

COVENANTS  
FOR  
**TRADERS STATION**  
HENDRICKS COUNTY

DECLARATION OF EASEMENTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, MADE ON THE DATE HEREINAFTER SET FORTH BY The Traders Station Neighborhood Association hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in Hendricks County, State of Indiana, which is more particularly described as:

The Northwest Quarter of Section 29, Township 17 North, Range 2 East is proposed to be subdivided into (34) thirty-four lots and shall be known as Traders Station. Said Addition is located 1/2 mile West of Marion County line at corner of 1050E and Wilson Road in Brown Township, Hendricks County, Indiana and is more particularly bounded and described as follows:

Being a part of the Northwest Quarter of Section 29, Township 17 North, Range 2 East, Hendricks County, Indiana and beginning at the Northwest corner of the Northwest Quarter of said Section; thence bearing North 89 38'00" East and running along the North line of the Northwest Quarter for a distance of 59.40 feet to a point on the approximate centerline of Wilson Road; thence bearing South 61 33'40" East and running along the approximate centerline of Wilson Road for a distance of 963.96 feet to a point, which point is the Northwest corner of Cedar Ridge Subdivision; thence bearing South 0 05'28" West and running along the West line of Cedar Ridge Subdivision for a distance of 1552.00 feet to a point; thence bearing North 90 00'00" West for a distance of 279.56 feet to a point; thence bearing North 0 00'00" East for a distance of 161.49 feet to a point; thence bearing North 90 00'00" West and running for a distance of 300.00 feet to a point; thence bearing South 0 00'00" West for a distance of 126.70 feet to a point on the North line of an access easement; thence traveling along the North line of said easement bearing South 51 52'22" West for a distance of 97.15 feet to a point; thence with same easement on a curve to the Right with a radius of 113.79 feet, a central angle of 24 21'08" Right, a tangent length of 24.55 feet, a degree of curvature of 50 21'00" and a length of curve of 48.36 feet to a point of compound curvature; thence on and along a curve to the Right with a radius of 146.77 feet, a Central angle of 19 30'50" Right, a tangent length of 25.23 feet, a degree of curvature of 39 02'16" and a length of curve of 49.97 feet to a point; thence along same North line of the easement bearing North 84 16'00" West for a distance of 76.20 feet to a point on the West line of the Northwest Quarter of Section 29, Township 17 North, Range 2 East; thence bearing North 0 00'00" East (Assumed Bearing) and running on and along said West Quarter Section line for a distance of 2052.75 feet to the point of beginning, containing 36.12 Acres, more or less, and is subject to all Easements and Right-of-Ways of Record.

Subject further to all other legal easements and rights-of-way.

9500007125  
Filed for Record in  
HENDRICKS COUNTY IN  
JOY BRADLEY  
On 04-10-1996 At 08:47 am.  
COV 30.00  
Vol. 153 Page 465

Plat Book 12 Pg 82

BOOK 153 PAGE 466

NOW THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

#### ARTICLE I

##### MEMBERSHIP

###### Section 1.01. Definitions.

Clause (a). "Association" shall mean and refer to Traders Station Neighborhood Association, Inc., an Indiana not-for-profit corporation, its successors and assigns.

Clause (b). "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Clause (c). "Project" shall mean and refer to that certain real property commonly known as Traders station in Brownsburg, Indiana, as legally described in Schedule A attached, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Clause (d). "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties.

Clause (e). "Plat" shall mean and refer to plat of the Traders Station subdivision as recorded in Plat Book 12 page 82 in the office of the Recorder of Hendricks County, Indiana.

###### Section 1.02. Membership And Voting Rights.

Clause (a). Every owner of a lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment.

Clause (b). When 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 determine, but in no event shall more than one (1) vote be cast with respect to any lot. Any one person

owning more than one (1) lot shall not have more than one vote for each lot owned.

Clause (c). Change of membership in the Association shall be established by the recording in the public records of Hendricks County, Indiana, a deed or other instrument establishing a record title to a Lot in the Project and the delivery to the Association of a certified copy of such instrument. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated.

Clause (d). The share of a member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to his Lot.

