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DECLARATION OF COVENANTS AND RESTRICTIONS
OF
TRADERS HOLLOW

She undersigned, John Flisbeck, Daniel J. Hasler, Kathy M. Hasler, and Traders Hollow Development, LTD, by David R. Helm, partner, of Marion County, in the State of Indiana, being the owners of record of all of the within described real estate, do hereby lay off, plat and subdivide into lots such tracts in accordance with the within plat. For the purpose of (i) establishing minimum standards pertaining to the development, use, and maintenance of the within described real estate and (ii) insuring stability of land and improvement values in Traders Hollow, said owners declare that the standards, covenants and restrictions contained in this Declaration shall be imposed on, apply to, and run with the within described real estate and shall insure to the benefit of and be a charge upon the owners and occupants of such real estate.

The within plat shall be known and designated as TRADERS HOLLOW, a subdivision in Pike Township, Marion County, in the State of Indiana. The following standards, covenants and restrictions are established for Traders Hollow:

1. Land Use. Lots may be used only for residential purposes and only one (1) single family dwelling, a private garage and other such outbuildings usual and incidental to the use of a residential lot may be constructed thereon. No portion of any lot may be sold or subdivided such that there will be thereby no greater number of houses in Traders Hollow than the number of original lots shown on the plat. No structure of any kind shall be used for the purpose of carrying on a business, trade, or profession, nor shall anything be done there on which shall be or become a nuisance to the neighborhood.

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2. Building Control. Prior to construction of any structure upon a lot, the building plans therefor, including plot plans, site storm drainage and grading plan, specifications, plan for landscaping, and any other data or information which may be requested, must be submitted to the Architectural Committee and be delivered to the person or persons requesting such approval.

The Architectural Committee is authorized to determine whether the proposed structural, plans and specifications show conformity and harmony of external design with existing structures, whether the building and property set-back lines are in conformity with applicable plot requirements, and whether the proposed site storm drainage plan conforms to the overall project and lot drainage plan as specified in the approved final construction plans for Traders Hollow.

No charge will be made to any purchaser of a lot for examination of plans or for giving approval for construction thereon. In the event the Architectural Committee does not indicate in writing its approval or disapproval of plans submitted for its review within a period of fifteen (15) days after submission of all requested data, the Architectural Committee is deemed to have approved such plans.

3. Building Location and Grade Line Elevation. No building may be erected between the building line shown on the Plat and the front lot line, and no structure or part thereof may be built or erected nearer than fifteen (15) feet to any side yard line or nearer than twenty

(20) feet to any rear lot line. A minimum grade line elevation, as shown on the plat, is hereby established for each lot and no grade line can be constructed lower than said minimum without the written

1201 feet to any rear lot line. A minimum grade line elevation, shown on the plat, is hereby established for each lot and no grade line can be constructed lower than said minimum without the written consent of the Architectural Committee and any applicable governmental authority. Demonstration of adequate storm water drainage with both on lot and overall project drainage plans shall be a prime requisite of alternative grade line elevations.

4. easements for Drainage, Sewage, Utilities and Access.

Lots are subject to drainage easements, sewer easements and utility easements, either separately or in combination of the three (3) as shown on the plat, which are reserved for the use of the lot owners, public utility companies and governmental agencies as follows: (a) Drainage easements (DE) are created to provide paths and courses for area and local storm drainage, either overland or in adequate underground conduit, to serve the needs of the subdivision and adjoining ground and/or public drainage systems; and it shall be the individual responsibility of each land owner to maintain the drainage across his own lot. Under no circumstances shall such easement be blocked in any manner by the construction or reconstruction of any improvement, nor shall any grading restrict, in any manner, the waterflow. Said areas are subject to construction or reconstruction to any extent necessary to obtain adequate drainage at any time by any governmental authority having jurisdiction over drainage or by Developer. Said easements are for the mutual use and benefit of the owners of all lots in Traders Hollow. (b) Sewer Easements (SE) are created for the use of the appropriate authority providing either storm or sanitary waste disposal systems to serve Traders Hollow and the adjacent areas for the purpose of installation and maintenance of sewers that are a part of said system. (c) Utility Easements (UE) are created for the use of all public utility companies, not including transportation companies, for the installation and maintenance of mains, ducts, poles, lines, and wires, as well as for all uses specified in the case of sewer easements. All such easements mentioned herein include the right of reasonable ingress and egress for the exercise of other rights reserved. No structure, including fences, shall be built on any drainage, sewer, or utility easement.

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5. Maintenance of lots and improvements. The Owner of any lot shall at all times maintain the lot and any improvements situated thereon in such a manner as to prevent the lot or improvements from becoming unsightly, unsafe, and specifically, such Owner shall:

- (A) Mow the lot at such times as may be reasonably required in order to prevent the unsightly growth of vegetation and noxious weeds;
- (B) Remove all debris or rubbish;
- (C) Prevent the existence of any other condition that reasonably tends to detract from or diminish the aesthetic appearance of the Real Estate;
- (D) Cut down and remove dead trees;
- (E) Where applicable, prevent debris and foreign material from entering drainage areas;
- (F) Keep the exterior of all improvements in such a state of repair or maintenance as to avoid their becoming unsightly; and
- (G) Regularly treat or cause to be treated, the lawn areas against weed and insect infestation.

6. Maintenance of Lake. The owners of lots shall share equally the cost of repairing and maintaining the lake, as part of the common area, including but not limited to maintaining the lake in a clean, clear, and sanitary condition and performing or causing to be performed the repairs necessary to maintain in good and operable condition the spillways and circulating systems.

7. Developer's Right to Perform Certain Maintenance. In the event that any Owner of a Lot shall fail to maintain his Lot and any improvements situated thereon in accordance with the provisions of these restrictions, Developer shall have the right, but not the obligation, by and through its agents and employees of contractors, to enter upon said Lot and repair, mow, clean, or perform such other acts as may be reasonably necessary to make such Lot and improvements situated thereon, if any, conform to the requirements of these restrictions. The cost thereof shall be an expense of the Lot owner, and such land owner shall have a lien against said real estate for the expenses thereof. Whether the Declarant, nor any of its agents, employees, or contractors, shall be liable for any damage which may result from any maintenance work performed hereunder.

