

ARTICLE V

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

Section 5.1 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 5.2 Classes of Membership and Voting Rights The Association shall have the following 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 all 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 a Class A Membership on the happening of either of the following events, whichever occurs earlier

- (i) December 31, 2012, or
- (ii) 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, provided, however, that the Class B Membership shall recommence in the event that the Declarant subsequently records a plat of part of or all of the Property and, by virtue thereof, total number of votes outstanding in the Class A Membership is no longer equal to or greater than the total number of votes outstanding in the Class B Membership, or
- (iii) The date on which the Class B Member agrees in writing to the cessation and conversion of the Class B membership

Section 5.3 Board of Directors The Board of Directors of the Association shall be appointed and/or elected 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 5.4 Professional Management The Association may, in its sole and subjective discretion, engage or employ a professional manager or management company, possessing experience in the management of homeowners associations, to assist the Board of Directors in the management and administration of the Association. 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.

Section 5.5 Fulfillment of Commitments Notwithstanding the cessation of the Class B membership and the turnover of the Association, and notwithstanding the conveyance of any Common Area by the Declarant to the Association, the Declarant reserves the right to enter upon any Lots and/or Common Areas for the purpose of complying with any written or unwritten commitments extended to any municipality or zoning jurisdiction in connection with any zoning approvals, plat approvals, variance approvals, special use or exception approvals, and/or any other approvals granted by such municipality or zoning jurisdiction.

ARTICLE VI

Covenant for Maintenance Assessments

Section 6.1 Creation of the Lien and Personal Obligation of Assessments Each Owner of any Lot in the Subdivision, except the Declarant or Builder, 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 Yearly Assessments (for maintenance, repairs and ordinary operating expenses, including Common Expenses), and
- (b) Special Assessments for capital improvements and operating deficits and for special maintenance or repairs as provided in this Declaration, and
- (c) One-Time Assessment for purposes specified below.

Assessments against a Lot shall commence to accrue from the date each Lot is conveyed by the Declarant to an Owner and shall be collected as hereinafter provided. All such assessments, together with prejudgment interest at eight percent (8%) per annum, 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. No charge or assessment shall ever be levied by the Association against the Declarant or Builder

Section 6 2 Purpose of Regular Yearly Assessments The Regular Yearly Assessments levied by the Association shall be used exclusively, in the reasonable discretion of the Board of Directors of the Association, for the promotion of the recreation, health, safety and welfare of the residents in the Property, for the improvement, maintenance and repair of the Common Area, for the performance of the obligations and duties of the Association and for other purposes only as specifically provided herein. As and if necessary, a portion of the Regular Yearly 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 other capital improvements which the Association is required to maintain

Section 6 3 Maximum Regular Yearly Assessments

(a) Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum Regular Yearly Assessment on any Lot shall be Three Hundred Fifty Dollars (\$350.00) per Lot per year. The Regular Yearly Assessment provided for herein shall commence for each Lot on the date of conveyance of such Lot to an Owner, which assessment shall be pro-rated according to the number of days remaining in the calendar year of the conveyance. For every year thereafter a conveyance of a Lot, the Owner shall pay the Regular Yearly Assessment in full.

(b) From and after January 1 of such year, the maximum Regular Yearly Assessment may be increased each calendar year not more than twenty percent (20%) above the maximum Regular Yearly Assessment for the previous year, without a vote of the membership. In addition, upon the employment and engagement by the Association of a professional manager or management company to assist the Board of Directors in the management and administration of the Association, there shall immediately and automatically, without a vote of membership, be added to the regular annual assessment the cost of such professional management.

(c) From and after January 1 of such year, the maximum Regular Yearly Assessment may be increased each calendar year by more than twenty percent (20%) above the maximum Regular Yearly Assessment for the previous year, by a vote of two-thirds (2/3) of the votes entitled to be cast by 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 Yearly Assessment, without any vote of the membership, at any amount not in excess of the maximum.

