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**VIKING
MEADOWS**

183.00

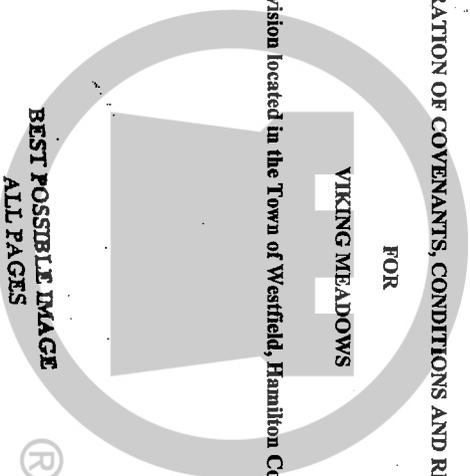
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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

FOR

VIKING MEADOWS

a subdivision located in the Town of Westfield, Hamilton County, Indiana



CHICAGO TITLE

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TABLE OF EXHIBITS

<u>Exhibit</u>	<u>Subject Matter</u>
A	Legal Description of Property Initially Subject to Declaration – Valley View Section One
B	Legal Description of Real Estate Subject to Possible Addition
C	By-Laws of Viking Meadows Homeowners Association, Inc.
D	Legal Description and Depiction of Monon Trail Property
E	Standards, Guidelines and Procedures
F	Legal Description of Parcel E
G	Legal Description of Parcel F



CHICAGO TITLE

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
VIKING MEADOWS**

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (hereinafter referred to as "Declaration") is made this ___ day of June, 2006, by Viking Meadows Development, LLC, an Indiana limited liability company (hereinafter referred to as "Declarant").

WITNESSETH:

WHEREAS, Declarant is the owner of certain real property located in Hamilton County, Indiana, and more particularly described in Exhibit "A," attached hereto and incorporated herein by reference, and Declarant desires to subject such property to the provisions of this Declaration and to have constructed on the property a residential community to be known as "Viking Meadows" (hereinafter the "Community") consisting of several neighborhoods, and to provide a flexible and reasonable method for the administration and maintenance of such property; and

WHEREAS, as hereinafter provided in this Declaration, Declarant has retained and reserved the right, privilege and option to submit to the provisions of this Declaration at a later time and from time to time as a part of the residential community described herein, all or any portion of the Additional Property described or depicted in Exhibit "B," attached hereto and incorporated herein by reference.

NOW, THEREFORE, Declarant hereby declares that all of the property described in Exhibit "A," and any Additional Property described in Exhibit "B," as may by subsequent amendment hereto be subjected to this Declaration shall be held, transferred, sold, conveyed, leased, occupied and used subject to the easements, restrictions, covenants, charges, liens, and conditions hereinafter set forth, all of which are for the purpose of protecting the value and desirability of the property and which shall touch and concern and run with the title to the property subjected to this Declaration, and which shall be binding on all parties having any right, title, or interest in the described properties or any portion thereof, and their respective heirs, successors, successors-in-title, and assigns, and shall inure to the benefit of each Owner thereof. This Declaration does not and is not intended to create a condominium within the meaning of the Indiana Condominium Law, Indiana Code § 32-25-1-1, et seq.

ARTICLE I

Definitions

DEFINITIONS. The following words, when used in this Declaration, unless the context shall prohibit or otherwise require, shall have all the following meanings: All definitions shall be applicable to the singular and plural forms of such terms:

Section 1.1. "Additional Property" shall mean and refer to the real property described or depicted in Exhibit "B," and all improvements thereon, together with such additional property

as Declarant shall acquire from time to time and by amendment to **Exhibit "B"** hereto recorded in the records of the Recorder of Hamilton County, Indiana, add to **Exhibit "B"**.

Section 1.2 "Annexation" shall mean and refer to the act of recording in the public records of Hamilton County, Indiana a supplemental Declaration which makes all or a portion of the Additional Property subject to the terms of this Declaration, as more particularly described in Article IX hereof. All of the Additional Property is located within the boundaries of the Town of Westfield.

Section 1.3 "Architectural Standards Committee" or "ASC" shall mean and refer to the committee which shall be appointed by the Association's Board of Directors to approve exterior and structural improvements, additions, and changes within the Development as provided in Article XII hereof.

Section 1.4 "Area of Common Responsibility" shall mean and refer to the blocks and Common Areas, together with those areas and properties, if any, which by the terms of this Declaration, or by contract or by agreement with any Neighborhood become the responsibility of the Association. Such areas may include, but are not limited to, the office of any property manager employed by or contracting with the Association, if located on the Property, or any public rights-of-way within or adjacent to the Property.

Section 1.5 "Articles of Incorporation" or "Articles" shall mean and refer to the Articles of Incorporation of Viking Meadows Homeowners Association, Inc., as filed with the Secretary of State of the State of Indiana.

Section 1.6 "Association" shall mean and refer to Viking Meadows Homeowners Association, Inc., an Indiana not-for-profit corporation, which Declarant has caused or will cause to be incorporated, its successors or assigns.

Section 1.7 "Base Assessment" shall mean and refer to assessments levied by the Association against each Lot in the Property to fund Common Expenses in the manner herein provided.

Section 1.8 "Best Management Practice" or "BMP" shall mean water quality storm manholes and water quality fore bays in retention ponds located in the Community.

Section 1.9 "Board of Directors" or "Board" shall mean and refer to the board of directors of the Association.

Section 1.10 "By-Laws" shall mean and refer to the By-Laws of Viking Meadows Homeowners Association, Inc., attached hereto as **Exhibit "C"** and incorporated herein by reference, and including any amendments thereto.

Section 1.11 "Class B Control Period" shall mean and refer to the period of time during which the Class B Member is entitled to appoint a majority of the members of the Board of Directors, as provided in Section 4.2(b) hereof.

Section 1.12 "Common Area" shall mean and refer to all portions or blocks of the property shown on any recorded plat of the Property, which are not Lots and which are not dedicated to the public, including all improvements and structures constructed thereon, and which are further subdivided into "Restricted Common Areas," "Exclusive Common Areas" and "General Common Areas." The designation of any land and/or improvements as Common Areas shall not mean or imply that the public at large acquires any easement of use of enjoyment therein.

Section 1.13 "Common Expenses" shall mean the actual and estimated expenses incurred for General Common Areas and the Restricted Common Areas by the Association including any reasonable reserve, all as may be found to be necessary and appropriate by the Board pursuant to this Declaration, the By-Laws, and the Articles of Incorporation of the Association, but shall not include any expenses incurred during the Class B Control Period for initial development, original construction or installation of infrastructure, original capital improvements, or other original construction costs unless approved by Members representing a majority of the total Class A vote of the Association. Common Expenses shall also include the Recreational Facilities Expenses, any other expenses denominated as such by this Declaration, and the costs of maintaining any intangible or tangible property (such as sewer lines, lighting and landscaping) which may not be located in a Common Area but the maintenance of which is in the best interests of the Community as determined by the Declarant (or the Board of Directors) in its sole and absolute discretion.

Section 1.14 "Community-Wide Standard" shall mean the standard of conduct, maintenance, or other activity generally prevailing throughout the Property. Such standard may be more specifically determined by the Board of Directors and the New Construction Committee.

Section 1.15 "Declarant" shall mean and refer to Viking Meadows Development, LLC, an Indiana limited liability company, and any successors or assigns who take title to any portion of the property described on Exhibit "A" or any Additional Property for the purpose of development and sale, and who are designated as the Declarant hereunder in a recorded instrument executed by the immediately preceding Declarant.

Section 1.16 "Declarations" shall mean and refer to this Declaration of Covenants, Conditions, and Restrictions for Viking Meadows and all amendments thereof filed for record in the public records of Hamilton County, Indiana.

Section 1.17 "Development" shall mean and refer to the Property and all improvements located or constructed thereon, and any portion of the Additional Property submitted to the provisions hereof pursuant to Section 2.2.

Section 1.18 "Dwelling" shall mean and refer to any improved property designed or intended for use as a residential detached dwelling on a Lot located within the Development.

Section 1.19 "Exclusive Common Area" shall mean and refer to certain portions of the Common Area which are for the exclusive use and benefit of one or more, but less than all, Neighborhoods, or a portion of any Neighborhood or a group of individuals, as more particularly

described in Article III of this Declaration, and as identified as an Exclusive Common Area on any recorded plat of the Property.

Section 1.20 "Foreclosure" shall mean and refer to, without limitation, the judicial foreclosure of a Mortgage or the conveyance of secured property by a deed in lieu of a judicial foreclosure.

Section 1.21 "General Common Area" shall mean all real and personal property which the Association now or hereafter owns or otherwise holds for the common use and enjoyment of all owners, and is identified as a General Common Area on any recorded plat of the Property.

Section 1.22 "IDEM" shall mean the Indiana Department of Environmental Management.

Section 1.23 "Landscape Easement" shall mean and refer to those areas identified on any recorded plat of the Property as Landscape Easements. The landscaping located within the easement area shall be maintained by the Association and the Association shall have an easement of ingress and egress on and over such areas for the purpose of this maintenance obligation. The landscaping and other improvements planted or installed by the Declarant and/or the Association within the Landscape Easement may not be removed by an Owner, nor may the Owner add any landscaping or improvements in such area without the approval of the Declarant and/or the Association.

Section 1.24 "Lot" shall mean and refer to each plot of land included in the Property identified as a lot on any recorded plat of the Property upon which it is intended that a Dwelling shall be constructed.

Section 1.25 "Member" shall mean and refer to a Person holding membership in the Association, as provided in Article IV below.

Section 1.26 "Mitigation Wetland" shall mean one or more Wetlands that have been delineated and registered with local, state and/or federal agencies to be preserved and protected.

Section 1.27 "Monon Trail" shall refer to certain parcel of real property legally described and depicted on Exhibit "D" attached hereto and upon which a rail-trail for public use may be operated from time to time by the Town of Westfield or another governmental entity. The Monon Trail is not included as part of the Common Areas nor is it governed by the provisions of this Declaration except as specifically provided herein. No Owner or occupant nor the Association or Declarant shall have any rights in or to (other than rights available to all public users of the Monon Trail), or obligation with respect thereto, the Monon Trail except as expressly and specifically provided herein.

Section 1.28 "Mortgage" shall mean and refer to any mortgage or other security instrument by which a Lot or any structure thereon is encumbered.

Section 1.29 "Mortgagee" shall mean and refer to a beneficiary or holder of a Mortgage.

Section 1.30 "Mortgagor" shall mean and refer to any Person who gives a Mortgage.

Section 1.31 "Neighborhood" shall mean and refer to each portion of the Property which is a separately developed and dominated residential area subject to this Declaration in which Owners may have common interests other than those common to all Members of the Association, such as a common theme, entry feature, development name, and/or Exclusive Common Areas and facilities which are not available for use by all Members of the Association.

Although not required, there is reserved the right for each Neighborhood to establish its own, separate homeowners association as more specifically defined in Article IV (hereinafter referred to as "Neighborhood Association"). Such an association would be distinct from the Association as hereinabove defined and shall give to said Neighborhood no greater rights, privileges, or obligations. It shall not be necessary for any Neighborhood to be governed by an additional Neighborhood Association.

Section 1.32 "Neighborhood Assessments" shall mean and refer to assessments levied against the Lots in a particular Neighborhood or Neighborhoods to fund Neighborhood Expenses, as more particularly described in Article XI, Section 11.2 of this Declaration.

Section 1.33 "Neighborhood Expenses" shall mean and refer to the actual and estimated expenses incurred by the Association on behalf of Lots within a particular Neighborhood or Neighborhoods, which may include a reasonable reserve for capital repairs and replacements, all as may be specifically authorized from time to time by the Board of Directors and as more particularly authorized herein.

Section 1.34 "New Construction Committee" or "NCC" shall mean and refer to the committee which shall be appointed by the Association's board of directors to approve original construction within the Development as provided in Article XIII hereof.

Section 1.35 "Owner" shall mean and refer to the record owner, whether one or more Persons, with fee simple title to any Lot which is part of the Property, but excluding in all cases any party holding an interest merely as security for the performance of an obligation. The term "Owner" shall include Declarant so long as Declarant shall own any Lot. If a Lot is sold under a recorded contract of sale, and the contract specifically so provides, the purchaser (rather than the fee owner) will be considered the Owner. If a Lot is subject to a written lease with a term in excess of one (1) year and the lease specifically so provides, then upon filing a copy of the lease with the Board of Directors the lessee (rather than the fee owner) will be considered the Owner.

Section 1.36 "Parcel E" shall refer to the tract or parcel of real estate described on Exhibit "F" attached hereto and incorporated herein by reference.

Section 1.37 "Parcel F" shall refer to the tract or parcel of real estate described on Exhibit "G" attached hereto and incorporated herein by reference.

Section 1.38 "Parkway Trees" shall refer to trees installed in the Development between the sidewalk and the curb of the roadway.

Section 1.39 "Person" means a natural person, a corporation, a partnership, a trustee, or any other legal entity.

Section 1.40 "Plat" shall mean any subdivision or similar plat executed by Declarant (or any other owner of such property) recorded in the public records of Hamilton County, Indiana, pursuant to which parcels of property are subjected to this Declaration as a part of the Viking Meadows Community.

Section 1.41 "Property" shall mean and refer to those tracts or parcels of real estate described on Exhibit "A", together with all improvements thereon, and upon submission to the provisions of this Declaration, the tracts or parcels of real estate described in Exhibit "B" together with all improvements thereon.

Section 1.42 "Recreational Facilities" shall refer to a swimming pool, bathhouse, clubhouse, tennis court, playground, basketball court, parking areas, sidewalks and related facilities and equipment that Declarant may, in its sole discretion, construct in the Community.

Section 1.43 "Recreational Facilities Expenses" shall refer to the actual and estimated costs and expenses incurred in connection with the operation, maintenance and management of the Recreational Facilities.

Section 1.44 "Restricted Common Area" shall mean and refer to certain portions of the Common Area identified as a Restricted Common Area on any recorded plat of the Property and which are not generally accessible to Owners, as more particularly described in Article III of this Declaration. Such areas shall be accessible only by officers, employees or agents of the Association or by any Owner whose Lot is adjacent to such Restricted Common Area or is permitted access to such area by express references in the Plat or with the approval of the Board.

Section 1.45 "Rock Dam" shall mean a check dam made of rip-rap stone installed to slow the velocity of a creek or other waterway.

Section 1.46 "Special Assessment" shall mean and refer to assessments levied in accordance with Article XI, Section 11.5 of this Declaration.

Section 1.47 "Supplemental Declaration" shall mean an amendment or supplement to this Declaration executed by or consented to by Declarant (so long as it is a Member of the Association) and recorded in the public records of Hamilton County, Indiana, which subjects Additional Property to this Declaration and/or imposes, expressly or by reference, additional restrictions and obligations on the land described therein.

Section 1.48 "Tree Preservation Areas" shall refer to those areas identified on the Plat and more specifically described in Article III, Section 3.14 of this Declaration

Section 1.49 "Wetlands" shall mean those areas identified on any recorded plat of the Property as Wetlands.

ARTICLE II
Development

Section 2.1 Development of Property. Except as otherwise set forth in Article XIII, Section 13.1, all Lots within the Development shall be and are hereby restricted exclusively to single-family residential use and shall be subject to the standards and restrictions set forth in this Declaration. Declarant shall have the right, but not the obligation, for so long as Declarant owns any Lot or holds the unexpired option to submit Additional Property (as defined in Section 2.2) to maintain and make improvements, repairs, and changes to all Common Areas and to all Lots owned by Declarant, including, without limitation, (i) installation and maintenance of any improvements in and to the Common Areas, (ii) changes in the location of the boundaries of any Lots owned by Declarant or of the Common Areas, (iii) installation and maintenance of any water, sewer, and other utility systems and facilities, (iv) installation of security and/or refuse facilities, and (v) additions or changes in the boundaries of any General Common Areas, Exclusive Common Areas, Restricted Common Areas or Landscape Easement Areas.