8. All streets and alleys shown and not heretofore dedicated are hereby dedicated to the public.

9. Front and side building lines are established as shown on this plat between which lines and the property lines of the street no structure shall be erected or maintained. No fence, wall, hedge, or shrub planting which obstructs sight lines at elevations between 2 and 6 feet above the street, shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting points 25 feet from the intersection of said street lines, or in the case of a rounded property corner, from the intersection of the street lines extended. The same sight line limitations shall apply to any lot within 10 feet from the intersection of a street line with the edge of a driveway, pavement or alley. No structure shall be permitted to remain within such distance from the street unless the following conditions are maintained:

a. No structure shall be placed in the street unless the following conditions are maintained:

1. The structure shall be constructed of such sight

10. The Commission, its successors and assigns, or its authorized agents, or other persons, shall have the right to enforce any of the provisions of these covenants.

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tion unless the following is
to prevent destruction of such eight

10. The
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covenants
in this
or that
Development Commission
be constructed to prevent
entering any provisions of the Metropolitan Development Control Ordinance, 58-10-
J, as amended, or any conditions attached to approval of this plat by
the Plat Committee.
Commission, its successors and
or authority, to enforce any
a, or other limitations contained
in this, covenants, restrictions,
In favor of the Metropolitan
and further, that nothing herein shall
be construed to prevent the Metropolitan Development Commission from
enforcing any provisions of the Metropolitan Development Control Ordinance, 58-10-
J, as amended, or any conditions attached to approval of this plat by
the Plat Committee.

11. The Commission shall be permitted to enter into Lafayette Road by a means
other than the one shown on the plat, as shown on the final plat.

12. The Commission shall be permitted to enter into Lafayette Road by a means
other than the one shown on the plat, as shown on the final plat.
for ingress and egress has been
in the plat for the future
extension

13. The Cul-De-Sac at the East end of Traders
Hollow Lane is a temporary structure to be removed upon future
necessary extension of said street.

ARCHITECTURAL GUIDELINES

As noted previously, any new building or improvement or any
addition to an existing building or an exterior alteration or change
to an existing building must have the prior written approval of the
Architectural Committee before any work is undertaken. The Developer
has established the following guidelines for specific types of
construction and improvements. Any addition, exterior alteration or
change to an existing building shall be compatible with the design
character of the original building. Any new detached structures
shall be compatible with the existing structure.

any new material to be removed upon future
Rearward extension of said street.

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As noted previously, any new building or improvement or any addition to an existing building or an exterior alteration or change to an existing building must have the prior written approval of the Architectural Committee before any work is undertaken. The Developer has established the following guidelines for specific types of construction and improvements. Any addition, exterior alteration or change to an existing building shall be compatible with the design character of the original building. Any new detached structures shall be compatible with the existing structure.

1. FENCES, WALLS, AND SCREENING. It is the goal of the Developer to keep all fencing or screening as harmonious as possible with the architectural character of the community. No fence or screen will be approved if its installation will obstruct necessary sight lines for vehicular traffic. Undue obstruction of view of other amenities from adjoining properties will be taken into consideration by the Developer when reviewing fences for approval. Fences shall not be nearer to the front of a home than the rear foundation line of a home except decorative fences. Front fences may be placed parallel to the front foundation of a home only if they do not cause unreasonable visual barriers and they are of identical materials as the main structure.

The Developer discourages fencing of the entire back yard due to the effect that this fencing may have on the feeling of spaciousness desired by other property owners. Fences may be privately installed but must be constructed to professional levels of quality. Non-professionally installed fences will be inspected by the developer after completion in order to insure that the final product is of a professional quality and final approval of the fence shall be deemed withheld until successful completion of this final review. All fences or screens will be submitted to Architectural Committee for approval.

a. Height restriction. The Developer is of the opinion that the environmental integrity of the community will be materially

professional quality and final approval of the fence shall be deemed withheld until successful completion of this final review. All fences or screens will be submitted to Architectural Committee for approval.

a. Height restriction. The Developer is of the opinion that the environmental integrity of the community will be materially lessened if the open nature of the community is damaged by the proliferation of fences of excessive height.

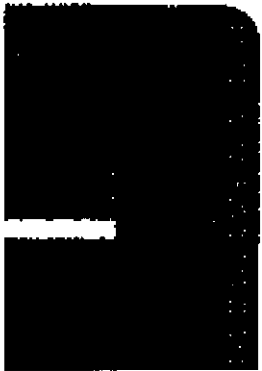
The Architectural Committee, therefore, may approve rear perimeter fences up to four (4) feet in height which otherwise meet these guidelines. The Architectural Committee will give consideration, to a variance in this height limit where the rear line of the lot abuts a major arterial roadway or other clearly unique circumstances exist. The use of six (6) foot fences around small patio areas of a backyard of a home in order to secure privacy for the immediate patio area will be permitted. The specific fence height restrictions are as follows:

- (1) Property fencing and walls above grade shall not exceed four (4) feet above grade unless otherwise approved by the Architectural Committee.
 - (2) The Architectural Committee will not ordinarily approve proposed fence which exceeds four (4) feet in height unless the rear line of that lot abuts a major arterial roadway or offers some other circumstances clearly unique to that lot.
 - (3) Patio screens/privacy fences shall not exceed six (6) feet in height, except for pools and other recreational fences as provided herein.
- b. Materials and Finish.
- (1) Wood fencing or screening will be allowed if the design is in conformity with the architectural design of the community.
 - (2) The installation of a chain link or other galvanized metal fencing will not be permitted unless it is vinyl coated or covered with similar coated material.
 - (3) All fencing or screening should preferably have finished material on both sides. If only one (1) side has finished materials, that side must face the public side or adjoining property.
 - (4) Walls above grade should be constructed of natural stone masonry or attractive clamber.

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 - (3) All fencing or screening should preferably have finished material on both sides. If only one (1) side has finished materials, that side must face the public side or adjoining property.
 - (4) Walls above grade should be constructed of natural stone masonry or attractive lumber.

2. Size of Dwelling: The ground floor area of the main structure, shall be not less than 2600 square feet in the case of a one story structure, not less than 1500 square feet in the case of a multiple story structure, provided no structure of more than one story shall have less than an aggregate of 2800 square feet of finished and livable floor area. The square footage of a residence as referred to on such plat shall not include porches, terraces, garages,



carports, accessory buildings, or basements. No two (2) houses in the development can be noticeably duplicated so you can tell from the street. No plan will be approved that does not have a minimum retail value of \$250,000.00 including lot. Any question of value will be determined by actual contract price and/or an average of two (2) RIA/real Appraisals, one (1) selected by the builder/owner and one (1) by the Architectural Committee.

3. Garages and Driveways. Every house in the Seal Estate must have at least a two (2) car garage, attached or detached, in unusual situations, and of the same architectural design and materials as the house. All driveways must be paved from their point of connection with the abutting street or road to a point of connection with the garage apron.

