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DECLARATION
OF
COVENANTS, CONDITIONS AND RESTRICTIONS
OF
THE MOORINGS

This Declaration (hereinafter called the "Declaration") made this 21st day of April, 1987 by and between Schmadeke Development Corp., an Indiana Corporation, (hereinafter called "Declarant A") and Thomas A. Hendrickson and Sandra B. Hendrickson (hereinafter called "Declarant B" or in the aggregate referred to as "Declarants");

WITNESSETH:

Whereas, Declarant A is the owner of real estate in Marion County, Indiana, more particularly described in Exhibit A attached hereto and made a part hereof; and

Whereas, Declarant B is the owner of real estate in Marion County, Indiana adjacent and contiguous to the aforesaid Exhibit A real estate which is more particularly described in Exhibit B attached hereto and made a part hereof; and

Whereas, Declarants propose to create a planned residential community on and within the Exhibit A and Exhibit B real estate with common amenities, landscaping and otherwise, for the pride and benefit of parties who would be residents thereon and therein; and

Whereas, Declarants, by this Declaration, choose to reinforce such pride and benefits by specific assurances to parties who become residents within the Exhibit A and Exhibit B real estate and to their neighbors who surround said real estate.

Now, Therefore, Declarants hereby declare this Exhibit A and Exhibit B real estate ("Property") be held, transferred, sold, conveyed, hypothecated, encumbered, used, improved and occupied subject to the provisions, agreements, conditions, covenants and restrictions hereinafter set forth, all of which are declared to be in furtherance of a plan for the preservation and enhancement of the Property, and are established and agreed upon for the purpose of enhancement and protecting the value, desirability and attractiveness of the Property as a whole and of each of the Lots as designated, or to be designated, as recorded Lots in plat subdivisions within the Property, and which run with the real estate and are binding upon all parties having any right, title or interest in the Property, their heirs, successors and assigns.

ARTICLE I

Recitals

The aforesaid recitals are incorporated herein and made a part hereof.

ARTICLE II

Definitions

The following are the definitions of the terms as they are used in this Declaration.

1. "Declarant A" shall mean the owner of the real estate in Marion County, Indiana, his successors or assigns, more particularly described in Exhibit A, attached hereto and by reference incorporated herein.

2. "Declarant B" shall mean the owner of the real estate in Marion County, Indiana, their successors or assigns, more particularly described in Exhibit B, attached hereto and by reference incorporated herein.

3. "Declarants" shall mean the aggregate of Declarant A and Declarant B.

4. "Property" shall mean all that real estate set out in Exhibit A and B, attached hereto and by this reference incorporated herein.

5. "Lot" shall mean any parcel of residential real estate described by one of the plats of the Property, which is recorded in the Office of Recorder, Marion County, Indiana.

6. "Developer" shall mean the person or entity who develops the Property or a portion thereof into platted Lots.

7. "Owner" shall mean a person, partnership, trust or corporation who has or is acquiring any right, title or interest, legal or equitable, in and to a Lot, but excluding those persons having such interest merely as security for the performance of an obligation.

8. "Builder" shall be a purchaser of a platted lot from Developer for purposes of constructing a Home thereon.

9. "Homeowner" shall mean the Owner of a Lot with a residential improvement thereon.

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10. "Association" shall be The Moorings Owners' Assn., Inc., an Indiana not-for-profit corporation, the membership and powers of which are more fully described in Article X of this Declaration.

11. "Home" shall mean a single family Home on a Lot and the appurtenances thereto.

12. "Percentage Interest" shall mean the percentage of one Lot of an Owner as it relates to total Lots within the total development assumed to be two hundred seventy-one (271) Lots upon completion. If less than said number of Lots are developed the percentage of each Owner shall be adjusted accordingly.

13. "Committee" shall mean The Moorings Development Control Committee, composed of four members as defined in Schedule I of the Commitments recorded as Instrument # 86-0123286 in the Office of Recorder of Marion County, Indiana and in Article IX of this Declaration.

14. "Approvals" shall mean approvals, determinations, permissions, or consents required herein as they are given in writing signed, by two (2) members thereof unless the Committee unanimously agrees that one (1) signature shall suffice.

15. Following the completion of development of the Property with initial construction of homes on lots therein, all of the powers of the initial Committee as defined in the Commitments shall automatically be transferred to the Association and its Board of Directors shall appoint three (3) Owners to continue the functions of the Development Control Committee.

ARTICLE III

Home Size and Use

All Lots in the Property shall be known and designated as residential Lots. No business buildings shall be erected on said Lots and no business may be conducted on any part thereof, other than the home occupations permitted in the Dwellings Districts Zoning Ordinance of Marion County, Indiana. No structure shall be erected, altered, placed or permitted to remain on any residential Lot herein other than one (1) detached single family Home not to exceed thirty-five (35) feet in height, and residential accessory buildings. Any garage or accessory building erected shall be of a permanent type of construction and shall conform to the general architecture and appearance of such Home. The minimum square footage of living space of Homes constructed on all perimeter Lots shall be 1800 square feet for ranch-type, and 2200 square feet for multi-story, provided that a minimum of 1000 square feet shall be on the ground floor.