Section 6 4 Special Assessments for Capital Improvements and Operating Deficits In addition to the Regular Yearly 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

approval of two-thirds (2/3) of the votes entitled to be cast by those members who cast votes in person or by proxy at a meeting duly called for this purpose

Section 6.5 One-Time Assessment Upon the closing of the initial conveyance of each Lot by Declarant, the purchaser of such Lot shall pay to the Association, in addition to any other amounts then owed or due to the Association, as a contribution to its working capital and start-up fund, an amount of Two Hundred Dollars (\$200.00), which payment shall be non-refundable and shall not be considered as an advance payment of any assessment or other charge owed the Association with respect to such Lot. Such working capital and start-up fund shall be held and used by the Association for payment of, or reimbursement to Declarant for advances made to pay, expenses of the Association for its early period of operation of the Association and the Property, to enable the Association to have cash available to meet unforeseen expenditures, or to acquire additional equipment or services deemed necessary by the Board of Directors.

Section 6.6 Quorum Written notice of any meeting called for the purpose of taking any action authorized under this Article 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 the total number of votes entitled to be cast (Class A and Class B votes combined) 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 6.7 Uniform Rate of Assessment Regular Yearly 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 Yearly Assessments and Special Assessments 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 6.8 Date of Commencement of Yearly Assessments, Due Dates The Regular Yearly Assessment provided for herein shall commence as to each Lot within a recorded Plat on the first day of the first month following the recording of such Plat. The Board of Directors shall fix any increase in the amount of the yearly assessments at least thirty (30) days in advance of the effective date of such increase. Written notice of any increase in the Regular Yearly 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 6 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 this Declaration, then the entire unpaid assessment (together with interest thereon, costs and attorneys' fees as provided in this Declaration) 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 twelve percent (12%) 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 and attorney's fees 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 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 6 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 this Declaration, as to whether or not such assessments have been paid.

ARTICLE VII

Maintenance, Repairs and Replacements

Section 7 1 By Owners Except as specifically provided in this Declaration, each Owner shall furnish and be responsible for the maintenance of all portions of his Lot. 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, all exterior surface, siding, roof, gutters, 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 Common Properties and Lawns by the Association

(a) The Association, as part of its duties, and as part of the Common Expenses, shall provide for

(i) Maintenance of the Common Area Maintenance of the Common Area shall include, but shall not be limited to, fertilizing, treating any Lakes, mowing and replanting when necessary of the grass and trees and maintenance of any other improvement within the Common Area,

(ii) Maintenance of the entry signs, permanent subdivision identification sign, and landscaping installed by the Declarant in any Common Area, or any Landscape Easement, Landscape Maintenance Easement, Landscape Maintenance Access Easement or similar easement,

(iii) The maintenance of any street lights which are installed by Declarant and which are not located upon any Lot, and,

(iv) The maintenance of any brick surface installed by Declarant on any internal street or entryway

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 (or any items deemed Common Area for purposes of maintenance only) as it deems necessary.

(b) Notwithstanding any obligation or duty of the Association to repair or maintain any of the Common Area owned by the Association (or any items deemed Common Area for purposes of maintenance only), 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 any items deemed as such for purposes of maintenance only), 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

(c) The authorized representatives of the Association, the Board of Directors and the Managing Agent for the Association (if any) are hereby granted an easement for access upon and 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 or any items deemed as Common Area for purposes of maintenance only, including, but not limited to, access to any easements reserved by any Plat of any portion of the Property for such purposes

ARTICLE VIII

Insurance

Section 8.1 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. The premiums for all such liability policies shall be a Common Expense.

Section 8.2 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 one (1) years' 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 canceled or substantially modified for any reason.

Section 8.3 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. The premiums for all such insurance coverage shall be a Common Expense.

Section 8.4 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 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, and not the Association, 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 8.5 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 8.6 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

Mortgages

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 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 this Declaration

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 The Association DOES NOT have the "right of first refusal" to purchase any Dwelling Unit Any right of "right of first refusal" subsequently granted to the Association through amendment of the Declaration, Association Articles, Association By-Laws or any other document governing the development and administration of the Properties must receive the prior written approval of the Federal Housing Administration or Secretary of the Department of Housing and Urban Development Any "right of first refusal" subsequently added in the Declaration, Association Articles, Association By-Laws or any other document governing the development and administration of the Property must 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 Dwelling Unit by the mortgagee.