4. Exterior Construction:

- (A) The finished exterior of every building constructed or placed on any lot shall be of material other than aluminum siding, rollbrick siding or any other similar artificial material. Vinyl siding may be allowed as an exception to arrive at a particular design home, but must have special approval. Colors of homes and improvements are, generally, to be subdued, earthen tones of white and compatible with other structures in the immediate area. Before application of materials, all exterior, veneer and roof material will be submitted and approved.
- (B) All chimneys and flues must be of masonry construction.

5. SAFETY DECKS. Every effort possible will be made to put on rear or end, or in the case of all plan, the inside will be acceptable. Any all of front facing doors will have to have door design approved. A redwood door or similar quality will be required.

6. No heat pumps, air conditioning units, or gas meters will be installed on front of houses.

5. GARAGE DOOR. Every effort possible will be made to put on rear or end, or in the case of all plan, the inside will be acceptable. Any all of front facing doors will have to have door design approved. A redwood door or similar quality will be required.

6. No heat pumps, air conditioning units, or gas meters will be installed on front of house.

7. If storm doors or windows are installed they must be painted. No unfinished aluminum storm windows or doors will be allowed.

8. All gutters and down spouts other than copper, will be painted.

9. All roof and fireplace flashing other than copper, will be painted.

10. All metal roof or range vents will be painted to blend with roof color. Every effort should be made to locate such vents to the rear of the house.

11. Plumbing. All plumbing vent stacks to be in rear of house. Sump pump lines shall be connected to the underground laterals or storm sewers as provided in the plat.

12. Street cleaning. Builder or Buyer to finish cleaning in front of his house upon completion and rough clean the street periodically during construction.

13. Mailboxes. All mailboxes installed at the street to service lots in tracts shall be uniform and shall be of a type, color, and manufacture approved by the Developer. Such mailboxes shall be installed by the builder upon posts approved as to type, size, and location by the Developer.

14. Landscaping. To be furnished with house and completed before closing. Each home shall include a minimum of \$1000.00 worth of plantings and landscape. This allowance includes labor and inclusive of sod. All work on the minimum landscape requirement above shall be completed prior to the closing or at such time as the Developer shall determine.

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14. Landscaping. To be furnished with house and completed before closing. Each home shall include a minimum of \$1000.00 worth of plantings and landscape. This allowance includes labor and inclusive of sod. All work on the minimum landscape requirement above shall be completed prior to the closing or as soon as weather conditions permit, but no later than May 10th of the following spring. Pines and hardwood trees of landscape value shall not be destroyed but shall be moved to other areas of the lot, unless they exceed 6" in diameter and cannot be moved. Trees, hedges, and shrubs which restrict visual lines for vehicular traffic shall be cut back or removed. There shall be no removal of trees which have a diameter of 6" or more unless removed by Architectural Committee. Special landscaping beyond that normally associated with single family residence must be approved by Architectural Committee prior to installation.

15. Swimming Pools. Only permanent in ground pools with professional construction will be permitted. All backyard pools should be oriented to minimize the potential effect on neighboring properties. All fencing shall conform to county or municipal regulations and shall be of harmonious design. The use of plantings/screenings in the vicinity of the pool will be required to soften the visual and sound effect on adjacent properties.

16. Tennis Courts, Racquetball Courts, Paddle Ball Courts, etc. Tennis courts, racquetball courts paddle ball courts, squash courts, and other recreational facilities or sporting facilities will be permitted, providing that all fencing shall be vinyl coated variety and that all views of adjacent properties in Traders Hollow be screened by pines of at least 6' in height. All lighting must be of a baffled variety so as to minimize the effect on other properties in Traders Hollow.

17. Play Equipment. Children's play equipment such as sandboxes, swing and slide sets, temporary swimming pools having a depth less than 24 inches, playhouses and tents shall not require approval by

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Traders Hollow.

17. Play Equipment: Children's play equipment such as sandboxes, swing and slide sets, temporary swimming pools having a depth less than 24 inches, playhouses and tents shall not require approval by the Developer provided such equipment is not more than six (6) feet high, maintained by the lot owner in good repair (including painting) and every reasonable effort has been made by the lot owner to screen or shield such equipment from view. Equipment higher than six (6) feet shall require approval of the design, location, color, material and use by the Architectural Committee.

18. Solar Heating Systems: The Architectural Committee will carefully review solar heating plans to insure that their use and location have a minimum detrimental effect on adjoining properties. Geothermal heat systems are acceptable however, the closed loop variety must be used.

19. Miscellaneous: All exterior lighting shall be directed in such a manner as not to create annoyance to adjacent properties. Lot owners shall keep garage doors closed at all times except during the times of actual use of the garage facility.

20. Liability: Neither the Developer, Architectural Committee nor any agent thereof, shall be responsible in any way for any defects in any plans, specifications or other materials submitted to it, nor for any defects in any work done according hereto. Further, neither the Developer or Architectural Committee make, and shall not be deemed by virtue of any action of approval or disapproval taken by either to have made, any representation or warranty as to the suitability or advisability of the design, the engineering, the method of construction involved, or the materials to be used.

21. Inspection: The Architectural Committee may inspect work being performed to assure compliance with these restrictions and applicable regulations.

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GENERAL PROHIBITIONS

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1. IN GENERAL. No noxious or offensive activities shall be carried on any lot, nor shall anything be done on any said lots that shall become or be an unreasonable annoyance or nuisance to any Owner of another lot.

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2. Vehicle Parking. No trucks larger than 3/4 ton, campers, trailers, recreational vehicles, boats, boat trailers or similar vehicles shall be parked on any street or lot, unless the same shall be stored in an enclosed garage.

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3. Exterior Antennas. Unless specifically authorized by the Developer, no television, radio or other antennas may be erected by any lot owner on the exterior of a house or on a lot. Satellite dishes will not be permitted.

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4. Garbage and Refuse Disposal. No lot shall be used or maintained as a dumping ground for trash, rubbish, garbage or other waste shall be kept in sanitary containers out of public view except at the times when refuse collections are being made. All equipment for storage or disposal of such materials shall be kept clean and sanitary.

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5. Animals. No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any lot, except: that dogs, cats, and other household pets may be kept provided that they are not kept, bred or maintained for any commercial purpose. The owners of such permitted pets shall confine them to their respective lots such that they will not be a nuisance.

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6. Storage Tanks. Any gas, propane, or oil storage tanks used in connection with a lot shall be either buried or located in a garage or house such that they are completely concealed from public view. The storage of any caustic chemicals is prohibited.

7. Temporary Structures and Out Buildings. No trailer, shack, ...

pay the balance of the said proceeds to the owner or heirs for at the time of sale.

