

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
THE VILLAGES AT DRAKE LANDING
DRAKE HILL SECTION 1

A SINGLE FAMILY RESIDENTIAL DEVELOPMENT
IN WAYNE TOWNSHIP, MARION COUNTY, INDIANA

The undersigned WEST 21ST STREET LLC, an Indiana Limited Liability Company (hereinafter referred to as "Developer"), as owner and developer of real property described in Exhibit A attached hereto and known as The Villages at Drake Landing, Drake Hill Section 1 (including lots 1 through 37 and referred to herein as the "Subdivision"), imposes the following plat restrictions and covenants on the Subdivision for the benefit of all present and future owners of any lot in the Subdivision.

DECLARATIONS

All lots within the Subdivision shall be subject to the following development standards, restrictions, covenants, conditions and assessments, which are for the benefit of all lot owners and occupants within the Subdivision and which shall run with the property and shall be binding on all owners and all persons claiming under them until December 31, 2004, at which time said covenants, conditions, restrictions and assessments shall be automatically extended for successive periods of ten (10) years, unless by a majority vote of the then owners of the lots in the Subdivision it is agreed to change said covenants, conditions, restrictions and assessments in whole or in part:

Article 1. Use Restrictions

1.01 Each lot within the Subdivision (hereinafter "Building Lot") shall be used for single-family residential purposes only. However, the Developer, its agents or assigns, may use the Building Lots for construction and sales purposes during any building and sales period.

1.02 No residence, building, shed, fence, flagpole, mailbox, light pole or fixture, swimming pool, tennis court, pavement, driveway, awning, wall or structure of any kind shall be erected, placed or altered on any Building Lot without first obtaining the written consent of the Architectural Control Committee subsequently described herein. All requests for written approvals from the Architectural Control Committee shall be accompanied by detailed plans and specifications for the proposed improvements showing, where applicable, the size, location, type, architectural design, spacing, quality, use, construction materials, color scheme, grading plan and finish grade elevation for said improvements.

1.03 Each two (2) story single-family dwelling constructed on any Building Lot shall have a minimum of 1,600 square feet of living area and each single story single-family dwelling shall have a minimum living area of 1,300 square feet, exclusive of basements, open porches, garages and other unheated areas. Each dwelling shall have an attached garage with space for not less than two (2) automobiles.

1.04 All structures or improvements commenced by an owner of any Building Lot within the Subdivision must be completed within nine (9) months from the date of commencement.

1.05 A walk light on pole with photo electric cell (or other darkness sensing technology) that automatically illuminates at darkness is to be installed in the front yard of each Building Lot at the time of construction of a dwelling thereon. The Building Lot owner shall maintain the light in operating condition at all times.

1.06 No detached storage buildings shall be permitted on any building lot.

1.07 No towers of any description or satellite dish will be permitted on any Building Lot without the review and approval of the Architectural Control Committee. Said Committee may deny any such request in its sole and absolute discretion or may attach such conditions as it deems necessary or appropriate.

1.08 No residence shall have a sump pump which discharges directly into the street through a curb.

1.09 No building shall be located nearer to any street than the building setback line shown on the recorded plat of the Subdivision. The setback areas designated on the recorded plat shall be for lawn purposes only. This covenant shall not be construed to prevent the use of the setback areas for walks, drives, trees, shrubbery, flowers, or ornamental plants used for the purpose of beautification.

1.10 No structures or materials shall be placed or permitted within the utility or drainage easement areas as designated on the recorded plat of the Subdivision. Plantings within said utility or drainage easement areas are at the Building Lot owner's sole risk of loss if such plantings, as determined solely by the applicable utility company or the Architectural Control Committee, would damage or interfere with the installation or maintenance of utilities or would change or retard the flow of surface water from its proper course. Each Building Lot owner shall maintain such portion of any utility or drainage easement area as is located upon such Building Lot owner's lot.

1.11 No business activities of any kind shall be conducted on any Building Lot or open space in the Subdivision without the approval of the Homeowners' Association; provided, however, that the foregoing shall not apply to the business activities of Developer or the construction, sale or maintenance of Building Lots and residences by

authorized builders or by Developer, its agents or assigns, during the construction and sales period.

1.12 No clotheslines shall be located on any Building Lot except one removable, folding, umbrella-like clothesline. Folding umbrella-like clotheslines shall be permitted in the rear patio area only. No laundry articles shall be left outdoors overnight or any time on Saturdays or Sundays.

1.13 No buses, campers, motor homes, trailers, boats, or other similar recreational vehicles shall be stored on any Building Lot unless housed within a garage building. All automobiles, trucks, motorcycles, vans, jet skis, snowmobiles or other such vehicles shall be housed within a garage building. No inoperable vehicles shall be stored on any Building Lot.

1.14 No exterior portion of any Building Lot shall be used as a dumping ground or storage area for rubbish, machinery, scrap, paper, glass or other such materials. Garbage or other waste shall be kept in trash containers. All containers used for the storage or disposal of trash or recyclable materials shall be kept in a clean and sanitary condition and screened from public view. Building materials to be used in the construction of approved structures may be stored on a Building Lot, provided such building materials are incorporated into the approved improvement within ninety (90) days after their delivery to such Building Lot.

1.15 No sod, dirt or gravel, other than incidental to the construction of an approved structure or the normal maintenance of lawn areas, shall be removed from any Building Lot without the written approval of the Architectural Control Committee.

1.16 No weeds, underbrush or unsightly growths or objects of any kind shall be permitted to remain on any Building Lot within the Subdivision. All lawn areas shall be maintained in a neat and orderly manner and shall be mowed on a regular basis. The Homeowners' Association may regulate and control the maintenance of lawn areas by publishing rules and regulations as it deems necessary from time to time.

1.17 No geothermal or solar heating system shall be installed on any Building Lot or on any dwelling thereon without the prior approval of all applicable agencies and the Architectural Control Committee.

1.18 No animals, livestock or poultry of any kind shall be raised, bred or kept on any Building Lot, except that dogs, cats or other usual household pets may be kept on a Building Lot, so long as such pets are not kept, bred or maintained for any commercial purpose. No animal shall be permitted to run loose or become a nuisance to any owner of any Building Lot in the Subdivision. The Homeowners' Association may regulate and control the maintenance of such household pets by publishing such rules and regulations as it deems necessary from time to time.

1.19 No sign or billboard shall be erected or displayed on any Building Lot except (a) one (1) sign of no more than five (5) square feet advertising the property for sale; (b) signs used by Developer, its successors and/or assigns, to advertise lots or residences for sale during the construction and sales period; and (c) signs approved by the Architectural Control Committee.

1.20 All tanks for the storage of propane gas, fuel or oil shall be located beneath ground level, except that propane tanks for service to the entire Subdivision or, on a temporary basis, for construction of an approved structure may be located above ground.

1.21 No well for the production of gas, water or oil, whether intended for temporary or permanent purposes, shall be drilled or maintained on any Building Lot without the written consent of the Architectural Control Committee.

1.22 No chain link fence will be permitted on any Building Lot in the Subdivision.

1.23 No above ground swimming pools in place for more than forty-eight (48) consecutive hours will be permitted on any Building Lot in the Subdivision.

1.24 No private water supply systems or private sewage disposal systems shall be permitted on any Building Lot in the Subdivision.

1.25 Nothing shall be done, placed or stored on any Building Lot which may endanger the health or unreasonably disturb the occupants of the dwellings on neighboring Building Lots.

