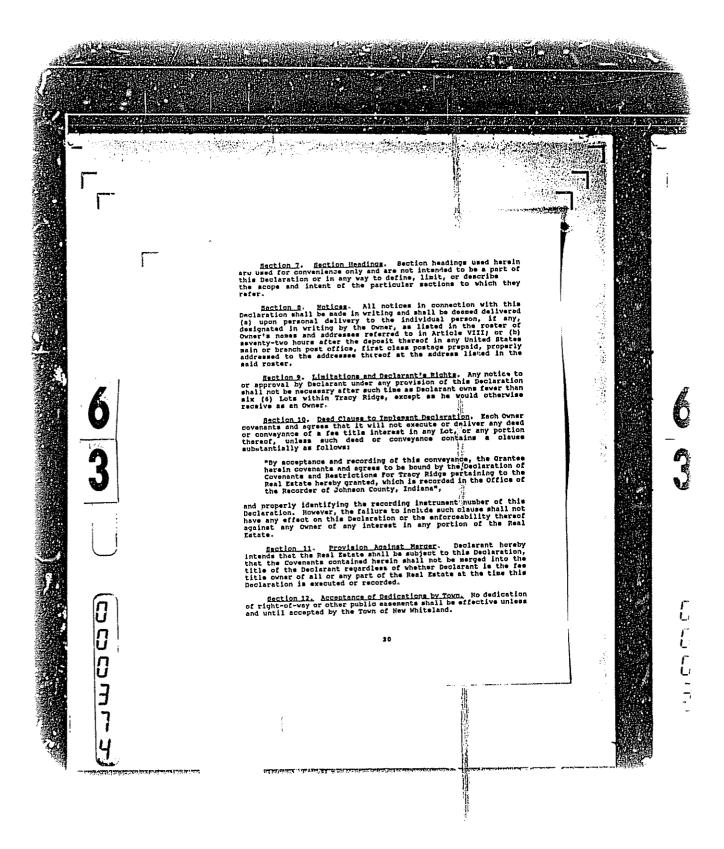
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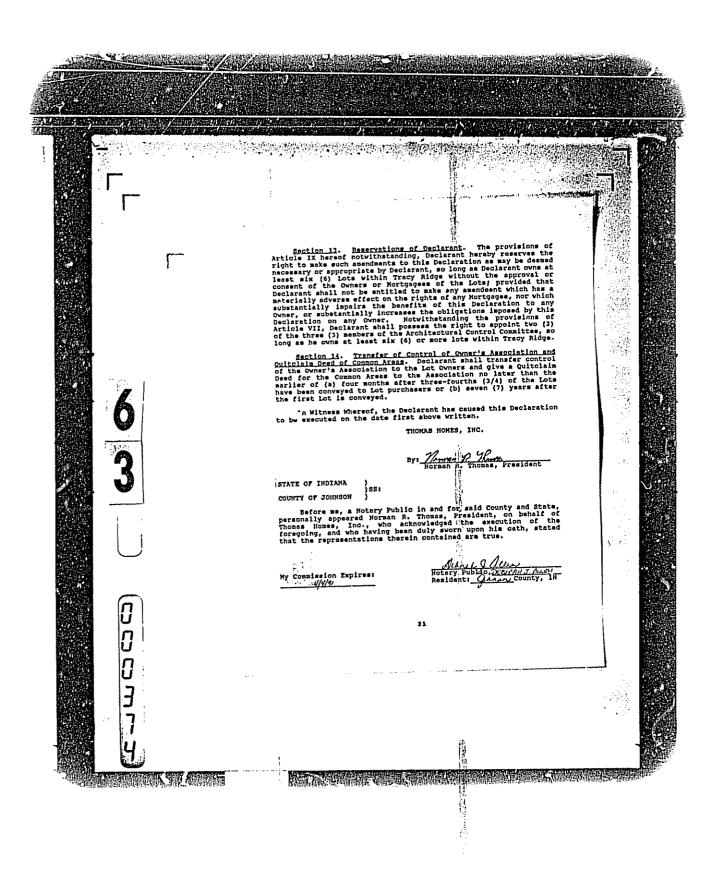
Gention 1. Attorneys' Fees. As to any legal or equitable proceedings for the enforcement of, or to restrain the violation of this Declaration or any provision herein, if the party bringing such action is successful in obtaining any resedy against any defaulting Owner, such defaulting Owner shall pay the reasonable attorneys' fees of such successful party, in such amount as may be fixed by the Court in such proceedings.

