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DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
OF
WILSHIRE GLEN WEST
SECTIONS 3, 4 AND 5

THE TOWNSHIP
ASSOCIATION

THIS DECLARATION, made on this 30th day of September, 1988, by DELUXE HOMES, INC., an Indiana Corporation, ("Declarant"),

WITNESSES:

WHEREAS, Declarant is the owner of certain real estate (the "Property"), located in Marion County, Indiana, which is more particularly described in Exhibit "A" attached hereto and by this reference, made a part hereof.

WHEREAS, Declarant desires to subdivide and develop the Property by designating certain portions of the Property as "Common Areas" (as hereinafter defined) to be owned by a homeowners association, (the "Association,"), (as hereinafter defined), and by designating certain other portions of the Property into "Lots" (as hereinafter defined).

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

ARTICLE I

Name

The subdivision of the Property created by this Declaration shall be known and designated as WILSHIRE GLEN WEST, SECTIONS 3, 4 AND 5, a subdivision located in Marion County, Indiana.

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ARTICLE II

Definitions

Section 2.1. "Articles" means the Articles of Incorporation of the Association (as hereinafter defined) filed, or to be filed, with the Office of the Secretary of State of Indiana, as the same are or hereafter may be amended from time to time.

Section 2.2. "Association" means the Wilshire Glen West Sections 3, 4 and 5 Homeowners Association, Inc., a formed or to-be-formed Indiana not-for-profit corporation, its successors and assigns.

Section 2.3. "Board of Directors" means the Board of Directors of the Association.

Section 2.4. "Common Area" means those portions of the Property (as hereinafter defined), including improvements thereto, facilities and personal property owned, to-be-owned, leased or to-be-leased by the Association from time to time for the common use, benefit and enjoyment of the Owners (as hereinafter defined). Unless expressly stated to the contrary, the term Common Area as used herein (whether or not so expressed) shall include all portions of the Property designated as "Common Area" upon the Plat (as hereinafter defined). The Common Area to be initially conveyed to the Association is shown as Block "A" on the Plat of Section 3 of Wilshire Glen West as hereinafter described.

Section 2.5. "Common Expenses" shall mean and refer to expenses of administration of the Association, and expenses for the upkeep, maintenance, repair and replacement of the Common Area, and all sums lawfully assessed against the Owners by the Association, and all sums, costs and expenses declared by this Declaration to be Common Expenses.

Section 2.6. "Declarant" means the DELUXE HOMES, INC. and its successors and assigns, in full or in part, as a Declarant.

Section 2.7. "Development Period" means the period of time commencing with Declarant's acquisition of the Property and ending when Declarant has completed the development and sale of, and no longer owns, any Lot or any other portion of the real estate in the Property

Section 2.8. "Dwelling Unit" means any single-family residence situated upon a Lot.

Section 2.9. "Lot" means any parcel of land designated as such upon the Plat (as hereinafter defined) or, after construction, that parcel of land upon which a Dwelling is constructed that is conveyed to an Owner (as hereinafter defined) by the Declarant. A "Lot" may contain portions of real estate greater or less than its originally platted dimensions should the Declarant deem it advisable in order to accommodate the construction of a Dwelling Unit.

Section 2.10. "Owner" means the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Property, including contract sellers, but otherwise

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excluding those having such interest merely as security for the performance of an obligation. Unless specifically indicated to the contrary, the term "Owner" shall include the Declarant.

Section 2.11. "Plat" means the subdivision plat of the Property identified as the "Plat of Wilshire Glen West, Section 3", recorded on the ___ day of _____, 1988, _____ as Instrument Number 88-_____ and the "Plat of Wilshire Glen West, Section 4", recorded on the ___ day of _____, 1988, _____ as Instrument Number 88-_____ in the Office of the Recorder of Marion County, Indiana, as the same may be hereafter supplemented by law, the addition of other sections or pursuant to this Declaration.

Section 2.12. "Property" means the real estate described in Exhibit "A", and any additions annexed thereto, pursuant to the Declaration of Covenants, Conditions and Restrictions of Wilshire Glen West, Sections 3, 4 and 5, as amended from time to time.

Section 2.13. "Access Easement" means the access easement defined on the Plat of Wilshire Glen West, Section 3. This easement is to be used by the Association and its designees for access to the area shown as Block A, the Common Area, in Section 3.

Section 2.14. "Landscape Easement" means the area designated as such upon the Plat. The Owners of Lots containing this easement shall be responsible for maintaining landscape buffering.

ARTICLE III

Property Rights, Easements and Encroachments

Section 3.1. Owners' Easements of Enjoyment of Common Area. Every Owner shall have a nonexclusive right and easement of enjoyment, in common with all Owners, in and to the Common Area owned by the Association which shall be appurtenant to and shall pass with title to every Lot (in the form of a right to membership in the Association), subject to the following provisions:

(a) The right of the Association to charge reasonable admission and other fees for the use of recreational facilities, if any, situated upon the Common Area owned by the Association;

(b) The right of the Association to suspend the voting rights and right to use of any recreational facilities, if any, by any Owner for any period during which any assessment remains unpaid; and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations;

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(c) The right of the Association to promulgate reasonable rules and regulations governing the use of the Common Area owned by the Association including, without limitation access to, swimming, boating, fishing, (including the denial thereof of any such rights) and upon improvements, additions or alterations to the Lots owned individually and the Common Area owned by the Association;

(d) The rights of Declarant as provided in this Declaration, as amended;

(e) The right of the Association to mortgage any or all of the Common Area owned by the Association, upon the approval of two-thirds (2/3) of the membership of each class of members of the Association;

(f) The easements reserved elsewhere in the Plat and this Declaration and the right of the Association to grant further reasonable utility easements across and through the Common Area owned by the Association for the benefit of its members;

(g) The right of the Association to dedicate or transfer all or any part of the Common Area owned by the Association to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members or otherwise allowed pursuant to this Declaration, as amended. No such dedication or transfer, except as allowed pursuant to this Declaration, shall be effective unless an instrument agreeing to such dedication or transfer signed by two-thirds (2/3) of each class of members has been recorded; and

(h) All other rights, obligations and duties as set forth in this Declaration, as the same may be from time to time amended or supplemented.

Section 3.2. Delegation of Use. Any Owner may delegate, in accordance with the By-Laws and any reasonable and nondiscriminatory rules and regulations promulgated from time to time by the Association and subject to the rights of others as set forth in Section 3.1, his or her right of enjoyment of the Common Area owned by the Association, to family members, guests, tenants or contract purchasers who reside on the Lot.

Section 3.3. Certain Obligations and Access Rights to the Common Area.

(a) Except as otherwise set forth in this Declaration, the Association, subject to the rights of the Owners as set forth in this Declaration, shall be responsible for the management and control, for the exclusive benefit of the Owners as provided herein,

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of the Common Area owned by the Association and for the maintenance of the same in good, clean, attractive, safe and sanitary condition, order and repair.

(b) The Association shall have and is hereby granted a general right of access and easement to all of the Common Area owned by the Association and across the Lots, at reasonable times and at any time in case of emergency, as reasonably required by its officers, directors, employees and their agents an independent contractors, to the full extent necessary or appropriate to perform its obligations and duties as set forth in this Declaration. The easements and rights specified herein also are reserved for the benefit of Declarant so long as Declarant owns any portion of the Property and for so long as Declarant may be liable under any builder's warranty. This blanket easement may only be used where any defined ingress and egress easement to the Common Area is inadequate for the performance of the obligations and duties set forth in this Declaration.

Section 3.4. Drainage, Utility, Sewer and Other Development Easements.

(a) Declarant hereby reserves unto itself during the Development Period, and thereafter unto any public or private utility, an undefined easement ("Drainage, Utility and Sewer Easement") for drainage, utility and sewer purposes in, on and over all of the Common Area owned by the Association and Lots, so as to permit Declarant to properly install and allow to be maintained all electrical, telephone, water, gas, sanitary and storm sewer, television (including but not limited to cable and/or satellite) transmission facilities, security systems and other utility services (including all necessary lines, pipes, wires, cables, ducts, antennae and other equipment and facilities) to serve any Dwelling Unit constructed on the Property. Utility and sewer easements shall include all areas of the Property outside the Dwelling Units to be constructed by Declarant, with the exception of any areas covered by chimneys, or patios. Improvements or permanent structures installed within the Common Area owned by the Association are subject to the rights (including the right to remove where reasonably necessary without duty of replacement or reimbursement) of the Declarant and any public or private utility to construct, maintain, repair or remove any necessary facilities. This easement shall be in addition to any easement defined upon a Plat of the Property as a drainage, sewer, utility, cable, transmission, flowage or similar type easement.

(b) Declarant reserves unto itself during the Development Period, and thereafter unto the Association, an easement and right-of-way in and to any water detention or retention areas now or hereafter located in any Common Area and an easement of

ingress and egress through so much of the remainder of the Property as is reasonably necessary or appropriate, to perform such actions as Declarant or the Association deem necessary or appropriate for the purpose of establishing and maintaining proper surface water drainage throughout the Property, including the construction, repair and maintenance of retention and detention ponds or lakes in accordance with the requirements of applicable law and of all governmental agencies having jurisdiction (without undertaking any obligation or duty to exceed such requirements).

(c) Declarant reserves unto itself during the Development Period, and thereafter unto the Association, the right and an undefined easement ("Sign and Facilities Easement") to install, erect, construct and maintain an entryway sign or signs, directional signs, lighting, walkways, pathways, fences, walls and any other landscaping, architectural and recreational features or facilities considered necessary, appropriate, useful or convenient, anywhere upon the Property (except upon any lot after the first conveyance thereof). Any signs shall comply with any applicable zoning requirements and, to the extent not otherwise maintained by governmental authority, all such facilities shall be maintained by the Association as a part of its Common Area maintenance obligations.

(d) Declarant reserves unto itself during the Development Period, an undefined easement ("Landscape Access Easement") upon the Property to any area designated as Landscape Easement upon the Plat to install, erect, construct and maintain landscaping, buffering and any other landscaping or facilities considered necessary, appropriate, useful or convenient within the Landscape Easement. All such landscaping, buffering and facilities located within the Landscape Easement shall be maintained by the Owners of the affected lots.

(e) Declarant reserves unto itself during the Development Period, and thereafter unto the Association, the full right, title and authority to:

(i) Relocate, alter or otherwise change the location of any Drainage, Flowage, Utility, Sewer, Water Retention, Water Detention, Sign and Facilities Easement, Landscape Easement, or any facility at any time located therein or thereon;

(ii) Grant such further easements, licenses and rights-of-way, temporary or permanent, exclusive or non-exclusive, surface or otherwise, as Declarant may deem necessary or appropriate, for ingress and egress, utility and similar purposes on or within any portion of the Property, for the benefit of any of the real estate described in Exhibit "A"; and,

(iii) Describe more specifically or to change the description of any Drainage, Flowage, Utility, Sewer, Water Retention, Water Detention, Sign and Facilities Easement, Landscape Easement or any other easement, license or right-of-way now or hereafter existing on the Property, by written instrument, amended Plat or amendment to the Plat recorded in the Office of the Recorder of Marion County, Indiana.

(e) The title of the Association (as to the Common Area owned by the Association during the Development Period) and of any Owner of any Lot shall be subject to the rights and easements reserved herein. Provided, however, that the rights reserved in this Section 3.4 shall not be exercised after the conveyance of any lot in a manner that unreasonably and adversely affects any Dwelling Unit or portion thereof located upon such Lot or the Owner's use or enjoyment thereof, or which unreasonably restricts the rights of ingress and egress to such Lot. The rights and easements reserved by Declarant in this Section 3.4 shall run with the land, and Declarant's right to further alter or grant easements shall automatically terminate and pass to the Association one (1) year after Declarant shall have conveyed the last Lot within the Property. Use of any blanket easement set forth in this Declaration shall be further limited to instances where no suitable means of access exists upon a defined easement.

Section 3.5. Easement for Emergency Purposes. An easement is hereby dedicated and granted for use in the case of an emergency by emergency vehicles such as fire trucks, police cars and ambulances and emergency personnel, public and private, over and upon the Common Area owned by the Association.