Perimeter Lots shall be those Lots abutting the north, west and those Lots on the south boundary abutting Beamsreach on the outside boundaries of the Property, excepting the north, east and south boundaries of the 7.593 acres described in Exhibit A shall not be considered a perimeter Lot boundary with the exception of Lots 24 & 25. The perimeter Lots are identified by the capital letter "P" on the Final Plat of each Phase before recording with the Marion County Recorder.

The balance of the Property shall be developed into Lots to the same standards of development as perimeter ("P") Lots as immediately described above, excepting if changing conditions in the marketplace, state of the art changes in development patterns or other unforeseeable conditions should occur during the time of build-out of the entire property, the Declarant, upon petition to the Metropolitan Development Commission and public hearing thereon for what is presently designated an "AP Approval", may reduce living unit sizes excepting on perimeter ("P") Lots for good cause shown provided that in no event shall interior Lots be reduced below a minimum space of 1600 square feet for ranch-type Home and 1900 square feet for multi-story Homes.

The square footage of living space is exclusive of porches, terraces, garages, carports, accessory buildings and basements (excepting finished lower levels such as bi-levels or tri-levels).

ARTICLE IV

Density

The density of the Property will be no greater than 1.87 Lots per acre.

ARTICLE V

Exterior Construction of Homes

The finished exterior of every building constructed or placed on any Lot in the Project shall be subject to the approval of the Committee and shall be of material other than tar paper, rollbrick siding or any other similar material. All driveways must be paved from their point of connection with the abutting street to a point of connection with the garage apron.

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ARTICLE VI

Common Property

Common Property means and includes a proposed lake, swimming pool, bath house, tennis courts, communal parking areas and proposed landscape plans which are to be created for the mutual enjoyment of the Owners in The Moorings under the terms and conditions hereinafter set forth. Theme structures and boulevard entrance with landscaped areas (including areas within public rights-of-way) shall also be designated on the plats as Common Property. The above-described recreational facilities shall be installed at or before the time the one hundredth (100th) Home is completed unless the Association, by its Directors, determines to defer construction until the one hundred fiftieth (150th) Home is completed. Areas designated Common Property in each Phase or plat shall be dedicated to the Association at the time of the conveyance of the last Lot in such Phase or plat.

ARTICLE VII

Occupancy

No Home constructed on any of the Lots shall be occupied or used for residential purposes for human habitation until it shall have been substantially completed. The determination of whether a Home shall have been substantially completed shall be made by the Committee and such decision shall be binding on all parties.

ARTICLE VIII

Fencing, Structures and Landscape Control

In order to preserve the natural quality and aesthetic appearance of the existing geographic areas within the Project, any fence, mailbox or other structure must be approved by the Committee as to size, location, height and composition before it may be installed. A Lot must have at least two (2) trees growing upon it in the front yard by the time the Home is completed, and if this requires plantings by the Homeowner, the Committee must approve the size and location of such trees. No tree with a trunk diameter of 6 inches or more when measured 4 feet above the ground existing on any Lot or Common Property may be removed without the prior written consent of the Committee.

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ARTICLE IX

The Moorings Development Control Committee

1. Powers. Generally. No Home, building structure or improvement of any type or kind shall be constructed or placed on any Lot in the Project without the prior approval of the Committee. Such approval shall be obtained only after written application has been made to the Committee by the Owner of the Lot requesting authorization from the Committee. Such written application shall be in the manner and form prescribed from time to time by the Committee, and shall be accompanied by two (2) complete sets of plans and specifications for any such proposed construction or improvement. Such plans shall include plot plans showing the location of all improvements existing upon the Lot and the location of the improvement proposed to be constructed or placed upon the Lot, each properly and clearly designated. Such plans and specifications shall set forth the color and composition of all exterior materials proposed to be used and any proposed landscaping, together with any other material or information which the Committee may require. All plans and drawings required to be submitted to the Committee shall be drawn to a scale as the Committee may require. There shall also be submitted, where applicable, the permits or reports as hereinbefore required. All such plot plans shall be prepared by professional draftsmen, registered land surveyor, engineer or architect.

The Committee may refuse to grant permission to construct, place or make the requested improvement, when:

1.1 The plans, specifications, drawings or other material submitted are themselves inadequate or incomplete, or show the proposed improvement to be in violation of this Declaration;

1.2 The design or color scheme of a proposed improvement is not in harmony with the general surroundings of the Lot or with adjacent buildings or structures;

1.3 The proposed improvement, or any part thereof, would, in the opinion of the Committee, be contrary to the interests, welfare or rights of all or any part of other Owners.

The Committee shall be composed of William A. Schmadeke, his heirs, successors and assigns and two persons appointed by him, both of whom are knowledgeable in residential development, and one (1) non-voting member selected as a Homeowner from the surrounding neighborhood of Homeowners. Two members' signatures shall be required by the Committee unless by majority agreement

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of the Committee one member may sign, The Committee shall receive notice of meeting for review of plans and specifications personally or by telephone within forty-eight hours after plans and specifications have been submitted for approval.

After initial construction of all Homes in the Moorings, the Board of Directors of the Association shall select from among its membership three persons to perform all of the services of the original Committee in the reconstruction, remodeling and other applicable functions of the original Committee as herein defined.

2. Duties. The Committee shall approve or disapprove proposed improvements within ten (10) days after all required information shall have been submitted to it. One (1) copy of all submitted material shall be retained by the Committee for its permanent files and the second copy shall be returned to the applicant marked "Approved" and signed as herein provided or "Disapproved" with a statement of reasons for disapproval.