Section 2.2 Development of Additional Property. Declarant hereby reserves the right and option, to be exercised in its sole discretion, to submit at any time and from time to time until all property described in Exhibit "A" has been subjected to this Declaration or May 31, 2021, whichever is earlier, the Additional Property as described in Exhibit "B" or a portion or portions thereof to the provisions of this Declaration. This option may be exercised by Declarant upon its accordance with the following rights, conditions, and limitations:

- (a) Declarant reserves the right to terminate this option at any time prior to May 31, 2021, by executing and filing an instrument evidencing such termination in the public records of Hamilton County, Indiana.
- (b) Portions of the Additional Property may be added to the Development at different times, and there are no limitations fixing the boundaries of the portions or regulating the order, sequence, or location in which any of such portions may be added to the Development. No single exercise of Declarant's option to submit a portion of the Additional Property to the Declaration shall preclude any further exercises of this option thereafter and from time to time as to other portions or the balance of the Additional Property.
- (c) If the Additional Property or any portion thereof is added to the Development, Declarant reserves the right to designate the boundaries of the Lots, as well as the Common Areas, if any, to be added to the Development in connection therewith.
- (d) The option reserved by Declarant to cause all or any portion of the Additional Property to become part of the Development is entirely at the discretion of Declarant and shall in no way be construed to impose upon Declarant any obligation to add all or any portion of the Additional Property to the Development.
- (e) The option may be exercised by Declarant only by the execution of an amendment to this Declaration ("Supplemental Declaration") which shall be filed in the

public records of Hamilton County, Indiana, together with a legal description of the Additional Property or such portion or portions thereof as are being added to the Development by such Amendment. Simultaneously therewith, Declarant shall convey to the Association the Common Areas, if any, contained within the Additional Property, or such portion thereof so submitted, such conveyance to be subject to the lien of taxes not yet due and payable, development loans, all easements and restrictions of record, utility easements, serving or otherwise encumbering the property and/or the Additional Property, and any exceptions which would be disclosed by a survey or physical inspection of such parcel(s). Any such amendment shall expressly submit the Additional Property or such portion thereof to all the provisions of this Declaration. The provisions of this Declaration shall then be construed as embracing the real property described in Exhibit "A" and the Additional Property or such portion or portions thereof so submitted to the terms hereof, together with all improvements located thereon.

(9) With respect to each Lot located within the Additional Property which is submitted to this Declaration, Declarant shall convey to the purchaser thereof the title to the Lot and its appurtenant membership and voting rights in the Association pursuant to Article IV.

Section 2.3 Subdivision Plat. Declarant reserves the right, in its sole discretion, to record, modify, amend, revise and add to, at any time and from time to time, prior to May 31, 2021, a subdivision plat setting forth such information as Declarant may deem necessary with regard to the Development, including, without limitation, the locations and dimensions of the Lots, Common Areas, Exclusive Common Areas, Restricted Common Areas, Recreational Facilities, Tree Preservation Areas, Additional Property, roads, utility systems, drainage systems, landscape easements, utility easements, drainage easements, access easements, and set-back line restrictions.

Section 2.4 Consent of Declarant. Any provision of this Declaration to the contrary notwithstanding, the provisions set forth in this Article II may not be abrogated, modified, rescinded, supplemented, or amended in whole or in part without the prior written consent of Declarant.

ARTICLE III
Property Rights

Section 3.1 General. Each Lot shall for all purposes constitute real property which shall be owned in fee simple and which, subject to the provisions of this Declaration, may be conveyed, transferred, and encumbered the same as any other real property. Each Owner shall be entitled to the exclusive ownership and possession of his Lot subject to the provisions of this Declaration, including without limitation, the provisions of this Article III. The ownership of each Lot shall include, and there shall pass with each Lot as an appurtenance thereto, whether or not separately described, a non-exclusive right and easement of enjoyment in and to the General Common Areas as established hereunder, which shall include, but not be limited to, membership in the Association. Each Owner shall automatically become a member of the Association and

shall remain a Member thereof until such time as his ownership ceases for any reason, at which time his membership in the Association shall automatically pass to his successor-in-title to his Lot, and upon such transfer, such former Owner shall simultaneously transfer and endorse to his successor-in-title any certificates or other evidences of his membership in the Association. Lots shall not be subdivided, and, except as provided in Section 2.1 and Section 3.7 hereof, the boundaries between Lots and Neighborhoods shall not be relocated, unless the relocation thereof is made with the consent of at least a majority of the Owners in the Development and of Declarant, so long as Declarant owns any Lot or holds the unexpired option to submit Additional Property or any portion thereof to the Development. Notwithstanding the foregoing, nothing herein shall prohibit the combination of two or more Lots into a larger parcel in order to create a Dwelling site larger than one Lot.

Section 3.2 Exclusive Common Areas. Certain portions of the Common Areas may be designated by Declarant in its sole discretion as Exclusive Common Areas and reserved for the exclusive use of Owners and occupants of less than all Lots, such as the Lots within a particular Neighborhood or Neighborhoods. All costs associated with maintenance, repair, replacement and insurance of Exclusive Common Areas shall be assessed against the Owners of Lots entitled to the exclusive use thereof as a Neighborhood Assessment, as defined herein. Initially, any Exclusive Common Area shall be designated as such by the Declarant, in its sole right and discretion, and the exclusive use thereof shall be assigned in the deed conveying the Exclusive Common Area to the Association. A portion of the Common Areas may be assigned as Exclusive Common Area and Exclusive Common Areas may be reassigned upon the vote of a majority of the total Association vote, including a majority of the votes attributable to the Lots to which such Exclusive Common Areas are assigned.

Section 3.3 Restricted Common Areas. Certain portions of the Common Areas may be designated by Declarant in its sole discretion as Restricted Common Areas and reserved for the exclusive use of Owners and occupants of less than all Lots, such as the Lots within a particular Neighborhood or Neighborhoods. All costs associated with maintenance, repair, replacement and insurance of Restricted Common Areas shall be Common Expenses. Initially, any Restricted Common Area shall be designated as such by the Declarant, in its sole right and discretion, and the restricted use thereof shall be assigned in the deed conveying the Restricted Common Area to the Association. A portion of the Common Areas may be assigned as Restricted Common Area and Restricted Common Areas may be reassigned upon the vote of a majority of the total Association vote, including a majority of the votes attributable to the Lots to which such Restricted Common Areas are assigned.

Section 3.4 Owner's Easement of Enjoyment. Every Owner, his family, tenants, and guests shall have a non-exclusive right and easement of use and enjoyment in and to the Common Areas, such easement to be appurtenant to and to pass with title to each Lot, subject to the provisions of this Declaration and the rules, regulations, fees, and charges from time to time established by the Board of Directors in accordance with the By-Laws and subject to the following provisions:

- (a) The right of the Association to mortgage all or any portion of the Common Areas for the purpose of securing a loan of money to be used to manage, repair, maintain, improve, operate, or expand the Common Areas. The mortgage shall be subject and

subordinate to any and all rights, interest, options, licenses, easements, and privileges herein reserved or established for the benefit of Declarant, and Owner or the holder of any Mortgage, irrespective of when such Mortgage is executed or given.

(b) The easements reserved elsewhere in this Declaration or in any Plat of all or any part of the Property, and the right of the Association to grant and accept easements as provided in Section 3.8 hereof.

(c) The right of the Association to dedicate or transfer fee simple title to all or any portion of the Common Areas to Hamilton County, Indiana, or to any other public agency or authority, public service district, public or private utility, or other person, provided that any such transfer of the fee simple title must be approved by a majority of those Members present at a duly held meeting of the Association and by Declarant, for so long as Declarant owns any Lot or holds the unexpired option to submit the Additional Property or any portion thereof to the Development.

(d) The rights of the Association and Declarant reserved elsewhere in this Declaration or as provided in any Plat of all or any part of the Property.

(e) The rights of the holder of any mortgage which is prior in right or superior to the rights, interests, options, licenses, easements, and privileges herein reserved or established.

Section 3.5 Recreational Facilities. From and after the date on which any actual Recreational Facilities are constructed within the Community by the Declarant or an affiliate of the Declarant (the "Recreational Facility Effective Date"), the Recreational Facilities Expenses will be added to and will become a part of Common Expenses.

On the Recreational Facility Effective Date, all of the Owners and their respective immediate family members who actually reside within a Dwelling on that Owner's Lot (which individuals, together with the Owners, are referred to herein individually as a "Recreation Party" and collectively as the "Recreation Parties") will be afforded rights to utilize the Recreational Facilities, subject to reasonable rules and regulations which will be promulgated, and which may be modified from time to time, by the Board. An Owner's obligation to pay its share of the Common Expenses attributable to the Recreational Facilities Expenses will not be subject to or contingent on whether or not that Owner or any Recreation Party who may otherwise have a right to use the Recreational Facilities, actually uses or does not use the Recreational Facilities. The Board may allow third party rental of the Recreational Facilities pursuant to reasonable rules, regulations and procedures which may be promulgated, and which may be modified from time to time, by the Board. The income, if any, generated by rental of the Recreational Facilities shall belong to the Association.

For so long as Declarant owns any Lot or holds the unexpired option to submit Additional Property (as defined in Section 2.2), Declarant shall have the right but not the obligation, to grant rights to use the Recreational Facilities to the owners and/or tenants of residential dwellings constructed on Parcel E and/or Parcel F ("Additional Recreation Parties"). Any such rights of use shall be designated by Declarant in a Supplemental Declaration. The

requirements, rules, regulations and fees for use of Recreational Facilities by Additional Recreation Parties shall be determined by Declarant, or by the Association subsequent to the termination of the Class B Control Period.

Section 3.6 Access. All Owners, by accepting title to Lots conveyed subject to this Declaration, waive all rights of uncontrolled and unlimited access, ingress, and egress to and from such Lot and acknowledge and agree that such access, ingress, and egress shall be limited to roads, sidewalks, walkways, and trails located within the Development from time to time, provided that pedestrian and vehicular access to and from all Lots shall be provided at all times. There is reserved unto Declarant, the Association, and their respective successors and assigns the right and privileges, but not the obligation, to maintain guarded or electronically monitored gates controlling vehicular access to and from the Development or particular Neighborhood.

Section 3.7 Easements for Declarant. During the period that Declarant owns any Lot or holds the unexpired option to submit the Additional Property or any portion thereof to the Development, Declarant shall have an easement for access to Common Areas for the purpose of constructing structures and other improvements in and to the Lots and the Additional Property and for installing, maintaining, repairing, and replacing such other improvements to the Property (including any portions of the Common Areas) as are contemplated by this Declaration or as Declarant desires, in its sole discretion, including, without limitation, any improvements or changes permitted and described by Article II hereof, and for the purpose of doing all things reasonably necessary and proper in connection therewith, provided in no event shall Declarant have the obligation to do any of the foregoing. In addition to the other rights and easements set forth herein and regardless of whether Declarant at that time retains ownership of a Lot or has the right to submit the Additional Property or any portion thereof to the Development, Declarant shall have an alienable, transferable, and perpetual right and easement to have access, ingress and egress to the Common Areas and improvements thereon for such purposes as Declarant deems appropriate, provided that Declarant shall not exercise such right so as to unreasonably interfere with the rights of owners in the Development to the use of the Common Areas.

Section 3.8 Utility and Public Service Easements.

(a) There is hereby reserved for the benefit of Declarant, the Association, and their respective successors and assigns, the perpetual right and easement, as well as the power to grant and accept easements to and from Hamilton County, Indiana, or any other public authority or agency, public service district, public or private utility or other person, upon, over, under, and across (i) all of the Common Areas; and (ii) those portions of all Lots as are reasonably necessary for the purpose of installing, replacing, repairing, maintaining, and using master television antenna and/or cable systems, security and similar systems, and all utilities, including, but not limited to, storm sewers, drainage systems, and retention ponds and facilities for the Development or any portion thereof, and electrical, gas, telephone, water, and sewer lines, provided that such easement shall not unreasonably affect the use, developability, marketability, or value of any such Lot. To the extent possible, all utility lines and facilities serving the Development and located therein shall be located underground. By virtue of any such easement and facilities, it shall be expressly permissible for the providing utility company or other supplier or servicer, with respect to the portions of the Development so encumbered (i) to erect and

maintain pipes, lines, manholes, pumps, and other necessary equipment and facilities, (ii) to cut and remove any trees, bushes, or shrubbery, (iii) to grade, excavate, or fill, or (iv) to take any other similar action reasonably necessary to provide economical and safe installation, maintenance, repair, replacement, and use of such utilities and systems; provided, however, that such utility company or other supplier or servicer shall take reasonable actions to repair any damage caused by such utility company or other supplier or servicer during the exercise of any rights conveyed under any easement granted hereunder.

(b) Declarant hereby grants to Hamilton County, Indiana, or such other governmental authority or agency as shall from time to time have jurisdiction over the Development with respect to law enforcement and fire protection, the perpetual, non-exclusive right and easement upon, over, and across all of the Common Areas for purposes of performing such duties as activities related to law enforcement and fire protection in the Development as shall be required or appropriate from time to time by such governmental authorities under applicable law.

Section 3.9 Drainage Easements. There is hereby reserved an easement for the Declarant, the Association, or its assigns for access to and installation, repair, or removal of a drainage system, either by surface drainage or appropriate underground installations, for the Property and adjoining Property; provided, however, that the Owner of any Lot subject to a drainage easement shall be required to maintain the portion of said drainage easement on his Lot in the condition originally provided by Declarant and free from obstructions so that the surface water drainage will be unimpeded. No changes shall be made to said area by Owner without the written consent of the Association; provided, however, that Declarant, in its sole discretion, may make any changes. No permanent structures shall be erected or maintained upon said drainage easements.

Section 3.10 Landscape Easements. Landscape easements, as designated on a Plat of all or any part of the Property, are hereby created and reserved for the use of Declarant and the Association for access to and installation, maintenance, repair, and replacement of walls, earth mounds, trees, foliage, landscaping, and other improvements. Except as installed by Declarant or the Association, no improvements or permanent structures, including without limitation, fences, shall be erected or maintained in or upon said Landscape Easements.

Section 3.11 Sales and Construction Offices. Notwithstanding any provisions or restrictions herein to the contrary, there is hereby reserved and created for the use of Declarant, and its successors and assigns, and persons constructing any Dwelling or improvement, an easement for access to the Property for the maintenance of signs, sales offices, construction offices, business offices, and model Dwellings, together with such other facilities as in the sole opinion of Declarant may be reasonably required, convenient, or incidental to the completion, improvement and/or sale of Lots, Common Areas, or the Additional Property, for so long as Declarant owns any Lot or holds the unexpired option to add the Additional Property or any portion thereof to the Development.

Section 3.12 Maintenance Easement. Subject to the terms of Section 5.1 hereof, there is hereby reserved and created for the use of Declarant, the Association and their respective

agents, employees, successors, and assigns, a maintenance easement to enter upon any Lot for the purpose of mowing, removing, cleaning, cutting, or pruning underbrush, weeds, stumps, or other unsightly growth and removing trash, so as to maintain a Community-Wide Standard of health, fire safety, and appearance within the Development, provided that such easements shall not impose any duty or obligation upon Declarant or the Association to perform any such actions.

Section 3.13 Facility Maintenance and Inspection Responsibilities. The Community may be required to adopt a storm-water quality BMP. The Association shall be responsible for the operations and maintenance for such BMP unless and until the responsibility for such operations and maintenance is assumed by the Town of Westfield or Hamilton County.

In order to slow storm runoff, control erosion, minimize any siltation and to satisfy the Clean Water Act, as amended, and the Phase I and Phase II Storm Water Programs, and with the approval of the Town of Westfield, the Soil Conservation Service and the Hamilton County Surveyor, the Declarant may use Rock Dams or other erosion control devices within the drainage basins of the Tree Preservation Areas. The Association shall be responsible for periodic maintenance and/or reapplication of all erosion control measures within the drainage basins.

Section 3.14 Tree Preservation Areas. Certain portions of the Common Area are denoted on the Plat as Tree Preservation Areas. These areas shall be owned and maintained by the Association and shall be left in a natural state (subject to the specific exceptions described below in this Section 3.14). The Declarant and the Association shall endeavor to preserve trees on the Tree Preservation Areas, provided that:

- (a) The clearing of underbrush and dead trees in the Tree Preservation Areas shall be allowed;
- (b) The removal of trees necessary for the installation of utilities and drainage improvements and infrastructure shall be allowed; and
- (c) Trees may be removed as necessary for public health and safety.

No permanent or other structures shall be erected or maintained in any Tree Preservation Area unless approved by the Declaration, the Board and the Architectural Standards Committee, and otherwise erected and maintained in accordance with the Town of Westfield's zoning standards. Except as set forth in subparagraphs (a), (b) and (c) immediately above, each tree within the Tree Preservation Areas identified on the Plat which is badly damaged or destroyed by a builder or by a Lot Owner during the course of construction activities and which is greater than four inches (4") in diameter, measured six inches (6") above ground, shall be replaced by the Association with a tree which is at least two and one-half inches (2 1/2") in diameter measured six inches (6") above ground. Any trees which are replaced pursuant to the terms and conditions of this paragraph and which die within one year of their planting shall promptly be replaced with a substantially similar tree. The cost to the Association of replacing any such tree hereunder, either initially or, if necessary, within the one year period after planting, will be reimbursed by: (i) the Owner of the Lot upon which the tree was originally located or; (ii) if the tree was damaged or destroyed by a builder or another Lot Owner in the course of construction of a

Dwelling on another Lot in the Community, the Owner of the Lot upon which such Dwelling was being constructed. In accordance with the provisions of Section 11.5(B), the Board may levy a Special Assessment against the Lot Owner responsible for the tree replacement costs. The provisions of this section imposing responsibility upon a Lot Owner for the replacement of any such tree are for the benefit of the Association and the Community and shall not be deemed or construed as limiting, in any way, the liability of any builder to any such Owner and/or the Association for any damage to any trees in the Tree Preservation Area.