1.26 The owner of each Building Lot within the Subdivision, upon acquisition of title to such lot, shall automatically become a member of the Homeowners' Association created in accordance with Article 3.01 hereof. Such membership shall be an appurtenance to and shall not be separated from ownership of the Building Lot and such membership shall terminate upon the sale or other disposition by such member of such lot ownership.

1.27 Invalidation of any of these covenants and restrictions by judgment or court order shall in no way affect any other provision hereof, all of which shall remain in full force and effect.

It shall be lawful for the Developer, the City of Indianapolis, the Homeowners' Association or any person or persons owning any real property within the Subdivision to prosecute any proceedings at law or in equity against a person or persons violating or attempting to violate any covenant or restriction contained herein. The proceeding may seek to prevent such person or persons from violating or continuing to violate the restrictions or to recover damages for such violation together with the costs incurred in enforcement of the restrictions.

Article 2. Additional Drainage Easement Restrictions

Drainage easements shown on the recorded plat of the Subdivision may include storm water detention or retention areas designed to direct, detain or retain water. The following covenants and restrictions are for the benefit of all Building Lot owners in the Subdivision and are to run with the land and shall be binding on all parties, on all owners, and all persons claiming under them forever, as follows:

2.01 No owner of any Building Lot in the Subdivision shall do or permit to be done any action or activity which would result in (a) the pollution of any retained water, (b) the diversion of water, (c) a change in the elevation of the water level, (d) silting or (e) an adverse effect on water quality, drainage or proper water management, or which would otherwise impair or interfere with the use of such areas for drainage and related purposes for the benefit of all Building Lot owners.

2.02 No boating, fishing, swimming, ice skating or other recreational activity shall be conducted in, on or above said drainage easement areas.

2.03 The Homeowners' Association shall have the right to establish rules regarding the use of any drainage easement areas, provided such rules are not in conflict with any other provision contained herein, and are reasonably established to protect the safety and welfare of the residents of the Subdivision and their guests, or are established to assure the continued service of the areas for the purposes for which they were designed.

2.04 The Developer, the City of Indianapolis, the Homeowners' Association or any person or persons owning any Building Lot within the Subdivision may prosecute proceedings at law or in equity against any person or persons violating or attempting to violate any of the above covenants and restrictions or seek restraining orders or other mandatory relief for the correction of any interference with or damage to the drainage and detention or retention system, and to recover compensation for any damages incurred by the complaining party together with the costs incurred in enforcement of the restrictions.

Article 3. Homeowners' Association

3.01 After the recording of this Declaration, Developer shall form and incorporate a Homeowners' Association (the "Association") to promote the common interest of all Building Lot owners, to handle maintenance of certain areas within the Subdivision as set forth below and to promote compliance with the covenants, conditions and use restrictions set forth in this Declaration. The Association shall be comprised of the owners of all the Building Lots in the Subdivision. Developer reserves the right to expand the membership and duties of the Association to include other sections of Drake Hill to be developed in the future. Attached hereto as Exhibit B is a description of real property which may be developed by Developer (the "Expansion Property"), the lot owners of which may, at the option of Developer, be required to become members of

the Association. If the Developer elects to develop all or a portion of the Expansion Property and elects to include the owners of lots in such portion of the Expansion Property as members in the Association and to expand the Association's responsibilities to include similar duties for such portion of the Expansion Property, Developer may do so by filing an amendment to this Declaration to include such portion of the Expansion Property within ten (10) years from the date hereof, explicitly setting forth that the lot owners within such portion of the Expansion Property shall become members of the Association and detailing the additional rights and obligations of the Association.

3.02 The management and control of the affairs of the Association shall be vested in its board of directors. The board of directors shall be composed of three (3) members. The three (3) initial members of the board of directors shall be selected by Developer. The three (3) initial members of the board of directors shall serve until (a) that date which is ninety (90) days after 100% of all Building Lots within the Subdivision and 100% of all lots within the Expansion Property which have been developed and made a part of Drake Hill as set forth above in Article 3.01 have been sold, or (b) Developer elects to turn over control of the Association to the Building Lot owners, whichever shall first occur. Upon the incapacity, resignation or death of any initial director, a successor, who shall serve the remaining term of the departed director, shall be appointed by the remaining members of the board of directors within three (3) months after the incapacity, resignation or death of the departed director. Subsequent board members shall be elected by a majority of the Building Lot owners as more fully set forth in the Articles of Incorporation and By-Laws for the Association.

3.03 The plan for the overall development of The Villages at Drake Landing anticipates the construction of (i) three lakes along Canvasback Drive and another lake along West 21st Street and (ii) two common areas along West 21st Street and another common area to the west of Canvasback Drive containing signage, lighting, stone walls, sprinkler systems, landscaping and appurtenant amenities, all of which are located within the subdivision. These lakes and common areas will be constructed for the benefit of the residents of Drake Landing, an adjoining subdivision, as well as the residents of Drake Hill. Maintenance of the lakes and the common areas will be undertaken by the Association. In order to provide for the proper maintenance of these lakes and common areas, the Association is hereby empowered to assess the Drake Landing homeowners association one-half (1/2) of the total cost of such maintenance. However, such assessment may not exceed an amount equivalent to \$100 per year per building lot in the Drake Landing subdivision, which amount may be increased in proportion to any increase in the Consumer Price Index of the U.S. Bureau of Labor Statistics from the base period of December 1994. The Association shall provide copies of any maintenance agreements, proposals and/or invoices for services rendered in connection with such maintenance upon written request of the Drake Landing homeowners association, or its agents or assigns.

3.04 The Association, or its agents or assigns, shall have the right to enter onto any open space, public right-of-way or landscape easement area as shown on the recorded plat of the Subdivision, if any, or other easement area as it from time to time

deems necessary for the purpose of maintaining the same. Such maintenance may include, but shall not be limited to:

- (a) regular mowing, trimming and fertilizing of grassy areas;
- (b) periodic mulching of flower beds within the Subdivision;
- (c) regular weeding of flower beds;
- (d) flower planting within the Subdivision;
- (e) maintenance of street lighting, if any, and associated electric service billings;
- (f) repair of any permanent signs;
- (g) repair of any stone wall, wing wall or fencing;
- (h) treatment of water in any detention or retention areas to limit algae and grassy growth; and
- (i) trimming, pruning, removal and replacement of trees and bushes, as necessary.

3.05 For the purpose of providing funds to carry out the responsibilities of the Association hereunder, the Association shall be empowered to levy, assess and collect from the owner of each and every Building Lot in the Subdivision, excepting those Building Lots owned by the Developer, an amount up to Two Hundred Dollars (\$200.00) per year, irrespective of whether the Subdivision has been completed. Provided, however, that such limit of Two Hundred Dollars (\$200.00) per Building Lot per year may be increased in proportion to any increase in the Consumer Price Index of the U.S. Bureau of Labor Statistics from the base period of December, 1994. Any fees assessed by the Association in excess of Two Hundred Dollars (\$200.00) per Building Lot per year, or its adjusted equivalent, must be approved by a majority of the Building Lot owners in the Subdivision.