11. Assessments. The Developer may make assessments to cover any costs incurred in enforcing these covenants or in undertaking any maintenance or other activity which is the responsibility of a lot owner hereunder but which such lot owner has not undertaken or required hereunder. Any such assessment shall be assessed only against those lot owners whose failure to comply with the requirements of these covenants necessitated the action to enforce these covenants or the undertaking of the maintenance or other activity.

12. Lien for Assessments. Each owner of a lot by acceptance of a deed thereto, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay assessments as the same become due in the manner herein provided. All such assessments, together with interest thereon and costs of collection thereof as herein provided, shall be a lien upon the lot against which each such assessment is made until paid in full. Such assessment shall also be the personal obligation of the owner of the lot at the time when the assessment became due and payable. Any assessment not paid within thirty (30) days after the date the same became due and payable shall bear interest from the due date at a percentage rate not greater than eighteen (18%) per annum to be established by the Developer. The Developer or any member thereof shall be entitled to institute in any court of competent jurisdiction such proceedings, at law or in equity by foreclosure or otherwise, to collect the delinquent assessment plus any expenses or costs, including attorney's fees, incurred by the Developer or such member in collecting the same. If the Developer has provided for collection of any assessment in installments, upon default in the payment of any one or more installments, the Developer may accelerate payment and declare the entire balance of said assessment due and payable in full. No owner may waive or otherwise escape liability for the assessments provided for herein by abandonment of his lot or otherwise.

The lien of the assessments provided for herein shall be subordinate to the lien of any recorded first mortgage covering such lot and to any valid tax or municipal assessments then or which are in

any assessment in installments, upon default in the payment of any one or more installments, the Developer may accelerate payment and declare the entire balance of said assessment due and payable in full. No owner may waive or otherwise escape liability for the assessments provided for herein by abandonment of his lot or otherwise.

The lien of the assessments provided for herein shall be subordinate to the lien of any recorded first mortgage covering such lot and to any valid tax or special assessment lien on such lot in favor of and governmental taxing or assessing authority. Sale or transfer of any lot shall not affect the assessment lien. The rate or transfer of any lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall, however, extinguish the lien of such assessments as to payments which be made prior to such sale or transfer. No sale or transfer shall relieve such lot from the liability for any assessments which thereafter become due from the lien thereof.

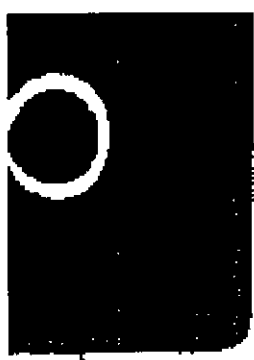
The Developer shall, upon demand at any time, furnish a certificate in writing that the assessments on a lot have been paid or that certain assessments remain unpaid, as the case may be. Such certificates shall be conclusive evidence of payment of any assessment therein stated to have been paid. Any amount granted herein or any property shown on the Plat as dedicated and intended for acceptance by the local public authority and devoted for public use shall be exempt from the assessments, charges and lien created herein.

13) Enforcement. The right to enforce each of the foregoing restrictions by injunction, together with the right to cause the removal by due process of law of structures erected or maintained in violation thereof, is reserved to the Developer and the owners of the lots in Traders Hollow, their heirs and assigns, who are entitled to such relief without being required to show any damage of any kind to the Developer, any owner or owners of such premises by or through

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any such violation or attempted violation. There shall be no rights of reversal or forfeiture of title resulting from any violations.

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

15. Non-liability of Developer. Developer shall not have any liability to a lot owner or to any other person or entity with respect to drainage on, over or under a lot. Such drainage shall be the responsibility of the owner of the lot upon which a residence is constructed and of the builder of such residence; and an owner, by acceptance of a deed to a lot, shall be deemed to agree to indemnify and hold harmless the Developer from and against any and all liability arising from, related to, or in connection with drainage on, over and under the lot described in such deed.

16. General Provisions. This Declaration may be amended at any time by the owners of at least two thirds of the lots in Traders Hollow. Each such amendment must be evidenced by a written instrument signed and acknowledged by the owners or owner concurring therein, setting forth facts sufficient to indicate compliance with this paragraph, and recorded in the Marion County Recorder's office. As used herein, the term "lot" means a lot depicted on the plat.

17. Deed of Dedication - Traders Hollow.
A deed of dedication, in substantially the following form, shall appear on every final plat for a subdivision. The undersigned, John Finbeck, Daniel J. Hasler, Kathy M. Hasler, and Traders Hollow Development, LTD, by David B. Helm, Partner, of Marion County, in the State of Indiana, being the owners of record of all of the within described real estate, do hereby lay off, plat and subdivide into lots such tracts in accordance with the within plat. This subdivision shall be known and designated as Traders Hollow, an addition to the City of Indianapolis.

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18. Common Areas

4. The parcels of land designated on the plat and the improvements constituted thereon are common area (hereinafter Common Area) and shall be owned by Traders Hollow Homeowners Association, Inc., an Indiana Not for Profit Corporation (hereinafter Association) and shall

the owners of the buildings covered by these covenants or restrictions, in whole or in part.

14. Common Areas

4. The parcels of land designated on the plat and the improvements constituted thereon are common area (hereinafter Common Area) and shall be owned by Traders Hollow Homeowners Association, Inc., an Indiana Not for Profit Corporation (hereinafter Association). Every lot owner shall have a non-exclusive right and easements of enjoyment in common with all lot owners, in and to the Common Area, which shall be appurtenant to and shall pass with title to every lot in the form of a right to and obligation of membership in the Association subject to the following provisions:

- (1) the right of the Association to promulgate reasonable rules and regulations governing the use of the Common Areas;
- (2) the rights of developer as provided in this Declaration;
- (3) all other rights, obligations and duties as set forth in this Declaration, as the same may be from time to time amended or supplemented;
- (4) the rights of the Association to mortgage any and all of the Common Area, upon the approval of two thirds (2/3) of the membership of each class of members of the Association;
- (5) the easements reserved elsewhere in this Declaration and the right of the Association to grant further reasonable utility easements across and through the Common Area for the benefit of its members; and
- (6) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be set forth in the instrument of dedication or transfer upon the approval of two thirds (2/3) of the membership of each class of members of the Association.

may be set forth in the instrument of dedication of transfer upon the approval of two thirds (2/3) of the membership of each class of members of the Association.

b. Delegation of use. Any owner may delegate, in accordance with the By-Laws and any reasonable and non-discriminatory rules and regulations promulgated from time to time by the Association and subject to the rights of others as set forth in this Declaration, his or her right of enjoyment of the Common Area to family members, to a lessee, or contract purchaser of his lot or to guests.

c. Certain Obligations and Access Rights to the Common Area.