Section 3.6. Fee Title to Lot. The fee title to any Lot described as bounded by any street, lane, walkway, park, pond, or any other common property which has not been dedicated or accepted by the public and the fee title to any Lot shown on the recorded plat of Wilshire Glen West Sections 3, 4 and 5 as abutting upon any such common property shall not extend upon such common property and the fee title to such common property is reserved to the grantor to be conveyed to the Wilshire Glen West Sections 3, 4 and 5 Homeowners Association for the common enjoyment of all residents in Wilshire Glen West Sections 3, 4 and 5.

Section 3.7. Drainage Easements. There are strips of ground marked drainage easements shown on the plat which are reserved for the installation and maintenance of swales, ditches, pipes, drains, manholes, detention and retention areas or other drainage facilities. Purchasers of lots in this subdivision shall take title subject to the easements hereby created and subject at all times to the rights of proper authorities to service and maintain the drainage facilities and easements hereby created and no permanent structure of any kind and no part thereof except fences which do not retard or

impede the flow of drainage water, shall be built, erected or maintained on said drainage easements. It shall be the responsibility of the Association, with regards to the Common Area, and the owners of the lots within the drainage easements to maintain such areas in such conditions that the flow of storm drainage waters on, across and from said areas shall not be impeded, diverted or accelerated. Such use for storm water movement or retention or detention is hereby declared to be an easement and servitude upon said land for the benefit of the owners of other land included within the Plat, upstream or downstream, affected by such use and for any applicable governmental entity. Any such applicable governmental entity is hereby given the right to obtain access to such areas to perform maintenance and to perform such maintenance as may be necessary to protect that easement and servitude rights. It shall be the responsibility of the Association, as to the Common Area, and the owner of any lot or parcel of land within the plat to comply at all times with the provisions of the drainage plan as approved for this plat by the applicable governmental entity and the requirements of all drainage permits for the plat issued by any such governmental entity. Failure to so comply shall operate as a waiver and release of the developer, its engineer and agents from all liability as to damage cause by storm waters or storm drainage.

Further, there are easements and servitudes upon the land within the plat in favor of surface water runoff along any natural valleys and drainage channels running to owners of other land contained within the Plat, upstream and downstream. It shall be the responsibility of the Association, as to the Common Area, and the owners of these natural valleys and channels to use their land and maintain any natural valleys and channels in such manner and condition that the flow of storm drainage waters on, across, from and to such areas shall not be impeded, diverted or accelerated.

Section 3.7. Street Dedication. All streets now or hereafter located upon the Property are hereby dedicated to the public.

Section 3.8. Landscape Easement. There are strips of ground marked Landscape Easement shown on the Plat which are reserved for the installation and maintenance of landscaping and buffering. Owners of lots in the Property shall take title subject to the easements hereby created. The Owners of the Lots within the Landscape Easement shall be responsible for maintaining landscaping and other buffering installed by the Declarant. No permanent structure of any kind shall be built, erected or maintained on said Landscape Easement without the prior written consent of the Declarant, during the Development Period, and the Association thereafter.

ARTICLE IV

Association Membership, Voting Rights, Board of Directors and Professional Management

Section 4.1. Membership. Initially, the person(s) who serve as incorporator(s) of the Association shall be the member(s) (the "Initial Member(s)"). The Initial Member(s) shall remain member(s) of the Association until the Association Articles of Incorporation are accepted by the Indiana Secretary of State, at which time the Initial Member(s) shall cease to be member(s) unless they also qualify as Class A or Class B members. Every Owner of a Lot which is subject to assessment shall be a member of the Association. Apart from the Initial Member(s), a membership in the Association shall be appurtenant to and may not be separated from ownership of any Lot.

Section 4.2. Classes of Membership and Voting Rights. The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners with the exception of the Declarant. Class A members 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 the members holding an interest in such Lot determine among themselves, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member shall be the Declarant. The Declarant shall be entitled to three (3) votes for each Lot owned. For purposes of this calculation, it shall be assumed that Declarant owns sixty-one (61) Lots, which number shall be reduced as Lots are conveyed by the Declarant to an Owner. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier: (a) when the total number of votes outstanding in the Class A membership is equal to the total number of votes outstanding in the Class B membership; or, (b) the 1st day of October 1, 1993.

Section 4.3. Board of Directors. The Owners shall elect a Board of Directors of the Association as prescribed by the Association's Articles and By-Laws. The Board of Directors shall manage the affairs of the Association. Directors need not be members of the Association.

Section 4.4. Professional Management. No contract or agreement for professional management of the Association, nor any other contract between Declarant and the Association, shall be for a term in excess of three (3) years. Any such agreement or contract shall provide for termination by either party with or without cause and

without payment of any termination fee upon written notice of ninety (90) days or less.

ARTICLE V

Covenant for Maintenance Assessments

Section 5.1. Creation of the Lien and Personal Obligation of Assessments. Declarant, for each Lot now or hereafter owned by it within the Property, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association:

(a) Regular Monthly Assessments (for maintenance, repairs and ordinary operating expenses);

(b) Special Assessments for capital improvements and operating deficits, as provided in Section 5.5, and for special maintenance or repairs as provided in Sections 6.18. and 7.2.

Such assessments shall be established, shall commence upon such dates and shall be collected as hereinafter provided. All such assessments, together with interest, costs and reasonable attorneys' fees, shall be 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 attorneys 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. The personal obligation for delinquent assessments shall not pass to such Owner's successors in title unless expressly assumed by them.

Section 5.2. Purpose of Regular Monthly Assessments. The Regular Monthly Assessments levied by the Association shall be used exclusively, in the reasonable discretion of the Board of Directors of the Association, for the promotion of the recreation, health, safety and welfare of the residents in the Property, for the improvement, maintenance and repair of the Common Area and street lights (if any), for the performance of any obligations relative to street lights, if any, not otherwise paid for or maintained by any governmental entity, for the performance of the obligations and duties of the Association and for other purposes only as specifically provided herein. A portion of the Regular Monthly Assessments shall be set aside or otherwise allocated in a reserve fund for the purpose of providing repair and replacement of the Common Area and any capital improvements which the Association is required to maintain.

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Section 5.4. Maximum Regular Monthly Assessments.

(a) Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum Regular Monthly Assessment on any Lot shall be \$20.00 per Lot.

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

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

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

Section 5.5. Special Assessments for Capital Improvements and Operating Deficits. In addition to the Regular Monthly Assessments authorized above, the Association may levy 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 any capital improvement which the Association is required to maintain, or to recover any operating deficits which the Association may from time to time incur, provided that any such assessment shall have the assent of two-thirds (2/3) of those members of each class of members who cast votes in person or by proxy at a meeting duly called for this purpose.

Section 5.6. Notice and Quorum for Any Action Authorized Under Sections 5.4 and 5.5. Written notice of any meeting called for the purpose of taking any action authorized under Section 5.4 and 5.5 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 the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 5.7. Uniform Rate of Assessment. Regular Monthly Assessments and Special Assessments for capital improvements and to recover operating deficits must be fixed at a uniform rate for all

Lots, except that Declarant and any individual or entity purchasing a Lot or Lots solely for the purpose of construction of a for-sale Dwelling Unit thereon (a "Builder") shall pay only twenty-five percent (25%) of the Regular Monthly Assessments and Special Assessments, beginning the month after completion of the Dwelling Unit, so long as any Dwelling Unit constructed upon a Lot by Declarant or Builder has not been conveyed to an Owner intending to occupy or rent said Dwelling Unit as a residence or leased to an individual or entity for use as a residence.

Section 5.8. Date of Commencement of Monthly Assessments:
Due Dates. Except as provided in Section 5.7, the Regular Monthly Assessment provided for herein shall commence as to each Lot on the first day of the first month following the conveyance of the Common Area. The Board of Directors shall fix any increase in the amount of the monthly assessments at least thirty (30) days in advance of the effective date of such increase. Written notice of any increase in the Regular Monthly Assessment, and written notice of any Special Assessment and such other assessment notices as the Board of Directors shall deem appropriate, shall be sent to every Owner subject thereto. The due dates for all assessments, and the assessment and collection period (i.e., annual, monthly, lump-sum or otherwise) for any Special Assessments, shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate in recordable form signed by an Officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate from the Association regarding the status of assessments for any Lot shall be binding upon the Association as of the date of its issuance.

Section 5.9. Effect of Nonpayment of Assessments: Remedies of the Association. If any assessment (or periodic installment of such assessment, if applicable) is not paid on the due date established therefor pursuant to Section 5.8 hereof, then the entire unpaid assessment (together with interest thereon, costs and attorneys' fees as hereinafter provided and as provided in Section 5.1) shall become delinquent and shall constitute a continuing lien on the Lot to which such assessment relates, binding upon the then Owner, his heirs, devisees, successors and assigns. The personal obligation of the then Owner to pay such assessments, however, shall not pass to such Owner's successors in title unless expressly assumed by them. If any assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of eight percent (8%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property, or both. In such event, there shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action; and in the event a judgment is obtained such judgment shall include interest on the assessment as above provided, costs of the action, title search and reasonable attorneys' fees to be fixed

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by the Court. No owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area owned by the Association or abandonment of his Lot.

Section 5.10. Subordination of the Lien to Mortgages; Sale or Transfer. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. The sale or transfer of any Lot pursuant to the foreclosure of any first mortgage on such Lot (without the necessity of joining the Association in any such foreclosure action) or any proceedings or deed in lieu thereof shall extinguish the lien of all assessments becoming due prior to the date of such sale or transfer. No sale or transfer of any Lot (whether voluntary or pursuant to foreclosure or otherwise) shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof; and, except as hereinabove provided, the sale or transfer of any Lot shall not affect the lien of assessments becoming due prior to the date of such sale or transfer except to the extent that a purchaser may be protected against the lien for prior assessments by a binding certificate from the Association, issued pursuant to Section 5.8, as to whether or not such assessments have been paid.

Section 5.11. Declarant's Responsibility to Cover Deficits. The Declarant shall cover any deficit or shortage in the funds necessary to operate the Association that may arise in the development until such time as control of the Association is transferred to the Class A members.

ARTICLE VI

Use Restrictions and Architectural Control

Section 6.1. Lot Use and Conveyance. All Lots shall be used exclusively for single family detached residential purposes, except that Declarant, during the Development Period, reserves the right to subdivide, dedicate or otherwise convey or designate all or any portion of any one or more Lots which it may own from time to time for recreational or other common uses and benefit of all Owners and other members of the Association. Any Lot or portion thereof so designated for common use shall become part of the Common Area owned by the Association, and reasonable rules and regulations shall be promulgated and enforced with respect thereto so that the use and enjoyment of adjacent Lots by the Owners thereof shall not be unreasonably disturbed. Except as provided in the Declaration, no Lot shall be subdivided to form units of less area. Each Lot shall be conveyed as a separately designated and legally described freehold estate subject to the covenants, conditions and restrictions contained herein.

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Section 6.2. Architectural Control. No building, fence, wall or other structure, except original construction of Dwelling Units by or on behalf of the Declarant shall be commenced, erected or maintained upon the Property, nor shall any exterior addition to or change or alteration therein, other than by the Declarant, a Builder or Board of Directors, be made until the plans and specifications showing the nature, kind, shape, height, materials, color and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. Any change in the appearance or the color of any part of the exterior of a residence shall be deemed a change thereto and shall require the approval therefor as above provided. In the event that written approval is not received as required hereunder within thirty (30) days after complete plans and specifications have been submitted, approval will not be required and this Section will be deemed to have been fully complied with.

Section 6.3. Signs. During the Development Period, no "for sale" or other advertising signs of any kind (other than interior window signs) shall be displayed on any Lot without the prior written approval of Declarant. Thereafter, the placement of "for sale" or advertising or other signs of any nature, kind or description anywhere on the Property shall be subject to such reasonable rules and regulations as may be adopted by the Association

Section 6.4. Home Occupations. No home occupation shall be conducted or maintained on any Lot other than one which is incidental to a business, profession or occupation of the Owner or occupant of any such Lot, and which is generally or regularly conducted in another location away from such Lot.

Section 6.5. Animals. No animals, livestock or poultry of any kind shall be raised, bred or kept on any of said Lots, except that dogs, cats or other household pets may be kept provided they are not kept, bred or maintained for any commercial purposes.