3.06 Any amount assessed or levied hereunder by the Association against a Building Lot owner shall become a lien on each Building Lot until paid and shall bear interest at the rate of ten percent (10%) per annum until paid, beginning thirty (30) days after the date of assessment. In the event any amount so assessed or levied is not paid when due and remains in arrears for more than sixty (60) days, the Association may file with the Marion County Recorder a Notice of Lien. The Notice of Lien shall contain a description of the Building Lot against which the lien exists, the name or names of the record owner or owners thereof, and the amount of the unpaid portion of the assessment or assessments. The lien provided for herein shall remain valid for a period of five (5) years from the date a Notice of Lien is duly filed, unless sooner released

released or satisfied in the same manner provided for by law in the State of Indiana for the release and satisfaction of mortgages on real property or until discharged by the final judgment or order of the Court in an action brought to discharge the lien. The lien shall secure not only the amount of the unpaid assessments, but also the costs incurred in collection, including, but not limited to interest, attorney's fees and court costs. The lien of the assessment provided for herein shall be subject and subordinate to the lien of any duly executed mortgage on any Building Lot recorded prior to the recording of the Notice of Lien. The holder of any such mortgage which comes into possession of a Building Lot pursuant to the remedies provided in the mortgage, foreclosure of the mortgage, or deed or assignment in lieu of foreclosure shall take the property free of claims for unpaid installments of assessments or charges against the Building Lot which become due and payable prior to the time such holder or purchaser takes title to the Building Lot.

3.07 Any and all of the rights, powers, duties and obligations assumed by, reserved to, created in or given to the Association may be exercised by Developer until such time as the Association is formed and control thereof transferred to the Building Lot owners. At such time as control of the Association is transferred to the Building Lot owners, Developer may reserve the exclusive right to approve the plot plan, construction plans, color scheme and landscape plan associated with any structure on any Building Lot on which a dwelling unit has not yet been completed and occupied, so long as Developer clearly identifies the Building Lots for which it is retaining such right at the time of the turnover. Developer shall maintain said right of approval for each Building Lot until such time as a dwelling unit has been completed on that Building Lot and occupied by the homebuyer.

Article 4. Architectural Control Committee

An Architectural Control Committee (the "Committee") is hereby established as a standing committee of the Association to carry out the functions set forth for it in this Declaration. The Architectural Control Committee's procedures and duties shall be as follows:

4.01 The Committee shall be composed of three (3) members. The Developer shall appoint each of the three (3) initial members of the Committee.

4.02 The three (3) initial members of the Committee shall serve until such time as the Developer turns over control of the Homeowners' Association to the Building Lot owners, as set forth in Article 3.02 hereof. Any subsequent members shall be appointed by the Association and shall serve for terms of three (3) years, except that the first appointed members of the Committee shall serve for staggered terms of one (1), two (2) and three (3) years as directed by the board of directors of the Association. All members of said Committee shall serve until the expiration of their terms or until their incapacity, resignation or death. Upon the incapacity, resignation or death of a member of the Committee, a successor, who shall serve the remaining term of the departed

Committee member, shall be appointed by the board of directors of the Association within three (3) months after the incapacity, death or resignation of the departed member.

4.03 The use restrictions require the submission of detailed plans and specifications to the Committee prior to the erection of, placement on, or alteration of any structure or improvement on any Building Lot. The intent is to achieve an architecturally harmonious, artistic and desirable residential subdivision. Therefore, while considering the approval or disapproval of any plans and specifications submitted, the Committee is directed to consider the appropriateness of the improvement contemplated in relation to the improvements on contiguous or adjacent lots, the artistic and architectural merits of the proposed improvement, the adaptability of the proposed improvement to the Building Lot on which it is proposed to be made, and such other matters as may be deemed by the Committee members to be in the interest and benefit of the owners of the Building Lots in the Subdivision as a whole.

4.04 To assist it in making its determinations, the Committee may require that any plans and specifications submitted to the Committee be prepared by a registered architect or civil engineer. The Committee shall also have the right to require any other reasonable data including, but not limited to, grading or elevation plans, material lists, landscape plans and color scheme designations.

4.05 The Committee's decisions shall be in writing and shall be binding upon all parties in interest. The Committee shall approve, disapprove or request additional information with respect to any request for approval within thirty (30) days after the request shall have been submitted to the Committee for approval. The failure of the Committee to approve, disapprove or request additional information within said time period shall be deemed an approval of any request.

4.06 If, in the opinion of the Committee, the enforcement of these restrictions would constitute a hardship due to the shape, dimension or topography of a particular Building Lot in the Subdivision, the Committee may permit a variation which will, in its judgment, be in keeping with the maintenance of the standards of the Subdivision.

Article 5. Other Conditions

5.01 All transfers and conveyances of each and every Building Lot in the Subdivision shall be made subject to these covenants and restrictions.

5.02 Any failure to enforce these restrictions shall not be deemed a waiver thereof or an acquiescence in, or consent to, any continuing, further or succeeding violation hereof.

5.03 If any covenant, condition or restriction hereinabove contained, or any portion thereof, is invalid, such invalidity shall in no way affect any other covenant, condition or restriction.

5.04 All costs of litigation and attorney's fees resulting from violation of this Declaration shall be the financial responsibility of the Building Lot owner or owners found to be in violation.

5.05 So long as Developer maintains control of the Association as set forth in Article 3 hereof, Developer reserves the right to amend this Declaration to the extent necessary to conform to any requirements imposed or requested by any governmental agency, public authority or financial institution (including, but not limited to, the U.S. Department of Housing and Urban Development, the U.S. Veterans Administration, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, or similar entity) or to the extent necessary to enable the Developer to meet any other reasonable need or requirement in order to complete the Subdivision, all without the approval of the Building Lot owners, and each Building Lot owner, by the acceptance of a deed to a Building Lot within the Subdivision, consents to this reserved right.

5.06 Only the Building Lots contained in the Subdivision shall be subject to and bound by the restrictions, covenants and conditions set out in this Declaration and none of said provisions shall in any manner affect or be operative in respect to any other land of the owner or its successors or assigns.

IN WITNESS WHEREOF, said West 21st Street LLC has caused this instrument to be executed by its duly authorized representative this 12th day of July, 1995.

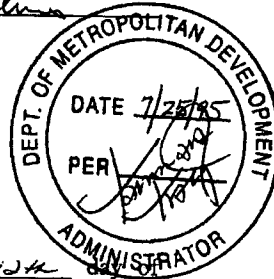
Signed and acknowledged in the presence of:

WEST 21ST STREET LLC, an Indiana limited liability company
BY: REPUBLIC DEVELOPMENT CORPORATION, an Ohio corporation, managing member

[Signature]
[Signature]

By: [Signature]
Richard L. Arnos
President

WAYNE TOWNSHIP
ASSESSOR
PLAT APPROVED
Date: July 29, 1995
By: [Signature]
CHARLES R. SPEARS
ASSESSOR



STATE OF OHIO)
) SS:
COUNTY OF LUCAS)

The foregoing instrument was acknowledged before me this 12th day of July, 1995, by Richard L. Arnos, Vice President of REPUBLIC DEVELOPMENT CORPORATION, an Ohio corporation, managing member of WEST 21ST STREET LLC, an Indiana limited liability company, on behalf of the limited liability company.

PREPARED BY RICHARD L. ARNOS,
VICE PRESIDENT
REPUBLIC DEV. CORP.