11) The Association, subject to the rights of the Owners as set forth in this Declaration, shall be responsible for the management and control for the exclusive benefit of the Owners as provided herein, of the Common Area, and for the maintenance of the same in good, clean, attractive, safe, and sanitary condition, order and repair.

12)

The Association shall have and is hereby granted an easement and right of access to all of the Common Area for the purpose of maintaining or repairing or causing the same to be maintained or repaired as its obligation and duty under this Declaration. In addition, certain utility lines, sewer and other facilities and other improvements located within a portion of a Common Area may serve other adjacent lots. The Association and any member thereof whose enjoyment of the lot and occupancy of his lot is affected thereby, their respective officers, agents, employees and contractors, shall have and easement thereto and shall have a right, at reasonable times and at any time in case of emergency, to go upon any lot or Common Area for the purpose of maintaining or repairing or causing to be maintained or repaired any building, party wall, utility line, sewer or other facilities located thereon that serve another lot. The Association shall also have and is hereby granted a general right of access to all of the Common Area and lots, at reasonable times and at any time in case of

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c. **Certain Obligations and Access Rights to the Common Area.**

(1) The Association, subject to the rights of the Owners as set forth in this Declaration, shall be responsible for the management and control for the exclusive benefit of the Owners as provided herein, of the Common Area, and for the maintenance of the same in good, clean, attractive, safe, and sanitary condition, order and repair.

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(2) The Association shall have and is hereby granted an easement and right of access to all of the Common Area for the purpose of maintaining or repairing or causing the same to be maintained or repaired as is its obligation and duty under this Declaration. In addition, certain utility lines, sewer and other facilities and other improvements located within a lot or a Common Area may serve other adjacent lots. The Association and any member thereof whose enjoyment of the lot and occupancy of his lot is affected thereby, their respective officers, agents, employees and contractors, shall have an easement thereto and shall have a right, at reasonable times and at any time in case of emergency, to go upon any lot or Common Area for the purpose of maintaining or causing to be maintained or repaired any building, party wall, utility line, sewer or other facilities located thereon that serve another lot. The Association shall also have and is hereby granted a general right of access to all of the Common Area and lots, at reasonable times and at any time in case of emergency, as reasonably required by its officers, directors, employees and their agents and independent contractors, to the full extent necessary or appropriate to perform its obligations and duties as set forth in this Declaration. The easements and rights specified herein also are reserved for the benefit of Developer so long as Developer owns more than one (1) lot.

d. Drainage, Utility, Sewer and other Development Requirements. Developer reserves unto himself during the Development Period, and thereafter unto the Association an undefined easement for drainage, utility and sewer purposes in and on and over all of the Common Area, so as to permit Declarant to properly install and allow to be maintained all electrical, telephone, water, gas, sanitary and storm sewer, television (including but not limited to cable and/or satellite) transmission facilities, security systems and other utility services, antennas and other equipment and facilities to serve the lot and single family residential dwelling to be constructed on each lot.

2. Membership. Initially, to satisfy the requirements of the Indiana Not-For-Profit Corporation Act, the five (5) persons who serve as incorporators of the Association shall be the members (the "Initial Members"). The Initial Members shall remain members of the Association until three (3) persons have become Class A or Class B members, at which time the Initial Members shall cease to be members unless they also qualify as Class A or Class B members. Every Owner of a lot shall be a member of the Association. Apart from the Initial Members, membership in the Association shall be apportioned to and may not be separated from ownership of any lot.

f. Classes of Membership and Voting Rights. The Association shall have two (2) classes of voting membership: Class A; Class A members shall be all Owners with the exception of the Developer. Class A members shall be entitled to one (1) vote for each lot owned. When more than one (1) person holds an interest in any lot, all such persons shall be members; the vote for such lot shall be exercised as the members holding an interest in such lot determine among themselves, but in no event shall more than one (1) vote be cast with respect to any lot. Class B; The Class B member shall be the Developer. The Developer shall be entitled to three (3) votes for each lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) when the total number of

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may not be separated from ownership of any Lot.

f. Classes of Membership and Voting Rights. The Association shall have two (2) classes of voting membership: Class A: Class A members shall be all Owners with the exception of the Developer. Class A members shall be entitled to one (1) vote for each Lot owned. When more than one (1) person holds an interest in any Lot, all such persons shall be members; the vote for such Lot shall be exercised as the members holding an interest in such Lot determine among themselves, but in no event shall more than one (1) vote be cast with respect to any Lot. Class B: The Class B member shall be the Developer. The Developer shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (a) when the total number of votes outstanding in the Class A membership is equal to the number of votes outstanding in the Class B membership; or
- (b) on January 1, 2000.

g. Board of Directors. The Owners shall elect a Board of Directors of the Association as prescribed by the Association's Articles and Bylaws. The Board of Directors shall manage the affairs of the Association.

h. Professional Management. No contract or agreement for professional management of the Association, not any other contract between Developer and the Association, shall be for a term in excess of three (3) years. Any such agreement or contract shall provide for termination by either party with or without cause without any termination fee by written notice of ninety (90) days or less.

19. Covenant for Maintenance Assessments.

a. Creation of the Lien and Personal Obligation of Assessments. Developer, for each Lot now or hereafter owned by it within the Property, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree that:

or three (3) years. Any such agreement or contract shall provide for termination by either party with or without cause without any termination fee by written notice of ninety (90) days or less.

19. Covenant for Maintenance Assessments.

4. Creation of the Lien and Personal Obligation of Assessments. Developer, for each lot now or hereafter owned by it within the Property, hereby covenants, and each Owner of any lot by acceptance deed, is deemed to covenant and agree to pay the Association: (1) Regular Assessments for maintenance, repair, and ordinary operating expenses; (2) Special Assessments for (a) capital improvements and operating deficits and (b) for special maintenance or repairs as provided and (3) any insurance. Such assessments shall be established, shall commence upon such dates, and shall be collected as hereinafter provided. All such assessments, together with interest, costs and reasonable attorneys' fees, shall be collected on the land and shall be a continuing lien on the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorneys' fees, shall also be the personal obligation of the Owner. Past due assessments shall run with the land and pass with title.

b. Purpose of Regular Annual Assessments. The Regular Annual Assessments levied by the Association shall be used exclusively, in the reasonable discretion of the Board of Directors of the Association, for the promotion of the recreation, health, safety and welfare of the residents in the property, for the improvement, maintenance, and repair of the Common Area, for the performance of the obligations and duties of the Association and for other purposes only as specifically provided herein. A portion of the Regular Annual Assessments shall be set aside or otherwise associated in a reserve fund for the purpose of providing repair and replacement of the Common Area and other capital improvements which the Association is required to maintain.