Section 6.6. Outside Storage. All clotheslines, equipment, garbage cans, service yards, woodpiles or storage piles shall be kept from view of neighboring homes and streets. All rubbish, trash or garbage shall be regularly removed from the premises, and shall not be allowed to accumulate thereon. Trash may be stored in such enclosed containers, if any, provided by the Association for that purpose. All clotheslines shall be confined to patio areas.

Section 6.7. Outside Use of Lots. Except in the area adjacent to a Dwelling Unit, no planting or gardening shall be done, and no fences, hedges, walls or other improvements shall be erected

or maintained upon the Property except such as are installed in accordance with the initial construction of the buildings located thereon or as approved by the Association's Board of Directors or their designated representatives. Except for the right of ingress and egress, the Owners of Lots are hereby prohibited and restricted from using any of the Property outside the exterior building lines, patio and carport areas, except as may be allowed by the Association's Board of Directors. It is expressly acknowledged and agreed by all parties concerned that this paragraph is for the mutual benefit of all Owners of Lots in the Wilshire Glen West subdivision and is necessary for the protection of said Owners.

Section 6.8. Temporary Structures and Outbuildings. No structure of a temporary character, tent, shack, basement, garage, barn or other out-building shall be erected, placed, or altered upon any lot for use as a residence either temporarily or permanently or at any time be used for such purpose.

Section 6.9. Motor Vehicle Repair and Storage. The repair or storage of inoperative motor vehicles or material alteration of motor vehicles shall not be permitted on any lot unless entirely within a garage permitted to be constructed by these covenants, conditions and restrictions.

Section 6.10. Nuisances. No noxious or offensive activities shall be carried on or be permitted to exist on any lot, nor shall anything be done thereon which may be or become an annoyance or nuisance. Any structure or building permitted to be constructed on any lot by these covenants, which may be all or in part destroyed by fire, wind, storm or any other reason, shall be rebuilt and restored to its previous condition within a reasonable length of time, and all debris accumulated in connection therewith shall be removed within a reasonable time after any such occurrence.

Section 6.11. Animals. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot except dogs, cats or other animals generally and customarily recognized as household pets, provided they are not kept, bred or maintained for any commercial purpose.

Section 6.12. Permitted Uses. No use shall be made of any lot in this subdivision except as permitted by the regulations of the dwelling districts zoning ordinance for Marion County and for the zoning classification under which this project is developed.

Section 6.13. Drains. No house footing drain or roof water drain shall be discharged into the sanitary sewers.

Section 6.14. Antennas and Towers. No radio towers, CB antennas, satellite dishes or other radio or radar equipment shall be allowed in this subdivision.

Section 6.15. Number of Dwelling Units. The number of Dwelling Units shall not exceed the number of platted lots within the Property.

Section 6.16. Residential Use. Lots may be used only for residential purposes and only for one single-family dwelling, a private garage, and other such outbuildings as are usual and incidental to the use of a residential lot may be constructed thereon. All lots in this subdivision shall be designated as residential lots. Each single-family residence constructed upon any lot within this subdivision shall include an attached garage. The means of ingress and egress to said attached garage shall be over a hard surface driveway.

Section 6.17. Size. Every single-family dwelling erected, placed, altered or maintained on any lot within this subdivision shall have a minimum living area exclusive of open porches, unfinished basements and attached garages of at least twelve hundred (1200) square feet. In the case of a structure of more than one story, at least six hundred (600) square feet of the required minimum living area shall be on the first floor of the lower set of floors of the home.

Section 6.18. Unsightly Growth. In order to maintain the standards of the Property, no weeds, underbrush or other unsightly growths shall be permitted to grow or remain upon any land, and no refuse pile or unsightly objects shall be allowed to be placed or suffered to remain anywhere thereon. Failure to comply shall warrant the Declarant or the Association to cut weeds or clear the refuse from the Property at the expense of the Owner, and there shall be a lien against said Property for the expense thereof, which lien shall be due and payable immediately. If such lien is not promptly paid, the Association or the Declarant may file suit and recover such amount together with reasonable attorneys fees and costs of collection.

Section 6.19. Boats, Trucks, Etc. No boats, campers, trailers of any kind, recreational vehicles or commercial vehicles of any kind shall be permitted to park on the Property for more than four (4) hours unless fully enclosed inside a building, or unless the same is necessary and incidental to the Declarant's, Builder's or Association's business on the Property.

Section 6.20. Water Retention or Detention Areas. Access to any Water Retention or Detention areas in the Common Area may be restricted by the Association to maintenance only. No one shall do or permit any action or activity which could result in pollution of any detention or retention pond, diversion of water, elevation of pond level, earth disturbance resulting in silting or any other conduct which could result in an adverse effect upon water quality, drainage or proper pond management except as provided in the Declaration. The Pond may not be used for swimming, boating, fishing or for any other purpose, except for drainage of the Property, unless

expressly and specifically approved by the Association Board of Directors in writing and allowed by law. Only the Declarant and the Association shall have the right to store items or develop recreational facilities upon any Common Area owned by the Association adjacent to any Pond.

Section 6.21. Files and Regulations. The Board of Directors from time to time may promulgate further rules and regulations concerning the use of Lots and the Common Area owned by the Association. A majority of those Owners voting at a meeting called for the purpose may rescind or modify any rule or regulation adopted by the Board of Directors. Copies of all rules and regulations shall be furnished by the Board to all Owners, at the Owner's last known address, prior to the time when the same shall become effective. The Association shall have current copies of the Declaration, Articles and By-Laws, and other rules concerning the Property as well as its own books, records and financial statements available for inspection by Dwelling Unit Owners or by holders, insurers and guarantors of first mortgages, that are secured by Dwelling Units in the Property. These documents shall be available during normal business hours or under other reasonable circumstances.

Section 6.22. Development and Sale Period. Nothing contained in this Article VI shall be construed or interpreted to restrict the activities of Declarant or a Builder in connection with the development of the Property and sale of Lots. During the Development Period, Declarant or a Builder shall be entitled to engage in such activities and to construct, install, erect and maintain such facilities, upon any portion of the Property at any time owned or leased by Declarant or a Builder, as in the sole opinion of Declarant or a Builder may be reasonably required, or convenient or incidental to, the development of the Property and sale of the lots; such facilities may include, without limitation, storage areas, signs, parking areas, model residences, construction offices, sales offices and business offices.

ARTICLE VII

Maintenance, Repairs and Replacements

Section 7.1. By Owners. Each Owner shall be responsible for, and shall promptly perform as the need therefor arises, all maintenance, repairs, decoration and replacement of his own Dwelling Unit, both interior and exterior. In addition, each Owner shall furnish and be responsible for the maintenance of all portions of his Lot, including those portions within any defined or undefined easement. All fixtures and equipment installed within or as part of the Dwelling Unit, commencing at the points where the utility lines, pipes, wires, conduits or systems enter the Lot upon which said Dwelling Unit is located, shall be maintained and kept in repair by

the Owner thereof. Each Owner shall promptly perform all maintenance and repair of his Lot and Dwelling Unit which, if neglected, might adversely affect any other Lot or Dwelling Unit or any part of the Common Area owned by the Association. Such maintenance and repairs include, but are not limited to, internal water lines, plumbing, electric lines gas lines, appliances, and all other fixtures, equipment and accessories belonging to the Owner and a part of or appurtenant to his Dwelling Unit or Lot.

Section 7.2. Association Maintenance. The Board of Directors may adopt such other rules and regulations concerning maintenance, repair, use and enjoyment of the Common Area owned by the Association. If, due to the willful, intentional or negligent acts or omissions of an Owner or a member of his family or of a guest, tenant, invitee or other occupant or visitor of such Owner, damage shall be caused to the Common Area owned by the Association or if maintenance, repairs or replacements shall be required thereby which would otherwise be at the Common Expense, then such Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Association, unless such loss is covered by the Association's insurance with such policy having a waiver of subrogation clause. If not paid by such Owner upon demand by the Association, the cost of repairing such damage shall be added to and become a part of the assessment to which such Owner's Lot is subject.

The authorized representatives of the Association, the Board of Directors and the Managing Agent for the Association (if any) shall be entitled to reasonable access to any lot as may be required in connection with maintenance only, repairs or replacements of or to the Common Area owned by the Association, items deemed as Common Area for purposes of maintenance only including, but not limited to, access to any easements reserved by any subdivision plat of any portion of the Property for such purposes.

Section 7.3. Snow Removal and Other Work. The Association may, at the sole discretion of the Board of Directors, perform snow removal for Owners. Snow removal, if any, shall be limited to the roads, driveways and service walks. It shall not include patios, porches, entries or steps.

The Association is not prohibited from providing other services to Owners upon the following conditions:

(a) The Owner is charged a reasonable fee for such maintenance work that is designed to reimburse the Association for the full cost thereof;

(b) The Association is willing to perform similar work for any other Owners in Wilshire Glen West Sections 3, 4 and 5;

(c) There shall be no discrimination among the Owners in the performance of any such work.

Such services may be provided by the Association, subject to the above conditions, at the sole discretion of the Board of Directors.

ARTICLE VII

In urance

Section 8.1. Casualty Insurance on Insurable Common Area.
The Association shall keep any insurable improvements and fixtures of the Common Area actually owned by the Association, as opposed to property designated as Common Area for the purposes of maintenance only, insured against loss or damage by fire for the full insurance replacement cost thereof, and may obtain insurance against such other hazards and casualties as are customarily covered for similar types of projects, including those covered by the standard "all risk" endorsements. The Association may also insure any other property whether real or personal, owned or maintained by the Association, against loss or damage by fire and such other hazards as the Association may deem desirable, with the Association as the owner and beneficiary of such insurance. The insurance coverage with respect to such Common Area owned by the Association and property maintained by the Association shall be written in the name of, and the proceeds thereof shall be payable to the Association. Insurance proceeds shall be used by the Association for the repair or replacement of the property for which the insurance was carried. Premiums for all insurance carried by the Association are Common Expenses included in the Regular Monthly Assessments made by the Association.

Section 8.2. Casualty Insurance on All Dwelling Units.
Casualty insurance on the Dwelling Units shall be maintained by their respective Owners along with adequate blanket casualty and fire insurance in an amount equal to the full replacement value, without deduction for depreciation or coinsurance, of the Dwelling Unit. The insurance coverage with respect to the Dwelling Units shall be written in the name of, and the proceeds thereof shall be payable to the Owner and the Association and, if applicable, the first mortgagee of each Lot. The Owner shall repair or replace the same from the insurance proceeds available as soon as possible and in no event more than one (1) year from the date of casualty. The Owner shall immediately provide the Association with a certificate of insurance, evidencing compliance with the above requirements, when the insurance is initially obtained and upon each renewal. If available, the Owners shall obtain insurance providing prior written notice of cancellation to the Association at its registered office.

Section 8.3. Liability Insurance. The Association shall purchase a master comprehensive general liability insurance policy in

such amount or amounts as the Board of Directors shall deem appropriate from time to time. Such comprehensive general liability insurance policy shall cover the Association, its Board of Directors, any committee or organ of the Association or Board of Directors, all persons acting or who may come to act as agents or employees of any of the foregoing with respect to the Association. It shall also cover all Common Area owned by the Associations, public ways and any other areas under the Association's control or supervision.

Section 8.4. Fidelity Bonds. The Association shall have blanket fidelity bonds for anyone who either handles or is responsible for funds held or administered by the Association, whether or not they receive compensation for their services. The Association bonds shall name the Association as the obligee and the premium shall be paid as a common expense by the Association. Any management agent that handles funds for the Association shall be covered by its own fidelity bond, which must provide the same coverage required of the Association. The Association shall be named as an additional obligee in the management agent's bond. The fidelity bond shall cover the maximum funds that will be in the custody of the Association or its management agent at any time while the bond is in force. In addition, the fidelity bond coverage must at least equal the sum of three (3) months' assessments on all Dwelling Units in the Property, plus the Association's reserve funds. If available, the fidelity bonds must include a provision that calls for ten (10) days' written notice to the Association or insurance trustee before the bond can be cancelled or substantially modified for any reason.

