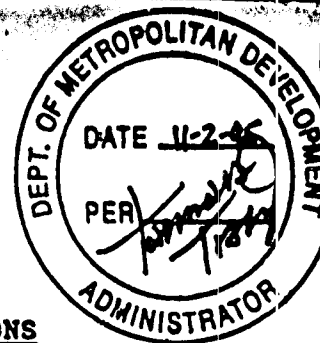


JOHN R. VON ARX
MARION COUNTY AUDITOR

120405 NOV-2 1985

ONLY TO BE USED IN CONNECTION
SUBJECT TO FINAL ACCEPTANCE
FOR TRANSFER



DECLARATION OF COVENANTS AND RESTRICTIONS
OF WOODS & MEADOWS

The undersigned, Timber Grove, Inc., Ronald Frazee and Dale Ankrom of Marion County, in the State of Indiana, being owners of record of all the within described real estate, do hereby lay off, plat and subdivide into lots such tracts in accordance with the within plat. For the purpose of (i) establishing minimum standards pertaining to the development, use and maintenance of the within described real estate and (ii) insuring the stability of land and improvement values in WOODS & MEADOWS, said owners declare that standards, covenants and restrictions contained in this Declaration shall be imposed on, apply to, and run with the within described real estate and shall insure to the benefit of, and be a charge upon, the owners and occupants of such real estate.

The within plat shall be known and designed as WOODS & MEADOWS a subdivision in Perry Township, Marion County, in the State of Indiana.

The following standards, covenants and restrictions are established for WOODS & MEADOWS:

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

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

The Architectural Committee is authorized to determine whether the proposed structures, plans and specifications show conformity and harmony of external design with existing structures and review the project and lot drainage plan as specified in the approved final construction plans for Timber Grove.

No charge will be made to any purchaser of a lot for examination of plans or for giving approval for construction thereon.

In the event the Architectural Committee does not indicate in writing its review within a period of fifteen (15) days after submission of all requested data, the Architectural Committee is deemed to have approved such plans.

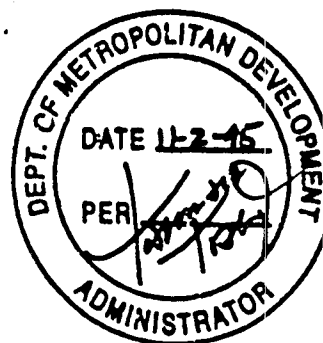
3. Building Location and Grade Line Elevation. No building may be erected between the building line shown on the plat and the front lot line; and no structure or part hereof may be built or erected nearer than five (5) feet to any side yard line or nearer than twenty percent (20%) of the lot width. A minimum grade line elevation shown on the plat, is hereby established for each lot and no grade line can be constructed lower than said minimum without the consent of the Architectural Committee and the applicable government authority. Demonstration of adequate storm water drainage with both on lot and overall project drainage plans shall be a prime requisite of alternative grade line elevations.

4. Easements for Drainage, Sewage, Utilities and Access. Lots are subject to drainage easements, sewer easements and utility easement, either separately or in combination of three (3) as shown on the Plat, which are reserved for the use of the lot owners, public utility companies and governmental agencies as follows:

(A) Drainage easements (DE) are created to provide paths and courses for area and local storm drainage, either overland or in adequate underground conduit, to serve the needs of the subdivision and adjoining ground and/or public drainage systems and it shall be the individual responsibility of each land owner to maintain the drainage across his own lot. Under no circumstances shall the easement be blocked in any manner by the construction or reconstruction of improvement, nor shall any grading restrict, in any manner, the water flow. Said areas are subject to construction or reconstruction to any extent necessary to obtain adequate drainage at any time by any governmental authority having jurisdiction over drainage or by Developer. Said easements are for the mutual use and benefit of all owners of all lots in WOODS & MEADOWS.

(B) Sewer easements (SE) are created for the use of the appropriate authority providing either storm or sanitary waste disposal systems to serve Timber Groves and the adjacent area for the purpose of installation and maintenance of sewers that are a part of said system.

(C) Utility easements (UE) are created for the use of all public utility companies, not including transportation companies, for installation and maintenance of mains, ducts, poles, lines and wires, as well as for all uses specified in the case of sewer easements. All such easements mentioned herein are for the mutual use and benefit of all lots in WOODS & MEADOWS.