C. Regular Annual Assessments.

Assessments shall be set aside or otherwise associated in a reserve fund for the purpose of providing repair and replacement of the common area and other capital improvements which the Association is required to maintain.

C. Maximum Regular Annual Assessments.

(1) Until January 1 of the year immediately following the conveyance of the first lot to an owner, the maximum Regular Annual Assessment on any lot conveyed by Declarant shall be \$200.00 per lot.

(2) From and after January 1 of such year, the maximum Regular Annual Assessment may be increased each calendar year not more than 10% above the maximum Regular Monthly Assessment for the previous year without a vote of the membership.

(3) From and after January 1 of such year, the maximum Regular Annual Assessment may be increased each calendar year by more than 10% above the maximum Regular Annual Assessment for the previous year, with the approval of two thirds (2/3) of those members of each class of members who cast votes in person or by proxy at a meeting duly called for this purpose.

(4) The board of Directors from time to time may fix the Regular Annual Assessment, without any vote of the membership, at any amount not in excess of the maximum.

d. **Special Assessments for Capital Improvements and Operating Deficits.** In addition to the Regular Annual Assessments authorized above, the Association may levy a Special Assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of any capital improvement, which the association is required to maintain, or to recover any operating deficits which the association may from time to time incur, provided that any such assessment shall have the assent of two thirds (2/3) of the members of the Association.

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more than 10% above the maximum Regular Annual Assessment for the previous year, with the approval of two thirds (2/3) of those members of each class of members who cast votes in person or by proxy at a meeting duly called for this purpose.

(4) The board of Directors from time to time may fix the Regular Annual Assessment, without any vote of the membership, at any amount not in excess of the maximum.

d. Special Assessments for Capital Improvements and Operating Deficits. In addition to the Regular Annual Assessments authorized above, the Association may levy a Special Assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of any capital improvement, which the association is required to maintain, or to recover any operating deficits which the association may from time to time incur, provided that any such assessment shall have the assent of two thirds (2/3rds) of those members of each class of members who cast votes in person or by proxy at a meeting duly called for this purpose.

e. Motion and Quorum for Any Action Authorized Under Section d. Written notice of any meeting for the purpose of taking any action authorizing a special assessment shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies notified to cast sixty percent (60%) of all the votes of the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be more than

sixty (60) days following the preceding meeting.

f. **Defaulters Notice Assessment.** Regular Annual Assessment and Special Assessments for capital improvements and to recover operating deficits must be filed at a uniform rate for all lots.

g. **Dates of Commencement of Assessments; Due Dates.** The Regular Assessment provided for herein shall commence as to each lot on the date of conveyance of such lot by Developer.

The Board of Directors shall fix an increase in the amount of such assessment at least thirty (30) days in advance of the effective date of such increase. Written notice of any increase in the Regular Assessment, and written notice of any Special Assessment in the Regular or other assessment notices as the Board of Directors shall deem appropriate, shall be sent to every Owner subject thereto. The due dates for all assessments, and the assessment and collection period for any Special Assessments, shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate in recordable form signed by an officer of the Association setting forth whether the assessments on a specified lot have been paid. A properly executed certificate from the Association regarding the status of assessments for any lot shall be binding upon the Association as of the date of its issuance.

h. **Effect of Nonpayment of Assessments; Remedies of the Association.** If any assessment (or periodic installment of such assessment, if applicable) is not paid on the due date established therefor, then the entire unpaid assessment (together with interest thereon, costs and attorneys' fees shall become delinquent and shall constitute a continuing lien on the lot to which such assessments relate, binding upon the then Owner, his or her heirs, devisees, successors and assigns. The personal obligation of the then Owner to pay such assessment shall not be extinguished by the death of the then Owner.

charge, furnish a certificate in recordable form signed by an officer of the Association setting forth whether the assessments on a specified lot have been paid. A properly executed certificate from the Association regarding the status of assessments for any lot shall be binding upon the Association as of the date of its issuance.

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i. **Subordination of the Lien to Mortgage, Sale or Transfer.** The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. The sale or transfer of any lot pursuant to the foreclosure of any first mortgage on such lot (without the necessity of joining the Association in any such foreclosure action) or any proceedings or deed in lieu thereof shall extinguish the lien of all assessments becoming due prior to the date of such sale or transfer. No sale or transfer of any lot (whether voluntary or pursuant to foreclosure or otherwise) shall relieve such lot from liability for any assessments.

waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his lot.

1. Subordination of the Lien to Mortgage, Sale or Transfer. The Lien of the assessments provided for herein shall be subordinate to the Lien of any first mortgage. The sale or transfer of any lot pursuant to the foreclosure of any first mortgage on such lot without the necessity of joining the Association in any such foreclosure action or any proceedings or deed in lieu thereof shall extinguish the Lien of all assessments becoming due prior to the date of such sale or transfer. No sale or transfer of any lot (whether voluntary or pursuant to foreclosure or otherwise) shall relieve such lot from liability for any assessments thereafter becoming due or from the Lien thereof; and except as herein above provided, the sale or transfer of any lot shall not affect the Lien of assessments becoming due prior to the date of such sale or transfer except to the extent that a purchaser may be protected against the Lien for prior assessments by a binding certificate from the Association.

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

OWNER

Traders Hollow Development, LTD

BY: David R. Helm
DAVID R. HELM - Partner

STATE OF INDIANA)
COUNTY OF MARION)

Personally appeared before me, the undersigned, a Notary Public, in and for said county and state, David R. Helm and acknowledged

Traders Hollow Development, LTD

BY:

David R. Helm
David R. Helm - Partner

STATE OF INDIANA

COUNTY OF MARION

Personally appeared before me, the undersigned, a Notary Public, in and for said County and state, David R. Helm and acknowledged the execution of the above and foregoing certificate as his voluntary act and deed for the use and purposes therein expressed.