Section 8.5. Miscellaneous Insurance Provisions. The Association shall obtain any other insurance required by law to be maintained, including but not limited to workmen's compensation insurance, and such other insurance as the Board of Directors shall from time to time deem necessary, advisable or appropriate. Such insurance coverage shall also provide for and cover cross liability claims of one insured party against another insured party. Such insurance shall inure to the benefit of the Association, its Board of Directors and any managing agent acting on behalf of the Association.

Section 8.6. Casualty and Restoration. Damage to or destruction of any Common Area actually owned by the Association due to fire or any other casualty or disaster to property maintained by the Association shall be promptly repaired and reconstructed by the Association and the proceeds of insurance, if any, shall be applied for that purpose. The same obligation shall apply to an Owner for damage or destruction to the Owner's Dwelling Unit. For purposes of this Section, repair, reconstruction and restoration shall mean construction or rebuilding of the damaged property to as near as possible the same condition as it existed immediately prior to the damage or destruction, with the same or a similar type of architecture.

Section 8.7. Insufficiency of Insurance Proceeds If the insurance proceeds received by the Association as a result of any such fire or any other casualty or disaster are not adequate to cover the cost of repair and reconstruction, or in the event there are no insurance proceeds, the cost for restoring the damage and repairing and reconstructing the Common Area actually owned by the Association or any improvements damaged or destroyed (or the costs thereof in excess of insurance proceeds received, if any) shall be paid by the Association which shall then have the right to levy a special assessment against all Lots for such deficiency.

Section 8.8. Surplus of Insurance Proceeds. In the event that there is any surplus of insurance proceeds after the reconstruction or repair of the damage has been fully completed and all costs paid, such sums may be retained by the Association as a reserve or may be used in the maintenance and operation of the Property. The action of the Board of Directors in proceeding to repair or reconstruct damage shall not constitute a waiver of any rights against any Owner for committing willful or malicious damage.

ARTICLE IX

Mortgagees

Section 9.1. Mortgagee Rights. In addition to any other rights provided elsewhere in this Declaration to mortgagees, any lender or lenders holding a first mortgage or first mortgages upon any Lot or Lots, jointly or singly, may pay any real estate taxes or other taxes or charges which are in default and which may or have become a charge or lien against any Common Area owned by the Association or any other property owned by the Association; and may pay any overdue premiums on any hazard, casualty, liability or other insurance policies or secure new insurance coverage on the lapse of any policies for any such property owned by the Association or covering any property for which the Association has an obligation to maintain insurance coverage. Any such lender or lenders making payments in accordance with this Section 9.1 shall be entitled to immediate reimbursement therefor from the Association along with any costs incurred, including reasonable attorneys' fees.

Section 9.2. Notice to Mortgagees. The Association, upon request, shall provide to any lender holding a first mortgage upon any Lot, a written certificate or notice specifying unpaid assessments and other defaults of the Owner of such Lot, if any, in the performance of such Owner's obligations under this Declaration, the Articles of Incorporation of the Association, its By-Laws or any other applicable documents, which default has not been cured within sixty (60) days. A reasonable charge may be made by the Association for the issuance of any such certificate or notice, and any such

certificate properly executed by an officer of the Association shall be binding upon the Association, as provided in Section 5.8.

Section 9.3. Condemnation and Insurance Awards. No provisions of this Declaration, or any amendment thereto, shall give an Owner, or any other party, priority over any rights of the first mortgagee of a Lot pursuant to its mortgage in the case of a distribution to such Owner of insurance proceeds or condemnation awards for losses to or a taking of Common Area property.

Section 9.4. Right of First Refusal. Any "right of first refusal" in the Declaration, Association Articles, Association By-Laws or any other document governing the development and administration of the Property will not impair the rights of a first mortgagee to:

(a) Foreclose or take title to a Dwelling Unit, and the Lot upon which the Dwelling Unit is situated, pursuant to the remedies in the mortgage;

(b) Accept a deed or assignment in lieu of foreclosure in the event of default by a mortgagor; or

(c) Sell or lease a unit acquired by the mortgagee.

Section 9.5. Unpaid Dues or Charges. Any first mortgagee who obtains title to a Dwelling Unit, and the Lot upon which the Dwelling Unit is situated, pursuant to the remedies in the mortgage or through foreclosure, will not be liable for the Dwelling Unit's unpaid dues or charges accrued before the acquisition of the title to the Unit by the mortgagee.

ARTICLE X

Annexation

Section 10.1. Property Subject to Annexation by Declarant. Declarant reserves the right to annex additional lands within the area described in Exhibit "B" without the consent of the Owners, or any other party within seven (7) years from the recordation date of the Declaration. The number of Dwelling Units within the total development shall be limited to sixty-one (61).

Section 10.2. Effective Date for Assessments and Voting Rights. Subject to the the provisions concerning reduced assessments for the Declarant and any Builder, the regular assessment provided for in the Declaration shall commence as to each Lot within the annexed area on the first day of the first month following the conveyance of any Common Area owned by the Association within the annexed area. If there is no Common Area owned by the Association

within the annexed area, the regular monthly assessments shall commence as to each Lot on the first day of the first month following the recording of the Plat of any annexed area. Voting rights of the Owners of the Lots within the annexed property shall be effective upon the same date, except the Declarant shall have the voting rights provided for in Article IV, Section 4.2.

Section 10.3. Improvements. All common area improvements intended for future phases will be substantially completed prior to annexation. Any future improvements will be consistent with the initial improvements within the Property in terms of quality of construction.

Section 10.4. Equality of Rights. All Lot Owners within an annexed area shall have the same rights, liabilities and obligations as any other Owner within the Property, subject to the rights, liabilities and obligations specifically set forth as to the Declarant or a Builder in other sections of this Declaration.

Section 10.5. Annexation Document. Annexation shall be by written document including, but not necessarily limited to, the following information:

- (a) A description of the property to be annexed;
- (b) The identity of the Declarant;
- (c) The effective date of annexation;
- (d) A description of any Common Area to be owned by the Association;
- (e) A cross-reference to this Declaration, as amended; and
- (f) Any other information which the Declarant may deem necessary to identify the annexed area.

ARTICLE XI

General Provisions

Section 11.1. Right of Enforcement. In the event of a violation, or threatened violation, of any of the covenants, conditions and restrictions herein enumerated, Declarant, the Association or any Owner and all parties claiming under them shall have the right to enforce the covenants, conditions and restrictions contained herein, and pursue any and all remedies, at law or in equity, available under applicable Indiana law, with or without proving any actual damages, including the right to secure injunctive relief or secure removal by due process of any structure not in compliance with the covenants,

conditions and restrictions contained herein, and shall be entitled to recover reasonable attorneys' fees, title search costs, expert witness costs and the costs and all other expenses incurred as a result thereof.

Section 11.2. Severability and Waiver. Invalidation of any one of the covenants, restrictions or provisions contained in this Declaration by judgment or court order shall not in any way affect any of the other provisions hereof, which shall remain in full force and effect. No delay or failure by any person to enforce any of the restrictions or to invoke any available remedy with respect to a violation or violations thereof shall under any circumstances be deemed or held to be a waiver by that person of the right to do so thereafter, or as estoppel of that person to assert any right available to him upon the occurrence, recurrence or continuation of any violation or violations of the restrictions.

Section 11.3 Amendment. During the first twenty (20) years following its recordation, this Declaration may be amended or modified at any time by an instrument recorded in the Office of the Recorder of Marion County, Indiana, approved and signed by at least ninety percent (90%) of the then Owners, and thereafter by an instrument signed by at least seventy-five percent (75%) of the then Owners. Provided, however, that none of the rights or duties of Declarant reserved or set out hereunder may be amended or changed without Declarant's prior written approval. Except as prohibited below, this Declaration may also be amended by Declarant, if it then has any ownership interest in the Property, at any time within two (2) years after the recordation hereof. Any amendment must be recorded. Neither the Association, the Owners or Declarant shall effect any of the following changes without the prior written approval of two-thirds (2/3) of the first mortgagees of the Lots (based upon one (1) vote for each mortgage owned) and two-thirds (2/3) of the Owners of Lots (excluding Declarant or Builder):

(a) By act or omission seek to abandon, partition, subdivide, encumber, sell or transfer the Common Area owned directly or indirectly by the Association for the benefit of the Owners of the Dwelling Units. The granting of easements for public utilities or other public purposes consistent with the intended use of the Common Area owned by the Association by the Dwelling Unit Owners is not a transfer in the meaning of this clause;

(b) Change the method of determining the obligations, assessments, dues or other charges that may be levied against a Dwelling Unit Owner;

(c) By act or omission change, waive or abandon any scheme of regulations or their enforcement pertaining to the architectural design or the exterior appearance of units, the exterior maintenance of units, the maintenance of the Common Area owned by

the Association, party walks, common fences and driveways, and the upkeep of lawns and plantings in the Property;

(d) Fail to maintain fire and extended coverage on insurable Common Area owned by the Association on a current replacement cost basis in an amount at least 100 percent of the insurable value (based on current replacement costs);

(e) Use hazard insurance proceeds for losses to any Common Area owned by the Association for other than the repair, replacement, or reconstruction of the Common Area owned by the Association;

(f) Change the voting rights, assessments, assessment liens or subordination of assessment liens, except as provided for in this Declaration;

(g) Change the manner in which reserves for maintenance, repair and replacement of Common Areas have been set up and previously maintained by the Association;

(h) Change the rights to the use of the Common Area owned by the Association, except as provided for in this Declaration;

(i) Change the boundaries of any Dwelling Unit, and the Lot upon which the Dwelling Unit is situated, except as provided for in this Declaration;

(j) Any change concerning convertibility of Dwelling Units into Common Area owned by the Association or vice versa, except as provided for in this Declaration;

(k) Allow for the expansion or contraction of the development, or the addition, annexation or withdrawal of property to or from the development, except for the Declarant's right to annex the Property set forth in Exhibit "B";

(l) Any requirements for insurance or fidelity bonds set forth in this Declaration;

(m) Any change in the manner in which units may be leased except as set forth in this Declaration;

(n) Any imposition of any restriction on a Dwelling Unit Owner's right to sell or transfer his or her Dwelling Unit;

(o) Restoration and repair of the Common Area (after a hazard damage or partial condemnation) in a manner other than specified in the Declaration;

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(p) Any action to terminate the legal status of the development after substantial destruction or condemnation occurs;

(q) Any provision that expressly benefits mortgage holders, insurers or guarantors; or

(r) Any termination of legal status of the development for reasons other than substantial destruction or condemnation of the Property.

If an addition or amendment is not considered as a material change, such as the correction of a technical error or the clarification of a statement within the Declaration, Association Articles, Association By-Laws or other constituent documents, there shall be an implied approval to be assumed when an eligible mortgage holder fails to submit a response to any written proposal for an amendment within thirty (30) days after proposal is made. The covenants, restrictions and all other provisions of this Declaration shall run with the land and shall be binding upon the persons owning any portion of the Property and all parties claiming under them for a period of twenty (20) years from the date of recording, and thereafter shall automatically extend for successive periods of ten (10) years each unless prior to the expiration of such ten (10) year period this Declaration is amended or changed in whole or in part as hereinabove provided.

Section 11.4. Assignment. Declarant may assign or otherwise transfer any and all of its rights as Declarant.

Section 11.5. Condemnation, Destruction or Liquidation. The Association shall be designated to represent the Dwelling Unit Owners in any proceedings, negotiations, settlements or agreements for the handling of any losses or proceeds from condemnation, destruction or liquidation of all or a part of the Common Area owned by the Association, or from the termination of the development. Each Dwelling Unit Owner, by his acceptance of a deed, appoints the Association as his attorney-in-fact for this purpose. Proceeds from the settlement will be payable to the Association for the benefit of the Dwelling Unit Owners and their mortgage holders. Any distribution of funds in connection with the termination of this development shall be made on a reasonable and an equitable basis.

Section 11.6. Conflict with Plat Provisions. The provisions of any Plat of the Property are hereby incorporated into this Declaration. Should the other provisions of this Declaration conflict with any provisions of a Plat, the other provisions of this Declaration shall control. To the extent, reasonable, the provisions of a Plat and this Declaration shall be interpreted to be consistent with each other.