[Signature]
Notary Public
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CHERYL L. MILLER
Notary Public, State of Ohio
Commission Expires 3-13-99

Land Description
The Villages at Drake Landing
Drake Hill Section 1

Part of the Southeast Quarter and the Southwest Quarter of Section 28, Township 16 North, Range 2 East, in Marion County, Indiana, being more particularly described as follows:

Commencing at the Southwest Corner of the said Southeast Quarter Section (railroad spike per County Surveyor's reference); thence North 90 degrees 00 minutes 00 seconds East (Assumed Bearing) along the south line thereof a distance of 302.88 feet to a P.K. nail at the southeast corner of a tract of land as described in instrument number 89-88021 in the office of the recorder of Marion County, Indiana and the BEGINNING POINT; thence North 00 degrees 00 minutes 10 seconds East along the east line of said tract a distance of 282.00 feet; thence North 90 degrees 00 minutes 00 seconds East, parallel with the said South Line, a distance of 130.01 feet; thence North 04 degrees 23 minutes 55 seconds East a distance of 65.19 feet; thence North 00 degrees 00 minutes 00 seconds West a distance of 19.74 feet to a curve having a radius of 125.00 feet, the radius point of which bears South 90 degrees 00 minutes 00 seconds West; thence Northerly along the arc of said curve a distance of 59.15 feet to a point which bears North 62 degrees 53 minutes 18 seconds East from said radius point; thence South 80 degrees 14 minutes 05 seconds West a distance of 91.08 feet; thence North 11 degrees 10 minutes 52 seconds East a distance of 79.42 feet; thence North 17 degrees 10 minutes 25 seconds East a distance of 50.00 feet to a curve having a radius of 175.00 feet, the radius point of which bears South 17 degrees 10 minutes 25 seconds West; thence Westerly along the arc of said curve a distance of 49.40 feet to a point which bears North 01 degrees 00 minutes 00 seconds East from said radius point; thence North 89 degrees 00 minutes 00 seconds West a distance of 77.90 feet; thence North 23 degrees 43 minutes 13 seconds West a distance of 124.14 feet; thence North 86 degrees 19 minutes 16 seconds West a distance of 154.91 feet; thence North 51 degrees 08 minutes 28 seconds West a distance of 50.31 feet; thence North 27 degrees 30 minutes 27 seconds West a distance of 59.45 feet; thence North 22 degrees 06 minutes 18 seconds West a distance of 45.51 feet; thence North 02 degrees 50 minutes 35 seconds West a distance of 56.21 feet; thence North 17 degrees 06 minutes 37 seconds East a distance of 62.61 feet; thence North 38 degrees 56 minutes 18 seconds East a distance of 17.98 feet; thence South 76 degrees 38 minutes 54 seconds East a distance of 21.25 feet; thence South 09 degrees 00 minutes 28 seconds East a distance of 85.36 feet; thence South 33 degrees 23 minutes 46 seconds East a distance of 56.34 feet; thence South 41 degrees 08 minutes 23 seconds East a distance of 72.32 feet; thence South 77 degrees 10 minutes 24 seconds East a distance of 79.90 feet; thence North 85 degrees 33 minutes 09 seconds East a distance of 63.41 feet; thence North 65 degrees 09 minutes 35 seconds East a distance of 67.49 feet; thence North 35 degrees 20 minutes 40 seconds East a distance of 102.64 feet; thence North 07 degrees 00 minutes 00 seconds West a distance of 65.00 feet; thence North 83 degrees 00

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**EXHIBIT B
EXPANSION PROPERTY
LAND DESCRIPTION**

Part of the Southwest Quarter and Southeast Quarter of Section 28, Township 16 North, Range 2 East in Marion County, Indiana, being more particularly described as follows;

Commencing at a P.K. Nail at the Northwest corner of the said Southwest Quarter Section; thence North 89 degrees 53 minutes 29 seconds East (Assumed Bearing) along the North line of said quarter section a distance of 1018.39 feet, said point being on the centerline of Tansel Road and being distant south 1.56 feet from a Stone; thence South 00 degrees 01 minutes 11 seconds East along the centerline of Tansel Road a distance of 704.00 feet (P.K.Nail 0.4 feet south and 0.2 feet west) to the Beginning Point; thence North 89 degrees 53 minutes 29 seconds East, parallel with the North line of said southwest quarter section, a distance of 662.06 feet (1/2 rebar 0.5 feet south) said point being distant 1681.00 feet East of the West line of said Southwest Quarter Section; thence North 00 degrees 01 minutes 31 seconds East, parallel with the West line of the said Southwest Quarter Section, a distance of 704.00 feet (1/2 inch rebar 0.5 feet south and 0.2 feet west); thence North 89 degrees 53 minutes 29 seconds East along the North line of said Southwest Quarter Section a distance of 981.96 feet to a Stone at the Northeast corner of said Southwest Quarter; thence North 89 degrees 55 minutes 37 seconds East along the North line of the aforesaid Southeast Quarter Section a distance of 1010.24 feet to a 5/8 inch rebar with cap stamped "Schneider Eng. Firm # 0001"; thence South 00 degrees 01 minutes 13 seconds West a distance of 1663.76 feet to the centerline of the right of way line of the CSX Transportation, Inc. railroad; thence South 74 degrees 00 minutes 08 seconds East along the centerline of the right of way of said railroad a distance of 0.05 feet; thence South 00 degrees 00 minutes 51 seconds West, parallel with the East Line of the said Southwest Quarter Section, a distance of 31.21 feet; thence North 74 degrees 00 minutes 08 seconds West a distance of 323.19 feet; thence South 02 degrees 11 minutes 06 seconds West a distance of 119.92 feet to a curve having a radius of 175.00 feet, the radius point of which bears South 02 degrees 11 minutes 06 seconds West; thence Westerly along the arc of said curve a distance of 41.80 feet to a point which bears North 11 degrees 30 minutes 00 seconds West from said radius point; thence South 78 degrees 30 minutes 00 seconds West a distance of 125.00 feet; thence South 76 degrees 28 minutes 23 seconds West a distance of 50.33 feet; thence South 83 degrees 00 minutes 00 seconds West a distance of 140.00 feet; thence South 07 degrees 00 minutes 00 seconds East a distance of 65.00 feet; thence South 35 degrees 20 minutes 40 seconds West a

distance of 102.64 feet; thence South 65 degrees 09 minutes 35 seconds West a distance of 67.49 feet; thence South 85 degrees 33 minutes 09 seconds West a distance of 63.41 feet; thence North 77 degrees 10 minutes 24 seconds West a distance of 79.90 feet; thence North 41 degrees 08 minutes 23 seconds West a distance of 72.32 feet; thence North 33 degrees 23 minutes 46 seconds West a distance of 56.34 feet; thence North 09 degrees 00 minutes 28 seconds West a distance of 85.36 feet; thence North 76 degrees 38 minutes 54 seconds West a distance of 21.25 feet; thence South 38 degrees 56 minutes 18 seconds West a distance of 17.98 feet; thence South 17 degrees 06 minutes 37 seconds West a distance of 62.61 feet; thence South 02 degrees 50 minutes 35 seconds East a distance of 56.21 feet; thence South 80 degrees 56 minutes 31 seconds West a distance of 119.78 feet; thence North 80 degrees 11 minutes 55 seconds West a distance of 50.00 feet to a curve having a radius of 625.00 feet, the radius point of which bears North 80 degrees 11 minutes 55 seconds West; thence Southerly along the arc of said curve a distance of 36.85 feet to a point which bears South 76 degrees 49 minutes 12 seconds East from said radius point (said point also being on a curve having a radius of 175.00 feet, the radius point of which bears South 12 degrees 35 minutes 05 seconds West); thence Westerly along the arc of said curve a distance of 58.33 feet to the point of reverse curvature of a curve having a radius of 175.00 feet, the radius point of which bears North 06 degrees 33 minutes 29 seconds East; thence Westerly along the arc of said curve a distance of 48.28 feet to a point which bears South 09 degrees 14 minutes 52 seconds West from said radius point; thence North 09 degrees 14 minutes 52 seconds East a distance of 98.42 feet; thence North 11 degrees 18 minutes 46 seconds West a distance of 65.77 feet; thence North 00 degrees 30 minutes 13 seconds East a distance of 174.79 feet; thence North 10 degrees 56 minutes 02 seconds West a distance of 109.05 feet; thence North 09 degrees 12 minutes 57 seconds East a distance of 101.87 feet; thence North 15 degrees 59 minutes 52 seconds East a distance of 70.94 feet; thence North 74 degrees 00 minutes 08 seconds West a distance of 167.36 feet; thence South 34 degrees 12 minutes 44 seconds West a distance of 188.01 feet to a curve having a radius of 175.00 feet, the radius point of which bears South 34 degrees 12 minutes 44 seconds West; thence Southeasterly along the arc of said curve a distance of 48.56 feet to a point which bears North 50 degrees 06 minutes 42 East from said radius point; thence South 55 degrees 05 minutes 52 seconds West a distance of 131.38 feet; thence South 47 degrees 22 minutes 44 seconds East a distance of 39.22 feet; thence South 07 degrees 18 minutes 36 seconds West a distance of 48.55 feet; thence South 10 degrees 00 minutes 00 seconds West a distance of 60.00 feet; thence South 07 degrees 54 minutes 22 seconds West a distance of 71.70 feet; thence South 12 degrees 54 minutes 03 seconds West a distance of 65.08 feet; thence North 86 degrees 00 minutes 00 seconds West a distance of 197.77 feet; thence South 66 degrees 03 minutes 59 seconds West a distance of 133.05 feet to the West Line of a tract of land described in Volume 1488, Page 415 in said Recorder's office; thence North 00 degrees 00 minutes 51 seconds East, parallel with the East of said Southwest Quarter Section and along the west line and along the northerly extension of the West