Rection 4. Failure to Enforce Not a Walver of Rights. The failure of Declarant, the Association, or any Owner to enforce any Covenants herein contained shall in no event be deemed to be a valver of the right to do so thereafter, nor of the right to enforce any other such Covenants.

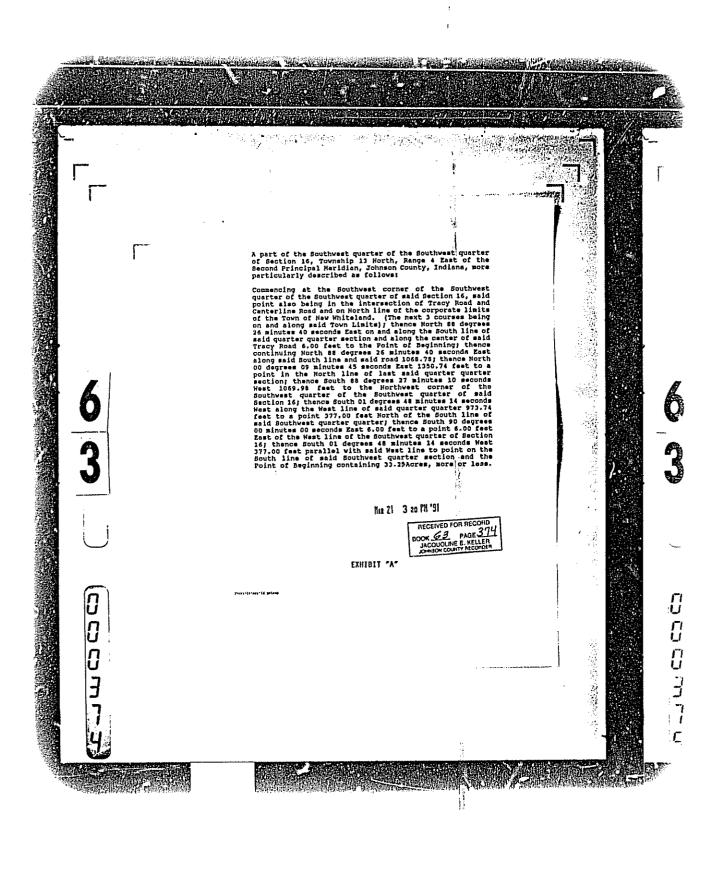
Raction 3. Rights of Mortgages. Except to the extent otherwise provided in Article VIII no breach of this Declaration shall defeat or render invalid the lien of any mortgage now or hereafter executed upon any portion of the Real Estate; provided, however, that if all or any portion of said Real Estate is sold under a foreolosure of any mortgage, any purchaser at such sale and his successors and assigns shall hold any and all land so purchased subject to this Declaration. The provisions of Article VIII hereinabove notwithstanding, neither the Owners nor the Association shall have any right to make any amendment to this Declaration which materially impairs the rights of any Mortgages holding, insuring, or guaranteeing any mortgage on all or any portion of the Real Estate at the time of such amendment.

Bection 6. Effect of Invalidation. If any provision of this Declaration is held to be invalid by any Court, the invalidity of such provision shall not affect the validity of the remaining provisions thereof.





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AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR TRACY RIDGE

THIS Amendment made this The day of ANIL, 1992, by THOMAS HOMES, INC., ("Declarant"), is to amend the Declaration of Covenants, Conditions, and Restrictions for Tracy Ridge made March 21, 1991, and recorded in the Office of the Recorder of Johnson County, Indiana, on March 21, 1991, as Instrument No. 91-003377, Misc. Book 63, Page 374 ("Declaration"),

WITNESSETH That:

WHEREAS, Thomas Romes, Inc., was the Declarant in the above-referenced Declaration; and

WHEREAS, Article X, Section 13 of the Declaration reserves the right for Declarant to make amendments to the Declaration so long as Declarant owns at least six 6 Lots within Tracy Ridge; and

WHEREAS, Declarant owns more than six 6 Lots within Tracy Ridge on the date hereof;

NOW THEREFORE, pursuant to Article X, Section 13, the Declarant hereby amends the Declaration as follows:

1. Article VIII, Section 8, the second sentence which reads:

"The annual assessments on each Lot in Tracy Ridge shall commence on the day in which the Declarant first conveys ownership of the Lot to an Owner."

shall be deleted and replaced with the following:

"The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the Common Area to the Association. Declarant shall be responsible for all Common Expenses prior to its conveying the Common Area to the Association."