3. Liability. Neither the Committee, any agent thereof, the Developer, nor the Association 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 thereto.

4. Inspection. The Committee may inspect work being performed with its permission to assure compliance with this Declaration and applicable requirements and regulations. Noncompliance shall be grounds for a suit for injunction to prevent violation of the terms of approval by the Committee, the Association or any affected Owner within the Property without the necessity of posting bond.

5. Combining Lots. Whenever two (2) or more contiguous Lots in the Project shall be owned by the same person, and such Owner shall desire to use two (2) or more of said Lots as a site for a single Home, he shall apply in writing to the Committee for permission so to use said Lots. If permission for such a use shall be granted, the Lots constituting the site for such Home shall be treated as a single Lot so long as the Lots remain improved with one single dwelling and do not impair drainage or utility easements.

6. Common Property. Common Property depicted on the recorded plats of the Property shall remain private and neither the Developer's execution or recording of said plats nor the doing of any other act by the Developer is, or is intended to be, or shall be construed as, a dedication to the public of the Common Property. Ownership of the Common Property shall be conveyed in fee simple title, free of financial encumbrance, to the Association upon completion of construction in accordance with the provisions of Article VI. Such conveyance shall be subject

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to easements and restrictions of record, and such other conditions as the Association may, at the time of such conveyance, deem appropriate. Such conveyance shall be deemed to have been accepted by the Association and those persons who shall from time to time be members thereof upon the recording of a deed or deeds conveying such Common Property to the Association.

ARTICLE X

The Moorings Owners' Assn., Inc.

1. Membership. There has been or will be created, under the laws of the State of Indiana, a not-for-profit corporation, to be known as "The Moorings Owners' Assn., Inc.," which is referred to as the Association. Every Owner of a Lot in the Property shall be a member of the Association. Each Owner of a Lot within the Property shall be subject to all the requirements and limitations imposed in this Declaration and on members of the Association, including those provisions with respect to the payment of assessments imposed by the Association.

2. Associate Membership. In addition to the foregoing, the Board of Directors of the Association may establish associate memberships in the Association for persons who are not otherwise entitled to the benefits of membership by virtue of being Owners of Lots within the Project. Associate members shall have none of the rights of members to vote at meetings of the Association. The Board of Directors of the Association may establish fees or charges for such associate memberships and rule and regulations concerning such associate memberships which may be different from those applicable to members generally.

3. Purposes. The general purpose of the Association is to provide a means whereby those areas within the Property designated Common Property such as, but not limited to, the improvements at major street entrances, lake, swimming pool, bathhouse, tennis courts on the plats thereof, as may be conveyed to the Association or established by it, or may be operated, maintained, repaired and replaced by its members and such other things, but not limited to trash collection, snow removal, security and such other purposes that serve the common good of the association of Owners as determined by The Moorings Development Control Committee.

An additional purpose of the Association is to provide a means for the promulgation and enforcement of regulations necessary to govern the use and enjoyment of such Common Property within the Project as may be conveyed to the Association.

4. Power of Assessment and Collection. The Association shall have all the powers set forth in its Articles of Incorporation, together with all other powers that belong to it by law, including the power to levy a uniform annual assessment against the Lots within the Project as set forth herein and in the By-Laws of the Association, attached hereto.

5. Membership and Voting Rights. Every Owner of a Lot shall be a member of the Association. For purposes of determining classes of membership, a Class A member shall be the Owner of any conveyed Lot containing a Home thereon, and a Class B member shall be the Owner of any undeveloped platted Lot, and each reference to a Lot in this Article shall be deemed to be a conveyed Lot containing a Home or an unconveyed, platted or unplatted, Lot, respectively, as more particularly set forth as follows. The Association shall have two (2) classes of membership:

5.1 Class A. Every person, group of persons or entity, other than who is a record Owner of a fee interest in any improved Lot which is or becomes subject, by covenants of record, to assessment by the Association; provided, however, that any such person, group of persons or entity who holds such interest solely as security for the performance of an obligation shall not be a member. A Class A membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment. Class A members shall be entitled to one (1) vote for each Lot in which they hold the interest required for membership. In the event that more than one person, group of persons or entity is the record Owner of a fee interest in any Lot, then the vote for the membership appurtenant to such Lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Lot. In the event agreement is not reached, the vote attributable to such Lot shall not be cast.

5.2 Class B. The Class B members shall be the Declarant and shall be entitled to three (3) votes for each platted Lot owned. For purposes of determining voting rights and duties, it shall be assumed there is a total of two hundred seventy-one (271) platted and unplatted Lots within the Property and Developer shall have the automatic right to plat and record, not to contain in excess of two hundred seventy-one (271) Homes, without the consent or approval of the Association or any other person, firm or corporation. 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: whenever the total votes outstanding of Class A membership equals two hundred three (203), or on

January 1, 1997, in the event all the Lots have not been conveyed to Owners or the Class B memberships have not been surrendered by the then holders thereof for cancellation on the books of the Association. Class B memberships existing, if any, at time of cancellation, shall automatically become Class A memberships excepting such Class A memberships shall not be subject to assessment or the lien of assessment until a Home is constructed thereon. As long as there is a Class B membership, the following actions will require prior approval of the Federal Housing Administration or Veterans Administration: annexation of additional properties; dedication of Common Property; and amendments to this Declaration.