#### ARTICLE 2

##### COVENANT FOR MAINTENANCE ASSESSMENTS

Section 2.01. Creation of the Lien and Personal Obligation of Assessments. Each Owner of any Lot by acceptance of a deed, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (a) annual assessments or charges, and (b) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which, each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due.

Section 2.02. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of any Common Area.

Section 2.03. Maintenance by the Association. The Association shall provide maintenance of roadways, curbing and common grounds of the course of the flow through the drainage and utility easement over and across the project as shown on the plat of Traders Station recorded in Plat Book 12, page 82 in the Office of the Recorder of Hendricks County, Indiana. The Association shall also provide for the maintenance of identification signs located at the entrance to the subdivision, and gas lights at the

subdivision entrances, and such other external improvements as the Association deems necessary by a vote of two-thirds (2/3) of all of its membership, in person or by proxy.

Section 2.04. Maximum Annual Assessment. The maximum annual assessment shall be Three Hundred Dollars (\$300.00) per year.

A. With the recommendation of the Board of Directors, the maximum annual assessment may be increased no more than ten percent (10%) within a calendar year.

B. The maximum annual assessment may be increased above ten percent (10%) by a vote of two-thirds (2/3) of each member of all of its membership in person or by proxy, at a meeting duly called for this purpose.

C. The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

Section 2.05. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall be recommended by the Board of Directors and approved by two-thirds (2/3) of the voting membership in person or by a proxy at a meeting duly called for this purpose.

Section 2.06. Insurance. The owner of each lot within Traders Station shall be responsible for purchasing an all risk, homeowner's policy of insurance insuring the dwelling on his lot. The amount of such required insurance must be sufficient to equal the reasonable replacement value of the dwelling and conform to such other requirements as are set out in the By-Laws of Traders Station Neighborhood Association, Inc.

The Association shall also obtain comprehensive public liability insurance in such limits as the Board of Directors shall deem appropriate, together with other Directors and Officers liability insurance if deemed necessary or appropriate by the Board of Directors. Such insurance shall insure to the benefit of each individual Owner, the Association, and the Board of Directors. All premiums for all such insurance shall be paid by the association as

part of the Maintenance Assessment.

Any manager or company acting on behalf of the Association must provide evidence of liability insurance, workman's compensation, and coverage of all equipment and vehicles brought on site. The Association shall be named as an additional insured.

Each Owner shall have the right to purchase any additional insurance he may deem necessary, and each Owner shall be solely responsible for insurance on the contents of his dwelling including all floor and wall coverings, and fixtures and betterments installed by the Owner, as well as insurance coverage for additional living expense as may be occasioned by the rebuilding of any dwelling. It shall be the individual responsibility of each Owner, at his own expense, to provide as he sees fit, homeowner's liability insurance, theft and other insurance covering personal property damage and loss.

Each sub-contractor will be required to submit proof of insurance with his bid for services. Certificates of insurance with liability coverage for a minimum of one-half million dollars, shall name the Association as additionally insured, shall include proof of workman's compensation. Sub-contractors shall submit proof of insurance coverage for all equipment and vehicles brought on site.

Section 2.07. Notice and Quorum for Any Action Authorized Under Section 2. Written notice of any meeting called for the purpose of taking any action authorized under Section 2 shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. A majority of the voting members (17 lots) forms a quorum. The act of a majority of the members present or by proxy at a meeting at which a quorum is present shall be the act of the Association, unless the act of a greater number is required by law or by the By-Laws.

Section 2.08. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots and will be collected on an annual basis. All assessments are due on May 1st of the current year.

Section 2.09. Date of Commencement of Annual Assessments, Due Dates. The annual assessments provided for herein shall commence as to each Lot on the first day of the month following the sale of each Lot. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty days in

advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors.