Section 3.15 Wetlands. Certain portions of the Development may be designated on a Plat of all or any part of the Property as Wetlands. The Declarant, the Association and the Owners shall endeavor to protect and preserve the Wetlands. Certain portions of the Wetlands may be designated on a Plat of all or any part of the Property as Mitigation Wetland. For the purpose of protecting the ecological value and integrity of the Mitigation Wetland, the Mitigation Wetland shall be subject to the following restrictions and covenants:

- (a) The restrictions and covenants stated in this Section 3.15 shall run with the land and the conveyance of any interest therein, and shall bind and inure to the benefit and burden of the Declarant, the Association, and their respective successors and assigns.
- (b) The restrictions and covenants herein shall be enforceable by the State of Indiana, the Declarant, the Association, and their respective successors and assigns.
- (c) The Mitigation Wetland shall remain in its approved post-construction condition in accordance with the Wetland Mitigation Plan established by Declarant and be maintained accordingly by the Association. The following restrictions shall apply after IDEM has approved the construction and post-construction monitoring of the Mitigation Wetland:
 - (i) Soil, rock, stone, gravel, earth or other material may not be excavated from the Mitigation Wetland.
 - (ii) The final grade of the Mitigation Wetland as set forth in the Wetland Mitigation Plan may not be changed.
 - (iii) No ditching or draining of or in the Mitigation Wetland may occur.
 - (iv) Storm water may not be routed into the Mitigation Wetland.
 - (v) The Mitigation Wetland may not be filled with soil or other material, nor may soil be removed from the Mitigation Wetland.
 - (vi) No addition, removal or mowing of vegetation in the Mitigation Wetland may occur, except for the removal of exotic and invasive wetland plant species.
 - (vii) No waste materials may be disposed of in the Mitigation Wetland.

(viii) No utilities, pavement, curbs or paved walkways may be placed in the Mitigation Wetland.

(ix) No pesticide or herbicide application may occur in the Mitigation Wetland unless prior authorization is received from IDEM.

(x) No pumping of water or other alteration of hydrology may occur in the Mitigation Wetland.

(d) No permit or easement on or across any portion of the Mitigation Wetland may be granted to any person, entity, corporation, utility or agency.

(e) Declarant, the Association, the Owners, and their respective successors and assigns, shall not conduct any activities in the Mitigation Wetland that have the potential for harming the ecological integrity of the Mitigation Wetland.

(f) Declarant, the Association, the Owners, and their respective successors and assigns, may conduct such activities in the Mitigation Wetland as are approved by IDEM and are necessary to restore the ecological integrity of the Mitigation Wetland in the event of an ecological problem in the Mitigation Wetland.

(g) Declarant, the Association, the Owners, and their respective successors and assigns, shall faithfully observe each of the restrictions and covenants stated herein.

(h) IDEM, or an authorized representative thereof, shall have the right of entry to and upon the Mitigation Wetland and the right to take samples to determine and monitor compliance with the Wetland Mitigation Plan and these restrictions and covenants.

(i) If Declarant, the Association, an Owner or any of their respective successors and assigns, at any time violates, threatens or attempts to violate, or fails to faithfully observe or perform each of the foregoing restrictions and covenants, it shall be lawful for the State of Indiana, in addition to other remedies available under law or equity, to institute and prosecute appropriate proceedings, judicial or other, at law or in equity for the violation done, threatened or attempted. IDEM may also seek to recover attorney fees and costs from the violating party in the event of such action.

Section 3.16 Monon Trail. Access to and use of the Monon Trail (as defined in Section 1.27 above) is strictly subject to the terms, conditions and rules established by the Town of Westfield or other owner or operator of the Monon Trail. All Persons, including the Owners, are hereby advised that Declarant and the Association do not own, operate or manage the Monon Trail, and are not responsible for the terms, conditions and rules for access to and use of the Monon Trail. All Persons, including all Owners, are hereby advised that no representations or warranties have been or are made by the Declarant or any other Person with regard to the creation, improvement or operation of the Monon Trail and no purported representations or warranty in such regard, whether written or oral, shall ever be effective without an amendment hereto executed or joined into by the Declarant.

ARTICLE IV
Membership and Voting Rights

Section 4.1 Membership. Every Owner, as defined in Article I, shall be deemed to have a membership in the Association.

No Owner, whether one (1) or more Persons, shall have more than one (1) membership per Lot owned. In the event the Owner of a Lot is more than one (1) Person, votes and rights of use and enjoyment shall be as provided herein. The rights and privileges of membership may be exercised by a Member or the Member's spouse, subject to the provisions of this Declaration and the By-Laws. The membership rights of a Lot owned by a corporation or partnership shall be exercised by the individual designated from time to time by the owner in a written instrument provided to the Secretary, subject to the provision of this Declaration and the By-Laws.

Section 4.2 Voting. The Association shall have two (2) classes of membership, Class A and Class B, as follows:

(a) Class A. Class A membership shall be all Owners with the exception of the Class B Member, if any.

Class A Members shall be entitled to one (1) equal vote for each Lot in which they hold the interest required for membership under Section 4.1 hereof. There shall be only one (1) vote per Lot.

In any situation where more than one (1) person holds the interest in a Lot, the vote for such Lot shall be exercised as those Persons determine among themselves and advise the Secretary of the Association in writing prior to any meeting. In the absence of such advice, the vote for such Lot shall be suspended if more than one (1) Person seeks to exercise it.

(b) Class B. The Class B Member shall be the Declarant. The rights of the Class B Member, including the right to approve actions taken under this Declaration and the By-Laws, are specified elsewhere in the Declaration and the By-Laws. The Class B Member shall be entitled to ten (10) votes for each Lot it owns or, in the case of unplatted land, ten (10) votes per the Lot based on the maximum number of Lots allowed for such a parcel of land by the applicable zoning ordinance. The Class B Member shall be entitled to appoint the members of the Board of Directors during the Class B Control Period as hereinafter defined. The Class B Control Period shall begin as of the date of this Declaration and extend to the earlier of: (i) the date on which ninety percent (90%) of the Lots have been sold or conveyed to persons (other than Declarant) or builders holding title solely for purposes of development or sale. (In making such calculation, the numerator shall be the total Lots sold and the denominator shall be the total Lots anticipated for sale and ownership in the Community as determined by Declarant as of that date); (ii) May 31, 2021; or (iii) the date on which Declarant determines that the Class B Control Period shall end and notice of such termination is filed by means of an instrument recorded with the Recorder of Hamilton County, Indiana. The Class B

Membership shall terminate and become converted to Class A Membership upon the termination of the Class B Control Period.

Section 4.3 Neighborhoods. Every Lot shall be located within a Neighborhood as defined in Article I. The Lots within a particular Neighborhood may be subject to additional covenants and the Lot Owners may all be members of another owner's association ("Neighborhood Association") in addition to the Association, but no such Neighborhood Association shall be required. Any Neighborhood which does not have a Neighborhood Association may elect a Neighborhood Committee, as described in Article V, Section 5.2 of the By-Laws, to represent the interests of Owners of Lots in such Neighborhood, but no such Neighborhood Committee shall be required.

Each Neighborhood, upon the affirmative vote, written consent, or a combination thereof, of a majority of Owners within the Neighborhood, may, in its discretion, request that the Association provide a higher level of service or special services, not provided for all Members of the Association, for the benefit of Lots in such Neighborhood, the cost of which shall be assessed against the benefited Lots as a Neighborhood Assessment pursuant to Article XI hereto.

Initially, each portion of the Property which is intended to be subdivided for development as a separate Neighborhood by the Declarant, or which is described on a single plat or series of plats by a single name shall constitute a separate Neighborhood.

ARTICLE V Maintenance

Section 5.1 Association's Responsibility. The Association shall maintain and keep in good repair the Areas of Common Responsibility, such maintenance to be funded as hereinafter provided. The maintenance shall include but need not be limited to, maintenance, repair, and replacement, subject to any insurance then in effect, of all landscaping and other flora, structure, and improvements, including all private streets, situated upon the Common Areas, landscaping easements along the primary roads through the Community, medians and rights of way of public streets within the Property, entry features for the Community, and such portions of any Additional Property included within the Area of Common Responsibility as may be dictated by this Declaration, or by a contract or agreement for maintenance with any Neighborhood, or other person or entity, by the Association.

In furtherance of the maintenance of the streets within the Community, the Association may provide for a specific type and design of street signs, posts and traffic control signals for the purpose of maintaining a unique and uniform appearance within the Community. To the extent such signs and posts are utilized by the Association, it shall be the responsibility of the Association to maintain, keep in good repair, and replace such decorative signs (although such responsibility shall not relieve any governmental authority from the obligation to install temporary standard signs in the event a decorative sign is lost or destroyed). The cost to acquire, maintain, repair and replace such decorative signs, posts and traffic control signals shall be a Common Expense.

In order to maintain a uniform appearance of the Community, Declarant may erect perimeter fencing and/or walls on the Property along 156th Street, 161st Street and Oak Ridge Road. It shall be the responsibility of the Association to maintain, keep in good repair, and replace such perimeter fencing and walls. The cost to maintain, repair and replace such perimeter fencing and walls shall be a Common Expense. In addition, should the Town of Westfield require the relocation of any or all of the black rail perimeter fencing erected as of the date of this Declaration to a new location within the public right-of-way, such fencing shall be moved, repaired and/or replaced by the Association and the costs associated therewith shall be a Common Expense.

Except as otherwise specifically provided herein, all costs associated with maintenance, repair and replacement of General Common Areas and Restricted Common Areas shall be a Common Expense to be allocated among all Lots as part of the Base Assessment. All costs associated with maintenance, repair and replacement of Exclusive Common Areas shall be a Neighborhood Expense assessed as a Neighborhood Assessment solely against the Lots to which the Exclusive Common Areas are assigned notwithstanding that the Association may be responsible for performing such maintenance pursuant to contract or agreement hereunder.

The Association shall also be responsible for maintenance, repair and replacement of Property within any Neighborhood to the extent designated herein or in any Supplemental Declaration affecting the Neighborhood. The Association may also assume maintenance responsibilities with respect to any Neighborhood in addition to those designated by Supplemental Declaration. This assumption of responsibility may take place whether by agreement with the Neighborhood or because, in the opinion of the Board, the level and quality of service then being provided is not consistent with the Community-Wide Standard of the Property. All costs of maintenance pursuant to this paragraph shall be assessed as a Neighborhood Assessment only against the Lots within the Neighborhood to which the services are provided. The provision of services in accordance with this Section shall not constitute discrimination within a class.

Without limiting the generality of the foregoing provisions of this Section 5.1, all costs associated with maintenance, repair and replacement of Exclusive Common Areas located within the Valley View Neighborhood (including, without limitation, the maintenance, repair and replacement of the streets and entrance gates and related equipment and the removal of snow and ice from the streets located within the Valley View Neighborhood) shall be a Neighborhood Expense assessed as a Neighborhood Assessment solely against the Lots within the Valley View Neighborhood.

The Association may maintain other property which it does not own, including, without limitation, property dedicated to the public or property located outside the Development, if the Board of Directors determines that such maintenance is necessary or desirable to maintain the Community-Wide Standard.

The Association shall not be liable for injury or damage to any person or property (A) caused by the elements or by any Owner or any other person, (B) resulting from any portion of the Common Areas, or (C) caused by any pipe, plumbing, drain, conduit, appliance, equipment, security system, or utility line or facility, the responsibility for the maintenance of

which is that of the Association, becoming out of repair. Nor shall the Association be liable to any Owner for loss or damage, by theft or otherwise, of any property of such Owner which may be stored in or upon any portion of the Common Areas or any other portion of the Property. No diminution or abatement of assessments shall be claimed or allowed by reason of any alleged failure of the Association to take some action or to perform some function required to be taken or performed by the Association under this Declaration, or for inconvenience or discomfort arising from the making of improvements or repairs which are the responsibility of the Association, or from any action taken by the Association to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority, the obligation to pay such assessments being a separate and independent covenant on the part of each Owner.

In the event that Declarant or Board of Directors determines that: (i) any Owner or Neighborhood has failed or refused to discharge properly his or its obligations with regard to the make, cleaning, repair, or replacement of items for which is his or its responsibility hereunder; or (ii) that the need for maintenance, cleaning, repair, or replacement which is the responsibility of the Association hereunder is caused through the willful or negligent act of an Owner, his family, tenants, guests, or invitees, and is not covered or paid for by insurance in whole or in part, then in either event, Declarant or the Association, except in the event of an emergency situation, may give such Owner or Neighborhood written notice of Declarant's or the Association's intent to provide such necessary maintenance, cleaning, repair, or replacement, at the sole cost and expense of such Owner or Neighborhood as the case may be, and setting forth with reasonable particularity the maintenance, cleaning, repairs, or replacement deemed necessary. Except in the event of an emergency situation, such Owner or Neighborhood, as the case may be, shall have fifteen (15) days within which to complete the, same in a good and workmanlike manner, or in the event that such maintenance, cleaning, repair or replacement is not capable of completion within said fifteen (15) day period, to commence said maintenance, cleaning, repair or replacement and diligently proceed to complete the same in a good and workmanlike manner. In the event of emergency situations or the failure of any Owner or Neighborhood to comply with the provision hereof after such notice, Declarant or the Association may provide (but shall not have the obligation to so provide) any such, cleaning, repair or replacement at the sole cost and expense of such owner or Neighborhood, as the case may be, and said cost (with respect to any Neighborhood responsibility) shall be added to and become a part of the assessments for all owners within such Neighborhood and shall become a lien against such Owners' Lots, or shall become a lien against the individual Owner's Lot (with respect to any matter relating to an individual owner's responsibility) and such cost shall become a part of the costs of the Association (until such time as reimbursement is received from the individual Lot Owner). In the event that Declarant undertakes such maintenance, cleaning, repair or replacement, the Association shall promptly reimburse Declarant for Declarant's costs and expenses, including reasonable attorneys' fees.

Section 5.2: Owner's Responsibility. Unless specifically identified herein, each Owner shall maintain and repair the interior and exterior of his or her Lot and Dwelling and all structures, parking areas, lawns, landscaping, grounds, fencing (including any fencing erected by Declarant upon a Lot) and other improvements comprising the Lot and Dwelling in a manner consistent with the Community-Wide Standards and all applicable covenants, unless such maintenance responsibility is otherwise assumed by or assigned to the Association or a

Neighborhood pursuant to any Supplemental Declaration or other declaration of covenants applicable to such Lot.

No Owner shall (i) decorate, change, or otherwise alter the appearance of any portion of the exterior of a Dwelling or the landscaping, grounds, fencing (including any fencing erected by Declarant upon a Lot) or other improvements within a Lot unless such decoration, change, or alteration is first approved, in writing, by the Architectural Standards Committee as provided in Article XII hereof, or (ii) do any work which, in the reasonable opinion of the Architectural Standards Committee, would jeopardize the soundness and safety of the Development, reduce the value thereof, or impair any easement thereto, without in every such case obtaining the written approval of the Architectural Standards Committee directly affected thereby or benefiting from such easement.

Section 5.3 Neighborhood's Responsibility. Upon resolution of the Board of Directors, each Neighborhood shall be responsible for paying, through Neighborhood Assessments, costs of maintenance of certain portions of the Areas of Common Responsibility within or adjacent to such Neighborhood, which may include, without limitation, the costs of maintenance of any signage, entry feature, right-of-way and green space between the Neighborhood and adjacent public roads, private streets within the Neighborhood, regardless of ownership and regardless of the fact that such maintenance may be performed by the Association.

Although not required to do so, if any Neighborhood has responsibility, through contract or agreement, to maintain all or a portion of the Property within a particular Neighborhood pursuant to additional covenants affecting the Neighborhood, it shall perform such maintenance responsibility in a manner consistent with the Community-Wide Standard. If any such Neighborhood fails to perform its maintenance responsibility as required herein and in any additional covenants, the Association may perform it and assess the costs against all Lots within such Neighborhood as provided in Article XI, Section 11.4 of this Declaration.

ARTICLE VI

Insurance and Casualty Losses

Section 6.1 Insurance. The Association, Board of Directors, or its duly authorized agent, shall have the authority to and shall obtain casualty insurance for all insurable improvements on the General Common Areas and the Restricted Common Areas. This insurance shall be in an amount sufficient to cover the full replacement cost of any repair or reconstruction in the event of damage or destruction from any insured hazard.

In addition to casualty insurance on the General Common Areas, the Association may, upon request of a Neighborhood, and shall if so specified in a Supplemental Declaration affecting the Neighborhood, obtain and continue in effect adequate casualty insurance, if reasonably available, on Exclusive Common Areas within the Neighborhood. Such coverage may be in such form as the Board of Directors deems appropriate and shall provide coverage for the full replacement cost of all structures to be insured. The costs thereof shall be charged to the

Owners of Lots within the benefited Neighborhood as a Neighborhood Assessment, as defined in Article I hereof.