Section 11.7. Merger with another Association. The Association has the power to merge with any home owners association

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for Sections 1 and 2 of Wilshire Glen West. Any such merger shall be considered an amendment to the Declaration and appropriate approvals of the owners and their first mortgagees must be obtained prior to merger.

IN WITNESS WHEREOF, DELUXE HOMES, INC., an Indiana Corporation, has caused this Declaration to be executed as of the date first written above.

DELUXE HOMES, INC.

By: *Richard H. Crosser*
Richard H. Crosser, President

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me the undersigned, a Notary Public for MARION County, State of Indiana, personally appeared Richard H. Crosser and John B. Scheumann, the President and Secretary, respectively, of Deluxe Homes, Inc., an Indiana Corporation and they, being first duly sworn by me upon their oaths, say that the facts alleged in the foregoing instrument are true to the best of their knowledge and belief.

Signed and sealed this 30th day of September, 1988.

(SEAL)



Holly J. Lee
Signature

Holly J. Lee
Printed Name

County of Residence: marion
My Commission Expires: April 1, 1992

RETURN TO: John W. Tousley, Attorney at Law, 600 Union Federal Building, Indianapolis, Indiana 46204-3112

Prepared By: John W. Tousley, Attorney at Law, 600 Union Federal Building, 45 North Pennsylvania Street, Indianapolis, Indiana 46204-3112, Tel: (317) 635-4500

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PAUL CRIFE, INC.

7172 Graham Road

Indianapolis, Indiana 46250

(317) 842-6777

FAX (317) 841-4798

EXHIBIT "A"

Part of the West Half of the Northwest Quarter of Section 21, and part of the West Half of the Southwest Quarter of Section 16 all in Township 16 North, Range 2 East in Marion County, Indiana, more particularly described as follows:

Beginning at a point on the North line of the West Half of the Northwest Quarter of said Section 21 North 89 degrees 41 minutes 41 seconds East 559.87 feet from the Northwest corner thereof; thence South 00 degrees 18 minutes 19 seconds East 154.57 feet; thence North 89 degrees 41 minutes 41 seconds East 65.00 feet parallel with said North line; thence South 00 degrees 18 minutes 19 seconds East 100.00 feet; thence North 89 degrees 41 minutes 41 seconds East 45.01 feet parallel with the said North line; thence South 00 degrees 18 minutes 19 seconds East 150.00 feet; thence South 89 degrees 41 minutes 41 seconds West 152.09 feet parallel with the said North line to the Northeast corner of Lot 48 in Wilshire Glen West, Section 11, the plat of which is recorded as Instrument No. 86-132871 in the Office of the Recorder of Marion County, Indiana (the next two courses are along the Northerly lines of said plat); thence South 00 degrees 19 minutes 19 seconds East 255.93 feet to the Northwest corner of Lot 52 in said plat; thence North 89 degrees 41 minutes 41 seconds East 280.09 feet parallel with the North line of said Half Quarter Section to the Northwest corner of Lot 16 in Wilshire Glen West, Section 1, the plat of which is recorded as Instrument No. 84-42486 in said Recorder's Office (the next three courses are along the Northerly lines of said Wilshire Glen West, Section 1); thence continuing North 89 degrees 41 minutes 41 seconds East 235.00 feet parallel with the North line of said Half Quarter Section; thence North 00 degrees 30 minutes 23 seconds West 250.00 feet; thence North 52 degrees 44 minutes 55 seconds East 175.46 feet to the Northerly corner of Lot 26 in said Wilshire Glen West, Section 1, and a point on the Southwesterly line of the Indianapolis and Frankfort Railroad; thence North 37 degrees 15 minutes 05 seconds West 803.96 feet along said Southwesterly line to a point on the North line of Lot 10 in Nathan W. Fitzgerald's Subdivision the plat of which is recorded in Plat Book 4, page 245 in the said Recorder's Office; thence South 89 degrees 48 minutes 08 seconds West 22.82 feet to the Northwest corner of said Lot 10; thence South 00 degrees 29 minutes 38 seconds East 337.53 feet to the Southwest corner of said Lot 10; thence South 89 degrees 41 minutes 41 seconds West 107.43 feet to the point of beginning, containing 8.384 acres more or less.

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Also the following:

Part of the West Half of the Northwest Quarter of Section 21, Township 16 North, Range 2 East in Marion County, Indiana, more particularly described as follows:

Beginning at a point on the North line of said Half Quarter Section North 89 degrees 41 minutes 41 seconds East 249.87 feet from the Northwest corner thereof; thence continuing along said North line North 89 degrees 41 minutes 41 seconds East 310.00 feet; thence South 00 degrees 18 minutes 19 seconds East 154.57 feet; thence North 89 degrees 41 minutes 41 seconds East 65.00 feet parallel with said North line; thence South 00 degrees 18 minutes 19 seconds East 100.00 feet; thence North 89 degrees 41 minutes 41 seconds East 45.01 feet parallel with the said North line; thence South 00 degrees 18 minutes 19 seconds East 150.00 feet; thence South 89 degrees 41 minutes 41 seconds West 152.09 feet parallel with the said North line to the Northeast corner of Lot 48 in Wilshire Glen West, Section 11, the plat of which is recorded in Instrument No. 86-132871 in the Office of the Recorder of Marion County, Indiana; thence South 89 degrees 29 minutes 37 seconds West 266.23 feet along the North line of said Plat to the Northwest corner of Lot 47 in said Wilshire Glen West, Section 11; thence North 00 degrees 32 minutes 41 seconds West 405.51 feet to the point of beginning, containing 3.402 acres more or less.

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September 29, 1988
PIC Job #87366-00000



PAUL CRIFE, INC.

7172 Graham Road

Indianapolis, Indiana 46250

(317) 842-6777

FAX (317) 841-4798

EXHIBIT "B"

Part of the West Half of the Northwest Quarter of Section 21, and part of the West Half of the Southwest Quarter of Section 16, all in Township 16 North, Range 2 East in Marion County, Indiana, more particularly described as follows:

Beginning at the Northeast corner of the West Half of the Northwest Quarter of said Section 21; thence South 89 degrees 41 minutes 41 seconds West 16.50 feet along the North line of said Half Quarter Section to a point which bears North 89 degrees 41 minutes 41 seconds East 1320.00 feet from the Northwest corner of said Half Quarter Section; thence South 00 degrees 32 minutes 41 seconds East 337.02 feet, parallel with the West line of said Half Quarter Section, to the Northeasterly line of the Indianapolis and Frankfort Railroad; thence North 57 degrees 15 minutes 05 seconds West 421.98 feet along the Northeasterly line of said Railroad to a point on the North line of Lot 10 in Nathan W. Fitzgerald's Subdivision, the plat of which is recorded in Plat Book 4, page 245 in the Office of the Recorder of Marion County, Indiana; thence North 89 degrees 48 minutes 08 seconds East 520.71 feet to the Northeast corner of said Lot 10; thence South 00 degrees 33 minutes 31 seconds East 336.28 feet to the point of beginning, containing 4.025 acres more or less.

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BY-LAWS
OF
WILSHIRE GLEN WEST SECTIONS 3, 4 AND 5
HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

General

Section 1. Name. The name of the corporation is WILSHIRE GLEN WEST SECTIONS 3, 4 AND 5 HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Association."

Section 2. Registered Office. The post office address of the registered office of the Association is 2935 East 96th Street, Suite A, Indianapolis, Indiana 46210. Meetings of Members and Directors may be held at such places within the State of Indiana, in or near Marion Counties, as may be designated by the Board of Directors.

Section 3. Fiscal Year. The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

ARTICLE II

Definitions

Section 1. "Articles" means the Articles of Incorporation of the Association (as hereinafter defined) filed, or to be filed, with the Office of the Secretary of State of Indiana, as the same are or hereafter may be amended from time to time.

Section 2. "Association" means WILSHIRE GLEN WEST SECTIONS 3, 4 AND 5 HOMEOWNERS ASSOCIATION, INC., a formed or to-be-formed Indiana not-for-profit corporation, its successors and assigns.

Section 3. "Board of Directors" means the Board of Directors of the Association.

Section 4. "Common Area" means those portions of the Property (as hereinafter defined), including improvements thereto, facilities and personal property owned, to-be-owned, leased or to-be-leased by the Association from time to time for the common use, benefit and enjoyment of the Owners (as hereinafter defined). Unless expressly stated to the contrary, the term Common Area as used herein (whether or not so expressed) shall include all portions of the Property designated as "Common Area" upon the Plat (as hereinafter defined). The Common Area to be initially conveyed to the Association is shown

as Block "A" on the Plat of Section 3 of Wilshire Glen West as hereinafter described.

Section 5. "Common Expenses" shall mean and refer to expenses of administration of the Association, and expenses for the upkeep, maintenance, repair and replacement of the Common Area, and all sums lawfully assessed against the Owners by the Association, and all sums, costs and expenses declared by the Declaration to be Common Expenses.

Section 6. "Declarant" means DELUXE HOMES, INC., its successors and assigns as a declarant.

Section 7. "Declaration" means the DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF WILSHIRE GLEN WEST SECTIONS 3, 4 AND 5 recorded in the Office of the Recorder of Marion County, Indiana, as the same may be amended from time to time.

Section 8. "Development Period" means the period of time commencing with Declarant's acquisition of the Property and ending when Declarant has completed the development and sale of, and no longer owns, any Lot or any other portion of the real estate in the Property (as hereinafter defined).

Section 9. "Dwelling Unit" means any single-family residence situated upon a Lot (as hereinafter defined).

Section 10. "Lot" means any parcel of land designated as such upon the Plat (as hereinafter defined) or, after construction of a Dwelling Unit, that parcel of land upon which a Dwelling Unit is constructed that is conveyed to an Owner (as hereinafter defined) by the Declarant. A "Lot" may contain portions of real estate greater or less than its originally platted dimensions should the Declarant deem it advisable in order to accommodate the construction of a Dwelling Unit.

Section 11. "Owner" means the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Property, including contract sellers, but otherwise excluding those having such interest merely as security for the performance of an obligation. Unless specifically indicated to the contrary, the term "Owner" as used herein shall include the Declarant.

Section 12. "Plat" means the subdivision plat of the Property identified as the "Plat of Wilshire Glen West Section 3", and the "Plat of Wilshire Glen West Section 4", recorded in the Office of the Recorder of Marion County, Indiana, as the same may be hereafter supplemented by law, the addition of other sections or pursuant to the Declaration.

Section 13. "Property" means the real estate described in Exhibit "A" of the Declaration and any addition annexed pursuant to the Declaration, as amended, the description of which is set forth in Exhibit "B" to the Declaration.

ARTICLE III

Membership and Meetings of Members

Section 1. Membership and Voting. Membership in the Association and voting rights of Members are governed by the Articles. Except as otherwise provided in the Articles, in the Declaration or in Article V of these By-laws, each question shall be determined by a majority of the eligible votes cast by the Members present, in person or by proxy, at a meeting at which a quorum is present. The Members may take any action without a meeting that could be taken at a meeting, in the manner provided in the Articles. Additionally, any action required or permitted to be taken at any meeting of the Board of Directors, may be taken without a meeting, if prior to such action a written consent to such action is signed by all members of the Board of Directors, and such written consent is filed with the Minutes of the proceeding of the Board.

Section 2. Annual Meeting. The first annual meeting of the Members shall be held within one (1) year from the date of incorporation of the Association, and each subsequent regular annual meeting of the Members shall be held on the same day of the same month of each year thereafter, at a time and place to be specified by the Board of Directors, unless such date is not within six (6) months after the end of the Fiscal Year. If the annual meeting date is not within six (6) months after the close of the Fiscal Year, the meeting will be held on a date within said period set by the Board of Directors and thereafter on the same day of the same month of each year, at a time and place to be specified by the Board of Directors. If the day for the annual meeting of the Members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

Section 3. Special Meetings. Special meetings of the Members may be called at any time by the President of the Association, or by a majority of the Board of Directors, or upon written request of Members who together are entitled to vote one-fourth (1/4) of all the votes of the Class A Membership.