Section 2.10. Effect of Nonpayment of Assessments; Remedies of the Association. Any assessment not paid within thirty (30) days shall be subject to a \$20.00 late fee. The Association may bring an action at law against the Owner personally obligated to pay the same, including an action to foreclose the lien against the property. All assessments and costs of collection thereof as hereinafter provided, shall thereupon become a continuing lien on the property which shall bind such property in the hands of the then owner, his heirs, devisees, personal representatives and assigns. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 2.11. Subordination of the Lien to Mortgage. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE III

GENERAL PROVISIONS

Section 3.01. No structure shall be erected, altered, placed or permitted to remain on the real estate described herein other than a one single family dwelling and private garage. No residence or dwelling shall be constructed on said real estate unless such residence, exclusive of open porches and attached garages, shall have a ground floor area of at least 2,200 square feet, if it is a one-story structure, or 1,500 square feet on the ground floor, if it is a higher structure, and in the case of a building higher than one story, there shall be at least 900 square feet in addition to the ground floor area. All dwellings shall have as a minimum, a two (2) car-garage. At least fifty percent of the front elevation shall be covered with stone or brick unless otherwise approved by the Architectural Control Committee (ACC). The exterior siding

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shall be wood or a manufactured wood product. The use of vinyl or aluminum siding is unacceptable.

Section 3.02. Front and side building lines are established as on the survey between which lines and the property lines or the street, no structure shall be erected or maintained.

Section 3.03. No trailer, tent, shack, basement, garage, barn, above ground storage tank, or other outbuilding or temporary structure shall be used for temporary residential purposes on the property, and no boat, trailer, recreational vehicle, truck larger than 3/4 ton pick-up, or camper of any kind (including, but not in limitation thereof, house trailers, camping trailers and boat trailers) shall be kept or parked upon said lot except within a garage.

Section 3.04. No structure of any kind on said real estate shall be used for the purpose of carrying on a business, trade, or profession, nor shall anything be done thereon which shall be or become a nuisance to the neighborhood.

Section 3.05. No poultry or farm animals shall be raised, or maintained on the property, with the exception of lots of four (4) acres or more. This restriction shall not prohibit a resident from keeping a household pet or bird. All pets shall be kept on a leash and under the control of its owner, or in a fenced area which complies with the requirements set forth in Section 3.18 and 3.19 below.

Section 3.06. There shall be no overnight on-street parking within the development.

Section 3.07. The duty and right to review, inspect, approve or reject any and all plans and specifications for construction of any type of house or building, proposed for construction by any property owner prior to commencing any construction shall rest with the Architectural Control Committee. No residence, garage, servants quarters, driveway, fence, swimming pools, mail box, or other structure of any kind shall be constructed on said site without prior approval of the ACC. Elevation plans, plans for landscaping, and any other data or information that may be requested, shall be submitted to the Architectural Control Committee for its approval. All modifications and additions of all types to any structure or improvement, whether such modification or addition is to occur before or after initial approval of the residence, must be



submitted to and approved by the Committee of Administration or  
 location of wells, septic systems, destruction of trees and other  
 vegetation and such other matters as may affect the environment and  
 ecology of the Traders Station area shall be proper concerns of the  
 committee. The majority of said members shall constitute a quorum  
 for approval or disapproval of any plans submitted, and the  
 decision of the majority shall be final. Disapproval of any plans  
 shall be reviewed by the Officers. The committee shall indicate  
 its written approval or disapproval of plans submitted within  
 fifteen (15) days after submission of all required information, and  
 if the committee fails to do so, it shall be deemed approval of  
 such plans. Construction shall be completed within six (6) months  
 of commencement, but not later than eighteen (18) months after  
 approval. No charges shall be made to any lot owner of any real  
 estate in the area for examination of and action upon the plans.

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Section 3.08. No parcel of land shall be re-divided into a  
 small parcel.

Section 3.09. All owners of lots shall belong to the Traders  
 Station Neighborhood Association and shall be governed by the By-  
 Laws of such association.

Section 3.10. Any structure that is externally damaged by  
 fire, tornado, or other disaster shall be repaired or removed  
 within six (6) months of such occurrence.

Section 3.11. There shall be no storage buildings, barns, or  
 other outbuildings on any lot within the subdivision.

Section 3.12. The right to enforce the provisions,  
 restrictions, and covenants set forth within, by injunction,  
 together with the right to cause the removal by due process of  
 law of structures erected or maintained in violation.

Section 3.13. No residence shall be erected or occupied  
 until the owner has obtained approval of installation of the  
 proposed septic system for any such residence from the Hendricks  
 County Health Department (septic system permit), the State  
 Department of Health and any other county, state or federal  
 authorities who exercise jurisdiction over installation of private  
 septic systems within Hendricks County, State of Indiana.