The Association shall have no insurance responsibility for any part of the Monon Trail property.

The Board shall also obtain a public liability policy covering the Area of Common Responsibility, the Association and its Members for all damage or injury caused by the negligence of the Association or any of its agents. The public liability policy shall have at a minimum a Three Million Dollar (\$3,000,000.00) single person limit as respects to bodily injury and property damage, a Five Million (\$5,000,000.00) Dollar limit per occurrence, if reasonably available, and a Five Hundred Thousand Dollar (\$500,000.00) minimum property damage limit.

Premiums for all insurance on the Area of Common Responsibility shall be Common Expenses of the Association and shall be included in the Base Assessment, as defined in Article 1 and as more particularly described in Article XI, Section 11.2. Notwithstanding the foregoing, however, in the discretion of the Board of Directors, premiums for insurance on Exclusive Common Areas may be included in the Neighborhood Assessment of the Neighborhood(s) benefited thereby. The Policies may contain a reasonable deductible, and, in the case of casualty insurance, the amount thereof shall not be subtracted from the face amount of the policy in determining whether the insurance at least equals the full replacement cost. The deductible shall be paid by the party who would be liable for the loss or repair in the absence of insurance and in the event of multiple parties shall be allocated in relation to the amount each party's loss bears to the total.

All insurance coverage obtained by the Board of Directors shall be written in the name of the Association as trustee for the respective benefited parties, as first identified in subsection (b) below. Such insurance shall be governed by the provisions hereinafter set forth:

(a) All policies shall be written with a company authorized to do business in Indiana which holds a Best's rating of A or better and is assigned a financial size category of XI or larger as established by A.M. Best Company, Inc., if reasonably available, or, if not available, the most nearly equivalent rating which is available.

(b) All policies on the General Common Areas and the Restricted Common Areas shall be for the benefit of the Association and its Members; all policies secured at the request of a Neighborhood on the Exclusive Common Areas shall be for the benefit of the Neighborhood Association, if any, the Owners of Lots within the Neighborhood, and their Mortgagees, as their interest may appear.

(c) Exclusive authority to adjust losses under policies obtained by the Association on the Property shall be vested in the Association's Board of Directors; provided, however, no Mortgagee having an interest in such losses may be prohibited from participating in the settlement negotiations, if any, related thereto.

(d) In no event shall the insurance coverage obtained and maintained by the Association's Board of Directors hereunder be brought into contribution with insurance purchased by individual owners, occupants, or their Mortgagees.

(e) All casualty insurance policies shall have an inflation guard endorsement, if reasonably available, and an agreed amount endorsement.

(f) The Association's Board of Directors shall be required to use reasonable efforts to secure insurance policies that will provide the following:

(i) a waiver of subrogation by the insurer as to any claims against the Association, the Association's Board of Directors, the Neighborhoods, the Owners and their respective tenants, servants, agents, and guests, including without limitation, the Association's manager;

(ii) a waiver by the insurer of its rights to repair and reconstruct the Property, instead of paying cash;

(iii) a statement that no policy may be cancelled, invalidated, suspended, or subject to nonrenewal on account of any one or more Owner;

(iv) a statement that no policy may be cancelled, invalidated, suspended, or subject to nonrenewal on account of the conduct of any director, officer, or employee of the Association or its duly authorized manager without prior demand in writing delivered to the Association to cure the defect and the allowance of a reasonable time thereafter within which the defect may be cured by the Association, its manager, any Owner or Mortgagee;

(v) a statement that any "other insurance" clause in any policy exclude Owners' policies from consideration;

(vi) a statement that the Association, Neighborhoods and Lot Owners will be given at least thirty (30) days prior written notice of any cancellation, substantial modification, or nonrenewal; and

(vii) All liability insurance shall contain cross-liability endorsements to cover liability of the Association to an Owner and shall also name the Declarant as an additional insured.

In addition to other insurance required by this Section, the Board shall obtain, as a Common Expense, worker's compensation insurance, if and to the extent required by law, directors' and officers' liability coverage, if reasonably available, a fidelity bond or bonds on directors, officers, employees, and other Persons handling or responsible for the Associations funds, if reasonably available, and flood insurance, if required. The amount of fidelity coverage shall be determined in the directors' best business judgment but, if reasonably available, may not be less than one-sixth (1/6) of the annual Base Assessments on all Lots, plus reserves on hand. Bonds should contain a waiver of all defenses based upon the exclusion of persons serving without compensation and shall require at least fifteen (15) days prior written notice to the Association of any cancellation, substantial modifications or non-renewal.

Section 6.2. Individual Insurance. By virtue of taking title to a Lot subject to the terms of this Declaration, each Owner covenants and agrees with all other Owners and with the

Association that each Owner shall carry blanket all-risk casualty insurance on the Lots) and structures constructed thereon meeting the same requirements as set forth in Section 6.1 of this Article VI for insurance on the Common Areas, except Owners may have reduced limits on the coverage. The Board of Directors may require all Owners to furnish copies or certificates thereof to the Association. Each Owner further covenants and agrees that in the event of a partial loss or damage resulting in less than total destruction of structures comprising his Lot, the Owners shall proceed promptly to repair or to reconstruct the damaged structure in a manner consistent with the original construction or such other plans and specifications as are approved in accordance with Article XII of this Declaration and all applicable zoning, building and other governmental regulations. The Owner shall pay any costs of repair or reconstruction which are not covered by insurance proceeds. In the event that the structure is totally destroyed, the Owner may decide not to rebuild or to reconstruct, in which case the Owner shall clear the Lot of all debris and return it to substantially the natural state in which it existed prior to the beginning of the construction and thereafter the Owner shall continue to maintain the Lot in a neat, safe, and attractive condition consistent with the Community-Wide Standard.

A Neighborhood may have more stringent requirements regarding the standards for rebuilding or reconstructing structures on the Lots within the Neighborhood and the standard for returning the Lots to their natural state in the event the structures are not rebuilt or reconstructed.

Section 6.3 Damage and Destruction.

(a) Immediately after damage or destruction by fire or other casualty to all or any part of the Property covered by insurance written in the name of the Association, the Board of Directors or its duly authorized agent shall proceed with the filing and adjustment of all claims arising under such insurance or obtain reliable and detailed estimates of the cost of repair or reconstruction of the damaged or destroyed Property. Repair or reconstruction, as used in this paragraph, means repairing or restoring the Property to substantially the same condition in which it existed prior to the fire or other casualty, allowing for any changes or improvements necessitated by changes in applicable building codes.

(b) Any damage or destruction to the General Common Area, the Restricted Common Area or the Exclusive Common Area of any Neighborhood shall be repaired or reconstructed unless the Owners representing at least seventy-five (75%) percent of the total Class A vote of the Association, if General Common Area, or the Lot Owners representing at least seventy-five (75%) percent of the total vote of the Neighborhood whose Exclusive Common Area or Restricted Common Area is damaged, shall decide within sixty (60) days after the casualty not to repair or reconstruct. If for any reason the amount of the insurance proceeds to be paid as a result of such damage or destruction, or reliable and detailed estimates of the cost of repair or reconstruction, or both, are not made available to the Association within said period, then the period shall be extended until such funds or information shall be made available; provided, however, such extension shall not exceed sixty (60) additional days. No Mortgagee shall have the right to participate in the determination of whether the damage or destruction to the General Common Area or Exclusive Common Area or Restricted Common Area of a Neighborhood shall be repaired or reconstructed. If there is no reconstruction, and there

is no Neighborhood Association, then any insurance proceeds would revert to the Association.

(c) In the event that it should be determined in the manner described above that the damage or destruction to the General Common Area or to the Exclusive Common Area or Restricted Common Area of any Neighborhood shall not be repaired or reconstructed and no alternative improvements are authorized, then the affected portion of the Property shall be restored to its natural state and maintained by the Association, or the Neighborhood, as applicable, in a neat and attractive condition consistent with the Community-Wide Standard (see Section 1.14).

Section 6.4 Disbursement of Proceeds. If the damage or destruction for which the proceeds of insurance policies are paid is to be repaired or reconstructed, the proceeds, or such portion thereof as may be required for such purpose, shall be disbursed for payment of such repairs or reconstruction as hereinafter provided. Any proceeds remaining after defraying such costs of repair or reconstruction to the General Common Area shall be retained by and for the benefit of the Association and placed in a capital improvements account. In the event no repair or reconstruction is made, any proceeds remaining after making such settlement as is necessary and appropriate with the affected Owner(s) and their Mortgagee(s) as their interests may appear, shall be retained by and for the benefit of the Association and placed in a capital improvements account. This is a covenant for the benefit of any Mortgagee of a Lot and may be enforced by such Mortgagee.

Section 6.5 Repair and Reconstruction. If the damage to the General Common Area or to the Exclusive Common Area or Restricted Common Area of a Neighborhood for which proceeds are paid is to be repaired or reconstructed, and such proceeds are not sufficient to defray the cost thereof, the Board of Directors shall, without the necessity of a vote of the Owners, levy a special assessment against all Owners on the same basis as provided for Base Assessments; provided, however, if the damage or destruction involves the Exclusive Common Area of a Neighborhood, only the Owners of Lots in the affected Neighborhood shall be subject to assessment therefore. Additional assessments may be made in like manner at any time during or following the completion of any repair or reconstruction.

ARTICLE VII

No Partition

Except as is permitted in this Declaration or amendments thereto, there shall be no judicial partition of the Common Areas or any part thereof, nor shall any Person acquiring any interest in the Property or any part thereof seek any judicial partition unless the Property has been removed from the provision of this Declaration. This Article shall not be construed to prohibit the Board of Directors from acquiring and disposing of tangible personal property nor from acquiring title to real property which may or may not be subject to this Declaration.

ARTICLE VIII
Condemnation

Section 8.1 Condemnation of Common Areas. Whenever all or any part of the Common Area shall be taken (or conveyed in lieu of and under threat of condemnation by any authority having the power of condemnation, each Owner shall be entitled to notice thereof. The award made for such taking shall be payable to the Association (or Neighborhood Association, if any, in the case of Exclusive Common Areas) as trustee for all owners to be disbursed as follows.

If the taking involves a portion of the Common Area on which improvements have been constructed, then, unless within sixty (60) days after such taking the Declarant, so long as the Declarant owns any Property described in Exhibits "A" and "B" of this Declaration, and Owners representing at least seventy-five percent (75%) of the total Class A vote of the Association (or, in the case of Exclusive Common Areas, of the Class A vote attributable to Lots benefited by the Exclusive Common Areas) shall otherwise agree, the Association shall restore or replace such improvements so taken on the remaining land included in the Common Area to the extent lands are available therefore, in accordance with plans approved by the Board of Directors or the Association (or Neighborhood Association, if any, in the case of Exclusive Common Areas). If such improvements are to be repaired or restored, the above provisions in Article VI hereof regarding the disbursement of funds in respect to casualty damage or destruction which is to be repaired shall apply.

If the taking does not involve any improvements on the Common Area, or if there is a decision made not to repair or restore, or if there are net funds remaining after any such restoration or replacement is completed, then such award or net funds shall be disbursed to the Association and used for such purposes as the Board of Directors of the Association shall determine.

Section 8.2 Condemnation of Lots. In the event that all or any part of a Lot is taken by any authority having the power of condemnation or eminent domain, or is conveyed in lieu thereof, and in the further event that the Owner of such Lot responsible for the maintenance and repair of such Lot as the case may be, elects not to restore the remainder of the Lot, then such Owner making such election shall promptly clear away any remaining improvements damaged or destroyed by such taking or conveyance and shall leave such Lot and any remaining undamaged improvements thereon in a clean, orderly, safe and signity condition. In addition, if the size or configuration of such Lot remaining after such taking or conveyance is insufficient to permit the restoration of the remaining improvements thereon or therein to the condition prior to such taking or conveyance in compliance with all applicable standards, restrictions, and provisions of this Declaration and all applicable zoning, subdivisions, building, and other governmental regulations, then such Owner shall have the option, after clearing away all remaining improvements or portions thereof and placing the remainder in a clean, orderly, safe and signity condition referred to above, of deciding the remaining portion of the Lot to the Association (at no cost to the Association) as a part of the Common Areas, and thereafter any such Owner shall not have any further voting rights or membership rights in the Association or with

respect to the Development and shall not be subject to any further assessments imposed by the Association and payable after the date of such dealing.

In the event that any part of a Lot is taken by any authority having the power of condemnation or eminent domain, or is conveyed in lieu thereof, and if the Owner of such Lot elects to restore the remainder of the Lot, such Owner making such election shall restore such remainder of such Lot as neatly as practicable to the same condition it was in prior to such taking or conveyance and in accordance with all applicable standards, restrictions, and provisions of the Declaration and all applicable zoning, subdivision, building, and other governmental regulations. All such work or restoration shall be commenced promptly following such taking or conveyance and shall be carried through diligently to conclusion.

ARTICLE IX

Annexation of Additional Property

Section 9.1 Annexation without Approval of Class A Membership. Declarant shall have the unilateral right and option, from time to time and at any time until all Property described on Exhibit "B" has been subjected to this Declaration or May 31, 2021, whichever is earlier, to subject to the provisions of this Declaration and the jurisdiction of the Association all or any portion of the real property described in Exhibit "B", as more specifically set forth in Article II herein. Such annexation shall be accomplished by filing in the public records of Hamilton County, Indiana, a Supplemental Declaration annexing such property. Such Supplemental Declaration shall not require the consent of Owners, but shall require the consent of the owner of such property, if other than Declarant. Any such annexation shall be effective upon the filing or recording of such Supplemental Declaration unless otherwise provided therein. Declarant shall have the unilateral right to transfer to any other Person the right, privilege, and option to annex additional property which is herein reserved to Declarant, provided that such transferee or assignee shall be the developer of at least a portion of the real property described in Exhibits "A" or "B" and that such transfer is memorialized in a written, recorded instrument executed by the Declarant.

Section 9.2 Annexation with Approval of Class A Membership. Subject to the consent of the owner thereof, the Association may annex real property other than that described on Exhibit "B" and following the expiration of the right in Section 2.2, any property described on Exhibit "B", to the provision of this Declaration and the jurisdiction of the Association. Such annexation shall require the affirmative vote of Members representing a majority of the Class A votes of the Association (other than those held by Declarant) present at a meeting duly called for such purpose and of the Declarant, so long as Declarant owns property subject to this Declaration or which may become subject hereto in accordance with Section 9.1 of this Article.

Annexation shall be accomplished by filing of a record in the public records of Hamilton County, Indiana, a Supplemental Declaration describing the property being annexed. Any such Supplemental Declaration shall be signed by the President and the Secretary of the Association, and by the owner of the property being annexed and any such annexation shall be effective upon filing unless otherwise provided therein. The relevant provision of the By-Laws dealing with

regular or special meetings, as the case may be, shall apply to determine the time regained for and the proper form of notice of any meeting called for the purpose of considering annexation of property pursuant to this Section 9.2 and to ascertain the presence of a quorum at such meeting.

Section 9.3 Acquisition of Additional Common Area. Declarant may convey to the Association additional real estate, improved or unimproved, located within the properties described in Exhibits "A" or "B" which upon conveyance or dedication to the Association shall be accepted by the Association and thereafter shall be maintained by the Association at its expense as a Common Area for the benefit of its Members.

Section 9.4 Withdrawal of Property. Declarant reserves the right to amend this Declaration at any time so long as Declarant holds an unexpired option to expand the Community pursuant to this Article IX, without prior notice and without the consent of any Person, for the purpose of removing certain portions of the Property then owned by the Declarant or its affiliates from the provision of this Declaration to the extent originally included in error or as a result of any changes whatsoever in the plans for Viking Meadows desired to be effected by the Declarant, provided such withdrawal is not unequivocally contrary to the overall, uniform scheme of development for Viking Meadows.

Section 9.5 Amendment. This Article shall not be amended without the prior written consent of Declarant, so long as the Declarant or its affiliates own any property described, in Exhibits "A" or "B" herof.

ARTICLE X Rights and Obligations of the Association

Section 10.1 General Common Areas. The Association, subject to the rights of the Declarant and to the rights of the Owners set forth in this Declaration shall be responsible for the exclusive management and control of the Common Areas and other improvements thereon (including, without limitation, furnishings and equipment related thereto and common landscaped areas), and shall keep it in good, clean, attractive, and sanitary condition, order and repair, pursuant to the terms and conditions hereof and consistent with the Community-Wide Standard. Except to the extent otherwise required by the provision of the Official Code of Indiana relating to nonprofit corporations, this Declaration, the By-Laws, or the Articles of Incorporation, the power herein or otherwise granted to the Association may be exercised by the Board of Directors, acting through the officers of the Association, without any further action on the part of Owners.