6. Covenant Accepting Assessments. 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: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as provided in the By-Laws of the Association.

7. Commencement of Assessments. The annual assessments shall commence as to all Lots with Homes thereon on the first day of the month following the initial conveyance of a Home on the Lot. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year and thereafter until the Board of Directors fixes the permanent annual assessment date. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period.

a. Exception to Assessments. The Declarant as Owner of platted or unplatted lots shall be exempt from any and all assessments but Declarant shall pay any deficits in usual or ordinary expense until such time as assessments upon Lots with Homes thereon is sufficient to meet such expense. Further, Builders or purchasers of undeveloped or partially developed Lots shall pay fifty percent (50%) of the regular assessments commencing on the date they take possession until such time as a Home is constructed and occupied as a dwelling thereon.

8. Uniform Rates. Both annual and special assessments shall be fixed at a uniform rate for all Lots containing a Home.

9. Right To Increase Annual Assessments. Because of uncertainties in usual and ordinary Common Property expenses due to the Indiana real property reassessment, costs of energy, insurance and other unforeseeable operating expenses, the Board of Directors of the Association may increase the budgeted initial temporary assessment by a sum not to exceed ten percent (10%) per annum without vote of the membership. However, any

such increases shall be documented by normal accounting procedures and distributed to the membership to demonstrate that such increases are attributable to increases in operating expenses and no portion of such increase shall inure to the benefit of the Developer and the monies received shall be entirely expended on Association expense.

The maximum annual assessment per Lot may be increased above the maximum percentage set forth above only by a vote of two-thirds (2/3rds) of the Class A members who are voting in person or by proxy, at a meeting duly called for this purpose.

10. Subordination. The lien of the assessments provided for in the By-Laws shall be subordinate to the lien of any first mortgage.

11. Suspension of Privileges. Notwithstanding any other provision contained herein or in the By-Laws, the Board of Directors of the Association shall have the right to suspend the voting rights, if any, and the right to use the facilities of the Association of any member or associate member (i) for any period during which any of the Association's charges owed by the member or associate member remains unpaid; (ii) during the period of any continuing violation of the restrictive covenants for the Property, after the existence of the violation shall have been declared by the Board of Directors of the Association; and (iii) during the period of any violation of the Articles of Incorporation, Bylaws or regulations of the Association.

12. Mortgagees Rights. Unless at least seventy-five percent (75%) of the first mortgagees (based upon one vote for each first mortgage owned) or the Class A members have given their prior written approval, the Association shall not:

12.1 By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Property, Common Property or improvements located thereon which are owned directly or indirectly by the Association for the benefit of the Lots. The granting of easements for public utilities or for other public purposes consistent with the intended use of the Property by the Association shall not be deemed a transfer within the meaning of this clause.

12.2 Change the method of determining the obligations, assessments, dues or other charges which may be levied against a Homeowner.

12.3 By act or omission, change, waive or abandon any scheme of regulation or enforcement thereof pertaining to the architectural design or exterior appearance of the Homes on

Lots, the exterior maintenance of the dwellings on Lots, the maintenance of common fences or common driveways or the upkeep of lawns and plantings in the Property.

12.4 Fail to maintain fire and extended coverage insurance on insurable Common Property on current replacement cost basis in an amount not less than one hundred percent of the insurance value (based on current replacement cost).

12.5 Use hazard insurance proceeds for losses to Common Property for other than the repair, replacement or reconstruction of such improvements

12.6 Mortgagees, their successors or assigns, shall have the right to examine the books and records of the Association.

12.7 First mortgagees of Homes on Lots may, jointly or singly, pay the taxes or other charges which are in default and which may or have become a charge against any Common Property and may pay overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy for such Common Property, and first mortgagees making such payments shall be owed immediate reimbursement therefor from the Association. Entitlement to such reimbursement shall be reflected in an agreement in favor of all first mortgagees duly executed by the Association, and an original or certified copy of such agreement shall be possessed by the Seller as defined by Sellers' Guides for the Federal Home Loan Mortgage Corp.

12.8 No provision of the constituent documents shall give an Owner or any other party priority over any rights of first mortgagees of Homes within the Property pursuant to their mortgages in the case of a distribution to Owners of insurance proceeds or condemnation awards for losses to or a taking of Common Property.

ARTICLE XI

Remedies

1. General. The Association or any party to whose benefit these restrictions insure, including Developer, may proceed at law or in equity to prevent the occurrence of continuation of any violation of this Declaration, but neither Developer nor the Association shall be liable for damages of any kind to any person for failing either to abide by, enforce or carry out any of the covenants, conditions and restrictions of this Declaration.

2. Delay In Failure to Enforce. No delay or failure on the part of any aggrieved party to invoke any available remedy with respect to a violation of any one or more of these restrictions contained in this Declaration shall be held to be a waiver by that party (or an estoppel of that party to assert) any right available to him upon the occurrence, recurrence or continuation of such violation or violations of these restrictions.

3. Effect of Becoming An Owner. The Owners subject to this Declaration, by acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from Declarant or a subsequent Owner of such Lot, shall accept such deed and execute such contract subject to each and every restriction and agreement herein contained. By acceptance of such deed or execution of such contract, Owner acknowledges the rights and powers of Declarant and the Association with respect to the restrictions contained in this Declaration, and also, for themselves, their heirs, personal representatives, successors and assigns, such Owners covenant, agree and consent to and with the Declarant, the Association and to and with the Owners and subsequent Owners affected by this Declaration to keep, observe, comply with and perform such restrictions and agreements.