ARCHITECTURAL GUIDELINES
WOODS & MEADOWS

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

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

Fences may be privately installed but they must be constructed to professional levels of quality. Non-professionally installed fences will be inspected by the Developer after the completion in order to insure that the final product is of a professional quality and a final approval of the fence shall be deemed withheld until successful completion of this final review. All fences or screens will be submitted to the Architectural Committee for approval.

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

The Architectural Committee, therefore, may approve rear perimeter fences up to five (5) feet in height which otherwise meet these guidelines. The Architectural Committee will give consideration, to a variance in this height limit where the rear line of the lot abuts a major arterial roadway or other clearly unique circumstances exist. The use of six (6) foot fences around small patio areas of a backyard of a home in order to secure privacy for immediate patio area may be permitted. The specific fence height restrictions are as follows:

(1) Property fencing and walls above grade shall not exceed five (5) feet above grade unless otherwise approved by the Architectural Committee.

(2) The Architectural Committee will not ordinarily approve a proposed fence which exceeds five (5) feet in height unless the rear line of that lot abuts a major arterial roadway or offers some other circumstances clearly unique to that lot.

B. Materials and Finish

(1) Wood fencing or screening will be allowed if the design is in the conformity with the architectural design of the community.

(2) The installation of a chain link or other galvanized metal fencing will not be permitted unless it is vinyl coated or covered with similar coated material.

(3) All fencing or screening should preferably have finished materials on both sides. If only one (1) side has finished materials, that side must face the public side or adjoining property.

(4) Walls above grade should be constructed of natural stone masonry or attractive timber.

2. Size of Dwelling. The ground floor area of the main structure, shall not be less than 1800 square feet in the case of a one story structure. In the case of a multiple story structure a minimum of 2200 square feet total. The square footage of a residence as referred to on such plat shall not include porches, terraces, garages, or basements, for all lots except 1-9 and 70-77.

2a. Size of Dwelling. The ground floor area of the main structure, shall not be less than 1600 square feet in the case of a one story structure. In the case of a multiple story structure a minimum of 2000 square feet total. The square footage of a residence as referred to on such plat shall not include porches, terraces, garages, or basements. These restrictions apply for lots 1-9 and 70-77.

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

4. Exterior Construction.

(A) The finished exterior of every building constructed or placed on any lot shall be of material other than aluminum siding, rollbrick siding or any other similar artificial material. Vinyl siding may be allowed as an exception to arrive at a particular design home, but must have special approval. Colors of all home improvements are, generally, to be subdued, earthen type tones or white and compatible with other structures in immediate area. Before application of material, all exterior, veneer and roof material will be submitted and approved. Minimum stone or brick veneer areas = 60% 1 story; 50% other.

(B) all chimneys must be approved by the Architectural Committee.

5. Garage Doors. Every effort possible will be made to put the garage door on the rear or end, or in case of an 'ell' plan, the inside of the ell will be acceptable. Any ell or front facing doors must have door design approval.

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

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

8. All gutters and down spouts other than copper, will be painted or be of prefinished aluminum.

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

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

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

12. Street Cleaning. All lot owners have the obligation to clean and maintain their respective lots, the street or any area from the debris, mud or materials that may be generated from construction of a home located on their respective lot.

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

14. Landscaping. To be furnished with house and completed before closing. A landscape plan must be submitted to and approved by the Architectural Committee prior to completion. Each home shall include a minimum of Seven Hundred- Fifty Dollars (\$750.00) worth of plantings and landscape. This allowance includes labor and is exclusive of sod. All work on the minimum landscape requirement above shall be completed prior to closing or as soon as weather conditions permit, but no later than May 30th of the following spring. Trees, hedges, and shrubs which restrict visual lines for vehicular traffic shall be cut back or removed. Special landscaping beyond that normally associated with single family residence must be approved by the Architectural Committee prior to installation.

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

16. Tennis Courts, Basketball Courts, or any Courts, etc. Tennis courts, basketball courts, paddle ball courts, or any courts, and other recreational facilities or sporting facilities will be permitted, provided that all fencing shall be vinyl coated variety and that all views of adjacent properties in WOODS & MEADOWS be screened by pines of at least six (6) feet in height. All lighting must be of baffled variety so as to minimize the effect on other properties in WOODS & MEADOWS.

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

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

19. Miscellaneous. All exterior lighting shall be directed in such a manner as to not create annoyance to adjacent

properties. Lot owners shall keep garage doors closed at all times except during the times actual use of the garage facility.