Section 10.2 Duties and Powers. The duties and powers of the Association shall be those set forth in the provisions of the Official Code of Indiana relating to nonprofit corporations, this Declaration, the By-Laws, and the Articles of Incorporation, together with those rights and privileges reasonably implied to effect the purposes of the Association; provided, however, that if there are conflicts or inconsistencies between the Official Code of Indiana, this Declaration, the By-Laws, or the Articles of Incorporation, the provisions of the Official Code of Indiana, this Declaration, and the By-Laws, in that order, shall prevail, and each Owner of a Lot, by

acceptance of a deed or other conveyance therefore, covenants to vote in favor of such amendments as will remove such conflicts or inconsistencies. The Association may exercise any other right or privilege given to it expressly by this Declaration or by law, together with every other right or privilege reasonably to be implied from the existence of any right or privilege given to it herein or reasonably necessary to effectuate any such right or privilege. Such power of the Association shall include, but shall not be limited to, the power to purchase one or more Lots and to hold, lease, mortgage, sell, and convey the same. Such duties may include, but shall not be limited to, arranging with governmental agencies, public service districts, public and private utilities, or others, as a Common Expense or by billing directly to Lots to furnish trash collections, water, sewer, and/or security service for the Common Areas and/or the Lots. The Association shall have the right to own (as a common property) any drainage system, piping, sewer equipment or materials, or any other utility equipment which Declarant or the Association deems to be in the best interests of the Community. Notwithstanding the foregoing provision 10.2 or any other provision of this Declaration to the contrary, for so long as Declarant shall own any Lot or holds the unexpired option to submit the Additional Property or any portion thereof to the Development, the Association shall not, without the consent of the Declarant, borrow money or pledge, mortgage, or hypothecate all or any portion of the Common Areas.

Section 10.3 Agreements. Subject to the prior approval of Declarant for so long as Declarant owns any Lot or holds the unexpired option to submit the Additional Property or any portion thereof to the Development, all agreements and determinations lawfully authorized by the Board of Directors shall be binding upon all Owners, their heirs, legal representatives, successors, and assigns, and all others having an interest in the Development or the privilege of possession and enjoyment of any part of the Development; and in performing its responsibilities hereunder, the Association, through its Board of Directors, shall have the authority to delegate to persons of its choice such duties of the Association as may be determined by the Board of Directors. In furtherance of the foregoing and no limitation thereof, the Association may obtain and pay for the services of any person or entity to manage its affairs or any part thereof; to the extent it deems advisable, as well as such other personnel as the Association shall deem necessary or desirable for the proper operation of the Development, whether such personnel are furnished or employed directly by the Association or by any person or entity within whom or with which it contracts. All costs and expenses incident to the employment of a manager shall be a Common Expense. During the term of such management agreement, such manager may, if authorized by the Board of Directors, exercise all of the powers and shall be responsible for the performance of all the duties of the Association, excepting any of those powers or duties specifically and exclusively reserved to the Directors, Officers, or Members of the Association by this Declaration or the By-Laws. Such manager may be an individual, corporation, or other legal entity, as the Board of Directors shall determine, and may be bonded in such a manner as the Board of Directors may require with the cost of acquiring any such bond to be a Common Expense. In addition, the Association may pay for, and the Board of Directors may hire or contract for, such legal and accounting services as are necessary or desirable in connection with the operation of the Development or the enforcement of this Declaration, the By-Laws, or the rules and regulations of the Association.

Section 10.4 Personal Property and Real Property for Common Use. The Association, acting through its Board of Directors, may acquire and hold tangible and intangible personal property and real property and may dispose of the same by sale or otherwise. All funds

received and title to all properties acquired by the Association and the proceeds thereof after acquiring or selling the same, shall be held by and for the benefit of the Association. The share of the Owners in the funds and assets of the Association cannot be individually assigned, hypothecated, or transferred in any manner, except to the extent that a transfer of the ownership of a lot also transfers the membership in the Association which is an appurtenance to such Lot.

Section 10.5 Rules and Regulations. The Association, as provided in Article XIV hereof, through its Board of Directors, may make and enforce reasonable rules and regulations governing the use of the Property, which rules and regulations shall be consistent with the rights and duties established by this Declaration. Sanctions may include suspension of the right to vote and the right to use any Recreational Facilities on the Common Area. The Board shall, in addition, have the power to seek relief in any court for violations or to abate nuisances. Imposition of sanctions shall be as provided in the By-Laws of the Association.

The Association, through the Board, by contract or other agreement, shall have the right to enforce county ordinances and to permit Hamilton County or any municipality having jurisdiction over the property to enforce ordinances on the Property for the benefit of the Association and its Members.

Section 10.6 Implied Rights. The Association may exercise any other right or privilege given to it expressly by this Declaration or the By-Laws, and every other right or privilege given to it herein or reasonably necessary to effectuate any such right or privilege.

Section 10.7 Governmental Interests. The Association shall permit the Declarant reasonable authority to designate sites within the Property for fire, emergency, police, water, and sewer facilities, public schools and parks, post offices, libraries, and other public facilities.

ARTICLE XI
Assessments

Section 11.1 Purpose of Assessments. The Assessments for Common Expenses provided for herein shall be used for the general purposes of promoting the recreation, health, safety, welfare, common benefit, and enjoyment of the Owners and occupants of the Development, and maintaining the Development and improvements therein, all as may be more specifically authorized from time to time by the Board of Directors.

Section 11.2 Creation of Assessments. There are hereby created assessments for Association expenses as may from time to time specifically be authorized by the Board of Directors to be commenced at the time and in the manner set forth in Section 11.8 of this Article. There shall be three (3) types of assessments: (a) Base Assessments to fund Common Expenses; (b) Neighborhood Assessments for Neighborhood Expenses benefiting only Lots within a particular Neighborhood or Neighborhoods; and (c) Special Assessments as described in Section 11.5 below. Each Owner, by acceptance of a deed or recorded contract of sale for any portion of the Property, is deemed to covenant and agree to pay these assessments.

Base Assessments shall be levied equally on all Lots. Neighborhood Assessments shall be levied equally against all Lots in the Neighborhood benefiting from the services supported thereby, provided that in the event of assessments for maintenance of Exclusive Common Areas assigned to less than all Lots in any Neighborhood, such assessments shall be levied only against the Lots to which such Exclusive Common Areas are assigned, and provided, further, in the event of assessments for exterior maintenance of structures, insurance on structures, or replacement reserves which pertain to particular structures, such assessments for the use and benefit of particular Lots shall be levied on a pro rata basis among only the benefited Lots if so directed by the Neighborhood in writing to the Board of Directors. Special Assessments shall be levied as provided in Section 11.5 below.

All assessments, together with interest (at a rate not to exceed the highest rate allowed by Indiana law) as computed from the date the delinquency first occurs, late charges, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the Lot against which shall also be the personal obligation of the Person who was the Owner of the such Lot at the time the assessment arose, and his or her grantee shall be jointly and severally liable for such portion thereof as may be due and payable at the time of conveyance, provided, however, the lien for unpaid assessments shall not apply to the holder of any first priority Institutional Mortgage or to the holder of any Mortgage securing a loan made by Declarant, its affiliates, successors, or assigns, who takes title to a Lot through foreclosure, or to any purchaser of such Lot at such foreclosure sale. In the event of co-ownership of any Lot, all of such co-owners shall be jointly and severally liable for the entire amount of such assessments.

The Association shall, upon demand at any time, furnish to any Owner liable for any type of assessments a certificate in writing signed by an officer or an authorized agent of the Association setting forth whether such assessment has been paid as to any particular Lot. Such certificate shall be conclusive evidence of payment to the Association of such assessment therein stated to have been paid. The Association may require the advance payment of a processing fee not to exceed Fifty Dollars (\$50.00) for the issuance of such certificate.

Assessments shall be paid in such manner and on such dates as may be fixed by the Board of Directors. All assessments shall be pro rated from the date of closing for each Owner. Each Owner by acceptance of a deed to his or her Lot, acknowledges that all Base Assessments and Neighborhood Assessments levied hereunder are annual assessments due and payable in advance on the first day of the fiscal year; provided, however, the Board may permit any assessment to be paid in installments. If any Owner is delinquent in paying any assessments over other charges levied on his Lot, the Board may revoke the privilege of paying in installments and require all annual assessments to be paid in full immediately.

No owner may waive or otherwise exempt himself from liability for the assessment provided for herein, including by way of illustration and not limitation, by non-use of Common Areas or abandonment of the Lot; provided, however, that Declarant, its successors and assigns, is exempt from liability for all such assessments, and any person who Declarant, by written contract, has exempted from such liability. The obligation to pay assessments is a separate and independent covenant on the part of each Owner.

The Association is specifically authorized to enter into subsidy contracts or contracts for "in kind" contribution of services or materials or a combination of services and materials with Declarant or other entities for the payment of some portion of the Common Expenses.

Section 11.3 Computation of Base Assessment. It shall be the duty of the Board, at least sixty (60) days before the beginning of each fiscal year, to prepare a budget covering the estimated Common Expenses of the Association during the coming year. The budget shall include a capital contribution maintaining a reserve fund in accordance with a budget separately prepared.

The Base Assessment to be levied against each Lot for the coming year shall be set at a level which is reasonably expected to produce total income to the Association equal to the total budgeted Common Expenses, including reserves.

The total annual assessments shall be divided among the Lots equally, so that each Lot shall be subject to equal annual assessments. Upon the submission of the Additional Property or any portion thereof to the Development, assessments shall continue to be equal and shall be assessed as well against the Lots being added to the Development. In such event, the Association's budget shall be accordingly revised by the Board, without the necessity of approval by the Owners, to include Common Expenses and assessments related to such additional Lots. In determining the level of assessments, the Board in its discretion, may consider other sources of funds available to the Association, including any funds received from owners of commercial property, within or adjacent to the Community pursuant to which the Association is maintaining any property outside the Community and receiving reimbursement for. In addition, the Board shall take into account the number of Lots subject to assessment under Section 11.8 hereof on the first day of the fiscal year for which the budget is prepared and the number of Lots reasonably anticipated to become subject to assessment during the fiscal year.

So long as the Declarant has the right unilaterally to annex Additional Property pursuant to Article IX hereof, the Declarant may elect on an annual basis, but shall not be obligated, to reduce the resulting assessment for any fiscal year by payment of a subsidy (in addition to any amounts paid by Declarant under Section 11.2 above); provided, any such subsidy shall be conspicuously disclosed as a line item in the income portion of the Common Expense budget and shall be made known to the membership. The payment of such subsidy in any year shall under no circumstances obligate the Declarant to continue payment of such subsidy in future years.

The Board shall cause a copy of the Common Expense budget and notice of the amount of the Base Assessment to be levied against each Lot for the following year to be delivered to each Owner at least thirty (30) days prior to the beginning of the fiscal year. Notwithstanding the foregoing in the event the Board fails for any reason to determine the budget for the succeeding year, then until such time as a budget shall have been determined as provided herein, the budget and annual assessments in effect for the then current year shall be increased in proportion to the percentage increase, if any, for the then current year, in the Consumer Price Index (All Urban Consumers, United States City Average, All Items 1982-84=100), or its successor index, and such increased budget shall be implemented for the succeeding year, until a new budget shall have been approved as provided above. If any budget at any time proves

inadequate for any reason, then the Board may call a meeting of the Association for the approval of a Special Assessment as provided in Section 11.5 hereof. The Common Expenses to be funded by the annual assessments may include, but shall not necessarily be limited to, the following:

- (i) management fees and expenses of administration;
- (ii) legal and accounting fees and expenses;
- (iii) utility charges for utilities serving the General Common Areas and Restricted Common Areas and charges for other common services for the Development, including trash collection, snow removal, security service, if any such services or charges are provided or paid by the Association;
- (iv) the cost of any policies of insurance purchased for the benefit of all Owners and the Association as required or permitted by this Declaration, including casualty coverage, public liability coverage, directors' and officers' liability coverage, and such other insurance coverage as the Board of Directors determines to be in the interests of the Association and the Owners;
- (v) the expenses of maintenance, operation, and repair of the Association under the provisions of this Declaration including, without limitation, the General Common Area;
- (vi) the expenses of maintenance, operation, and repair of Recreational Facilities and other amenities and facilities serving the Development, the maintenance, operation, and repair of which the Board from time to time determines to be in the best interest of the Association;
- (vii) the expenses of the New Construction Committee and the Architectural Standards Committee which are not defrayed by plan review charges;
- (viii) ad valorem real and personal property taxes assessed and levied against the Common Areas;
- (ix) the expenses for conducting recreational, cultural, or other related programs for the benefit of the Owners and their families, tenants, guests, and invitees;
- (x) the expenses of independent contractors and employees of the Association, including without limitation the expenses of independent contractors and employees of the Association who provide services in connection with the Recreational Facilities;
- (xi) such other expenses as may be determined from time to time by the Board of Directors of the Association to be Common Expenses, including,

without limitation, taxes and governmental charges nor separately assessed against Lots or Dwellings; and

(xii) the establishment and maintenance of a reasonable reserve fund or funds (a) for inspections, maintenance, repair, and replacement of those portions of the General Common Areas and Restricted Common Areas which are the responsibility of the Association and which must be inspected, maintained, repaired, or replaced on a periodic basis, (b) to cover emergencies and repairs required as a result of casualties which are not funded by proceeds, and (c) to cover unforeseen operating contingencies or deficiencies arising from unpaid assessments or liens, as well as from emergency expenditures and other matters, all as may be authorized from time to time by the Board of Directors.

Section 11.4 Computation of Neighborhood Assessments. It shall be the duty of the Board, at least sixty (60) days before the beginning of each fiscal year, to prepare a separate budget covering the estimated Neighborhood Expenses to be incurred by the Association for each Neighborhood or part thereof on whose behalf Neighborhood Expenses are expected to be incurred during the coming year. The Board shall be entitled to set such budget only to the extent that this Declaration or the By-Laws specifically authorizes the Board to assess certain costs as a Neighborhood Assessment. In accordance with Section 4.3 above, any Neighborhood may request that additional services or a higher level of services be provided by the Association, and in such case, any additional costs shall be added to such budget. Such budget may include a capital contribution establishing a reserve fund for repair and replacement of capital items within the Neighborhood, as appropriate. Neighborhood Expenses shall be allocated as provided in Section 11.2 above.

The Board shall cause a copy of the applicable budget and notice of the amount of the Neighborhood Assessment to be levied on each Lot for the coming year to be delivered to the Lot Owner at least thirty (30) days prior to the beginning of the fiscal year.

Notwithstanding the foregoing, in the event the Board fails for any reason to determine the budget for the succeeding year, then until such time as a budget shall have been determined as provided herein, the budget and annual assessments in effect for the then current year shall be increased in proportion to the percentage increase, if any, for the then current year, in the Consumer Price Index (All Urban Consumers, United States City Average, All Items 1982-84=100), or its successor index, and such increased budget shall be implemented for the succeeding year, until a new budget shall have been prepared as provided above. If any budget at any time proves inadequate for any reason, then the Board may call a meeting of the Association for the approval of a Special Assessment as provided in Section 11.5 hereof.

Section 11.5 Special Assessments.

(a) **Entire Membership.** The Association may levy Special Assessments from time to time, provided any such assessment receives the affirmative vote or Written Consent of Owners representing a majority of the total Class A votes in the Association and the affirmative vote or written consent of the Class B Member, if such exists. Special Assessments pursuant to this paragraph shall be payable in such manner and at such times

as determined by the Board, and may be payable in installments extending beyond the fiscal year in which the Special Assessment is approved, if the Board so determines.

(b) Less than All Members. The Association may levy a Special Assessment against any Member individually and against such Member's Lot to reimburse the Association for costs (including reasonable attorneys' fees, whether or not suit is brought) incurred in bringing a Member and his Lot into compliance with the provisions of the Declaration, and amendments thereto, the Articles, the By-Laws, or the Association rules, which Special Assessment may be levied upon the vote of the Board after notice to the Member and an opportunity for a hearing. The Association may also levy a Special Assessment against the Lots in any Neighborhood to reimburse the Association for costs (including reasonable attorneys' fees, whether or not suit is brought) incurred for a Neighborhood's violation of any rules and regulations or a Neighborhood's failure to maintain property that it is required to maintain, which Special Assessment may be levied upon the vote of the Board after notice to the senior officer of the Neighborhood and an opportunity for a hearing.