Notary Public

My Commission Expires

Owner as to lots 32, 33, 34, and 35 only
and not as to any of the remaining plots

Jedd Flisbeck
Jedd Flisbeck

STATE OF INDIANA

COUNTY OF MARION

Notary Public

My Commission Expires


Owner as to lots 32, 33, 34, and 35 only
and not as to any of the remaining lots


John Flisbeck

STATE OF INDIANA

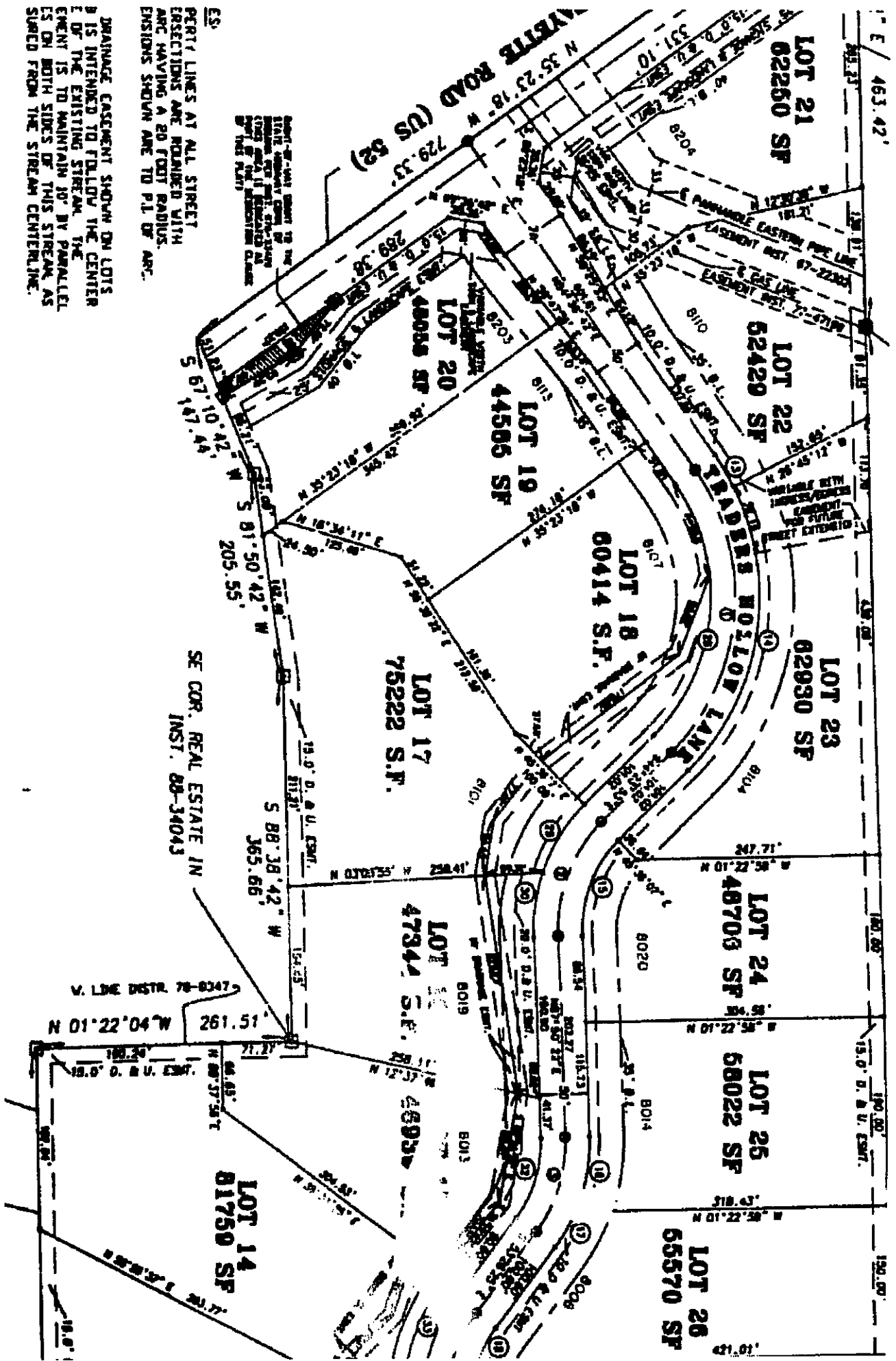
COUNTY OF MARION

Personally appeared before me, the undersigned, a Notary Public,
in and for said County and State, John Flisbeck and acknowledged the
execution of the above and foregoing certificate as his voluntary act
and deed for the use and purposes therein expressed.


Notary Public

My Commission Expires


August 8, 1953



ES.
 PROPERTY LINES AT ALL STREET
 SECTIONS ARE ROUNDED WITH
 ARC HAVING A 20 FOOT RADIUS.
 EASEMENTS SHOWN ARE TO P.L. OF ARC.

DRAINAGE EASEMENT SHOWN ON LOTS
 14 IS INTENDED TO FOLLOW THE CENTER
 OF THE EXISTING STREAM. THE
 EASEMENT IS TO MAINTAIN 10' BY PARALLEL
 LINES ON BOTH SIDES OF THIS STREAM AS
 SHOWN FROM THE STREAM CENTERLINE.

T 23
30 SF

LOT 24
48706 SF

LOT 25
68022 SF

LOT 26
55570 SF

LOT 27
62738 SF

LOT 28
55900 SF

LOT 29
58904 SF

LOT 30
77808 SF

DT 17
222 S.F.

LOT 12
47344 S.F.