Section 3.14. Each lot shall henceforth be encumbered by a  
 blanket temporary easement for the purpose of installation,  
 maintenance, and upkeep of the drainageways and sub-surface drains  
 of the drive, with this blanket temporary easement being

supplementary to the easements depicted on the plat of Traders Station.

Section 3.15. All residences shall be required to install and maintain a hard surface driveway or driveways which shall be composed of either concrete, asphalt, Romanite, or like material.

Section 3.16. All residences, upon completion, shall have a minimum appraised value of Two Hundred Thousand Dollars (\$200,000.00). The appraisal shall be provided to the building committee and the developers upon request at any time before or after the execution of a purchase agreement. The appraisal shall include the value of both the land and the intended improvements with the land value being its listed purchase price.

Section 3.17. Finished Condition All interior rooms, excluding non walkout basements shall be fully finished at the time of original occupancy.

Section 3.18. Privacy Fences The Architectural Control Committee as stated in Section 3.07 shall have final approval for all fences. All privacy fences and fences erected for house pets, on lots of less than four (4) acres, shall extend to a point no greater than Twenty Five (25) feet from the side walls of the residence and no greater distance than Fifty (50) feet from the back or rear wall of the residence. The living quarters alone shall be considered the residence for purposes of this paragraph. No privacy fences shall be allowed in front of front doors.

Section 3.19. There are strips of ground as shown on the Plat and marked Drainage and Utility Easement, reserved for the use of public utilities for the installation of water and sewer mains, poles, ducts, lines and wires, 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 upon said strips of land, but owners of Lots in this subdivision shall take their titles subject to the rights of public utilities.

Section 3.20. All residents shall be required to employ and use the same waste disposal pick-up service as approved and designated by the Board of Directors. The service employed may require the renting by individual residents of bins or barrels to facilitate trash pick-up, and will offer recycling. Each resident shall provide and use such bins or barrels upon request of the ACC or the Traders Station Neighborhood Association, whichever has the proper jurisdiction at the time of the request.

DO NOT WRITE IN THESE SPACES PAGE 423

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Section 3.21. All Lots in this subdivision are reserved for residential use, and no building other than a one-family residence or structure or facility accessory in use thereto shall be erected thereon.

Section 3.22. No noxious, unlawful, or other offensive activity shall be carried out on any Lot in this subdivision, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

Section 3.23. No Lot in this subdivision shall be used or maintained as a dumping ground for rubbish, trash, garbage, or other waste, and shall not be kept, except in sanitary containers. Trash shall not be burned.

Section 3.24. It shall be the duty of the owner of each Lot in the subdivision to keep the grass on the Lot properly cut and to keep the Lot free from weeds and trash and otherwise neat and attractive in appearance. It shall be the duty of the owner of each Lot to keep the street clear of debris, including, but not limited to, mud, gravel, other resulting from construction process, or as deemed by the Board of Directors. It shall be the duty of the owner of each Lot to compel the responsible builder or subcontractor to clear the street of any debris within five (5) days. In the event such debris is not cleared within five (5) days, the Traders Station Neighborhood Association shall have the right to have the debris cleared and assess the charges to the owner. If the charges are not paid, a lien shall be placed on the owner's property. Should any owner fail to do so then the Association may take such action as it deems appropriate in order to make the Lot neat and attractive and the owner shall upon demand reimburse Declarant for the expense incurred in so doing.

Section 3.25. There shall be no gravel yards.

Section 3.26. No tennis court shall be constructed on any Lot without the approval of the Architectural Control Committee. Basketball goals must be placed closer to the front line of the house than to the street, and incorporated into the driveway. No above-ground pools shall be constructed. No permanent outdoor clothes line shall be constructed.