Section 4. Notice of Meetings. Except as otherwise required by the Declaration, written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by delivering or mailing a copy of such notice at least fifteen (15) days before such meeting, to each Member entitled to vote thereat, at or addressed to the Member's address

Not appearing in the records of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and in the case of a special meeting, the purpose or purposes of the meeting. Notice of any meeting may be waived by a written waiver filed with the Secretary or by attendance at the meeting in person or by proxy.

Section 5. Quorum. The presence at the meeting, in person or by proxy, of Members entitled to cast one-tenth (1/10) of the votes of each class of membership shall constitute a quorum for any action, except as otherwise required by the Articles or the Declaration. If, however, such quorum shall not be present at any meeting, the Members present and entitled to vote thereat are empowered to adjourn the meeting from time to time, without notice other than announcement at the meeting, until such later time or date that a quorum shall be present in person or by proxy.

Section 6. Voting by Co-Owners and Entities. The vote appurtenant to any Lot in which more than one person owns an interest may be exercised by any of such persons present at any meeting, unless the Association is advised (by objection or protest at the meeting or written notice prior thereto) by any other person owning an interest in such Lot that the Owners of the Lot are unable to agree upon the manner in which the vote appurtenant to such Lot shall be cast at such meeting or on any particular question to come before such meeting. In such event the vote appurtenant to the Lot shall not be counted at the meeting or on the particular question noted, as the case may be. In the event any Lot is owned by a corporation, then the vote appurtenant to such Lot shall be cast by a person designated in a certificate signed by the President or any Vice President of such corporation and attested by the Secretary or an Assistant Secretary of such corporation and filed with the Secretary of the Association prior to the meeting. The vote appurtenant to any Lot owned by a trust or partnership may be exercised by any trustee or partner thereof, as the case may be, and unless any objection or protest by any other such trustee or partner is noted at such meeting or in writing prior thereto, the Chairman of such meeting shall have no duty to inquire as to the authority of the person casting such vote or votes.

Section 7. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot. No proxy shall be valid after eleven (11) months from the date of its execution unless a longer time is expressly provided in the proxy.

Section 8. Suspension of Voting Rights. No Class A Member shown on the books or management accounts of the Association to be more than sixty (60) days delinquent in any payment due to the Association

shall be eligible to vote, either in person or by proxy, or to be elected to the Board of Directors.

Section 9. Rights of Mortgagees. An institutional mortgagee (as defined in Article XII, Section 2) of any Lot who desires notice of the annual and special meetings of the Members shall notify the Secretary to that effect by Registered Mail - Return Receipt Requested. Any such notice shall contain the name and post office address of such institutional mortgagee and the name of the person to whom such notice should be addressed. The Secretary of the Association shall maintain a roster of all institutional mortgagees from whom such notices are received and it shall be the duty of the Secretary to mail or otherwise cause the delivery of a notice of each annual or special meeting of the Members to each such institutional mortgagee, in the same manner, and subject to the same requirements and limitations as are provided for notice to the Members in Section 4 of this Article III. Any representative to attend any annual or special meeting of the Members and such representative may participate in the discussion at any such meeting and may, upon his request made to the Chairman in advance of the meeting, address the Members present at any such meeting. Such representative shall have no voting rights at any such meeting.

Section 10. Action Taken by Conference Phone. Any or all the members of the Association may participate in a meeting of the Board by means of a conference telephone or similar communication equipment, by which all persons participating in the meeting, can communicate with each other, and participation in this manner constitutes presence in person at the meeting.

ARTICLE IV

Board of Directors General Information

Section 1. General Powers and Duties. The Board of Directors shall manage the affairs of the Association.

Section 2. Number. The Board of Directors shall be composed of three (3) members, who need not be Members of the Association.

Section 3. Term of Office. The members of the initial Board of Directors shall serve until the first annual meeting of the Members of the Association. Thereafter, such Director shall be elected to serve a term of one (1) year and until his successor is elected and qualified. A Director may serve any number of consecutive terms.

Section 4. Removal. Any Director may be removed from the Board, with or without cause, by a majority vote of the Members of the Association, at a meeting of the Members called expressly for that purpose. A Director also may be removed by a majority vote of the other

members of the Board of Directors if he fails to attend three (3) or more consecutive meetings of the Board.

Section 5. Compensation. Directors shall receive no compensation for their services as directors of the Association. However, any Director may be reimbursed for actual expenses incurred in the performance of his duties.

ARTICLE V

Nomination and Election of Directors

Section 1. Nomination. Nomination for election to the Board of Directors may be made by a Nominating Committee. Nominations may also be made from the floor by any Member eligible to vote at the meeting. The Nominating Committee shall consist of a Chairman who shall be a Member of the Board of Directors and two or more Members of the Association. The Nominating Committee may be appointed by the Board of Directors prior to each annual meeting of the Members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee, if appointed, shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled.

Section 2. Election. Election to the Board of Directors shall be by written ballot. In the election of Directors, each Member or his proxy may cast, in respect to each vacancy, as many votes as he is entitled to cast under the provisions of the Articles. The three (3) persons receiving the highest, second highest and third highest numbers of votes, respectively (whether or not a majority of the votes cast, shall be elected. Cumulative voting is not permitted.

Section 3. Vacancy. When a vacancy occurs on the Board of Directors by reason of the death, resignation, removal or incapacity of a Director, or for any other reason except the expiration of a Director's term or an increase in the number of Directors prescribed in these By-Laws, the remaining Directors shall by majority vote elect a Director to serve until the next annual meeting of the Members of the Association. When a vacancy occurs by reason of an increase in the number of Directors prescribed in these By-Laws, the vacancy shall be filled by a vote of the Members of the Association, pursuant to Sections 1 and 2 of this Article V.

ARTICLE VI

Meetings of Directors

Section 1. Quorum and Voting. A majority of the Board of Directors shall be necessary to constitute a quorum for the transaction of any business except the filling of vacancies on the Board of Directors, and the act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 2. Annual Meeting. The newly elected Board of Directors shall meet annually, without notice, immediately following the annual meeting of the Members, for the purpose of electing officers of the Association for the ensuing year and transacting such other business as properly may come before the meeting.

Section 3. Special Meetings. Special meetings of the Board of Directors may be called by the President of the Association or by a majority of the Board of Directors upon not less than three (3) days written notice. A special meeting may be held at such place as is specified in the call of the special meeting. The purpose of any such meeting need not be specified.

Section 4. Regular Meetings. Regular meetings of the Board of Directors may be held without notice, other than the adoption of a resolution of the Board establishing the meeting schedule, at such place and hour as may be fixed by resolution of the Board. Should any regular meeting date fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 5. Waiver of Notice. Notice of the time, place, and call of any meeting of the Board may be waived in writing if the waiver sets out in reasonable detail the purpose or purposes of which the meeting is called and the time and place thereof. Attendance at any meeting of the Board shall constitute a waiver of notice of such meeting and of the time, place and call thereof.

Section 6. Action Taken Without a Meeting. The Board of Directors may take any action without a meeting that could be taken at a meeting, in the manner provided in the Articles. Additionally, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof, may be taken without a meeting, if prior to such action a written consent to such action is signed by all members of the Board of Directors or of such committee, as the case may be, and such written consent is filed with the minutes of proceeding of the Board or committee.

Section 7. Action Taken by Conference Phone. Any or all the members of the Board of Directors may participate in a meeting of the

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Board or committee, by means of a conference telephone or similar communication equipment, by which all persons participating in the meeting can communicate with each other, and participation in this manner constitutes presence in person at the meeting.

ARTICLE VII

Specific Powers and Duties of the Board of Directors

Section 1. Powers. Without limitation on the Board's general power to manage the affairs of the Association, the Board of Directors shall have power to:

A. Adopt and publish rules and regulations governing the use of the Lots, the Common Area owned by the Association and any facilities at any time located on the Properties, and the personal conduct of the Members and guests thereon, and to establish penalties for the infraction thereof;

B. Suspend the voting rights and right to use of the recreational facilities of a Member during any period in which such Member shall be in default in payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days, for infraction of published rules and regulations; and,

C. Exercise for the Association all powers, duties and authority vested in or delegated to the Association (and not reserved to the membership) by the provisions of these By-Laws, the Articles or the Declaration and applicable law.

Section 2. Duties. Without limitation on the Board's general duty to manage the affairs of the Association, it shall be the duty of the Board of Directors to:

A. Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A. Members who are entitled to vote;

B. Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

C. As more fully provided in the Declaration, to:

1. Fix and send written notice of assessments; and,
2. Foreclose the lien against any property for which assessments are not paid within thirty (30) days after due

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date, or bring an action at law against the owner personally obligated to pay the same.

D. Issue, or cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

E. Procure and maintain the insurance coverages required by the Declaration;

F. Cause all officers or employees having fiscal responsibilities to be bonded, as required by the Declaration; and,

G. Cause the property to be maintained to the extent of the Association's responsibility therefor as provided in the Declaration.

ARTICLE VIII

Duties of Officers

Section 1. Enumeration of Officers. The officers of this Association shall be a President who shall at all times be a member of the Board of Directors, a Vice President, a Secretary and a Treasurer, and such other officers as the Board may from time-to-time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year and until his successor is elected and qualified, unless he shall sooner resign, or shall be removed or otherwise become disqualified to serve.

Section 4. Other Offices. The Board may elect one or more additional vice presidents, assistant secretaries or other officers as the Board may deem necessary or appropriate, each of whom shall hold office for one (1) year (and until his successor is elected and qualified) or such shorter period, and shall have such authority and perform such duties, as the Board may from time-to-time determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President

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or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of Secretary and Treasurer, or those of Vice President and Treasurer, may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The general duties of the officers, subject at all times to further delineation and delegation of duties by the Board, are as follows:

A. President. The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

B. Vice President. The Vice President shall act in the place and stead of the President in the event of the President's absence, inability or refusal to act, and shall exercise such other duties as may be required by the Board.

C. Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Association (if one is adopted) and affix it on all appropriate documents; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association, together with their addresses, and shall perform such other duties as required by the Board.

D. Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular meeting, and deliver a copy of each to the Members.

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ARTICLE IX

Committees

The Association may appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purposes.

ARTICLE X

Books and Records

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member and institutional mortgagee (as hereinafter defined). The Declaration, the Articles and the By-Laws of the Association shall be available for inspection by any Member at the registered office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XI

Assessments

As more fully provided in the Declaration, each Member is obligated to pay to the Association assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. As more particularly set forth in the Declaration, if an assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of eight percent (8%) per annum; the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorneys' fees of any such action shall be added to the amount of such assessment; and no Owner may waive or otherwise escape liability for the assessments provided for in the Declaration by nonuse of the Common Area owned by the Association or abandonment of his lot.

ARTICLE XII

Notice on Mortgages

Section 1. Notice to Board of Directors. Any Member who mortgages the lot to which his membership is copurtenant shall promptly

notify the Board of Directors of the name and address of his mortgagee and, if requested to do so, shall file a conformed copy of such mortgage with the Board of Directors. The Board of Directors shall maintain a suitable roster pertaining to such mortgages. Any mortgagee of any lot that desires that a record of its name and address be maintained by the Association may forward such information to the Secretary for the purpose of assisting in compliance with the notice provisions of these By-Laws.

Section 2. Definition. As used in this Article, the term "mortgagee" shall mean any mortgagee and shall not be limited to institutional mortgagees, and the term "mortgage" shall include a deed of trust. As used generally by these By-Laws, the term "institutional holder" or "institutional mortgagee" shall include the insurer of any mortgage and the following mortgages: banks, trust companies, insurance companies, savings and loan associations, pension funds, real estate investment trusts, FNMA, FHLMC, and any corporation, including a corporation of, or affiliated with, the United States government, or any agency thereof.

ARTICLE XIII

Contracts Loans and Checks

Section 1. Authorization. The Board of Directors may authorize any officer or officers or agent or agents of the Association to enter into any contract or execute any instrument on its behalf. Such authorization may be general or confined to specific instances. Except as provided in these By-Laws, no officer, agent, or employee shall have any power to bind the Association or to render it liable for any purpose or amount unless so authorized by the Board of Directors.

Section 2. Signatures. All checks, drafts, or other orders for payment of money by the Association shall be signed by the President, Secretary, Treasurer, or such other person as the Board of Directors may from time to time designate by resolution.