(c) Imposition of Additional Fees Upon Individual Members. In addition to the rights of the Association to levy Special Assessments against individual Members in the manner contemplated under Section 11.5(b) above, the Association, through its Board, may impose additional fees upon individual Members on account of any violation by that Member, or of that Member's Lot, with any of the provisions of this Declaration, including delinquent payments of assessments. Prior to, and as a pre-condition to the imposition of any such additional fee, the Board of Directors will instruct the officers of the Association to deliver a written notice by certified mail, return receipt requested, to the Member in question whom the Board of Directors has determined to be in violation of the provisions of this Declaration (herein an "Initial Non-Compliance Notice"). The provisions of this Declaration which the Board of Directors determines are being violated will be listed and set forth, with specificity, in any such Initial Non-Compliance Notice, and the Initial Non-Compliance Notice will specify, as to each violation, a time period within which the violation needs to be cured in order to avoid the imposition of any additional fees hereunder and the amount of such additional fees if the violation is not cured within the stated time period. The Board of Directors will be entitled to determine what amount of time it deems to be appropriate, under the circumstances, for curing any such violation. The Initial Non-Compliance Notice will also include provisions referreing this Section and reiterating the right of the Association to impose the additional fees specified in such Initial Non-Compliance Notice, in addition to any other rights or remedies that the Association may have with respect to any such violation. If such a Member fails to cure the specified violation within the time period provided in an Initial Non-Compliance Notice, the Board of Directors shall have the right, but no obligation, to instruct the officers of the Association to deliver a second notice (herein referred to as an "Additional Fee Notice") to such Member imposing an additional fee upon that Member in the amount specified previously in the Initial Non-Compliance Notice, which additional fee will not exceed \$100.00 per month for each specified violation. Such additional fee will be due from such Member immediately upon receipt of the Additional Fee Notice, and shall continue to be due on a monthly basis, as of the same day of each subsequent month that corresponds to the date of the Additional Fee

At the closing of the purchase of a Lot within the Valley View Neighborhood for occupation from Declarant or a builder, each purchaser shall contribute to the capital reserves of the Association an amount equal to \$500.00 ("Valley View Capital Contribution"). The Valley View Capital Contribution shall be paid or disbursed to the Association at closing. The Association shall deposit all such Valley View Capital Contributions in a reserve account for use by Declarant or the Association for the repairing or replacing capital assets contained within the Valley View Neighborhood. The obligation of a purchaser of a Lot within the Valley View Neighborhood to pay the Valley View Capital Contribution shall be in addition to (not in lieu of) such purchaser's obligation to pay the Viking Meadows Capital Contribution.

Section 11.8 Date of Commencement of Annual Assessments. The Annual Assessments provided for herein shall commence as to each Lot on the day on which such Lot is conveyed to a person other than Declarant and shall be due and payable in such manner and on such schedule as the Board of Directors may provide. Annual Assessments and any outstanding Special Assessments shall be adjusted on a pro rata basis for such Lot according to the number of months then remaining in the then fiscal year of the Association and the number of days then remaining in the month in which such Lot is first conveyed. Annual and Special Assessments for Lots in portions of the Additional Property hereafter submitted to the terms of this Declaration shall commence with respect to each such Lot on the later of (i) the day on which such Lot is conveyed to a person other than Declarant or (ii) the day of the recording of the amendment to the Declaration so submitting such parcels and Annual and Special Assessment for each such Lot shall be adjusted according to the number of months then remaining in the fiscal year of the Association and the number of days then remaining in the month in which such assessments commence. Anything contained herein to the contrary notwithstanding, Declarant shall not be responsible for the payment of Annual or Special Assessments on Lots which it or its affiliates own and which do not contain occupied residences (except as hereinafter provided), provided that Declarant covenants and agrees to pay Annual and Special Assessments for each Lot owned by Declarant or an affiliate and containing occupied residences. Upon Declarant no longer having the authority to appoint Directors or officers of the Association, Declarant shall be obligated only to pay assessments on Lots owned by Declarant.

Section 11.9 Subordination of the Lien to First Mortgages. The lien of assessments, including interest, late charges (subject to the limitations of Indiana law), and costs (including reasonable attorney's fees) provided for herein, shall be subordinate to the lien of any first Mortgage upon any Lot. The sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to judicial or non-judicial foreclosure of a first Mortgage shall extinguish the lien of such assessments as to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such Lot from lien rights for any assessments thereafter becoming due.

ARTICLE XII CHICAGO TITLE Architectural Standards and Requirements

Section 12.1 Purpose. In order to preserve the natural setting and beauty of the Development, to establish and preserve a harmonious and aesthetically pleasing design for the

Development, and to protect and promote the value of the Property, the Lots and all improvements located therein or thereon shall be subject to the restrictions set forth in Article XII and Article XIII. Every grantee of any interest in the Property, by acceptance of a deed or other conveyance of such interest, agrees to be bound by the provisions of Article XII and Article XIII.

Nothing shall be erected on any Lot, and no construction, which term shall include within its definition staking, clearing, excavation, grading, and other site work, no exterior alteration or modification of existing improvements and no plantings or removal of plants, trees, or shrubs shall take place except in strict compliance with this Article, until the requirements below have been fully met, and until the approval of the appropriate committee has been obtained pursuant to Section 12.2 and Section 12.3 below. The Board of Directors may establish reasonable fees to be charged by the committees on behalf of the Association for reviewing of applications hereunder and may require such fees to be paid in full prior to review of any application.

This Article shall not apply to the activities of the Declarant, nor to construction of improvements or modifications to the Common Areas by or on behalf of the Association.

The Board of Directors shall have the authority and standing, on behalf of the Association, to enforce in courts of competent jurisdiction decisions of, the committees established in Section 12.2 and Section 12.3 of this Article XII. This Article may not be amended without the Declarant's written consent so long as the Declarant owns any land subject to this Declaration or subject to annexation to this Declaration.

The committees established in Section 12.2 and Section 12.3 of this Article XII may be merged by Declarant, in its sole discretion, during the Class B Control Period into one committee.

The NCC shall be disbanded at the time that Dwellings have been constructed on all of the Lots in the Community, and the duties of the NCC shall thereafter be performed by the ASC.

Section 12.2 New Construction Committee. The New Construction Committee (NCC) shall consist of at least three (3), but no more than five (5), persons and shall have exclusive jurisdiction over all original construction on any portion of the Property. Until one hundred percent (100%) of the Property has been developed and conveyed to purchasers in the normal course of development and sale, the Declarant retains the right to appoint all members of the NCC, who shall serve at the discretion of the Declarant. There shall be no surrender of this right prior to that time except in a written instrument in recordable form executed by Declarant. Upon the expiration of such right, the Board of Directors shall appoint the members of the NCC who shall serve and may be removed at the discretion of the Board of Directors. The members of the NCC may include persons who are not Members of the Association. Members of the NCC may, or may not, be members of the Board of Directors and, if not members of the Board, may be compensated for serving as an NCC member and such costs shall be classified as a Common Expense.

The NCC shall prepare and, on behalf of the Board of Directors, shall promulgate design and development guidelines, variance rules and regulations, and application and review

procedures for each Neighborhood. Copies shall be available from the New Construction Committee for review. The guidelines and procedures shall be those of the Association, and the NCC shall have sole and full authority to prepare and to amend them. It shall make the guidelines and procedures available to Owners, builders, and developers who seek to engage in development of or construction upon all or any portion of the Property and such Owners, builders and developers shall conduct their operations strictly in accordance therewith. In the event that the NCC fails to approve or disapprove plans submitted to it, or to request additional information reasonably required, within twenty-one (21) days after submission of completed plans and any additional information having been requested by the NCC, the plans shall be deemed denied.

Section 12.3 Architectural Standards Committee. The Board of Directors may establish an Architectural Standards Committee (ASC) to consist of at least three (3) and no more than five (5) persons, all of whom shall be appointed by and shall serve at the discretion of the Board of Directors. Members of the ASC may include persons who are not Members of the Association. Members of the ASC may or may not be members of the Board of Directors.

The regular term of office for each member shall be one year, coinciding with the fiscal year of the Association. Any member appointed by the Board may be removed with or without cause by the Board at any time by written notice to such appointee, and a successor or successors appointed to fill such vacancy shall serve the remainder of the term of the former member. The ASC shall elect a Chairman and Vice Chairman and he, or in his absence, the Vice Chairman, shall be presiding officer at its meetings. The ASC shall meet at least once in each calendar month, as well as upon call of the chairman, and all meetings shall be held at such places as may be designated by the chairman. Three (3) members shall constitute a quorum for the transaction of business, and the affirmative vote of a majority of these present in person or by proxy at a meeting of the ASC shall constitute the action of the ASC on any matter before it. The ASC is authorized to retain the services of consulting architects, landscape architects, urban designers, engineers, inspectors, and/or attorneys in order to advise and assist the ASC in performing its functions set forth herein. Such costs associated with the use of consultants shall be considered a Common Expense. Each member of the ASC may be paid a stipend or honorarium as from time to time determined by the Board.

The ASC shall have exclusive jurisdiction over modifications, additions, or alterations made on or to existing Lots or structures containing Lots and the open space, if any, appurtenant thereto; provided, however, the ASC may delegate this authority to the appropriate board or committee of any Neighborhood Association subsequently created or subsequently subjected to this Declaration so long as the ASC has determined that such board or committee has in force review and enforcement procedures, and appropriate standards at least equal to those practices of the ASC. Such delegation may be revoked and jurisdiction reassumed by ASC at any time by written notice. Notwithstanding the above, the ASC shall not take any action or approve any plans inconsistent with the guidelines promulgated by the NCC, while NCC is in existence. The ASC shall promulgate detailed standards or procedures governing its areas of responsibility and practice, consistent with those of NCC. In addition thereto, the following shall apply: plans and specifications showing the nature, kind, shape, color, sizes, materials, and location of such modifications, additions, or alterations shall be submitted to the ASC for approval as to quality of workmanship and design and as to harmony of external design with existing structures and

location in relation to surrounding, topography, and finish grade elevation. Nothing contained herein shall be construed to limit the right of an Owner to remodel the interior of his Dwelling, or to paint the interior of his Dwelling any color desired; provided, patios and similar portions of a Dwelling visible from outside the Dwelling shall be subject to approval hereunder. In the event that the ASC fails to approve or to disapprove such plans or to request additional information within twenty-one (21) days after submission of completed plans, proposals, specifications or drawings and any additional information having been requested by the ASC, the plans shall be deemed denied.

Section 12.4 No Waiver of Future Approvals. The approval of either the NCC or ASC of any proposals or plans and specification or drawings for any work done or proposed, or in connection with any other matter requiring the approval and consent of such Committee, shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings or matters whatever subsequently or additionally submitted for approval of consent.

Section 12.5 Variance. The NCC may authorize variances from compliance with any of its guidelines and procedures when circumstances such as topography, natural obstructions, hardship, or aesthetic or environmental considerations require, but only in accordance with duly adopted rules and regulations set forth by the NCC. Such variance may only be granted, however, when unique circumstances dictate and no variance shall (a) be effective unless in writing, (b) be contrary to the restrictions set forth in the body of this Declaration or a recorded Plat, or (c) estop the Committee from denying a variance in other circumstances. For purposes of this Section, the inability to obtain approval of any governmental agency, the issuance of any permit, or the terms of any financing shall not be considered a hardship warranting a variance.

Section 12.6 Compliance with Guidelines. Any contractor, subcontractor, agent, employee or other invitee of an owner who fails to comply with the terms and provisions of the guidelines and procedures promulgated by the NCC or ASC may be, excluded by the Board from the Property without liability to any person, subject to the notice and hearing procedures contained in Article III, Section 3.22 of the By-Laws.

Section 12.7 Construction of Improvements. Dwellings may not be temporarily or permanently occupied until the exteriors thereof have been completed and a certificate of occupancy for such Dwelling has been issued. No temporary house, shack, tent, barn, or other outbuilding shall be permitted on any Lot at any time, except for temporary structures for social functions as may be permitted by rules and regulations promulgated by the Board, nor shall any stable, poultry house or yard, rabbit hut, or other similar yard structure be constructed or allowed to remain on any Lot.

Section 12.8 Responsibilities during Construction.

(a) Construction of a Dwelling on a Lot must be completed within twelve (12) months from the date construction is commenced unless otherwise approved by Declarant or the NCC and construction activities are continuous.

- (b) When basement and/or foundation of a Dwelling is constructed, stone shall be installed over the path of driveway and shall be level with curb at the lot line to avoid curb breakup.
- (c) No truck vehicles or heavy equipment vehicles shall be operated or unloaded on any street.
- (d) During the construction period, the Lot shall be maintained in a clean and orderly manner at all times. All loose shingles, lumber, bricks, block, drywall, insulation, or other building material which can blow onto adjacent lots shall not be left lying around. Construction trash shall be contained in a dumpster provided by a trash disposal service which will empty the container as needed (as determined in the sole discretion of the Declarant or the NCC).
- (e) The Lot Owner shall be responsible for removal of dirt, mud or debris or other foreign material of any kind which may be deposited upon the road or easements from construction on the Lot. If such deposits occur, then the Lot owner shall make provisions to remove such deposits within five (5) days or the NCC may remove such deposits and charge the Lot Owner.
- (f) No outside toilets shall be permitted on any Lot during construction without prior approval of the NCC.
- (g) All utility services including, but not limited to, water, power, sanitary sewers, telephone or cable, to the lot shall be shown on the plot plan and said services shall not undermine the curbs or alter the subsurface or surface drainage system.
- (h) In order to prevent ponding water, the Lot Owner shall, at all times during construction, adhere to and maintain all storm water drainage swales per the engineering plans approved by the Town of Westfield.
- (i) At all times during construction, the Lot Owner and the builder shall comply with the storm water requirements and guidelines of the federal Clean Water Act, as amended, Phase I and Phase II Storm Water Programs, the storm water quality measures of the State of Indiana, and any storm water guidelines or requirements that may be imposed by the Town of Westfield.
- (j) Upon completion of construction, such Owner shall cause its contractors to immediately remove all equipment, tools, and construction material and debris from the Lot on which such construction has been completed.

Section 12.9 Architectural Approval. To preserve the architectural and aesthetical appearance of the Development, no construction of improvements of any nature whatsoever shall be commenced or maintained by an Owner, other than Declarant, with respect to the construction or affecting the exterior appearance of any Dwelling or with respect to any other portion of the Property, including, without limitation, the construction or installation of sidewalks, driveways, parking lots, mail boxes, decks, patios, courtyards, swimming pools, tennis courts, greenhouses, playhouses, awnings, walls, fences, exterior lights, garages, guest or servants quarters, or other

outbuildings, nor shall any exterior addition to or change or alteration therein be made (including, without limitation, painting or staining of any exterior surface), unless and until two (2) copies of the plans and specifications and related data (including, if required by the NCC or ASC, as the case may be, a survey showing the location of trees of six (6) inches in diameter at a height of four (4) feet and other significant vegetation on such Lot) showing the nature, color, type, shape, height, materials, and location of the same shall have been submitted to and approved in writing by the NCC or ASC as the case may be, as to the compliance of such plans and specification with such standards as may be published by the respective committees from time to time including the harmony of external design, location, and appearance in relation to surrounding structures and topography. One copy of such plans, specifications, and related data so submitted shall be retained in the records of the respective committee, and the other copy shall be returned to the owner marked "approved", "approved as noted", or "disapproved".

The committees may establish a fee sufficient to cover the expense of reviewing plans and related data and to compensate any consulting architects, landscape architects, urban designer, inspectors, or attorneys retained in accordance with the terms hereof. Notwithstanding the foregoing, an owner may make interior improvements and alterations within his Dwelling that do not affect the exterior appearance, without the necessity of approval or review by the committees. The committees shall have the sole discretion to determine whether plans and specifications submitted for approval are acceptable to the Association. Following approval of any plans and specifications by the committees, representatives of the committees shall have the right during reasonable hours to enter upon and, inspect any Lot, or other improvements with respect to which construction is underway to determine whether or not the plans and specifications therefor have been approved and are being complied within the event the committees shall determine that such plans and specification have not been approved or are not being complied with, the committees shall be entitled to enjoin further construction and to require the removal or correction of any work in place which does not comply with approved plans and specifications.

Section 12.10 Landscaping Approval. To preserve the aesthetic appearance of the Development, no landscaping, grading, excavation, or filling of any nature whatsoever shall be implemented and installed by an Owner other than Declarant, unless and until the plans therefore have been submitted to and approved in writing by the appropriate committee. The provisions of Section 12.9 hereof regarding time for approval of plans, right to inspect, right to enjoin and/or require removal, etc. shall also be applicable to any proposed landscaping, clearing, grading, excavation, or filling. The landscaping plan for each Lot must be carried out and, completed within thirty (30) days after the completion of the Dwelling unless such deadline would fall between December 1 and April 1, in which event the landscaping plan for such Lot shall be completed no later than May 31.

Section 12.11 Approval Not a Guarantee. No approval of plans and specifications and no publication of standards shall be construed as representing or implying that such plans, specifications, or standards will, if followed, result in properly designed improvements. Such approvals and standards shall in no event be construed as representing or guaranteeing that any Dwelling or other improvement built in accordance therewith will be built in a good and workmanlike manner. Neither Declarant, the Association, nor the NCC or ASC shall be responsible or liable for any defects in any Plans or specifications submitted, revised, or

approved pursuant to the terms of this Article XII, nor loss or damages to any person arising out of the approval or disapproval of any plans or specifications, any loss or damage arising from the noncompliance of such plans and specifications with any governmental ordinances and regulations, nor any defects in construction undertaken pursuant to such plans and specifications.