line of the last mentioned tract of land, a distance of 748.55 feet to the centerline of the right-of-way of the CSX Transportation, Inc. railroad; thence North 74 degrees 00 minutes 08 seconds West along the said centerline a distance of 689.29 feet to the aforesaid centerline of Tansel Road; thence North 00 degrees 01 minutes 11 seconds West along said centerline a distance of 194.46 feet to the Beginning Point; containing 83.745 acres more or less.

11/14/1994
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JOHN R. VON ARX
MANAGEMENT & ACCOUNTING
909077 JUL 26 89
OFFICE OF THE REGISTRAR
SUBJECT TO FINAL ACCEPTANCE
FOR TRANSFER

2

JOHN R. VON ARX
MARION COUNTY RECORDER
956481 AUG 27 8
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**FIRST AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR THE VILLAGES AT DRAKE LANDING, DRAKE HILL SECTION ONE
TO PROVIDE FOR THE ADDITION OF
THE VILLAGES AT DRAKE LANDING, DRAKE HILL SECTION TWO**

The undersigned, WEST 21ST STREET LLC, an Indiana limited liability company (hereinafter referred to as "Developer"), was the developer of a certain residential development in the City of Indianapolis, Marion County, Indiana, known as The Villages at Drake Landing, Drake Hill Section One as delineated on a plat thereof recorded as Instrument No. 95-0089085 Marion County, Indiana ("Development").

WHEREAS, Developer imposed certain restrictions, covenants and conditions upon the Development pursuant to the terms and conditions of a certain Declaration of Covenants, Conditions and Restrictions for The Villages at Drake Landing, Drake Hill Section One, dated July 12, 1995 (the "Declaration"), which Declaration was recorded as Instrument No. 95-0089084, Marion County, Indiana;

WHEREAS, Developer, pursuant to Article 3.01 of the Declaration, retained the right to add additional real estate to the Development from the Expansion Property as described in Exhibit "B" of the Declaration;

WHEREAS, Developer is developing The Villages at Drake Landing, Drake Hill Section Two, a subdivision in Indianapolis, Marion County, Indiana consisting of lots 38 through 63 comprising the "Subdivision", which Subdivision is contiguous to the Development and which is a part of the Expansion Property described in the Declaration;

WHEREAS, the real estate upon which the Subdivision is being developed is described in Exhibit A attached hereto; and

WHEREAS, Developer desires to amend the Declaration to add the Subdivision to the Development and to subject the Subdivision to the terms, conditions and restrictions contained in the original Declaration.

NOW THEREFORE, the Developer hereby subjects the Subdivision to, and imposes upon the Subdivision, all of the restrictions, covenants and conditions and benefits contained in the Declaration as if the Subdivision had been included in the Declaration and described in Exhibit "A" of the Declaration. All owners of Lots within the Subdivision shall become members of the Association created pursuant to Article 3 of the Declaration.

08/27/96 08:49AM JOAN N. ROMERIL MARION CTY RECORDER SLS 14.00 PAGES: 3

Inst # 1996-0117712

IN WITNESS WHEREOF, West 21st Street LLC has caused this instrument to be executed by its duly authorized representative this 14th day of August, 1996.

Signed and acknowledged
in the presence of:

WEST 21ST STREET LLC, an Indiana
limited liability company

BY: REPUBLIC DEVELOPMENT CORPORATION,
managing member

Cheryl L. Miller
CHERYL L. MILLER
Kathy Henline
KATHY HENLINE

By: Richard L. Arnos
Richard L. Arnos
Vice President

STATE OF OHIO)
) SS:
COUNTY OF LUCAS)

The foregoing instrument was acknowledged before me this 14th day of August, 1996, by RICHARD L. ARNOS, Vice President of REPUBLIC DEVELOPMENT CORPORATION, an Ohio corporation, managing member of WEST 21ST STREET LLC, an Indiana limited liability company, on behalf of the company.

Cheryl L. Miller
Notary Public



CHERYL L. MILLER
Notary Public, State of Ohio
Commission Expires 3-13-99

WAYNE TOWNSHIP
ASSESSOR
PLAT APPROVED

Date: Aug. 12, 1996

By: Charles R. Spears

CHARLES R. SPEARS
ASSESSOR

This instrument prepared by Richard L. Arnos, Vice President
Republic Development Corporation, an Ohio corporation,
managing member of West 21st Street LLC



Exhibit A

Land Description
The Villages at Drake Landing
Drake Hill Section 2

Part of the Southeast Quarter and the Southwest Quarter of Section 28, Township 16 North, Range 2 East, in Marion County, Indiana, being more particularly described as follows:

Commencing at the Southwest Corner of the said Southeast Quarter Section (railroad spike per County Surveyor's reference); thence North 90 degrees 00 minutes 00 seconds East (Assumed Bearing) along the south line thereof a distance of 1010.11 feet to a P.K. nail at the southeast corner of The Villages at Drake Landing - Drake Hill Section 1, a subdivision in Marion County, Indiana, the plat of which is recorded as instrument number 1995-0089085 in the office of the recorder of Marion County, Indiana (the next seven (7) described courses being along the east and north lines of said The Villages of Drake Landing - Drake Hill Section 1); thence North 00 degrees 00 minutes 51 seconds East a distance of 984.03 feet; thence North 74 degrees 00 minutes 08 seconds West a distance of 323.19 feet to the BEGINNING POINT; thence South 02 degrees 11 minutes 06 seconds West a distance of 119.92 feet to a curve having a radius of 175.00 feet, the radius point of which bears South 02 degrees 11 minutes 06 seconds West; thence Westerly along the arc of said curve a distance of 41.80 feet to a point which bears North 11 degrees 30 minutes 00 seconds West from said radius point; thence South 78 degrees 30 minutes 00 seconds West a distance of 125.00 feet; thence South 76 degrees 28 minutes 23 seconds West a distance of 50.33 feet; thence South 83 degrees 00 minutes 00 seconds West a distance of 90.49 feet; thence North 15 degrees 18 minutes 29 seconds West a distance of 135.00 feet to a curve having a radius of 170.00 feet, the radius point of which bears South 15 degrees 17 minutes 07 seconds East; thence Westerly along the arc of said curve a distance of 16.96 feet to a point which bears North 21 degrees 00 minutes 00 seconds West from said radius point; thence North 12 degrees 59 minutes 57 seconds West a distance of 50.38 feet; thence North 10 degrees 28 minutes 32 seconds West a distance of 155.21; thence North 73 degrees 12 minutes 20 seconds West a distance of 444.24 feet; thence North 74 degrees 51 minutes 39 seconds West a distance of 181.82 feet; thence South 15 degrees 59 minutes 52 seconds West a distance of 43.25 feet; thence North 74 degrees 00 minutes 12 seconds West a distance of 99.95 feet; thence North 12 degrees 30 minutes 00 seconds East a distance of 366.64 feet; thence North 67 degrees 41 minutes 13 seconds East a distance of 79.85 feet; thence North 75 degrees 43 minutes 20 seconds East a distance of 139.83 feet; thence South 81 degrees 22 minutes 26 seconds East a distance of 316.60 feet; thence South 90 degrees 00 minutes 00 seconds East a distance of 50.00 feet; thence South 00 degrees 00 minutes 00 seconds West a distance of 35.95 feet; thence North 85 degrees 25 minutes 47 seconds East a distance of 141.65 feet; thence South 26 degrees 06 minutes 34 seconds East a distance of 114.46 feet; thence South 28 degrees 31 minutes 30 seconds West a distance of 29.57 feet; thence South 08 degrees 14 minutes 23 seconds West a distance of 123.33 feet to a curve having a radius of 350.00 feet, the radius point of which bears South 08 degrees 14 minutes 23 seconds West; thence Easterly along the arc of said curve a distance of 38.64 feet to a point which bears North 14 degrees 33 minutes 55 seconds East from said radius point; thence South 09 degrees 50 minutes 44 seconds West a distance of 193.81 feet; thence South 73 degrees 56 minutes 45 seconds East a distance of 308.34 feet; thence South 02 degrees 11 minutes 06 seconds West a distance of 133.55 feet to the BEGINNING POINT, containing 10.999 acres, more or less.

Drake Hill Section 2
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JOHN P. VON ARX

(A) JB

101421 SEP 25 5

**SECOND AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR THE VILLAGES AT DRAKE LANDING, DRAKE HILL SECTION ONE**

**TO PROVIDE FOR THE ADDITION OF
THE VILLAGES AT DRAKE LANDING, DRAKE HILL SECTION 3A & 3B**

The undersigned, WEST 21ST STREET LLC, an Indiana limited liability company (hereinafter referred to as "Developer"), was the developer of a certain residential development in the City of Indianapolis, Marion County, Indiana, known as The Villages at Drake Landing, Drake Hill Section One as delineated on a plat thereof recorded as Instrument No. 95-0089085 Marion County, Indiana ("Development").

WHEREAS, Developer imposed certain restrictions, covenants and conditions upon the Development pursuant to the terms and conditions of a certain Declaration of Covenants, Conditions and Restrictions for The Villages at Drake Landing, Drake Hill Section One, dated July 12, 1995 (the "Declaration"), which Declaration was recorded as Instrument No. 95-0089084, Marion County, Indiana;

WHEREAS, Developer, pursuant to Article 3.01 of the Declaration, retained the right to add additional real estate to the Development from the Expansion Property as described in Exhibit "B" of the Declaration;

WHEREAS, Developer is developing The Villages at Drake Landing, Drake Hill Section 3A & 3B, a subdivision in Indianapolis, Marion County, Indiana consisting of lots 64 through 95 comprising the "Subdivision", which Subdivision is contiguous to the Development and which is a part of the Expansion Property described in the Declaration;

WHEREAS, the real estate upon which the Subdivision is being developed is described in Exhibit A attached hereto; and

WHEREAS, Developer desires to amend the Declaration to add the Subdivision to the Development and to subject the Subdivision to the terms, conditions and restrictions contained in the original Declaration.

NOW THEREFORE, the Developer hereby subjects the Subdivision to, and imposes upon the Subdivision, all of the restrictions, covenants and conditions and benefits contained in the Declaration as if the Subdivision had been included in the Declaration and described in Exhibit "A" of the Declaration. All owners of Lots within the Subdivision shall become members of the Association created pursuant to Article 3 of the Declaration.

09/25/97 09:32AM JOAN N. ROMERIL MARION CTY RECORDER KKB 16.00 PAGES: 4

Inst # 1997-0138631

IN WITNESS WHEREOF, West 21st Street LLC has caused this instrument to be executed by its duly authorized representative this 9th day of September, 1997.

Signed and acknowledged
in the presence of:

WEST 21ST STREET LLC, an Indiana
limited liability company

BY: REPUBLIC DEVELOPMENT CORPORATION,
managing member

[Signature]
Cheryl L. Miller

By: [Signature]
Richard L. Arnos
Vice President

STATE OF OHIO)
) SS:
COUNTY OF LUCAS)

The foregoing instrument was acknowledged before me this ____ day of September, 1997, by RICHARD L. ARNOS, Vice President of REPUBLIC DEVELOPMENT CORPORATION, an Ohio corporation, managing member of WEST 21ST STREET LLC, an Indiana limited liability company, on behalf of the company.

Cheryl L. Miller
Notary Public



CHERYL L. MILLER
Notary Public, State of Ohio
Commission Expires 3-13-99



WAYNE TOWNSHIP
ASSESSOR
PLAT APPROVED
Date: Sept. 23, 1997
By: [Signature]
CHARLES R. SPEARS
ASSESSOR

**Land Description
The Villages at Drake Landing
Drake Hill Section 3A and 3B**

Part of the Southeast Quarter and the Southwest Quarter of Section 28, Township 16 North, Range 2 East, in Marion County, Indiana, being more particularly described as follows:

(Section 3A)

Commencing at the Southwest Corner of the said Southeast Quarter Section (railroad spike per County Surveyor's reference); thence North 90 degrees 00 minutes 00 seconds East (Assumed Bearing) along the South line thereof a distance of 1010.11 feet to a P.K. nail at the Southeast corner of The Villages at Drake Landing - Drake Hill Section 1, a subdivision in Marion County, Indiana, the plat of which is recorded as instrument number 1995-0089085 in the office of the recorder of Marion County, Indiana (the next eight (8) described courses being along the east and north lines of said The Villages of Drake Landing - Drake Hill Section 1); thence North 00 degrees 00 minutes 51 seconds East a distance of 984.03 feet; thence North 74 degrees 00 minutes 08 seconds West a distance of 3.32 feet to Point A", hereinafter described; thence continue North 74 degrees 00 minutes 08 seconds West a distance of 319.87 feet to the East Line of Drake Hill Section 2, a subdivision in Marion County, Indiana, the plat of which is recorded as instrument number 9600118123 in the office of the recorder of Marion County, Indiana (the next ten (10) described courses being along the east and south and westerly lines of said Drake Hill Section 2); thence South 02 degrees 11 minutes 06 seconds West a distance of 119.92 feet to a curve having a radius of 175.00 feet, the radius point of which bears South 02 degrees 11 minutes 06 seconds West; thence Westerly along the arc of said curve a distance of 41.80 feet to a point which bears North 11 degrees 30 minutes 00 seconds West from said radius point; thence South 78 degrees 30 minutes 00 seconds West a distance of 125.00 feet; thence South 76 degrees 28 minutes 23 seconds West a distance of 50.33 feet; thence South 83 degrees 00 minutes 00 seconds West a distance of 90.49 feet to the BEGINNING POINT; thence North 15 degrees 18 minutes 29 seconds West a distance of 135.00 feet to a curve having a radius of 170.00 feet, the radius point of which bears South 15 degrees 17 minutes 07 seconds East; thence Westerly along the arc of said curve a distance of 16.96 feet to a point which bears North 21 degrees 00 minutes 00 seconds West from said radius point; thence North 12 degrees 59 minutes 57 seconds West a distance of 50.38 feet; thence North 10 degrees 28 minutes 32 seconds West a distance of 155.21; thence North 73 degrees 12 minutes 20 seconds West a distance of 359.18 feet; thence South 02 degrees 44 minutes 07 seconds East a distance of 409.98 feet to the North Line of said Drake Hill Section 1 (the next ten (10) described courses being along the said North Line); thence South 76 degrees 38 minutes 54 seconds East a distance of 21.25 feet; thence South 09 degrees 00 minutes 28 seconds East a distance of 85.36 feet; thence South 33 degrees 23 minutes 46 seconds East a distance of 56.34 feet; thence South 41 degrees 08 minutes 23 seconds East a distance of 72.32 feet; thence South 77 degrees 10 minutes 24 seconds East a distance of 79.90 feet;