ARTICLE XIV

Corporate Seal

The Association need not have a seal, except as may otherwise be specifically required by applicable law, and no seal is required to make any action or document executed by the Association effective. If a seal is adopted, it shall be in circular form having within its circumference the words "WILSHIRE GLEN WEST SECTIONS 3, 4 AND 5 HOMEOWNERS ASSOCIATION, INC."

ARTICLE XV

Amendments and Construction

Section 1. Procedure. These By-Laws may be amended, at a regular or special meeting of the Members, by a vote of a majority of a quorum of members present in person or by proxy.

Section 2. Conflict with Declaration or Articles. In the case of any conflict between the Articles and these By-Laws, the Article shall control, and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

This instrument was prepared by: John W. Tousley, Attorney at Law,
600 Union Federal Building, 45 North Pennsylvania Street,
Indianapolis, Indiana 46204, Tel: 317/635-4500.

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September 29, 1988
PIC Job #87366-00000
Page 1 of 2



PAUL CRIFE, INC.

7172 Graham Road

Indianapolis, Indiana 46250

(317) 842-6777
FAX (317) 841-4798

EXHIBIT "A"

Part of the West Half of the Northwest Quarter of Section 21, and part of the West Half of the Southwest Quarter of Section 16 all in Township 16 North, Range 2 East in Marlon County, Indiana, more particularly described as follows:

Beginning at a point on the North line of the West Half of the Northwest Quarter of said Section 21 North 89 degrees 41 minutes 41 seconds East 559.87 feet from the Northwest corner thereof; thence South 00 degrees 18 minutes 19 seconds East 154.57 feet; thence North 89 degrees 41 minutes 41 seconds East 65.00 feet parallel with said North line; thence South 00 degrees 18 minutes 19 seconds East 100.00 feet; thence North 89 degrees 41 minutes 41 seconds East 45.01 feet parallel with the said North line; thence South 00 degrees 18 minutes 19 seconds East 150.00 feet; thence South 89 degrees 41 minutes 41 seconds West 152.09 feet parallel with the said North line to the Northeast corner of Lot 48 in Wilshire Glen West, Section 11, the plat of which is recorded as Instrument No. 86-132871 in the Office of the Recorder of Marlon County, Indiana (the next two courses are along the Northerly lines of said plat); thence South 00 degrees 18 minutes 19 seconds East 255.93 feet to the Northwest corner of Lot 52 in said plat; thence North 89 degrees 41 minutes 41 seconds East 200.09 feet parallel with the North line of said Half Quarter Section to the Northwest corner of Lot 16 in Wilshire Glen West, Section 1, the plat of which is recorded as Instrument No. 84-42486 in said Recorder's Office (the next three courses are along the Northerly lines of said Wilshire Glen West, Section 1); thence continuing North 89 degrees 41 minutes 41 seconds East 235.00 feet parallel with the North line of said Half Quarter Section; thence North 00 degrees 30 minutes 23 seconds West 250.00 feet; thence North 52 degrees 44 minutes 55 seconds East 175.46 feet to the Northerly corner of Lot 26 in said Wilshire Glen West, Section 1, and a point on the Southwesterly line of the Indianapolis and Frankfort Railroad; thence North 37 degrees 15 minutes 05 seconds West 803.96 feet along said Southwesterly line to a point on the North line of Lot 10 in Nathan W. Fitzgerald's Subdivision the plat of which is recorded in Plat Book 4, page 245 in the said Recorder's Office; thence South 89 degrees 48 minutes 08 seconds West 22.82 feet to the Northwest corner of said Lot 10; thence South 00 degrees 29 minutes 38 seconds East 337.53 feet to the Southwest corner of said Lot 10; thence South 89 degrees 41 minutes 41 seconds West 107.43 feet to the point of beginning, containing 8.384 acres more or less.

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Page 2 of 2

Also the following:

Part of the West Half of the Northwest Quarter of Section 21, Township 16 North, Range 2 East in Marlon County, Indiana, more particularly described as follows:

Beginning at a point on the North line of said Half Quarter Section North 09 degrees 41 minutes 41 seconds East 249.87 feet from the Northwest corner thereof; thence continuing along said North line North 89 degrees 41 minutes 41 seconds East 310.00 feet; thence South 00 degrees 18 minutes 19 seconds East 14.57 feet; thence North 89 degrees 41 minutes 41 seconds East 65.00 feet parallel with said North line; thence South 00 degrees 18 minutes 19 seconds East 100.00 feet; thence North 89 degrees 41 minutes 41 seconds East 45.01 feet parallel with the said North line; thence South 00 degrees 18 minutes 19 seconds East 150.00 feet; thence South 89 degrees 41 minutes 41 seconds West 152.09 feet parallel with the said North line to the Northeast corner of Lot 48 in Wilshire Glen West, Section 11, the plat of which is recorded in Instrument No. 86-132871 in the Office of the Recorder of Marlon County, Indiana; thence South 89 degrees 29 minutes 37 seconds West 266.23 feet along the North line of said Plat to the Northwest corner of Lot 47 in said Wilshire Glen West, Section 11; thence North 00 degrees 32 minutes 41 seconds West 405.51 feet to the point of beginning, containing 3.402 acres more or less.

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September 29, 1988
PIC Job #87366-00000



PAUL I. CRIFE, INC.

7172 Graham Road

Indianapolis, Indiana 46250

(317) 842-6777

FAX (317) 841-4798

EXHIBIT "B"

Part of the West Half of the Northwest Quarter of Section 21, and part of the West Half of the Southwest Quarter of Section 16, all in Township 16 North, Range 2 East in Marion County, Indiana, more particularly described as follows:

Beginning at the Northeast corner of the West Half of the Northwest Quarter of said Section 21; thence South 89 degrees 41 minutes 41 seconds West 16.50 feet along the North line of said Half Quarter Section to a point which bears North 89 degrees 41 minutes 41 seconds East 1320.00 feet from the Northwest corner of said Half Quarter Section; thence South 00 degrees 32 minutes 41 seconds East 237.02 feet, parallel with the West line of said Half Quarter Section, to the Northeastly line of the Indianapolis and Frankfort Railroad; thence North 37 degrees 15 minutes 05 seconds West 421.98 feet along the Northeastly line of said Railroad to a point on the North line of Lot 10 in Nathan W. Fitzgerald's Subdivision, the plat of which is recorded in Plat Book 4, page 245 in the Office of the Recorder of Marion County, Indiana; thence North 89 degrees 48 minutes 08 seconds East 520.71 feet to the Northeast corner of said Lot 10; thence South 00 degrees 33 minutes 31 seconds East 336.28 feet to the point of beginning, containing 4.025 acres more or less.

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Cross Reference: DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF WILSHIRE GLEN WEST SECTIONS 3, 4 and 5, recorded as Instrument No. 88-102228 in the Office of the Recorder of Marion County, Indiana on October 6, 1988

FIRST AMENDED DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
OF
WILSHIRE GLEN WEST
SECTIONS 3, 4 AND 5

THIS FIRST AMENDED DECLARATION made by DELUXE HOMES, INC., an Indiana Corporation, ("Declarant"), and dated the 24th day of March, 1989 for identification purposes.

WITNESSES:

WHEREAS, on October 6, 1988, Declarant was the owner of certain real estate (the "Property"), located in Marion County, Indiana, which is more particularly described in Exhibit "A" attached hereto and by this reference, made a part hereof.

WHEREAS, the Declarant subsequently conveyed portions of the Property to various individuals, said portions being more specifically described in Exhibit "B" attached hereto and by this reference, made a part hereof.

WHEREAS, Declarant and all the owners of the land described in Exhibit "B" now desire to amend the DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF WILSHIRE GLEN WEST SECTIONS 3, 4 and 5, (the "Declaration"), recorded as Instrument No. 88-102228 in the Office of the Recorder of Marion County, Indiana on October 6, 1988 to provide for annual rather than monthly assessments.

NOW, THEREFORE, Article V of the Declaration shall be amended to read as follows:

ARTICLE V

Covenant for Maintenance Assessments

Section 5.1. Creation of the Lien and Personal Obligation of Assessments. Declarant, and the undersigned owners for each Lot previously, now or hereafter owned by it within the Property, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, consent to this Amended Declaration, is deemed to covenant to pay to the Association:

APR - 3 PH 12: 15
MARION COUNTY RECORDER

(a) Regular Annual Assessments (for maintenance, repairs and ordinary operating expenses);

(b) Special Assessments for capital improvements and operating deficits, as provided in Section 5.5, and for special maintenance or repairs as provided in Sections 6.18 and 7.2.

Such assessments shall be established, shall commence upon such dates and shall be collected as hereinafter provided. All such assessments, together with interest, costs and reasonable attorneys' fees, shall be 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 attorneys 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. The personal obligation for delinquent assessments shall not pass to such Owner's successors in title unless expressly assumed by them.

Section 5.2. Purpose of Regular Annual Assessments. The Regular Annual Assessments levied by the Association shall be used exclusively, in the reasonable discretion of the Board of Directors of the Association, for the promotion of the recreation, health, safety and welfare of the residents in the Property, for the improvement, maintenance and repair of the Common Area and street lights (if any), for the performance of any obligations relative to street lights, if any, not otherwise paid for or maintained by any governmental entity, for the performance of the obligations and duties of the Association and for other purposes only as specifically provided herein. A portion of the Regular Annual Assessments shall, as necessary, be set aside or otherwise allocated in a reserve fund for the purpose of providing repair and replacement of the Common Area and any capital improvements which the Association is required to maintain

Section 5.4. Maximum Regular Annual Assessments.

(a) Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum Regular Annual Assessment on any Lot shall be \$30.00 per Lot per year.

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

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

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

Section 5.5. Special Assessments for Capital Improvements and Operating Deficits. In addition to the Regular Annual Assessments authorized above, the Association may levy 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 any capital improvement which the Association is required to maintain, or to recover any operating deficits which the Association may from time to time incur, provided that any such assessment shall have the assent of two-thirds (2/3) of those members of each class of members who cast votes in person or by proxy at a meeting duly called for this purpose.

Section 5.6. Notice and Quorum for Any Action Authorized Under Sections 5.4 and 5.5. Written notice of any meeting called for the purpose of taking any action authorized under Section 5.4 and 5.5 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 the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 5.7. Uniform Rate of Assessment. Regular Annual Assessments and Special Assessments for capital improvements and to recover operating deficits must be fixed at a uniform rate for all Lots, except that Declarant and any individual or entity purchasing a Lot or Lots solely for the purpose of construction of a for-sale Dwelling Unit thereon (a "Builder") shall pay only twenty-five percent (25%) of the Regular Annual Assessments and Special Assessments, beginning the month after completion of the Dwelling Unit, so long as any Dwelling Unit constructed upon a Lot by Declarant or Builder has not been conveyed to an Owner intending to occupy or rent said Dwelling Unit as a residence or leased to an individual or entity for use as a residence

Section 5.8. Date of Commencement of Annual Assessments; Due Dates. Except as provided in Section 5.7, the Regular Annual Assessment provided for herein shall commence as to each Lot on the first day of the first month following the conveyance of the Common Area. The Board of Directors shall fix any increase in the amount of the Annual Assessment at least thirty (30) days in advance of the effective date of such increase. Written notice of any increase in the Regular Annual Assessment, and written notice of any Special Assessment and such other assessment notices as the Board of Direc-

tors shall deem appropriate, shall be sent to every Owner subject thereto. The due dates for all assessments, and the assessment and collection period (i.e., annual, monthly, lump-sum or otherwise) for any Special Assessments, shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate in recordable form signed by an Officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate from the Association regarding the status of assessments for any Lot shall be binding upon the Association as of the date of its issuance.