Section 12.12 Building Restrictions. All Dwellings and other structures shall be constructed in compliance with any and all applicable state, county and municipal zoning and building restrictions. Prior to any such grading, clearing, construction of impervious surface, building, or other construction activity, the Owner of any Lot which is subject to such rules, regulations, guidelines or restriction shall make such filings, including, without limitation, the filing of a site plan with Hamilton County, Indiana, and obtain such authorizations and permits as are required there under, and further, shall receive the prior written approval of the appropriate committee (NCC or ASC). Any Owner that performs any grading, clearing, construction of impervious surface, or other construction activity in violation of the above or the rules, regulations, guidelines, or restrictions of the Town of Westfield, or otherwise violates the rules, regulations, guidelines, or restrictions of this Declaration, shall be liable to Declarant for any damages incurred by Declarant arising out of such violation and Declarant hereby expressly reserves the right to sue any such Owner for monetary damages and for specific performance of the above covenants and restrictions. In addition, the appropriate committee (NCC or ASC) is authorized to promulgate from time to time as part of the standards described in Section 12.2 and Section 12.3 hereof additional restrictions applicable to the Development, including without limitation, restrictions relating to the height of improvements above grade, roof pitch, and minimum square footage of living space in each Dwelling. No exterior portion of any building, structure or other improvement (excepting sidewalks and driveways) located on or with respect to any Lot shall be located other than as permitted by the applicable set-back line restrictions.

Section 12.13 Parkway Trees. If the Town of Westfield hereafter allows and/or requires the installation of Parkway Trees, Declarant or the Association may adopt rules and regulations requiring the installation of and maintenance of Parkway Trees. Such rules shall specify the number of trees required based upon the size of the Lot, the species of the trees and the size of the required trees. It shall be the obligation of the Owner of each Lot to not only install and maintain such Parkway Trees but to replace the Parkway Trees if necessary. In the event an Owner fails to install, maintain or replace a Parkway Tree as required herein, the Association shall have the right to install, maintain and replace said tree and charge the cost of such to the Owner. To maintain consistency of Parkway Trees, Declarant reserves the right to either (i) require one supplier to initially install Parkway Trees; and/or (ii) collect funds for the cost of the Parkway Trees and related installation at the closing of the purchase of each Lot. Such installation, if coordinated by the Declarant, shall occur twice per year, once in the spring and once in the fall.

Section 12.14 Yard Lights. Each Owner shall install and maintain in good condition, and repair and replace as necessary, a dusk-to-dawn light in the front yard of the Lot, which yard light shall be in accordance with the design, type and location as designated by the Declarant or the Association from time to time. Unless otherwise specified by the Declarant or the Association, the yard light shall be located approximately six (6) feet from the driveway and no closer than six (6) feet to the right-of-way, and shall be operated with a light bulb with no less than forty (40) watts

Section 12.15 Mailboxes. Each Owner shall install and maintain in good condition, and repair and replace as necessary, a mailbox which shall be in accordance with the design and type of a mailbox as designated by the Declarant or the Association from time to time. The location of mailboxes is designated by the United States Post Office.

ARTICLE XIII

Use Restrictions

The Property shall be used only for residential, recreational, and related purposes (which may include, without limitation, offices for any property manager retained by the Association or business offices for the Declarant or the Association as may more particularly be set forth in this Declaration and amendments hereto). No trade or business of any kind, except as described below may be carried on. Any Supplemental Declaration or additional covenants imposed on the Property within any Neighborhood may impose stricter standards than those contained in this Article. The Association, acting through its Board of Directors, shall have standing and the power to enforce such standards.

The Association, acting through its Board of Directors, shall have authority to make and to enforce standards and restrictions governing the use of the Property, in addition to those contained herein, and to impose reasonable user fees for use of Common Area facilities. Such regulations and use restrictions shall be binding upon all Owners and occupants until and unless overruled, cancelled or modified in a regular or special meeting of the Association by the vote of a majority of the Class A Members, and the consent of the Class B Member, so long as such membership shall exist.

Section 13.1 Use of Lots. Except as permitted by Section 13.29 hereof, each Lot shall be used for residential purposes only, and no trade or business of any kind may be carried on therein. No more than one (1) Dwelling shall be located on any Lot. The use of a portion of a Dwelling as an office by an Owner, or his tenant shall not be considered to be a violation of this covenant if the Owner is in compliance with Section 13.29 below.

Section 13.2 Exterior Appearance. No foil or other reflective material shall be used on any windows for sunscreen, blinds, shades, or other purpose nor shall any window-mounted heating or air conditioning units be permitted. Outside clotheslines or other outside facilities for drying or airing clothes are specifically prohibited and shall not be erected, placed, or maintained, nor shall any clothing, rugs, or other item be hung on any railing, fence, hedge, or wall. When not in use, all garage doors shall be kept closed.

Section 13.3 Signs. No signs of any kind shall be erected within the Property, or permitted within any windows, without the written consent of the Board of Directors, except standard real estate "for sale" signs, entry and directional signs installed by Declarant and such signs as may be required by legal proceedings. No business signs, flags, banners or similar items advertising or providing directional information shall be erected by any Owner. If permission is granted to any Person to erect a sign, including name and address signs, within the Property, the Board reserves the right to erect signs as they, in their sole discretion, deem appropriate.

Section 13.4 Parking and Prohibited Vehicles.

(a) Parking. Vehicles shall be parked only in the garages or on driveways serving the Lots. On street parking is highly discouraged. Garages shall be used for parking of vehicles and no other use or modification thereof shall be permitted which would reduce the number of vehicles that may be parked therein below the number for which the garage was originally designed. The Association may designate certain on-street parking areas for visitors or guests subject to reasonable rules.

No Owners or other occupants of any portion of the Community shall repair or restore any vehicles of any kind upon or within any Lot or within any portion of the Common Areas, except (i) within enclosed garages or workshops, or (ii) for emergency repairs, and then only to the extent necessary to enable the movement thereof to a proper repair facility.

(b) Prohibited Vehicles. Commercial vehicles (weighing more than ½ ton), commercial vehicles with commercial writing on their exteriors, vehicles primarily used or designed for commercial purposes, tractors, mobile homes, recreational vehicles, trucks weighing in excess of three-quarters of a ton, trailers (either with or without wheels), campers, camper trailers, boats and other watercraft, and boat trailers shall be parked only in enclosed garages or areas, if any, designated by the Board. Stored vehicles and vehicles which are either obviously inoperable or do not have current operating licenses shall not be permitted on the Property except within enclosed garages. Notwithstanding the above, this section is not intended to prohibit parking of residential vehicles (as defined by the Association) with company or corporate names, logo, information, etc. Additionally, service and delivery vehicles may be parked in the Property during daylight hours for such periods of time as is reasonably necessary to provide service or to make a delivery to a Lot or the Common Areas. A boat or recreational vehicle may be parked in an Owner's driveway for a period not to exceed seven (7) days in order to clean and winterize the vehicle. With prior written approval by the Board of Directors, visiting family members driving a motor home may be granted temporary permission to park their motor homes while visiting within the Community.

Section 13.5 Animals and Pets. No animals, livestock or poultry of any kind shall be raised, bred, or kept on any portion of the Property, except that dogs, cats or other usual and common household pets not to exceed a total of four (4) may be permitted in a Lot, subject to rules and regulations adopted by the Association through its Board of Directors. However, those pets which are permitted by any Owner or occupant to roam free, or, in the sole discretion of the Association, or Neighborhoods, endanger the health, make objectionable noise, or constitute a nuisance or inconvenience to the Owners of other Lots or the owner of any portion of the Property, shall be removed from the Property upon request of the Board; if the Owner fails to honor such request, the pet may be removed by the Board. No pets shall be kept, bred, or maintained for any commercial purpose. Dogs shall at all times whenever they are outside a Lot, including all Common Areas, be confined on a leash held by a responsible person. No pet shall be permitted to leave its excrement on any portion of the Common Areas, and the Owner of such pet shall immediately remove the same.

Section 13.6 Quiet Enjoyment. No portion of the Property shall be used, in whole or in part, for the storage of any property or thing that will cause it to appear to be in an unclean or untidy condition, or that will be obnoxious to the eye; nor shall any substance, thing, or material be kept upon any portion of the Property that will emit foul or obnoxious odors or that will cause any noise or other condition that will or might disturb the peace, quiet, safety, comfort or serenity of the occupants of surrounding property. No noxious, illegal, or offensive activity shall be carried on upon any portion of the Property. There shall not be maintained any plants or animals or device or thing of any sort whose activities or existence in any way is noxious, dangerous, unsightly, unpleasant, or of a nature as may diminish or destroy the enjoyment of the property. No outside burning of wood, leaves, trash, garbage or household refuse shall be permitted within the Property. No electric insect killers may be used. The Declarant, or the Association, may order the relocation of any woodpiles which are unsightly. No basketball goals shall be attached to any Dwelling and backboards shall be made only of transparent materials.

Section 13.7 Unsightly or Unkempt Conditions. It shall be the responsibility of each owner to prevent the development of any unclean, unhealthy, unsightly or unkempt condition on his or her Lot. The pursuit of hobbies or other activities, specifically, without limiting the generality of the foregoing, the assembly and disassembly of motor vehicles and other mechanical devices, which might tend to cause disorderly, unsightly, or unkempt conditions, shall not be pursued or undertaken on any part of the Property. Nothing which could cause embarrassment, discomfort, annoyance or nuisance to the occupants of other portions of the Development or which result in a cancellation of any insurance for any portion of the Development, or which would be in violation of any law or governmental code or regulation. Without limiting the generality of the foregoing provisions, no horns, whistles, bells or other sound devices, except security and fire alarm devices used exclusively for such purposes, shall be located, used, or placed within the Development. Any Owner, or his family, tenants, guests, invitees, servants, or agents, who dumps or places any trash or debris upon any portion of the Development shall be liable to the Association for the actual costs of removal thereof or the sum of \$150,00, whichever is greater, and such sum shall be added to and become a part of that portion of any assessment next becoming due to which such Owner and his Lot are subject.

Section 13.8 Antennas. No exterior antennas, aerials, satellite dishes, or other telecommunication apparatus (herein collectively referred to as "Antenna Systems") larger than One (1) meter or 39.37 inches in diameter (the "Maximum Size") and intended for the reception of television, radio, satellite or other telecommunication signals of any kind shall be placed, allowed, or maintained upon any portion of any Lot. Any such Antenna System that does not exceed the Maximum Size shall be permitted on a Lot only if such Antenna System is aesthetically concealed by landscaping or otherwise installed so as not to constitute a nuisance or to otherwise be offensive to any other Lot Owners. Under no circumstances shall any such Antenna System be installed without the approval of the Board, or if such decision is delegated to it, the Architectural Standards Committee.

No radio or television signals, nor electromagnetic radiation, shall be permitted to originate from any Lot which may unreasonably interfere with the reception of television or radio signals within the Property, provided however that the Declarant and/or the Association shall have the right, without obligation, to erect an Antenna System or cable system for the benefit of all or a portion of the Property, should any such master system or systems be utilized

by the Association in a manner that requires the use of any such Antenna System. Except for the rights expressly reserved herein for the benefit of the Association, no commercial telecommunications towers may be placed on any Lot or on any Common Areas.

Section 13.9 Garbage Cans, Tanks, Etc. All mechanical equipment and other similar items on Lots shall be located or screened so as to be concealed from view of neighboring Lots, streets and property located adjacent to the Lot. No storage tanks of any kind shall be allowed upon a Lot. No rubbish, trash or garbage containers shall be stored or maintained outdoors except for such temporary storage necessary for immediate pick up of the trash and, in that event, trash shall be stored in appropriate containers.

Section 13.10 Subdivision of Lot and Time Sharing. No Lot shall be subdivided or its boundary lines changed except with the prior written approval of the Board of Directors of the Association. Declarant, however, hereby expressly reserves the right to plat any Lot or Lots owned by Declarant. Any such division, boundary line change, or replatting shall not be in violation of the applicable subdivision and zoning regulations.

No Lot shall be made subject to any type of timesharing, fraction-sharing or similar program whereby the right to exclusive use of the Lot rotates among members of the program on a fixed or floating time schedule over a period of years.

Section 13.11 Firearms. The discharge of firearms within the Property is prohibited. The term "firearms" includes "A-B" guns, pellet guns and other firearms of all types, regardless of size. Notwithstanding anything to the contrary contained herein or in the By-Laws, the Association shall not be obligated to take action to enforce this Section.

Section 13.12 Pools. No above ground swimming pools shall be erected, constructed or installed on any Lot, provided, nothing in this section shall preclude installation and use of in ground pools, hot tubs or spas with prior approval pursuant to Article XII of this Declaration.

Section 13.13 Irrigation. All sprinkler and irrigation systems shall be subject to approval in accordance with Article XII of this Declaration. Provided, however, this Section 13.13 shall not apply to the Declarant, and it may not be amended without Declarant's written consent so long as Declarant has the right to submit Additional Property in accordance with Article IX, Section 9.1.

Section 13.14 Tents, Trailers and Temporary Structures. Except as may be permitted by the Declarant or the NCC during initial construction within the Property, no tent, utility shed, shack, trailer or other structure of a temporary nature shall be placed upon a Lot or the Common Areas. Notwithstanding the above, party tents or similar temporary structures may be erected for special events with prior written approval of the Board or the Declarant.

Section 13.15 Accessory Buildings. No mini barns of any type shall be constructed or maintained on any Lot. No storage area, maid quarters, pool house, guest house, detached garage or other accessory building which is separated from the Dwelling may be constructed and maintained on a Lot unless prior approval is granted pursuant to Article XII of this Declaration and such accessory building is constructed and maintained in accordance with applicable zoning commitments.

Section 13.16 Drainage, Water Wells and Septic Systems. Catch basins and drainage areas are for the purpose of natural flow of water only. No obstructions or debris shall be placed in these areas. No Person other than Declarant may obstruct or rechannel the drainage flows after location and installation of drainage swales, storm sewers, or storm drains. Declarant hereby reserves for itself and the Association a perpetual easement across the properties for the purpose of altering drainage and water flow. No private water wells may be drilled or maintained and no septic tanks or similar sewerage facilities may be installed or maintained on any Lot, except for wells maintained solely for irrigation purposes. All such irrigation wells must receive the prior written approval of the ASC.

Section 13.17 Tree Removal. No trees shall be removed from any Lot except for diseased or dead trees and trees needing to be removed to promote the growth of other trees or for safety reasons, unless approved in accordance with Article XII of this Declaration. In the event of an intentional or unintentional violation of this Section, the violator may be required by the committee having jurisdiction to replace the removed tree with one (1) or more trees of such size and number, and in such locations, as such committee may determine in its sole discretion.

Section 13.18 Traffic Regulation and Sight Distance at Intersections. All property located at street intersections shall be landscaped so as to permit safe sight across the street corners. No fence, wall, hedge, or shrub planting shall be placed or permitted to remain wherein it would create a traffic or sight problem. All vehicular traffic on the private streets and roads in the Development shall be subject to the provisions of the laws of the State of Indiana and Hamilton County concerning operation of motor vehicles on public streets. The Association is hereby authorized to promulgate, administer, and enforce reasonable rules and regulations governing vehicular and pedestrian traffic, including modification of those in force on public streets, within the Development. The Association shall be entitled to enforce same by establishing such enforcement procedures as it deems necessary, including levying fines for the violation thereof. In the event of a conflict between such provisions of the laws of the State of Indiana and Hamilton County and such rules and regulations promulgated by the Association, the rules and regulations of the Association shall govern. Only drivers licensed to operate motor vehicles by the State of Indiana or by any other state in the United States may operate any type of motor vehicle within the Development. All vehicles of any kind and nature which are operated on the streets in the Development shall be operated in a careful, prudent, safe and quiet manner and with due consideration for the rights of all residents of the Development.

Section 13.19 Utility Lines. No overhead utility lines, including lines for cable television, shall be permitted within the Property, except for temporary lines as required during construction and high voltage lines if required by law for safety purposes.

Section 13.20 Air Conditioning Units. Except as may be permitted by the Board or its designee, no window air conditioning units may be installed in any Lot.

Section 13.21 Lighting. Except for seasonal holiday decorative lights, which may be displayed between December 1 and January 10 only, all exterior lights must be approved in accordance with Article XII of this Declaration and once installed, must not create excessive light, as determined in the sole discretion of the Board. Each Owner must continually maintain at its own expense a yard light in accordance with Article XII, Section 12.14.

Section 13.22 Energy Conservation Equipment. No solar energy collector panels or attendant hardware or other energy conservation equipment shall be constructed or installed on any Lot unless it is an integral and harmonious part of the architectural design of a structure, as determined in the sole discretion of the appropriate committee pursuant to Article XII hereof.