ARTICLE XII

Duration and Amendment

The foregoing covenants, conditions and restrictions of this Declaration are to run with the land and shall be binding on all parties and all persons claiming under them until January 1, 2027 A.D., at which time said covenants, conditions and restrictions of this Declaration shall be automatically extended for successive periods of ten (10) years unless changed in whole or in part by vote of those persons who are then Owners of a majority of the Lots in the Project. This Declaration may be amended the first twenty (20) years by an instrument signed by not less than seventy-five percent (75%) of the Owners subject to Mortgagees rights per paragraph 12 of Article X, above. Any amendment must be recorded.

ARTICLE XIII

Severability

Every one of the covenants, conditions and restrictions of this Declaration is hereby declared to be independent of, and severable from, the rest of the covenants, conditions and restrictions of this Declaration, and of and from every combination of same. Therefore, if any of the covenants, conditions

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared William A. Schmadeke and Sandra Sue Murray, the President and Secretary, respectively, of Schmadeke Development Corp., who acknowledged the execution of the foregoing Declaration of Covenants, Conditions and Restrictions, and who, having been duly sworn, stated that the representations

Witness my hand and Notarial Seal this 21 day of April, 1987.

My commission expires:

Dec 31 1991

~~William A. Schmadeke~~
5116-934 Notary Public
Residing in Marion County, IN.

DEBY M. BROWN

This instrument prepared by William F. LeMond, Attorney at Law, 600 Union Federal Building, Indianapolis, IN. 46204.

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REAL ESTATE DESCRIPTION

Part of the West 1/2 of the Northeast 1/4 and a part of the Northwest 1/4, all in Section 17, Township 17 North, Range 5 East in Marion County Indiana, said part being more particularly described as follows:
 Commencing at the Northeast corner of the West 1/2 of the Northeast 1/4 of said Section 17, which corner lies south 89 degrees, 23 minutes 39 seconds west a distance of 1328.02 feet from the northeast corner of the said 1/2 1/4 section; thence south 00 degrees 01 minutes 45 seconds west along the east line of the said 1/2 1/4 section a distance of 1636.33 feet to the northeast corner of a 7.596 acre tract of land per Instrument #85-74378 in the Office of the Recorder of Marion County, Indiana, and being the PLACE OF BEGINNING of this description; continue thence south 00 degrees 01 minutes 45 seconds west along the east line of the said 1/4 section a distance of 80.00 feet; thence south 89 degrees 23 minute 39 seconds west parallel with the north line of the said 1/4 section a distance of 790.00 feet; thence south 00 degrees 01 minutes 45 seconds west parallel with the east line of the said 1/2 1/4 section a distance of 415.86 feet; thence south 89 degrees 23 minutes 39 seconds west parallel with the north line of the said 1/4 section a distance of 540. feet to a point on a line being witnessed by the northeast corner of the said 1/2 1/4 section which bears north 00 degrees 04 minutes 36 seconds east a distance of 2132.21 feet and an existing old corner post (at the approximate corner of section) which bears south 00 degrees 04 minutes seconds west a distance of 496.11 feet; thence South 00 degrees 04 minutes 36 seconds west along said line a distance of 496.11 feet to an existing corner fence post marking the south line of Instrument #76-347 in the office of the said Recorder; thence South 88 degrees 51 minutes seconds west along the south line of said Instrument #76-34746 a distance of 453.73 feet; thence North 00 degrees 04 minutes 36 seconds East a distance of 694.47 feet; thence North 51 degrees 08 minutes 28 seconds West a distance of 444.11 feet; thence South 88 degrees 51 minutes 32 seconds West a distance of 370.17 feet; thence North 00 degrees 04 minutes 36 seconds East a distance of 1258.28 feet to a point that is South 00 degrees 03 minutes 07 seconds West along the west line of said Northwest 1/4 a distance of 400.03 feet and North 89 degrees 20 minutes 53 seconds east parallel with the north line of said Northwest 1/4 a distance of 1481.89 feet from the northwest corner of said Northwest 1/4 thence North 89 degrees 20 minutes 53 seconds East parallel to the north line of said Northwest 1/4 section a distance of 833.09 feet to the southwest corner of a 1.515 acre tract of land per Instrument #85-60121 in the office of said Recorder; (the next three calls are along the boundaries of said 1.515 acre tract); North 00 degrees 39 minutes 07 seconds West a distance of 400.0 feet to the north line of said Northwest 1/4 section; North 89 degrees 20 minutes 53 seconds East along said north line a distance of 165.00 feet; South 00 degrees 39 minutes 07 seconds East a distance of 400.00 feet; thence North 89 degrees 20 minutes 53 seconds East a distance of 171.91 feet to the east line of said Northwest 1/4 Section; thence south 00 degrees 04 minutes 36 seconds West along said east line a distance of 1236.31 feet to the northwest corner of a 7.596 acre tract of land per said Instrument #85-74378 in the Office of said Recorder; thence North 89 degrees 23 minutes 39 seconds East parallel to the North line of the West 1/2 of the Northeast 1/4 of said section a distance of 1329.38 feet to the point of beginning.