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

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

GENERAL PROHIBITIONS

1. In General. No noxious or offensive activities shall be carried on any lot, nor shall anything be done on any said Lots that shall become or be unreasonable annoyance or nuisance to any Owner of another lot.

2. Vehicle Parking. No trucks larger than 3/4 ton, campers, trailers, recreational vehicles, boats, boat trailers, automobiles or similar vehicles shall be parked on any street or lot, unless the same shall same shall be stored in an enclosed garage. Visitors' Automobiles may be parked from 7:00 a.m. to 11:00 p.m. No vehicle shall be stored on any street.

3. Exterior Antennas. Unless specifically authorized by the Developer, no television, radio or other antennas may be erected by any lot owner on the exterior of a house or on a lot. Satellite dishes greater than 24" diameter will not be permitted.

4. Garage and Refuse Disposal. No lot shall be used or maintained as a dumping ground for trash. Rubbish, garage or other waste shall be kept in sanitary containers out of public view except at the times when refuse collections are being made. All equipment for storage or disposal of such materials shall be kept clean and sanitary. A Dumpster shall be maintained on-site during the construction of any home.

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

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

7. Temporary Structure and Out Buildings. No trailer, shack, tent, boat, basement, garage or other outbuilding may be used at any time as a residence, temporary or permanent, nor may any structure of a temporary character be used as a residence. No dwelling house constructed on any of the lots shall be occupied or used for residential purposes of human habitation until it shall have been substantially completed. The determination of whether the Developer and such decision shall be binding on all parties. No metal outbuildings shall be permitted on any lot. All outbuildings must be of the same design and materials as the primary structure and follow the approval process outlined previously.

8. Signs. No sign of any kind shall be displayed to the public view of any lot except that one sign per builder and one per Realtor of not more than six (6) square feet may be displayed at any time for the purpose of advertising the property for sale or for rent.

9. Prohibition of Used Structure. All structures constructed or placed on any lot shall be constructed with substantially all new materials and no used structures shall be relocated or placed on any lot.

10. Building Completion. Unless a delay is caused by strikes, war, court injunction, or acts of God, the exterior of any dwelling or structure built upon any lot shall be completed within one year after the commencement of the building process. No improvements which has partially or totally been destroyed by fire or otherwise, shall be allowed to remain in such state for more than three (3) months from the time of such destruction or damage. If said structure is not completed or repaired within such time, then the Developer may re-enter, take possession of said lot, without notice, and sell the same together with improvements, and after payment of liens and expenses, pay the balance of the sale proceeds to the owner of said lot at the time of sale.

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

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

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

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

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

owners or such Commission by or through any such violation or attempted violation. There shall be no rights of reversion or forfeiture of title resulting from any violations.

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

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

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

17. Deed of Dedication - WOODS & MEADOWS. A Deed of Dedication, in substantially the following form, shall appear on every final plat for a subdivision. The undersigned, Timber Grove Inc., of Marion County, in the State of Indiana, being the owners of record of all the within described real estate, do hereby lay off, plat and subdivide into lots such tracts in accordance with the within plat. This subdivision shall be known and designated as WOODS & MEADOWS, an addition to Marion County, Indiana. All streets and alleys shown and not heretofore dedicated to the public are hereby dedicated. Front and side yard building setback lines are hereby established as shown on this plat, between these lines and the property lines of the street, there shall be erected or maintained no building or structure. There are strips of ground shown on this plat and marked

"Easement" reserved for the use of public utilities for the installation of water and sewer mains, poles, ducts, lines and wires, subject at all times to the proper authorities and to the easement herein reserved. No permanent or other structures are to be erected or maintained upon said strips of land, but owners of lots in this subdivision shall take their titles

subject to the rights of the public utilities. The foregoing covenants or restrictions, are to run with the land and shall be binding on all parties and all persons claiming under them until Jan. 1, 1998, at which time said covenants, or restrictions, shall be automatically extended for a successive period of ten (10) years unless change by vote of a majority of the owners of the buildings covered by these covenants or restrictions, in whole or in part.

Timbergrove, Inc.

Ronald J. Frazer
Ronald J. Frazer, Sec./Treas.

Dale Ankrom
Dale Ankrom, President

Subscribed and sworn to before me this 02 day of November 1995.

Ronda J. Keisay
Signature: Notary Public
Ronda J. Keisay
My commission Expires: 6-15-97
County of Residence: HENDRICKS

Prepared by: Timbergrove, Inc.