The foregoing Restrictions shall run with the land until July 1, 2003, and for additional ten (10) year periods thereafter. However, a release executed by at least seventy-five percent (75%) of the owners of lots in the subdivision, submitted in writing within thirty (30) days prior to the end of any extension, will release the restrictions.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 5<sup>th</sup> day of April, 1996

Paul E. Zeltwanger  
Paul E. Zeltwanger



STATE OF INDIANA )  
                          ) SS:  
COUNTY OF MARION )

Before me, the undersigned, a Notary Public, in and for said county and State, personally appeared the within named Paul E. Zeltwanger who acknowledged the execution of the foregoing Declaration of Covenants, Conditions and Restrictions to be his voluntary act and deed.

Witness my hand and notarial seal this 5<sup>th</sup> day of April, 1996

Melissa A. Acher  
Notary, Public

My Commission expires: October 17, 1999

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## DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, MADE ON THE DATE HEREINAFTER SET FORTH BY  
EDWIN C. HURD, hereinafter referred to as "Declarant".

WITNESSETH:

ENTERED FOR RECORD

BOOK

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AUG 14 1987 PAGE 589-602

WHEREAS, Declarant is the owner of certain <sup>Real Estate</sup> property in  
Hendricks County, State of Indiana, which is more particularly  
described as:

The Northwest Quarter of Section 29, Township 17 North,  
Range 2 East is proposed to be subdivided into (34)  
thirty-four lots and shall be known as Traders Station.  
Said Addition is located 1/2 miles West of Marion  
County line at corner of 1025E and Wilson Road in Brown  
Township, Hendricks County, Indiana and is more  
particularly bounded and described as follows:

Being a part of the Northwest Quarter of Section 29,  
Township 17 North, Range 2 East, Hendricks County,  
Indiana and beginning at the Northwest corner of the  
Northwest Quarter of said Section; thence bearing North  
89°38'00" East and running along the North line of the  
Northwest Quarter for a distance of 59.40 feet to a  
point on the approximate centerline of Wilson Road;  
thence bearing South 61°33'40" East and running along  
the approximate centerline of Wilson Road for a  
distance of 963.96 feet to a point, which point is the  
Northwest corner of Cedar Ridge Subdivision; thence  
bearing South 0°05'28" West and running along the West  
line of Cedar Ridge Subdivision for a distance of  
1552.00 feet to a point; thence bearing North 90°00'00"  
West for a distance of 279.56 feet to a point; thence  
bearing North 0°00'00" East for a distance of 161.49  
feet to a point; thence bearing North 90°00'00" West  
and running for a distance of 380.00 feet to a point;  
thence bearing South 0°00'00" West for a distance of  
126.70 feet to a point on the North line of an access  
easement; thence traveling along the North line of said  
easement bearing South 51°52'22" West for a distance of  
97.15 feet to a point; thence with same easement on a  
curve to the Right with a radius of 113.79 feet, a  
central angle of 24°21'08" Right, a tangent length of  
24.55 feet, a degree of curvature of 50°21'08" and a  
length of curve of 48.36 feet to a point of compound  
curvature; thence on and along a curve to the Right  
with a radius of 146.77 feet, a central angle of  
19°30'50" Right, a tangent length of 25.23 feet, a  
degree of curvature of 39°02'16" and a length of curve  
of 49.97 feet to a point; thence along same North line  
of the easement bearing North 84°16'00" West for a  
distance of 76.20 feet to a point on the West line of  
the Northwest Quarter of Section 29, Township 17 North,  
Range 2 East; thence bearing North 0°00'00" East  
(Assumed Bearing) and running on and along said West  
Quarter Section line for a distance of 2052.75 feet to  
the point of beginning, containing 36.12 Acres, more of  
less, and is subject to all Easements and Right-of-Ways  
of Record.

Subject further to all other legal easements and  
rights-of-way.

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NOW THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE 1

MEMBERSHIP

Section 1.01. Definitions.

Clause (a). "Association" shall mean and refer to Traders Station Property Owners Association, Inc., an Indiana not-for-profit corporation, its successors and assigns.

Clause (b). "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Clause (c). "Project" shall mean and refer to that certain real property commonly known as Traders Station in Brownsburg, Indiana, as legally described in Schedule A attached, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Clause (d). "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties.

Clause (e). "Declarant" shall mean and refer to Edwin C. Hurd, his successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

Clause (f). "Plat" shall mean and refer to plat of the Valleybrook subdivision as recorded in Plat Book 12, page 12 in the office of the Recorder of Hamilton County, Indiana.