LOT 13
48938

LOT 14
81759 SF

LOT 13
94728 SF

LOT 12
67126 SF

LOT 11
60901 SF

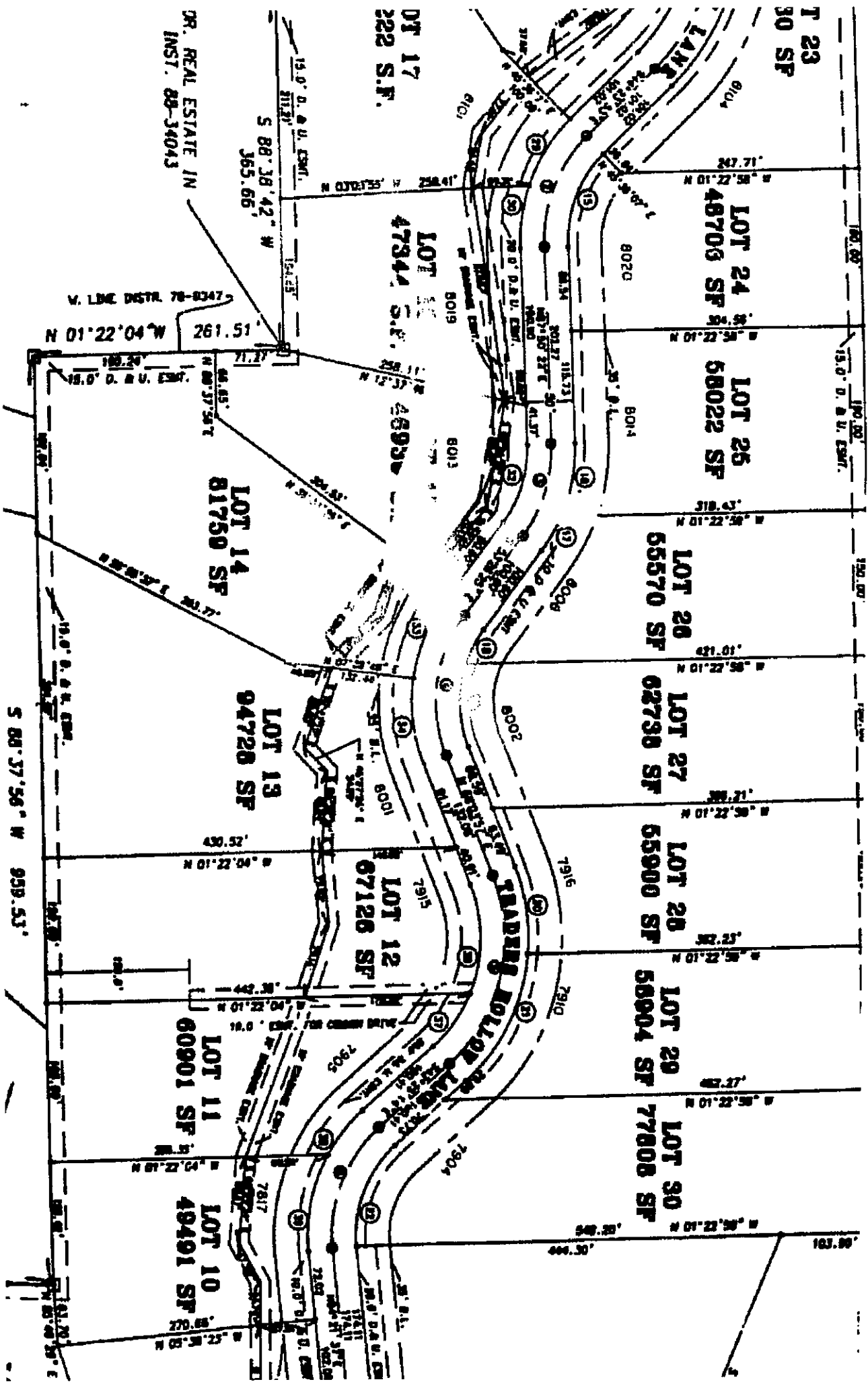
LOT 10
49491 SF

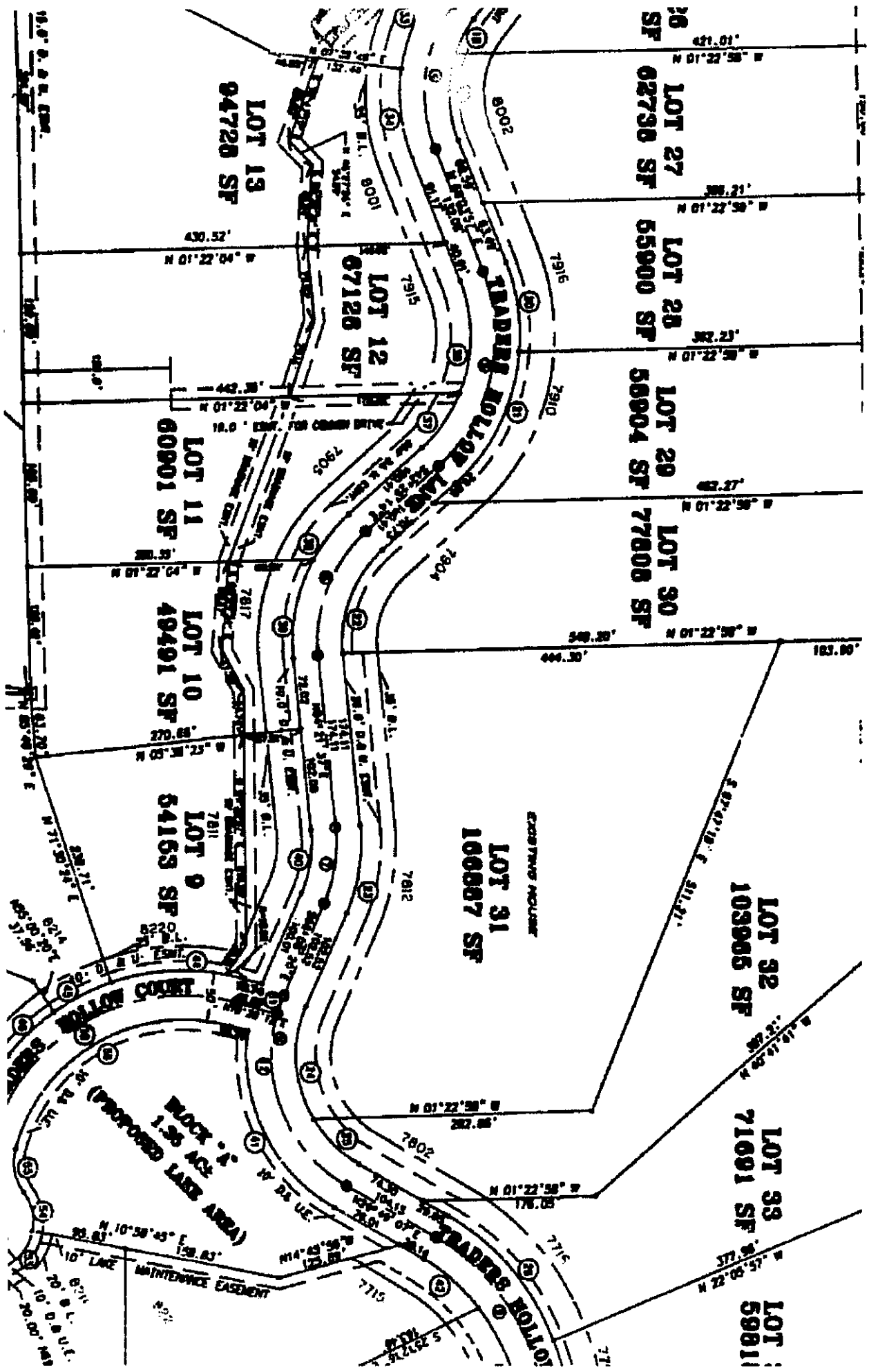
DR. REAL ESTATE IN
INST. 88-34043

V. LMC DISTR. 78-8347-

N 01°22'04"W 261.51'

S 88°37'56" W 939.53'





FINAL APPROVAL
 PLAT COMMITTEE
 METROPOLITAN DEVELOPMENT COUNCIL ON
 DIVISION OF DEVELOPMENT SERVICES
 HARRISON COUNTY, MISSISSIPPI
 NOV 20 89

W.P. Campbell
Spencer

VOID UNLESS RECORDED
 BEFORE 4-12-91