End of Description

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EXHIBIT "B"

A part of the Northwest 1/4 of Section 17, Township 17 North, Range 5 East in Marion County, Indiana, said part being more particularly described as follows:

COMMENCING at a brass monument marking the Northwest corner of said 1/4 Section; thence South $00^{\circ} 03' 07''$ West (assumed bearing) along the West line of said 1/4 Section a distance of 400.03 feet to the Northwest corner of a 136.043 acre tract of land per Instrument #76-34740 in the office of the Recorder of Marion County, Indiana and being the POINT OF BEGINNING of this description; thence North $89^{\circ} 20' 53''$ East, parallel with the North line of said 1/4 Section and along the North line of said 136.043 acre tract a distance of 1,481.89 feet to a Northwest corner of a 54.108 acre tract of land per Instrument #86-56251 in the office of said Recorder (the next 4 calls are along the westerly boundaries of said 54.108 acre tract); South $00^{\circ} 04' 36''$ West a distance of 1258.28 feet; North $88^{\circ} 51' 32''$ East a distance of 370.17 feet; South $51^{\circ} 08' 28''$ East a distance of 444.11 feet; South $00^{\circ} 04' 36''$ West a distance of 694.47 feet to the South line of said 136.043 acre tract; thence South $88^{\circ} 51' 33''$ West along said South line a distance of 873.71 feet to a stone marking the Southwest corner of the Southwest 1/4 of said 1/4 Section; thence South $89^{\circ} 35' 18''$ West along the South line of said 1/4 1/4 Section a distance of 1323.62 feet to a monument marking the Southwest corner of said 1/4 Section; thence North $00^{\circ} 03' 07''$ East along said West line a distance of 2234.06 feet to the point of beginning. Containing 91.053 acres, more or less. Subject to all legal highways, rights-of-way, easements and restrictions of record.

CERTIFIED: January 23, 1987

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EXHIBIT "B"

12/2/86
Instr. 86-0123286

NOTE: ARTICLE VI, Section 3 of the rules of the Metropolitan Development Commission requires use of this form in recording commitments made with respect to zoning and approval cases in accordance with I.C. 36-7-4-607.

COMMITMENTS CONCERNING THE USE OR DEVELOPMENT OF REAL ESTATE
MADE IN CONNECTION WITH A REZONING OF PROPERTY OR PLAN APPROVAL

In accordance with I.C. 36-7-4-607, the owner of the real estate located in Marion County, Indiana, which is described below, makes the following COMMITMENTS concerning the use and development of that parcel of real estate:

Legal Description: See Exhibit A, attached hereto and by this reference incorporated herein.

Statement of COMMITMENTS:

1. See Commitments in Schedule I attached hereto and made a part hereof.
2. The Commitments contained in Form MD-176 dated 12/85 attached hereto and made a part hereof.

) These COMMITMENTS shall be binding on the owner, subsequent owners of the real estate and other persons acquiring an interest therein. These COMMITMENTS may be modified or terminated by a decision of the Metropolitan Development Commission made at a public hearing after proper notice has been given.

COMMITMENTS contained in this instrument shall be effective upon the adoption of rezoning petition # 86-Z-96 (86-DP-7) by the City-County Council changing the zoning classification of the real estate from a A-2 zoning classification to a D-P zoning classification and shall continue in effect for as long as the above-described parcel of real estate remains zoned to the D-P zoning classification or until such other time as may be specified herein.

These COMMITMENTS may be enforced jointly or severally by:

1. The Metropolitan Development Commission;
2. Owners of all parcels of ground adjoining the real estate to a depth of two (2) ownerships, but not exceeding six hundred sixty (660) feet from the perimeter of the real estate, and all owners of real estate within the area included in the rezoning petition who were not petitioners for the rezoning. Owners of real estate entirely located outside Marion County are not included, however.

EXHIBIT K

The identity of the owners shall be determined from the records in the offices of the various Township Assessors of Marion County which list the current owners of record. (This paragraph defines the category of persons entitled to receive personal notice of the rezoning under the rules in force at the time the commitment was made); and

- 3. (a) Castleton East Civic Assn.
- (b) Beam Reach Home Owners Assn.

The undersigned hereby authorizes the Division of Development Services of the Department of Metropolitan Development to record this Commitment in the office of the Recorder of Marion County, Indiana, upon final approval of petition # 86-2-96 (86 DP-7).

IN WITNESS WHEREOF, owner has executed this instrument this 13th day of June, 1986.

William A. Schmadeke
William A. Schmadeke

Thomas A. Hendrickson
Thomas A. Hendrickson

Sandra B. Hendrickson
Sandra B. Hendrickson

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared William A. Schmadeke, Thomas A. Hendrickson and Sandra B. Hendrickson, owners of the real estate who acknowledged the execution of the foregoing instrument and who, having been duly sworn, stated that any representations therein contained are true.

Witness my hand and Notarial Seal this 13th day of June, 1986.