Page 2 of 2
Drake Hill Section 3A and 3B

thence North 85 degrees 33 minutes 09 seconds East a distance of 63.41 feet; thence North 65 degrees 09 minutes 35 seconds East a distance of 67.49 feet; thence North 35 degrees 20 minutes 40 seconds East a distance of 102.64 feet; thence North 07 degrees 00 minutes 00 seconds West a distance of 65.00 feet; thence North 83 degrees 00 minutes 00 seconds East a distance of 49.51 feet to the BEGINNING POINT, containing 4.383 acres, more or less.

(Section 3B)

Also:

BEGINNING at the aforementioned Point "A"; thence North 74 degrees 00 minutes 08 seconds West a distance of 319.87 feet to the East Line of said Drake Hill Section 2 (the next seven (7) described courses being along the said East Line); thence North 02 degrees 11 minutes 06 seconds East a distance of 133.35 feet; thence North 73 degrees 56 minutes 45 seconds West a distance of 308.34 feet; thence North 09 degrees 50 minutes 44 seconds East a distance of 193.81 feet to a curve having a radius of 350.00 feet, the radius point of which bears South 14 degrees 33 minutes 55 seconds West; thence Westerly along the arc of said curve a distance of 38.64 feet to a point which bears North 08 degrees 14 minutes 23 seconds East from said radius point; thence North 08 degrees 14 minutes 23 seconds East a distance of 123.33 feet; thence North 28 degrees 31 minutes 30 seconds East a distance of 29.57 feet; thence South 73 degrees 21 minutes 09 seconds East a distance of 332.17 feet; thence South 84 degrees 19 minutes 37 seconds East a distance of 66.14 feet; thence South 79 degrees 31 minutes 21 seconds East a distance of 191.33 feet to the West Line of Gray Meadows Section 4, a subdivision in Marion County, Indiana, the plat of which is recorded as instrument number 68-26379 in the office of the recorder of Marion County, Indiana; thence South 00 degrees 03 minutes 52 seconds West along the said West Line a distance of 485.81 feet to the Southwest corner of said Gray Meadows Section 4; thence continue South 00 degrees 03 minutes 52 seconds West a distance of 31.20 feet to the BEGINNING POINT, containing 5.787 acres, more or less.

NOTE

This land description was prepared based exclusively upon record deed information and/or prior surveys of the subject premises or its parent. For purposes of the preparation of this description, no survey of the described real estate was performed and no monuments were set.

Drake Hill Section 3A

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MARTHA A. WOMACKS
197651 AUG-98
SUBJECT TO FINAL ACCEPTANCE
FOR TRANSFER

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**THIRD AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR THE VILLAGES AT DRAKE LANDING, DRAKE HILL SECTION ONE**

**TO PROVIDE FOR THE ADDITION OF
THE VILLAGES AT DRAKE LANDING, DRAKE HILL SECTION 4**

The undersigned, WEST 21ST STREET LLC, an Indiana limited liability company (hereinafter referred to as "Developer"), was the developer of a certain residential development in the City of Indianapolis, Marion County, Indiana, known as The Villages at Drake Landing, Drake Hill Section One as delineated on a plat thereof recorded as Instrument No. 95-0089085 Marion County, Indiana ("Development").

WHEREAS, Developer imposed certain restrictions, covenants and conditions upon the Development pursuant to the terms and conditions of a certain Declaration of Covenants, Conditions and Restrictions for The Villages at Drake Landing, Drake Hill Section One, dated July 12, 1995 (the "Declaration"), which Declaration was recorded as Instrument No. 95-0089084, Marion County, Indiana;

WHEREAS, Developer, pursuant to Article 3.01 of the Declaration, retained the right to add additional real estate to the Development from the Expansion Property as described in Exhibit "B" of the Declaration;

WHEREAS, Developer is developing The Villages at Drake Landing, Drake Hill Section 4, a subdivision in Indianapolis, Marion County, Indiana consisting of lots 96 through 120 comprising the "Subdivision", which Subdivision is contiguous to the Development and which is a part of the Expansion Property described in the Declaration;

WHEREAS, the real estate upon which the Subdivision is being developed is described in Exhibit A attached hereto; and

WHEREAS, Developer desires to amend the Declaration to add the Subdivision to the Development and to subject the Subdivision to the terms, conditions and restrictions contained in the original Declaration.

NOW THEREFORE, the Developer hereby subjects the Subdivision to, and imposes upon the Subdivision, all of the restrictions, covenants and conditions and benefits contained in the Declaration as if the Subdivision had been included in the Declaration and described in Exhibit "A" of the Declaration. All owners of Lots within the Subdivision shall become members of the Association created pursuant to Article 3 of the Declaration.

08/03/99 02:43PM WANDA MARTIN MARION CTY RECORDER MEM 14.00 PAGES: 3

Inst # 1999-0147270

Exhibit A

Land Description
The Villages at Drake Landing
Drake Hill Section 4

Part of the Southeast Quarter and the Southwest Quarter of Section 28, Township 18 North, Range 2 East, in Marion County, Indiana, being more particularly described as follows:

BEGINNING at a stone marking the Northwest Corner of the said Southeast Quarter Section; thence North 89 degrees 55 minutes 37 seconds East (Assumed Bearing) along the north line thereof a distance of 539.43 feet; thence South 00 degrees 00 minutes 00 seconds West a distance of 704.53 feet; thence North 90 degrees 00 minutes 00 seconds West a distance of 15.74 feet; thence South 00 degrees 00 minutes 00 seconds West a distance of 50.00 feet; thence South 09 degrees 02 minutes 23 seconds East a distance of 331.89 feet to the north line of The Villages at Drake Landing - Drake Hill Section 3B, a subdivision in Marion County, Indiana, the plat of which is recorded as instrument number 9700138832 in the office of the recorder of Marion County, Indiana; thence North 73 degrees 21 minutes 09 seconds West along the north line of The Villages at Drake Landing - Drake Hill Section 3B a distance of 147.09 feet to the east line of The Villages at Drake Landing - Drake Hill Section 2, a subdivision in Marion County, Indiana the plat of which is recorded as instrument number 9800118123 in the office of the recorder of Marion County, Indiana (the next five (5) described courses being along the east and north lines of said The Villages of Drake Landing - Drake Hill Section 2); thence North 26 degrees 08 minutes 34 seconds West a distance of 114.48 feet; thence South 85 degrees 25 minutes 47 seconds West a distance of 141.65 feet; thence North 00 degrees 00 minutes 00 seconds East a distance of 35.95 feet; thence North 90 degrees 00 minutes 00 seconds West a distance of 50.00 feet; thence North 81 degrees 22 minutes 26 seconds West a distance of 251.40 feet; thence North 31 degrees 17 minutes 51 seconds West a distance of 70.58 feet; thence North 38 degrees 10 minutes 48 seconds East a distance of 25.08 feet; thence North 03 degrees 48 minutes 59 seconds West a distance of 137.74 feet; thence North 33 degrees 01 minutes 18 seconds West a distance of 57.18 feet; thence North 18 degrees 38 minutes 29 seconds East a distance of 148.57 feet; thence North 38 degrees 50 minutes 00 seconds East a distance of 80.38 feet; thence North 04 degrees 40 minutes 20 seconds West a distance of 50.74 feet; thence North 03 degrees 03 minutes 36 seconds East a distance of 229.50 feet; thence North 11 degrees 25 minutes 58 seconds East a distance of 106.49 feet; thence North 03 degrees 23 minutes 11 seconds East a distance of 38.88 feet to the BEGINNING POINT, containing 12.908 acres, more or less.

3

MARTHA A. WOMACKS
MARION COUNTY RECORDER

1997 SEP 20

**FOURTH AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR THE VILLAGES AT DRAKE LANDING, DRAKE HILL SECTION ONE**

**TO PROVIDE FOR THE ADDITION OF
THE VILLAGES AT DRAKE LANDING, DRAKE HILL SECTION 5**

The undersigned, WEST 21ST STREET LLC, an Indiana limited liability company (hereinafter referred to as "Developer"), was the developer of a certain residential development in the City of Indianapolis, Marion County, Indiana, known as The Villages at Drake Landing, Drake Hill Section One as delineated on a plat thereof recorded as Instrument No. 95-0089085 Marion County, Indiana ("Development").

WHEREAS, Developer imposed certain restrictions, covenants and conditions upon the Development pursuant to the terms and conditions of a certain Declaration of Covenants, Conditions and Restrictions for The Villages at Drake Landing, Drake Hill Section One, dated July 12, 1995 (the "Declaration"), which Declaration was recorded as Instrument No. 95-0089084, Marion County, Indiana;

WHEREAS, Developer, pursuant to Article 3.01 of the Declaration, retained the right to add additional real estate to the Development from the Expansion Property as described in Exhibit "B" of the Declaration;

WHEREAS, Developer is developing The Villages at Drake Landing, Drake Hill Section 5, a subdivision in Indianapolis, Marion County, Indiana consisting of lots 121 through 147 comprising the "Subdivision", which Subdivision is contiguous to the Development and which is a part of the Expansion Property described in the Declaration;

WHEREAS, the real estate upon which the Subdivision is being developed is described in Exhibit A attached hereto; and

WHEREAS, Developer desires to amend the Declaration to add the Subdivision to the Development and to subject the Subdivision to the terms, conditions and restrictions contained in the original Declaration.

NOW THEREFORE, the Developer hereby subjects the Subdivision to, and imposes upon the Subdivision, all of the restrictions, covenants and conditions and benefits contained in the Declaration as if the Subdivision had been included in the Declaration and described in Exhibit "A" of the Declaration. All owners of Lots within the Subdivision shall become members of the Association created pursuant to Article 3 of the Declaration.

09/20/99 10:22AM WANDA MARTIN MARION CTY RECORDER HMB 14.00 PAGES: 3

Inst # 1999-0177071

IN WITNESS WHEREOF, West 21st Street LLC has caused this instrument to be executed by its duly authorized representative this 12th day of July, 1999.

Signed and acknowledged
in the presence of:

WEST 21ST STREET LLC, an Indiana
limited liability company

BY: REPUBLIC DEVELOPMENT CORPORATION,
managing member

Ceryl L. Miller
Richard L. Arnos

By: *Richard L. Arnos*
Richard L. Arnos
President

STATE OF OHIO)
) SS:
COUNTY OF LUCAS)

The foregoing instrument was acknowledged before me this 12th day of ~~September~~, 1999, by RICHARD L. ARNOS, President of REPUBLIC DEVELOPMENT CORPORATION, an Ohio corporation, managing member of WEST 21ST STREET LLC, an Indiana limited liability company, on behalf of the company.

Ceryl L. Miller
Notary Public



CHERYL L. MILLER
Notary Public, State of Ohio
Commission Expires 3-25-04

WAYNE TOWNSHIP
ASSESSOR
PLAT APPROVED
Date: July 19, 1999
By: *Charles R. Spears*
CHARLES R. SPEARS
ASSESSOR

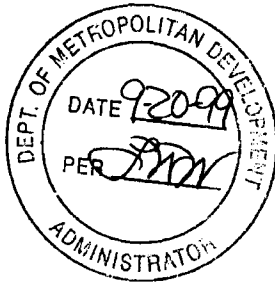


Exhibit A

Land Description
The Villages at Drake Landing
Drake Hill Section 5

Part of the Southeast Quarter of Section 28, Township 18 North, Range 2 East, in Marion County, Indiana, being more particularly described as follows:

Commencing at a stone marking the Northwest Corner of the said Southeast Quarter Section; thence North 89 degrees 55 minutes 37 seconds East (Assumed Bearing) along the north line thereof a distance of 539.43 feet to the BEGINNING POINT; thence continue North 89 degrees 55 minutes 37 seconds East along the said north line a distance of 470.81 feet to a 5/8 inch rebar with cap stamped "Schneider Eng. Firm #0001"; thence South 01 degree 00 minutes 56 seconds West a distance of 390.07 feet; thence South 00 degrees 26 minutes 51 seconds East a distance of 65.00 feet; thence South 00 degrees 18 minutes 17 seconds East a distance of 130.00 feet; thence South 02 degrees 57 minutes 18 seconds West a distance of 103.52 feet; thence South 01 degrees 28 minutes 53 seconds East a distance of 311.21 feet; thence South 00 degrees 03 minutes 52 seconds West a distance of 177.54 feet to the North Line of The Villages at Drake Landing - Drake Hill Section 38, a subdivision in Marion County, Indiana, the plat of which is recorded as instrument number 9700138632 in the office of the recorder of Marion County, Indiana (the next three described courses being along the north line of The Villages at Drake Landing - Drake Hill Section 38); thence North 79 degrees 31 minutes 21 seconds West a distance of 191.33 feet; thence North 84 degrees 19 minutes 37 seconds West a distance of 86.14 feet; thence North 73 degrees 21 minutes 09 seconds West a distance of 185.08 feet; thence North 09 degrees 02 minutes 23 seconds West a distance of 331.69 feet; thence North 00 degrees 00 minutes 00 seconds East a distance of 50.00 feet; thence North 90 degrees 00 minutes 00 seconds East a distance of 15.74 feet; thence North 00 degrees 00 minutes 00 seconds West a distance of 704.53 feet to the BEGINNING POINT, containing 12.030 acres, more or less.

This subdivision consists of Common Areas and 27 Lots, numbered 121 through 147, together with streets, easements and public ways as shown hereon.

The size of lots and common areas, together with the widths of streets and easements are shown in figures denoting feet and decimal parts thereof.

Cross-reference is hereby made to survey plat recorded as Instr. # 9600109417 in the office of the recorder of Marion County, Indiana.