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Section 1.02. Membership And Voting Rights.

Clause (a). Every owner of a Lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Clause (b). The Association shall have two (2) classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to one (1) vote for each Lot owned. When 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 determine, but in no event shall more than one (1) vote be cast with respect to any Lot.

Class B. Class B member shall be the Declarant and 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 votes outstanding in the Class A membership equal seventy-five per cent (75%) of the total votes outstanding in the Class B membership,  
or
- B. On January 1, 2002.

Clause (c). Change of membership in the Association shall be established by recording in the public records of Hendricks County, Indiana, a deed or other instrument establishing a record title to a Lot in the Project and the delivery to the Association of a certified copy of such instrument. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated.

Clause (d). The share of a member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to his Lot.

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Clause (e). If a Lot is owned by more than one person, or is under lease, or is owned by a corporation, partnership, joint venture, or other entity, the designation of voting representative shall be made and such voting representative for purposes of this Article shall be considered to be the "member."

## ARTICLE 2

### COVENANT FOR MAINTENANCE ASSESSMENTS

Section 2.01. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (a) annual assessments or charges, and (b) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due.

Section 2.02. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of any Common Area.

Section 2.03. Maintenance by the Association. The Association shall provide maintenance of roadways and curbing and of the course of the flow through the drainage and utility easement over and across the project as shown on the plat of Traders Station recorded in Plat Book \_\_\_\_, page \_\_\_\_ in the Office of the Recorder of Hendricks County, Indiana. The project identification sign located at entrance to project in the



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right-of-way of Traders Station, employment of a contractor for the removal of trash and refuse collected by the owners of the lots, and dusk to dawn lights in front yards, and such other exterior improvements as the Association deems necessary by a vote of two-thirds (2/3) of all of its membership.

Section 2.04. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be Five Hundred Dollars (\$500.00) per year.

- A. From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year not more than five percent (5%) above the maximum assessment for the previous year without a vote of the membership.
- B. From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above five percent (5%) by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.
- C. The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

Section 2.05. Insurance. The owner of each lot within Traders Station shall be responsible for purchasing an all risk, homeowner's policy of insurance insuring the dwelling on his lot. The amount of such required insurance must be sufficient to equal the reasonable replacement value of the dwelling and conform to such other requirements as are set out in the By-Laws of Traders Station Property Owner's Association, Inc.

The Association shall also obtain comprehensive public liability insurance in such limits as the Board of Directors shall deem appropriate, together with other liability insurance if deemed necessary or appropriate by the Board of Directors. Such insurance shall insure to the benefit of each individual

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Owner, the Association, the Board of Directors, and any manager or company acting on behalf of the Association.

All premiums for all such insurance shall be paid by the Association as part of the maintenance Assessment.

Each Owner shall have the right to purchase any additional insurance he may deem necessary, and each Owner shall be solely responsible for insurance on the contents of his dwelling including all floor and wall coverings, and fixtures and betterments installed by the Owner, as well as insurance coverage for additional living expense as may be occasioned by the rebuilding of any dwelling. It shall be the individual responsibility of each Owner, at his own expense, to provide as he sees fit, homeowner's liability insurance, theft and other insurance covering personal property damage and loss.

Section 2.06. Special Assessments for Capital Improvements.

In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 2.07. Notice and Quorum for Any Action Authorized Under Section 2. Written notice of any meeting called for the purpose of taking any action authorized under Section 2 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 entitled to cast sixty percent (60%) of all the votes of each class of 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

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meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 2.08. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

Section 2.09. Date of Commencement of Annual Assessments; Due Dates. The annual assessments provided for herein shall commence as to each Lot on the first day of the month following the sale of each Lot by Declarant. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance.