ARTICLE X

General Provisions

Section 10 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 and the costs and expenses incurred as a result thereof

Section 10 2 Severability and Waiver. The Declaration shall be enforceable to the fullest extent permitted at law or in equity. 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 10 3 Assignment Declarant may at any time assign some or all of its rights and obligations under this Declaration. Such assignment shall be effective after it is executed and recorded by Declarant with the Recorder, of the County in which the Property is located. After such assignment is recorded with the Recorder of the County in which the Property is located, Declarant shall have no further obligations or liabilities under the Declaration with respect to the rights or obligations assigned

Section 10 4 Amendment This Declaration and the covenants, conditions and restrictions set forth in this Declaration, as from time to time amended in the manner hereafter set forth, shall run with the land and shall be binding upon the persons owning

any portion of the Property and all parties closing under them. This Declaration may be amended or modified at any time by an instrument recorded in the Office of the Recorder of the County in which the Property is located, approved and signed by at least seventy-five percent (75%) of the then Owners. Provided, however, that none of the easements, rights, or duties of Declarant reserved or set out hereunder may be amended or changed without Declarant's prior written approval. Except as prohibited in the paragraph immediately below, the Declarant reserves the right and power to amend this Declaration without the approval of the Owners (i) to correct or clarify the legal description of the Property or the Additional Real Estate, (ii) to correct clerical or typographical errors, (iii) to make nominal changes in the Declaration, (iv) to the extent necessary to conform to any requirements imposed or requested by any governmental agency, public authority or financial institution (including the U.S. Department of Housing and Urban Development, the U.S. Veterans Administration, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, or similar agency), or (v) to the extent necessary to enable the Declarant to meet any other reasonable need or requirement, including those associated with the completion of the development of the Property and to facilitate the making or marketing of first mortgages upon any lots. 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 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) 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 one hundred percent (100%) of the insurable value (based on current replacement costs),

(c) 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.

Section 10.5 HUD Amendment Approval All other provisions of the Declaration, Association Articles, Association By-Laws or any other document governing the development and administration of the Property notwithstanding, so long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or Secretary of the Department of Housing and Urban Development


- (a) Annexation of additional properties other than the Additional Real Estate;
- (b) Dedication or Mortgaging of Common Area, and

(c) Amendment of the Declaration of Covenants, Conditions and Restrictions

Section 10.6 Condemnation, Destruction or Liquidation The Association shall be designated to represent the 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.

IN WITNESS WHEREOF, DURA BUILDERS, INC., an Indiana corporation, has caused this Declaration to be executed as of the date first written above.

DURA BUILDERS, INC
an Indiana corporation

By 
Paul Shoopman, President



STATE OF INDIANA)
) SS
COUNTY OF MARION)

Before me the undersigned, a Notary Public in and for said County and State, personally appeared *Paul Shoopman*, the President of Dura Builders, Inc, an Indiana corporation, and having been duly sworn, acknowledged execution of this Declaration of Covenants, Conditions and Restrictions of the Lawrence Woods Subdivision

Witness my hand and Notarial Seal this 22nd day of SEPTEMBER, 2003

My Commission Expires
4/23/09

Residing in Hendricks County


Notary Public

Printed Name
CRAIG H. LINTNER
CRAIG H. LINTNER
Res. of Hendricks Co
Comm Exp 04-23-09

Prepared By Brian Giffin, 5740 Decatur Boulevard, Indianapolis, Indiana 46241

" EXHIBIT A "

I, the undersigned Registered Land Surveyor, hereby certify to the best of my information, knowledge and belief, that the included plat correctly represents a survey performed under my direction during October 2002 of the following described real estate

Warranty Deed Instrument No. 99-238143

Part of Section 22, Township 17 North, Range 5 East in Marion County, Indiana, being more particularly described as follows:

Commencing at the Northeast Corner of the Northeast Quarter of said Section 22, thence South 00 degrees 05 minutes West (Assumed Bearing) along the East line thereof a distance of 2629.12 feet to the Northeast Corner of the Southeast Quarter of said Section 22; thence South 89 degrees 23 minutes 28 seconds West along the North line of the said Southeast Quarter Section a distance of 2004.24 feet to the Northeast Corner of the West Half of the West Half of the said Southeast Quarter Section and the Beginning Point; thence South 00 degrees 07 minutes 09 seconds West along the East line of the West Half of the Southeast Quarter Section a distance of 2622.11 feet to the Southeast Corner of the West Half of the West Half of the Southeast Quarter Section; thence South 89 degrees 36 minutes 24 seconds West along the South Line of the said Southeast Quarter Section a distance of 668.62 feet to the Southwest Corner of the said Southeast Quarter Section; thence North 00 degrees 07 minutes 54 seconds East along the West Line of the said Southeast Quarter Section a distance of 2619.60 feet to the South Line of Admiral's Landing, Section 2, a subdivision in Marion County, Indiana, the plat of which is recorded as Instrument Number 88-108802 in the Office of the Recorder of Marion County, Indiana (the next three (3) described courses being along the said South Line), thence North 89 degrees 23 minutes 28 second East a distance of 180.91 feet, thence North 00 degrees 00 minutes 00 seconds East a distance of 21.12 feet, thence North 90 degrees 00 minutes 00 second East a distance of 130.00 feet, thence South 00 degrees 00 minutes 00 seconds East a distance of 19.74 feet to the North line of the said Southeast Quarter Section, thence North 89 degrees 23 minutes 28 seconds East along the said North line a distance of 357.26 feet to the Beginning Point, containing 40.271 acres, more or less

THE ABOVE-DESCRIBED REAL ESTATE WAS FOUND BY THIS SURVEY TO BE DESCRIBED AS FOLLOWS

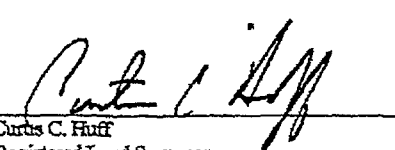
A part of Section 22, Township 17 North, Range 5 East, Marion County, Indiana, more particularly described as follows

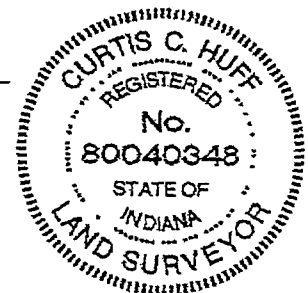
Commencing at the Northeast corner of the Northeast Quarter of said Section 22; thence South 00 degrees 00 minutes 05 seconds East (assumed bearing) along the East line thereof a distance of 2,629.12 feet to the Northeast corner of the Southeast Quarter of said Section 22, thence South 89 degrees 18 minutes 31 seconds West along the North line of the said Southeast Quarter Section a distance of 2,003.97 feet to the Northeast corner of the West Half of the West Half of the Southeast Quarter of said Section 22 and the POINT OF BEGINNING of this description, thence South 00 degrees 02 minutes 20 seconds West along the East line of said Half 2,622.04 feet to the Southeast corner of said Half, thence South 89 degrees 31 minutes 27 seconds West along the South line of said Half 668.54 feet to the Southwest corner of the Southeast Quarter Section, thence North 00 degrees 03 minutes 05 seconds East along the West line of said Quarter Section 2,619.53 feet to the Northwest corner of said Quarter Section and the South line of Admiral's Landing, Section 2, a subdivision of Marion County, Indiana, the plat of which is recorded as Instrument Number 88-108802 in the Office of the Recorder, Marion County, Indiana, thence along the South line of Admiral's Landing, Section 2, by the next three (3) calls, 1) North 89 degrees 18 minutes 31 seconds East 180.81 feet, 2) North 00 degrees 04 minutes 57 seconds West 21.12 feet, 3) North 89 degrees 55 minutes 03 seconds East 130.00 feet to the West line of Crystal Pointe, Section 4, a subdivision of Marion County, Indiana, the plat of which is recorded as Instrument Number 96-89983 in said Recorder's Office; thence South 00 degrees 04 minutes 57 seconds East 19.74 feet to the North line of said Quarter Section; thence North 89 degrees 18 minutes 31 seconds East along said North line 357.17 feet to the point of beginning, containing 40.265 acres, more or less

I further certify that the building(s) on the above-described real estate are located on and within the boundaries of said premises and that the building(s) located on the adjoining property do not encroach upon said real estate, except as indicated.

This is to certify that the subject property is not located in a Special Flood Hazard Zone A as said tract plots by scale on Community Panel No. 180160 0089 E of the Flood Insurance Rate Maps dated January 5, 2001

Certified, October 23, 2002


Curtis C. Huff
Registered Land Surveyor
No. 80040348



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