Signature Judi A. LeMond
Printed JUDI A. LEMONO
County of Residence MARION

My Commission expires:
4-1-90

This instrument was prepared by William F. LeMond, Attorney at Law.

file 3710
code 4/86SCHM.11

MD-171b, 2/83

EXHIBIT A
(Page 1 of 3)

PARCEL A

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

Beginning on the West line of the said Quarter Section, South 00 degrees 03 minutes 07 seconds West 400.03 feet from the Northwest corner of the said Quarter Section; thence continue South 00 degrees 03 minutes 07 seconds West along the said West line 2234.28 feet to the Southwest corner of the said Quarter Section; thence North 89 degrees 34 minutes 57 seconds East along the South line of the West half of the said Quarter Section 1323.62 feet to the Southeast corner of the said West half of the said Quarter Section; thence North 88 degrees 50 minutes 57 seconds East 1326.98 feet to an existing old corner post; thence North 00 degrees 05 minutes 23 seconds East along a line, which if extended Northward would intersect the Northeast corner of the said Quarter Section, 2228.05 feet to a point which lies on a line 400.00 feet South of and parallel with the North line of the said Quarter Section; thence South 89 degrees 21 minutes 01 seconds West along said parallel line 2651.94 feet to the place of beginning, containing 136.043 acres, more or less.

PARCEL B

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

Beginning on the North line of the said Quarter Section, South 89 degrees 21 minutes 01 seconds West, 177.00 feet from the Northeast corner thereof; thence continue South 89 degrees 21 minutes 01 seconds West along the said North line, 165.00 feet; thence South 00 degrees 38 minutes 59 seconds East 400.00 feet; thence North 89 degrees 21 minutes 01 seconds East parallel with the North line of the said Quarter Section 165.00 feet; thence North 00 degrees 38 minutes 59 seconds West 400.00 feet to the place of beginning, containing 1.515 acres, more or less.

EXHIBIT K

EXHIBIT A
(Page 2 of 3)

PARCEL C

Part of the West 1/2 of the Northeast 1/4 of Section 17, Township 17 North, Range 5 East in Marion County, Indiana; said part being more particularly described as follows:

Commencing at the Northeast corner of the said 1/2 1/4 section, which corner lies South 89° 23' 39" West a distance of 1328.02 feet from the Northeast corner of the said 1/4 section and North 89° 23' 39" East a distance of 1328.02 feet from the Northwest corner of the said 1/4 section; thence South 00° 01' 45" West along the East line of the said 1/2 1/4 section a distance of 1636.33 feet to the place of beginning; continue thence South 00° 01' 45" West along the East line of the said 1/2 1/4 section a distance of 80.00 feet; thence South 89° 23' 39" West parallel with the North line of the said 1/4 section a distance of 790.00 feet; thence South 00° 01' 45" West parallel with the East line of the said 1/2 1/4 section a distance of 415.86 feet; thence South 89° 23' 39" West parallel with the North line of the said 1/4 section a distance of 540.00 feet to a point on a line being witnessed by the Northeast corner of the said 1/4 section which bears North 00° 04' 36" East a distance of 2132.21 feet and an existing old corner post (at the approximate corner of section) which bears South 00° 04' 36" West a distance of 496.11 feet; thence North 00° 04' 36" East along the said line a distance of 495.87 feet to a point which bears South 89° 23' 39" West from the place of beginning thence North 89° 23' 39" East parallel with the North line of the 1/4 section a distance of 1329.38 feet to the place of beginning. Containing 7.593 acres, more or less.

EXHIBIT A
(Page 3 of 3)

The foregoing described Parcel A is subject to an electric line easement recorded October 1, 1975, as Instrument No. 75-54061, being 10.00 feet by parallel line off the entire North side of the subject real estate.

The foregoing described Parcel B is subject to an electric line easement recorded October 1, 1975, as Instrument No. 75-54061, being 10.00 feet by parallel line off the entire South side of the subject real estate.

Parcel B is subject to a strip of 50.00 feet by parallel line off the entire North side as right-of-way for East 96th Street set out per Instrument No. 76-34740, recorded June 16, 1976.

Parcel B is subject to a 20-foot wide drainage easement per Instrument No. 76-34740, recorded June 16, 1976.

Parcel A is subject to a 20-foot wide drainage easement per Instrument No. 78-014722, recorded March 17, 1978.

Subject to all other highways, rights-of-way and easements, if any.

SCHEDULE I

1. STREETS:
All streets shown and not heretofore dedicated, are hereby dedicated to the public for its use.

2. EASEMENTS FOR DRAINAGE, SEWER AND UTILITIES:
Lots are subject to drainage easements, sewer easements and utility easements, either separately or in combination of the three, 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 (D.E.) 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 system; and it shall be the individual responsibility of the Lot Owner to maintain the drainage across his own Lot. Under no circumstances shall said easement be blocked in any manner by the construction or reconstruction of any improvement, nor shall any grading restrict the water flow in any manner. 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 the Developer of the subdivision.

 - B. SEWER EASEMENTS: (S.E.) are created for the use of the local government agency having jurisdiction over the storm and sanitary waste disposal system of said city and/or county designated to serve the Property for the purposes of installation of maintenance of sewers that are a part of said system. Each Owner of a Lot must connect with any public sanitary sewer available.

 - C. UTILITY EASEMENTS (U.E.) are created for the use of public utility companies, not including transportation companies, for the installation of pipes, mains, ducts and cables as well as for the uses specified in the case of sewer easements.

 - D. The Owners of all Lots in the Property shall take title subject to the rights of public utilities, governmental agencies, and the right of the other Owners in the Property to said easement herein granted for ingress and egress in, along, and through the strips of ground for the purposes herein stated.