Section 2.10. Effect of Nonpayment of Assessments; Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of three percent (3%) above the prime rate of interest being charged by Bank One of Plainfield located in Hendricks County, Indiana. The Association may bring an action at law against the Owner personally obligated to pay the same, including an action to foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 2.11. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be

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subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE III  
GENERAL PROVISIONS

Section 3.01. No structure shall be erected, altered, placed or permitted to remain on the real estate described herein other than a one single family dwelling and private garage. No residence or dwelling shall be constructed on said real estate unless such residence, exclusive of open porches and attached garages, shall have a ground floor area of at least 2,200 square feet, if it is a one-story structure, or 1,600 square feet on the ground floor, if it is a higher structure, and in the case of a building higher than one story, there shall be at least 900 square feet in addition to the ground floor area. All dwellings shall have as a minimum, a two (2) car garage.

Section 3.02. Front and side building lines are established as shown on the survey between which lines and the property lines or the street, no structure shall be erected or maintained.

Section 3.03. No trailer, tent, shack, basement, garage, barn, above ground storage tank, or other outbuilding or temporary structure shall be used for temporary residential purposes on the property, and no boat, trailer, recreational vehicle, truck larger than 3/4 ton pick-up, or camper of any kind (including, but not in limitation thereof, house trailers, camping trailers and boat trailers) shall be kept or parked upon said lot except within a garage.

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Section 3.04. No structure of any kind on said real estate shall be used for the purpose of carrying on a business, trade, or profession, nor shall anything be done thereon which shall be or become a nuisance to the neighborhood.

Section 3.05. No poultry or farm animals shall be raised or maintained on the property, with the exception of lots of four (4) acres or more. This restriction shall not prohibit a resident from keeping a household pet or bird. All dogs shall be kept on a leash and under the control of its owner, or in a fenced area which utilizes chain link fencing and top and bottom railings. This fenced area must also comply with the requirements set forth in numbered paragraph 20 below.

Section 3.06. It is the intent of the subject development that all natural vegetation be maintained in the same manner and condition as before any construction. Therefore, there shall be no removal of trees which have a diameter of more than six (6") inches unless approved by the building committee. Further, there shall be no earth removal or changing of the terrain without approval of said committee.

Section 3.07. There shall be no on-street parking within the development.

Section 3.08. The duty and right to review, inspect, approve or reject any and all plans and specifications for construction of any type of house or building, proposed for construction by any property owner prior to commencing any construction shall rest with a building committee which shall initially consist of three (3) members, who shall be: Edwin C. Hurd, Ronald F. Steinbruegge, and Larry A. Yoder. No residence, garage, servants quarters, driveway, fences, swimming pools, mail box, or other structure of any kind shall be constructed on said site. Elevation plans, plans for landscaping, and any other data or information that may be requested, shall be submitted to the building committee for its approval. All modifications and additions of all types to any structure or improvement, whether such modification or addition is to occur before or after initial

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approval of the residence, must be submitted to and approved by the building committee. The majority of said members shall constitute a quorum for approval or disapproval of any plans submitted, and the decision of the majority shall be final. The committee shall indicate its written approval or disapproval of plans submitted within fifteen (15) days after submission of all required information, and if the committee fails to do so, it shall be deemed approval of such plans. Construction shall be completed within six (6) months of commencement, but not later than eighteen (18) months after approval. No charges shall be made to any lot owner of any real estate in the area for examination of and action upon the plans. In the event of the death, disability or resignation of any of said members, the remaining members shall select the successor or successors to fill the vacancy or vacancies.

Section 3.09. No parcel of land shall be re-divided into a small parcel.

Section 3.10. All owners of lots shall belong to the Traders Station Property Owners Association and shall be governed by the By-Laws of such association.

Section 3.11. Any structure that is externally damaged by fire, tornado, or other disaster shall be repaired or removed within six (6) months of such occurrence.

Section 3.12. There shall be no storage buildings, barns, or other outbuildings on any lot within the subdivision.

Section 3.13. The right to enforce the provisions, restrictions, and covenants set forth within, by injunction, together with the right to cause the removal by due process of law of structures erected or maintained in violation thereof, is hereby dedicated and reserved to the owners of the several lots, their heirs or assigns who shall be entitled to such relief without being required to show any damage of any kind to any such owner or owners by or through any such violation or attempted violation.

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Section 3.14. No residence shall be erected or occupied until the owner has obtained approval of installation of the proposed septic system for any such residence from the Hendricks County Health Department (septic system permit), the State Department of Health and any other county, state or federal authorities who exercise jurisdiction over installation of private septic systems within Hendricks County, State of Indiana.