2. Article X, Section 14, which reads:

"Transfer of Control of Owner's Association and of Ouitclaim Deed Common Areas. Declarant shall transfer control of the Owner's Association to the Lot Owners and give a Quitclaim Deed for the Common Areas to the Association no later than the earlier of (a) four months after three-fourths (3/4) of the Lots have been conveyed to Lot purchasers or (b) seven (7) years after the first Lot is conveyed."

shall be deleted and replaced with the following:

"Transfer of Control of Owner's Association and Delivery of Warranty Deed to Common Areas. Declarant shall transfer control of the Owner's Association to the Lot 197

Owners and give a Warranty Deed conveying the Common Areas to the Association free and clear of encumbrances no later than the earlier of (a) four months after three-fourths (3/4) of the Lots have been conveyed to Lot purchasers or (b) seven (7) years after the first Lot is conveyed."

3. Article X, Section 13, shall be amended by the addition of the following:

"Furthermore, so long as the Declarant exercises control of the Association any dedication of Common Area or amendment to this Declaration shall require the prior approval of an authorized representative of the U.S. Department of Housing and Urban Development.

All provisions other than those inconsistent with the amendments and supplements made herein shall remain in full force and affect.

IN WITNESS WHEREOF, the Declarant has caused this Amendment to be executed the ZE day of Arric, 1992.

THOMAS HOMES, INC.

By: Morman R. Thomas, President

STATE OF INDIANA 88: COUNTY OF JOHNSON

On this 7th day of Anna , 1992, before me, a Notary Public, personally appeared Norman R. Thomas, as the President for and on behalf of Thomas Homes, Inc., and Indiana Corporation, personally known to me to be the same person described herein on behalf of said Corporation, and who, having been duly sworn, stated that the representatives therein contained are true.

Witness my hand and Notarial Seal this 7th day of Acces APR 8 3 15 PH '92

RECEIVED FOR RECORD
BOOK 64 PAGE 497
JACOUOLINE E. KELLER
JOHNSON COUNTY RECORDER

Resident of Macun

My commission expires:

FEB. 14, 1995

This document prepared by: William H. Waltz, VAN VALER & WILLIAMS, Suite 400, P.O. Box 405, Greenwood, Indiana, 46142.

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The Association shall have two classes of voting membership:

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Class A. Class A members shall be all Owners with the exception of the Decisrant and shall be shittled to one vota for each Lot owned. Mhem more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B members shall be the Declarent, who shall be entitled to three [3] votes for each Lot owned, and the first Board of Directors during their respective terms, who shall have no voting rights. The Class B membership shall cases and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

(b) On January 1, 1997.

Rection 1. Board Of Directors. The members shall elect a Board of Directors of the Association as prescribed by the By-Laws. The Board of Directors shall manage the affairs of the Association.

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faction 4. General Puties of the Association. The Association is hereby authorized to act and shall act on behalf of, and in the name, place and stead of, the individual Owners in all matters pertaining to the maintenance, repair and replacement, of the Common Areas, the determination of [Common Expenses, the collection of annual and special Assessments|and Pond Assessments, and the granting of any approvals whenever and to the extent called for by this Declaration, for the common benefit of all such Owners. The Association shall also have the right, but not the obligation, to act on behalf of any Owner or Owners in seeking enforcement of the Covenants contained in this Declaration.

Rection 5. Liability of Association. Heither the Association nor its directors, officers or authorized agents shall have any liability whatsoever to any owner for any action taken under color or authority of this Declaration, or for any failure to take any action called for by this Declaration, unless such act or failure to act is in the nature of a willful or reckless disregard of the rights of the Owners or in the nature of a willful, intentional, fraudulent, or reckless misconduct.

<u>Section 6.</u> Amendment of Daclaration. The Association shall have the right to amend this Daclaration at any time, and from time to time, upon the recommendation of an amendment to the Association