No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two and six feet above the street, shall be placed or permitted to remain on any corner Lot within the triangular area formed by the street property lines and a line connecting points 25 feet from the intersection of said street lines. No trees shall be permitted to remain within said distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

4. RESIDENTIAL SETBACK REQUIREMENTS:

- A. In General - Unless otherwise provided in these restrictions or on the recorded plat, all development standards shall meet at least D-2 restrictions and no Dwelling or above grade structure shall be constructed or placed on any Lot in the Property except as provided herein.
- B. Definitions - "Side line" means a Lot boundary that extends from the road on which a Lot abuts to the rear line of said Lot. "Rear line" means the Lot boundary line that is farthest from, and substantially parallel to, the road on which the Dwelling on the Lot fronts except that on corner Lots, it may be determined from either abutting road. All Lots along Mud Creek Road shall back up to Mud Creek Road except corner Lots at streets intersecting Mud Creek Road.
- C. Front Yards - The front building setback lines shall be thirty (30) feet on collector streets and twenty-five (25) feet on local streets all as set forth upon the plat of the Property.
- D. Side Yards - The side yard setback lines shall not be less than an aggregate of nineteen (19) feet. Provided, however, no side yard shall be less than eight (8) feet from the side line of the Lot.
- E. Rear Yards - Rear setback lines shall be at least fifty (50) feet from the rear lot line of Lots bordering the homes of 96th Street, the east boundary of the real estate described in the legal description, Beam Reach and Mud Creek Road. All other lots shall have a minimum rear yard of thirty-five (35) feet excepting Lots abutting Lots 19 thru 26 in Beamsreach shall be seventy (70) feet. The minimum lot width of the Lots bordering Mud Creek Road shall be One Hundred Sixty (160) feet.

5. DEVELOPMENT CONTROL COMMITTEE:

Prior to application for Improvement Location Permits for the Department of Metropolitan Development of the City of Indianapolis for the construction of a Dwelling or other structure, site plans and building plans shall be

approved in writing by the Development Control Committee as defined in the Declaration of Restrictions. Such approval shall include building design, color and location, private drives, tree preservation and proposed landscaping. This committee shall be composed of William A. Schmadeke and two persons appointed by him, both of whom are knowledgeable in residential development, and one (1) non-voting member from the surrounding homeowners. Two members signatures shall be required by the Committee unless by unanimous agreement of the Committee one member may sign. Committee shall receive notice of meeting for review of plans and specifications personally or by telephone within forty-eight hours after plans and specifications have been submitted for approval.

All Dwellings will be built by custom builders who have experience in custom construction of housing comparable to the standards of these commitments and development in the general area.

6. HEATING PLANTS AND GARAGES:

Every Dwelling in the Property must contain a heating plant installed in compliance with the required codes and capable of providing adequate heat for year-round human habitation of the Dwelling. Every Dwelling in the Property must have at least an attached two-car garage.

7. SIGNAGE:

The front signage of the Property shall be compatible to that in Beam Reach and/or Harbour Pines as approved by the Administrator of Development Services of the Metropolitan Development Commission.

8. LANDSCAPING:

The landscaping plans shall be in accordance with Exhibit "1" at page 17 attached hereto and made a part hereof and further described in landscaping specifications designated Section: 02480 prepared by Robbins Nursery, Inc.

9. DILIGENCE IN CONSTRUCTION:

Every building whose construction or placement on any Lot in the Property is begun shall be completed within twelve (12) months after the beginning of such construction or placement. No improvement which has partially or totally been destroyed by fire or otherwise, shall be allowed to remain in such state for more than six (6) months from the time of such destruction or damage. Failure to move or repair same within the time allotted may be undertaken by the Developer or the Association and the cost thereof shall be assessed against the Owner of

such Lot and become a continuing lien upon the land in the same manner and enforceable by the same means and charges as the levying and collection of charges for maintenance of Common Property as set forth in the Declaration of Covenants, Conditions and Restrictions as recorded in the Office of Recorder of Marion County, Indiana.

10. TIME IN WHICH TO BUILD STRUCTURES:

The time or times in which Owners of a Lots within the Property must construct and complete, ready for habitation, Dwellings on their Lot after their purchase of the Lot will be designated on the recorded plats of the section within the Property if any. If a Dwelling is not completed upon a Lot within the prescribed time, the Developer shall have the right to repurchase such Lot for a price, in cash, equal to the Owner's cost basis in the Lot, including the cost of improvements until the time that a Dwelling is completed upon such Lot in the manner set out in this document.

11. PROHIBITION OF USED STRUCTURES:

All structures constructed or placed on any numbered Lot in the Property shall be constructed with substantially all new materials, and no used structures shall be relocated or placed on any such Lot.

12. MAINTENANCE OF LOTS AND IMPROVEMENTS:

The Owner of any Lot in the Property shall at all times maintain the Lot and any improvements situated thereon in a manner as to prevent the Lot or improvements from becoming unsightly; and, specifically, such Owner shall:

- a. mow the Lot at such times as may be reasonably required in order to prevent the unsightly growth of vegetation and noxious weeds;
- b. remove all debris or rubbish;
- c. prevent the existence of any other condition that reasonably tends to detract from or diminish the aesthetic appearance of the Property;
- d. cut and remove dead trees;
- e. keep the exterior of all improvements in such a state of repair or maintenance as to avoid their becoming unsightly.