Section 5.9. Effect of Nonpayment of Assessments; Remedies of the Association. If any assessment (or periodic installment of such assessment, if applicable) is not paid on the due date established therefor pursuant to Section 5.8 hereof, then the entire unpaid assessment (together with interest thereon, costs and attorneys' fees as hereinafter provided and as provided in Section 5.1) shall become delinquent and shall constitute a continuing lien on the Lot to which such assessment relates, binding upon the then Owner, his heirs, devisees, successors and assigns. The personal obligation of the then Owner to pay such assessments, however, shall not pass to such Owner's successors in title unless expressly assumed by them. If any assessment is not paid within thirty (30) days after the due date established by the Board of Directors, the assessment shall bear interest from the date of delinquency at the rate of eight percent (8%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property, or both. In such event, there shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action; and in the event a judgment is obtained such judgment shall include interest on the assessment as above provided, costs of the action, title search and reasonable attorneys' fees to be fixed by the Court. No owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area owned by the Association or abandonment of his Lot.

Section 5.10. Subordination of the Lien to Mortgages; Sale or Transfer. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. The sale or transfer of any Lot pursuant to the foreclosure of any first mortgage on such Lot (without the necessity of joining the Association in any such foreclosure action) or any proceedings or deed in lieu thereof shall extinguish the lien of all assessments becoming due prior to the date of such sale or transfer. No sale or transfer of any Lot (whether voluntary or pursuant to foreclosure or otherwise) shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof; and, except as hereinabove provided, the sale or transfer of any Lot shall not affect the lien of assessments becoming due prior to the date of such sale or transfer except to the extent that a purchaser may be protected against the lien for prior assessments by a binding certificate from the

(whether voluntary or pursuant to foreclosure or otherwise) shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof; and, except as hereinabove provided, the sale or transfer of any Lot shall not affect the lien of assessments becoming due prior to the date of such sale or transfer except to the extent that a purchaser may be protected against the lien for prior assessments by a binding certificate from the Association, issued pursuant to Section 5.8, as to whether or not such assessments have been paid.

Section 5.11. Declarant's Responsibility to Cover Deficits.

The Declarant shall cover any deficit or shortage in the funds necessary to operate the Association that may arise in the development until such time as control of the Association is transferred to the Class A members.


IN WITNESS WHEREOF, DELUXE HOMES, INC., an Indiana Corporation, and the Grastons have caused this Amended Declaration to be executed

DELUXE HOMES, INC.

Attest:


John B. Scheumann, Secretary

By:



Richard H. Crosser, President

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me the undersigned, a Notary Public for Marion County, State of Indiana, personally appeared Richard H. Crosser and John B. Scheumann, the President and Secretary, respectively, of Deluxe Homes, Inc., an Indiana Corporation and they, being first duly sworn by me upon their oaths, say that the facts alleged in the foregoing instrument are true to the best of their knowledge and belief.

Signed and sealed this 24th day of March, 1989.

(SEAL)


Signature

Anita L. DeVito

Printed Name

County of Residence: Hamilton

My Commission Expires: 2-08-90

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David A. Graston

David A. Graston

Linda S. Graston

Linda S. Graston

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me the undersigned, a Notary Public for Marion County, State of Indiana, personally appeared David A. Graston and Linda S. Graston and they, being first duly sworn by me upon their oaths, say that the facts alleged in the foregoing instrument are true to the best of their knowledge and belief.

Signed and sealed this 24th day of March, 1989.

(SEAL)

Anita L. DeVito
Signature
Anita L. DeVito
Printed Name

County of Residence: Hamilton
My Commission Expires: 2-08-90

RETURN TO: John W. Tousley, Attorney at Law, 600 Union Federal Building, Indianapolis, Indiana 46204-3112

Prepared By: John W. Tousley, Attorney at Law, 600 Union Federal Building, 45 North Pennsylvania Street, Indianapolis, Indiana 46204-3112, Tel:(317) 635-4500

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02-01-89

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Edward S. Hayes
Edward S. Hayes

Susan M. Hayes
Susan M. Hayes

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me the undersigned, a Notary Public for Marion County, State of Indiana, personally appeared Edward S. Hayes and Susan M. Hayes and they, being first duly sworn by me upon their oaths, say that the facts alleged in the foregoing instrument are true to the best of their knowledge and belief.

Signed and sealed this 24th day of March, 1989.

(SEAL)

Anita L. DeVito
Signature
Anita L. DeVito
Printed Name

County of Residence: Hamilton
My Commission Expires: 2-08-90

890029608

Steven Christensen
Steven Christensen

Karen Christensen
Karen Christensen

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me the undersigned, a Notary Public for Marion County, State of Indiana, personally appeared Steven Christensen and Karen Christensen and they, being first duly sworn by me upon their oaths, say that the facts alleged in the foregoing instrument are true to the best of their knowledge and belief.

Signed and sealed this 24th day of March, 1989.

(SEAL)

Anita L. DeVito
Signature
Anita L. DeVito
Printed Name

County of Residence: Hamilton
My Commission Expires: 2-08-90

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Renis Filiatreau
Signature
RENIS FILIATREAU
Printed Name

Christine Filiatreau
Signature
CHRISTINE FILIATREAU
Printed Name

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me the undersigned, a Notary Public for Marion
County, State of Indiana, personally appeared Renis Filiatreau
and Christine Filiatreau and they, being first duly sworn by me upon
their oaths, say that the facts alleged in the foregoing instrument
are true to the best of their knowledge and belief.

Signed and sealed this 24th day of March, 1989.

(SEAL)

Anita L. DeVito
Signature
Anita L. DeVito
Printed Name

County of Residence: Hamilton
My Commission Expires: 2-08-90

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Inland Mortgage
Corporation

10000
10000
10000

February 17, 1989

Deluxe Homes, Inc.
6302 Rucker Road, Suite H
Indianapolis, IN 46220

ATTN: Mr. Richard H. Crosser, President

RE: Amendment of the DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS OF WILSHIRE GLEN WEST SECTIONS 3, 4 & 5
recorded October 6, 1988 as Instrument No. 88-102228 in
the Office of the Recorder of Marion County, Indiana

Dear Mr. Crosser:

Inland Mortgage Corporation, as first mortgagee of a lot or lots in the above
referenced subdivision, hereby offers its consent to the proposed Amended
Declaration referenced above.

If you desire additional information or documentation from us please do not
hesitate to call our office.

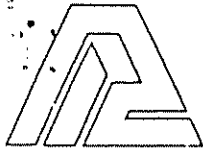
Sincerely,

Steven W. Clark

Steven W. Clark
Assistant Vice President

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Attest:



PAUL I. CRIFE, INC.

7172 Graham Road

Indianapolis, Indiana 46250

(317) 842-6777

FAX (317) 841-4798

September 29, 1988
PIC Job #87366-00000
Page 1 of 2

EXHIBIT "A"

Part of the West Half of the Northwest Quarter of Section 21, and part of the West Half of the Southwest Quarter of Section 16 all in Township 16 North, Range 2 East in Marion County, Indiana, more particularly described as follows:

Beginning at a point on the North line of the West Half of the Northwest Quarter of said Section 21 North 89 degrees 41 minutes 41 seconds East 559.87 feet from the Northwest corner thereof; thence South 00 degrees 18 minutes 19 seconds East 154.57 feet; thence North 89 degrees 41 minutes 41 seconds East 65.00 feet parallel with said North line; thence South 00 degrees 18 minutes 19 seconds East 100.00 feet; thence North 89 degrees 41 minutes 41 seconds East 45.01 feet parallel with the said North line; thence South 00 degrees 18 minutes 19 seconds East 150.00 feet; thence South 89 degrees 41 minutes 41 seconds West 152.09 feet parallel with the said North line to the Northeast corner of Lot 48 in Wilshire Glen West, Section 11, the plat of which is recorded as Instrument No. 86-132871 in the Office of the Recorder of Marion County, Indiana (the next two courses are along the Northerly lines of said plat); thence South 00 degrees 18 minutes 19 seconds East 255.93 feet to the Northwest corner of Lot 52 in said plat; thence North 89 degrees 41 minutes 41 seconds East 200.09 feet parallel with the North line of said Half Quarter Section to the Northwest corner of Lot 16 in Wilshire Glen West, Section 1, the plat of which is recorded as Instrument No. 84-42486 in said Recorder's Office (the next three courses are along the Northerly lines of said Wilshire Glen West, Section 1); thence continuing North 89 degrees 41 minutes 41 seconds East 235.00 feet parallel with the North line of said Half Quarter Section; thence North 00 degrees 30 minutes 23 seconds West 250.00 feet; thence North 52 degrees 44 minutes 51 seconds East 175.46 feet to the Northerly corner of Lot 26 in said Wilshire Glen West, Section 1, and a point on the Southwesterly line of the Indianapolis and Frankfort Railroad; thence North 37 degrees 15 minutes 05 seconds West 803.96 feet along said Southwesterly line to a point on the North line of Lot 10 in Nathan W. Fitzgerald's Subdivision the plat of which is recorded in Plat Book 4, page 245 in the said Recorder's Office; thence South 89 degrees 48 minutes 08 seconds West 22.82 feet to the Northwest corner of said Lot 10; thence South 00 degrees 29 minutes 38 seconds East 337.53 feet to the Southwest corner of said Lot 10; thence South 89 degrees 41 minutes 41 seconds West 107.43 feet to the point of beginning, containing 8.384 acres more or less.

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September 29, 1988
PIC Job #87366-00000
Page 2 of 2

Also the following:

Part of the West Half of the Northwest Quarter of Section 21, Township 16 North, Range 2 East in Marlon County, Indiana, more particularly described as follows:

Beginning at a point on the North line of said Half Quarter Section North 89 degrees 41 minutes 41 seconds East 249.87 feet from the Northwest corner thereof; thence continuing along said North line North 89 degrees 41 minutes 41 seconds East 310.00 feet; thence South 00 degrees 18 minutes 19 seconds East 154.57 feet; thence North 89 degrees 41 minutes 41 seconds East 65.00 feet parallel with said North line; thence South 00 degrees 18 minutes 19 seconds East 100.00 feet; thence North 89 degrees 41 minutes 41 seconds East 45.01 feet parallel with the said North line; thence South 00 degrees 18 minutes 19 seconds East 150.00 feet; thence South 89 degrees 41 minutes 41 seconds West 152.09 feet parallel with the said North line to the Northeast corner of Lot 40 in Wilshire Glen West, Section 11, the plat of which is recorded in Instrument No. 86-132871 in the Office of the Recorder of Marlon County, Indiana; thence South 89 degrees 29 minutes 37 seconds West 266.23 feet along the North line of said Plat to the Northwest corner of Lot 47 in said Wilshire Glen West, Section 11; thence North 00 degrees 32 minutes 41 seconds West 405.51 feet to the point of beginning, containing 3.402 acres more or less.

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Exhibit "B"

FIRST AMENDED DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
OF
WILSHIRE GLEN WEST
SECTIONS 3, 4 AND 5

Lots numbered 57, 59 62 and 64 in Wilshire Glen West Section 3, a subdivision located in Marion County, Indiana, as per plat thereof recorded October 6, 1988 as Instrument #88-102229, in the Office of the Recorder of Marion County, Indiana

Prepared By:
John W. Tousley
Attorney at Law
600 Union Federal Building
45 North Pennsylvania Street
Indianapolis, Indiana 46204-3112
Phone: (317) 635-4500
FAX: (317) 236-6308

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03-01-89

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RETURN TO: ~~X~~ John W. Tousley, Attorney at Law, 600 Union Federal
Building, Indianapolis, Indiana 46204-3112

Prepared By: John W. Tousley, Attorney at Law, 600 Union Federal
Building, 45 North Pennsylvania Street, Indianapolis,
Indiana 46204-3112, Tel: (317) 635-4500

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03-01-89

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Exhibit "B"

CONSENT TO AND APPROVAL OF
FIRST AMENDED DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
OF
WILSHIRE GLEN WEST
SECTIONS 3, 4 AND 5

Lots numbered 76, 79, 82 and 87 in Wilshire Glen West Section 3, a subdivision located in Marion County, Indiana, as per plat thereof recorded October 6, 1988 as Instrument #88-102229, in the Office of the Recorder of Marion County, Indiana

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Prepared By: John W. Tousley, Attorney at Law, 600 Union Federal
Building, 45 North Pennsylvania Street, Indianapolis, Indiana
46204-3112 Phone: (317) 635-4500 FAX: (317) 236-6308

RETURN TO: Deluxe Homes, Inc.
2935 E. 96th St.
Indpls., IN 46240

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04-21-89