Section 3.15. Each lot shall henceforth be encumbered by a blanket temporary easement for the purpose of installation, maintenance, and upkeep of the drainageways and sub-surface drains of the drive, with this blanket temporary easement being supplementary to the easements depicted on the plat of Traders Station.

Section 3.16. All residences shall be required to install and maintain a hard surface driveway or driveways which shall be composed of either concrete, asphalt, Bomanite, or like material.

Section 3.17. All residences, upon completion, shall have a minimum appraised value of One Hundred and Seventy-Five Thousand Dollars (\$175,000.00). The appraisal shall be provided the building committee and the developers upon request at any time before or after the execution of a purchase agreement. The appraisal shall include the value of both the land and the intended improvements with the land value being its listed purchase price.

Section 3.18. Finished Condition - All interior rooms, excluding non walkout basements shall be fully finished at the time of original occupancy.

Section 3.19. Privacy Fences - All privacy fences and fences erected for house pets, on lots of less than four (4) acres, shall extend to a point no greater than Twenty Five (25) feet from the side walls of the residence and no greater distance than Fifty (50) feet from the back or rear wall of the residence. The living quarters alone shall be considered the residence for purposes of this paragraph.

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Section 3.20. There are strips of ground as shown on the Plat and marked Drainage and Utility Easement, reserved for the use of public utilities for the installation of water and sewer mains, poles, ducts, lines and wires, 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 upon said strips of land, but owners of Lots in this subdivision shall take their titles subject to the rights of public utilities.

Section 3.21. All residents shall be required to employ and use the same waste disposal pick-up service as approved and designated by the building committee through 1987 and the Traders Station Property Owners Association thereafter. The service employed may require the renting by individual residents of bins or barrels to facilitate trash pick-up. Each resident shall provide and use such bins or barrels upon request of the building committee or the Traders Station Property Owners Association, whichever has the proper jurisdiction at the time of the request.

Section 3.22. All Lots in this subdivision are reserved for residential use, and no building other than a one-family residence or structure or facility accessory in use thereto shall be erected thereon.

Section 3.23. No noxious, unlawful, or other offensive activity shall be carried out on any Lot in this subdivision, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

Section 3.24. No Lot in this subdivision shall be used or maintained as a dumping ground for rubbish, trash, garbage, or other waste, and shall not be kept, except in sanitary containers. Trash shall not be burned.

Section 3.25. It shall be the duty of the owner of each Lot in the subdivision to keep the grass on the Lot properly cut and to keep the Lot free from weeds and trash and otherwise neat and attractive in appearance. Should any owner fail to do so then the Declarant may take such action as it deems appropriate in order to make the Lot neat and attractive and the owner shall



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upon demand reimburse Declarant for the expense incurred in so doing.

Section 3.26. There shall be no gravel yards.

Section 3.27. No tennis court shall be constructed on any Lot. No basketball court shall be constructed which shall have the basketball goal closer to the street than the front door of the house. No above-ground pools shall be constructed. No permanent outdoor clothes line shall be constructed.

The foregoing Restrictions shall run with the land until January 1, 2002, and for additional ten (10) year periods thereafter. However, a release executed by at least seventy-five percent (75%) of the owners of lots in the subdivision, submitted in writing within thirty (30) days prior to the end of any extension, will release the restrictions.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 22 day of July, 1987.

  
Edwin C. Hurd

STATE OF INDIANA )  
                          ) SS:  
COUNTY OF Marion

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Before me, the undersigned, a Notary Public, in and for said County and State, personally appeared the within named Edwin C. Hurd, who acknowledged the execution of the foregoing Declaration of Covenants, Conditions and Restrictions to be his voluntary act and deed.

Witness my hand and notarial seal this 27 day of July 1987.

  
Notary Public  
LYNN E. CHRISTMAN  
Printed EXPIRATION: 07/14/89

My Commission expires:  
LYNN E. CHRISTMAN  
EXPIRATION: 9/14/89

This instrument was prepared by Ronald A. Wright, Attorney at Law, HARLOW & WRIGHT, P.C., 9000 Keystone Crossing, Suite 730, Indianapolis, IN 46240.