Section 13.23 Artificial Vegetation, Exterior Sculpture, and Similar Items. No artificial vegetation shall be permitted on the exterior of any portion of the Property. Exterior sculpture, fountains, flags, and similar items must be approved in accordance with Article XII of this Declaration.

Section 13.24 Driveways. Unless otherwise approved by in accordance with Article XII of this Declaration, all driveways on Lots must be constructed of concrete and shall thereafter be maintained solely as concrete driveways. In no circumstance shall driveways be constructed of asphalt.

Section 13.25 Wetlands, Lakes and Water Bodies. All wetlands, lakes, ponds and streams within the Property, if any, shall be aesthetic amenities only, and no other use thereof, including without limitation, fishing, swig, boating, playing or use of personal flotation devices, shall be permitted without the prior approval of the Board of Directors. The Association shall not be responsible for any loss, damage, or injury to any person or property arising out of the authorized or unauthorized use of lakes, ponds or streams within the Property. No docks, piers, or other structures shall be constructed on or over any body of water within the property, except such as may be constructed by the Declarant of the Association.

Section 13.26 Playground. Any playground or other play areas or equipment furnished or erected within the Property by the Association shall be used at the risk of the user, and the Association shall not be held liable to any Person for any claim, damage, or injury occurring thereon or related to any use thereof. No playground equipment, basketball goals, tree houses, or similar structures shall be erected on any Lot without prior approval pursuant to Article XII hereof.

Section 13.27 Tennis Courts. No tennis courts shall be permitted on any Lot except as may be approved in accordance with Article XII of this Declaration. The NCC and ASC may limit the approval of tennis courts to Lots within the Valley View and Ascot Neighborhoods or to Lots of a minimum size established by the NCC and the ASC from time to time.

Section 13.28 Fences. No fences, hedges, walls, dog runs or animal pens of any kind shall be permitted on any Lot except as approved in accordance with Article XII of this Declaration. In this regard, the NCC and the ASC may, from time to time, establish fence guidelines for each Neighborhood.

Section 13.29 Business Uses. No garage sale, moving sale, rummage sale or similar activity shall be conducted by an owner within the Property without the approval of the Association. No trade or business may be conducted in or from any Lot, except that an Owner or occupant residing in a Dwelling may conduct business activities within the Dwelling so long as: (a) the existence or operation of the business activity is not apparent or detectable by sight, sound or smell from outside the Dwelling; (b) the business activity conforms to all zoning requirements

for the Property; (c) the business activity does not involve persons coming onto the Property who do not reside in the Property or door-to-door solicitation of residents of the Property; and (d) the business activity is consistent with the residential character of the Property and does not constitute a nuisance, or a hazardous or offensive use, or threaten the security or safety of other residents of the Property, as may be determined in the sole discretion of the Board.

The terms "business" and "trade", as used in this provision, shall be construed to have their ordinary, generally accepted meanings, and shall include, without limitation, any occupation, work or activity undertaken on an ongoing basis which involve the provision of goods or services to persons other than the provider's family and for which the provider receives a fee, compensation, or other form of consideration, regardless of whether: (i) such activity is engaged in full or part-time; (ii) such activity is intended to or does generate a profit; or (iii) a license is required therefore. Notwithstanding the above, the leasing of a Lot or Dwelling shall not be considered a trade or business within the meaning of this Section. This Section shall not apply to any commercial property within the Development nor shall it apply to any activity conducted by the Declarant or a builder approved by the Declarant with respect to its development and sale of the Property or its use of any Lots or Dwellings which it owns within the Property.

Section 13.30 On-Site Fuel Storage. No on-site storage of gasoline, heating or other fuels shall be permitted on any part of the Property except that up to five (5) gallons of fuel may be stored on each Lot for emergency purposes and operation of lawn mowers and similar tools or equipment, and the Association shall be permitted to store fuel for operation of maintenance vehicles, generators and similar equipment.

Section 13.31 Laws and Ordinances. Every Owner and occupant of any Lot or Dwelling, their guests and invitees, shall comply with all laws, statutes, ordinances and rules of federal, state and municipal governments applicable to the Property and any violation thereof may be considered a violation of this Declaration; provided, however, the Board shall have no obligation to take action to enforce such laws, statutes, ordinances and rules.

Section 13.32 Sales and Construction Activities. Notwithstanding any provisions or restrictions contained in this Declaration to the contrary, it shall be expressly permissible for Declarant and its agents, employees, successors, and assigns to maintain and carry on such facilities and activities as may be reasonably required, convenient, or incidental to the completion, improvement, and sale of Lots and Dwellings or the developing of Lots and Dwellings, Common Areas, and the Additional Property, including, without limitation, the installation and operation of sales and construction trailers and offices, signs and model Dwellings, all as may be approved by Declarant from time to time, provided that the location of any construction trailers of any assigns of Declarant's rights under this Section 13.32 shall be subject to Declarant's approval. The right to maintain and carry on such facilities and activities shall include specifically the right to use Dwellings as model residences, and to use any Dwelling as an office for the sale of Lots and Dwellings and for related activities.

Section 13.33 Occupants Bound. All provisions of the Declaration, By-Laws and of any rules and regulations or use restrictions promulgated pursuant thereto which govern the conduct of Owners and which provide for sanctions against Owners shall also apply to all

occupants, guests and invitees of any Lot. Every Owner shall cause all occupants of his or her Lot to comply with the Declaration, By-Laws, and the rules and regulations adopted pursuant thereto, and shall be responsible for all violations and losses to the Common Areas caused by such occupants, notwithstanding the fact that such occupants of a Lot are fully liable and may be sanctioned for any violation of the Declaration, By-Laws and rules and regulations adopted pursuant thereto.

ARTICLE XIV

Rulemaking

Section 14.1 Rules and Regulations. Subject to the provisions hereof, the Board of Directors may establish reasonable rules and regulations concerning the use of Lots and Dwellings, and the Common Areas and facilities located thereon. Copies of such rules and regulations and amendments thereto shall be furnished by the Association to all Owners prior to the effective date of such rules and regulations and amendments thereto. Such rules and regulations shall be binding upon the Owners, their families, tenants, guests, invitees, servants and agents, until and unless any such rule or regulation be specifically overruled, cancelled, or modified by the Board of Directors or in a regular or special meeting of the Association by the vote of the Owners, in person or by proxy, holding a majority of the total votes in the Association, provided that in the event of such vote, such action must also be approved by Declarant, for so long as Declarant owns any Lot or holds the unexpired option to submit the Additional Property or any portion thereof to the Community.

Section 14.2 Authority and Enforcement.

- (a) Upon the violation of this Declaration, the By-Laws, or any rules and regulations duly adopted hereunder, including, without limitation, the failure to timely pay any assessments, the Board shall have the power, after fifteen (15) days written notice to Owner or Occupant of said violation, and failure by said Owner or Occupant to cure the violation:
- (i) to cause the Association to correct the violation at its own cost and expense, which said cost and expense shall constitute a continuing lien upon the Lot of the Owner or Occupant who is guilty of such violation;
 - (ii) to suspend an owner's right to vote in the Association; and
 - (iii) to suspend an Owner or Occupant's right (and the right of his or her family, guests, and tenants) to use any of the Common Areas.

(iv) to impose special assessments and fines as set forth in Section 11.5(b) and Section 11.5(c).

The Board shall have the power to impose all or any combination of these sanctions. An Owner or Occupant shall be subject to the foregoing sanctions in the event of such a violation by him or her, his or her family, guests, or tenants.

Any such suspension of rights may be for the duration of the infraction and or any additional period thereafter, not to exceed thirty (30) days per violation.

(b) Notwithstanding subsection (a) above, a violation or threatened violation of any of the covenants and restrictions contained in this Declaration and the provisions contained in the Articles of Incorporation and By-Laws of the Association, or any rules and regulations adopted hereunder, shall be grounds for an action at law or equity instituted by Declarant, the Association, or any owner against any person violating or threatening to violate any such covenant, restriction, rule, or regulation. Available relief in any such action shall include the recovery of damages, injunctive relief, either to restrain the violation or threatened violation onto compel compliance with the covenants, restrictions, rules or regulations, declaratory relief, the enforcement of any lien created by these covenants, restrictions, rules, or regulations, and the recovery of costs and attorneys, fees incurred by any party successfully enforcing such covenants, restrictions, rules, or regulations. Failure by the Declarant, the Association, or any Owner to enforce any covenant, restriction, rule, or regulation shall in no event be deemed a waiver of the right to do so thereafter; provided, however, that no action shall be brought against either the Declarant or the Association for failing to enforce or carry out any such covenants, restrictions, rules, or regulations.

ARTICLE XV

General Provisions

Section 15.1 Control by Declarant. NOTWITHSTANDING ANY OTHER LANGUAGE OR PROVISION TO THE CONTRARY IN THIS DECLARATION, IN THE ARTICLES OF INCORPORATION, OR IN THE BY-LAWS OF THE ASSOCIATION, Declarant hereby retains the right to appoint and remove any member or members of the Board of Directors of the Association as provided by Section 4.2 of this Declaration and Article III of the By-Laws. Every grantee of any interest in the Community, by acceptance of a deed or other conveyance of such interest, agrees that Declarant shall have the authority to appoint and remove directors of the Association in accordance with these provisions. Upon the expiration of the period of Declarant's right to appoint and remove directors of the Association, such right shall pass to the Owners, as more specifically set forth in Article III of the By-Laws. At such time, Declarant shall deliver to the new Board of Directors all books, accounts, and records, if any, which Declarant has kept on behalf of the Association and any agreements or contracts executed by or on behalf of the Association during such period and which Declarant has in its possession.

Section 15.2 Term. The covenants and restrictions of this Declaration shall run with and bind the Property, and shall inure to the benefit of and shall be enforceable by the Association or the Owner of any property subject to this Declaration, their respective legal representative, heirs, successors, and assigns, for a term of sixty (60) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years, unless an instrument in writing, signed by more than seventy percent (70%) of the then owners has been recorded within the year preceding the beginning of each successive period of ten (10) years, agreeing to change said covenants and restrictions, in whole

or in part, or to terminate the same, in which case this Declaration shall be modified or terminated as specified therein. The number of ten (10) year renewal periods shall be unlimited.

Section 15.3 Amendment. Prior to the conveyance of the first Lot, Declarant may unilaterally amend this Declaration. After such conveyance, the Declarant may unilaterally amend this Declaration at any time and from time to time if such amendment is (a) necessary to bring any provision hereof into compliance with any applicable governmental statutes, rule or regulation, or judicial determination; (b) necessary to enable any reputable title insurance company to issue title insurance coverage on the Lots; (c) required by an institutional or governmental lender or purchaser of mortgage loans, including, for example, the Federal National Mortgage Association or Federal Home Loan Mortgage Corporation, to enable such lender or purchaser to acquire or purchase mortgage loans on the Lots; or (d) necessary to enable any governmental agency or reputable private insurance company to insure mortgage loans on the Lots; provided, however, any such amendment shall not adversely affect the title to any Lot unless the Owner shall consent thereto in writing. Additionally, so long as it or any of its affiliates still owns any property described in Exhibits "A" or "B" for development as part of the Property, the Declarant may unilaterally amend this Declaration for any purpose, provided the amendment has no materially adverse effect upon any right of any Owner.

Thereafter and otherwise, this Declaration may be amended only by the affirmative vote or written consent, or any combination thereof, of sixty-seven percent (67%) of the total Class A votes in the Association, including sixty-seven percent (67%) of the Class A votes held by Members other than the Declarant, and the consent of the Class B Member, so long as such membership exists. Notwithstanding the above, the percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause. Any amendment to be effective must be recorded in the public records of Hamilton County, Indiana.

If an Owner consents to any amendment to this Declaration or the By-Laws, it will be conclusively presumed that such Owner has the authority so to consent and no contrary provision in any Mortgage or contract between the Owner and a third party will affect the validity of such amendment.

No amendment may remove, revoke, or modify any right or privilege of Declarant without the written consent of Declarant or the assignee of such right or privilege.

Section 15.4 Indemnification. The Association shall indemnify every officer, director, and committee member against any and all expenses, including counsel fees, reasonably incurred by or imposed upon such officer, director, or committee member in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by the then Board of Directors) to which he or she may be a party by reason of being or having been an officer, director or committee member. The officers, directors, and committee members shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct, or bad faith. The officers and directors shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association and the Association shall indemnify and forever hold each such officer and director free and harmless against any and all liability to others on account of

any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer, director, or committee member or former officer, director, or committee member may be entitled. The Association shall, as a Common Expense, maintain adequate general liability and officers' and directors' liability insurance to fund this obligation, if such insurance is reasonably available.

Section 15.5 Easements for Utilities, Etc. There is hereby reserved unto Declarant, so long as the Declarant owns any property described on Exhibits "A" or "B", the Association, and the designees of each (which may include, without limitation, Hamilton County, Indiana, and any utility), blanket easements upon, across, over and under all of the Property as more specifically set forth in Article III, Section 3.8 of this Declaration.

Without limiting the generality of the foregoing, there are hereby reserved for the Town of Westfield, its successors and assigns, easements across all Lots and the Common Areas for ingress, egress, installation, reading, replacing, repairing, and maintaining water meter boxes. Notwithstanding anything to the contrary contained in this Section, no sewers, electrical lines, water lines, or other utilities may be installed or relocated on the Property, except as may be approved by the Board of Directors.

Should any entity furnishing a service covered by the general easement herein provided request a specific easement by separate recordable document, the Board of Directors shall have the right to grant such easement over the Property without conflicting with the terms hereof. The easements provided for in this Article shall in no way adversely affect any other recorded easement on the Property.

The Board shall have by a two-thirds (2/3) vote the power to dedicate portions of the Common Areas to Hamilton County, Indiana, or to any other local, state, or federal governmental entity, for utility or other purposes.

Section 15.6 Interpretation. In all cases, the provisions set forth or provided for in this Declaration shall be construed together and given that interpretation or construction which, in the opinion of Declarant or the Board of Directors will best effect the intent of the general plan of development. The provisions hereof shall be liberally interpreted and, if necessary, they shall be so extended or enlarged by implication as to make them fully effective. The provisions of this Declaration shall be given full force and effect notwithstanding the existence of any zoning ordinance or building codes which are less restrictive. The effective date of this Declaration shall be the date of its filing in the public records of Hamilton County, Indiana. The captions of each Article and Section hereof as to the contents of each Article and Sections are inserted only for limiting, extending, or otherwise modifying or adding to the particular Article or section to which they refer. This Declaration shall be construed under and in accordance with the laws of the State of Indiana.

Section 15.7 Right of Entry. The Association shall have the right, but not the obligation, to enter onto any Lot for emergency, security, and safety reasons, and to inspect for the purpose of ensuring compliance with this Declaration, the By-Laws, and the Association rules, which right may be exercised by the Association's Board of Directors, officers, agents, employees, managers, and all policemen, firemen, ambulance personnel, and similar emergency

personnel in the performance of their respective duties. Except in an emergency situation, entry shall only be during reasonable hours and after notice to owner or occupant directly affected thereby. This right of entry shall include the right of the Association to enter a Lot and Dwelling to cure any condition which may increase the possibility of a fire or other hazard in the event an Owner fails or refuses to cure the condition within a reasonable time after request by the Board. Whenever the Association, the Declarant, the New Construction Committee, the Architectural Standard Committee, and their respective successors, assigns, agents, or employees are permitted by this Declaration to enter upon or correct, repair, clean, maintain, preserve, or do any other action within any portion of the Community, the entering thereon and the taking of such action shall not be deemed to be a trespass.

Section 15.8 Perpetuities. If any of the covenants, conditions, restrictions, or other provisions of this Declaration shall be unlawful, void, or voidable for violation of the rule against perpetuities, then such provisions shall continue on for the maximum amount of time as allowed by Indiana Code 32-17-8-1 *et seq.*, as amended from time to time.

Section 15.9 Litigation. No judicial or administrative proceeding shall be commenced or prosecuted by the Association unless approved by a vote of at least sixty-seven percent (67%) of the Members. However, this Section shall not apply to (a) actions brought by the Association to enforce the provisions of this Declaration (including, without limitation, the foreclosure of liens), (b) the imposition and collection of assessments as provided in Article X hereof, (c) proceedings involving challenges to real estate or ad valorem taxation, or (d) counterclaims brought by the Association in proceedings instituted against it. This Section shall not be amended unless such amendment is made by the Declarant or is approved by the percentage votes, and pursuant to the same procedures, necessary to institute proceedings as provided above.

Section 15.10 Cumulative Effect; Conflict. The covenants, restrictions, and provisions of this Declaration shall be cumulative with those of any Neighborhood and the Association may, but shall not be required to, enforce the latter; provided, however, in the event of conflict between or among such covenants and restrictions, and provisions of any articles of incorporation, by-laws, rules and regulations, policies, or practices adopted or carried out pursuant thereto, those of any Neighborhood shall be subject and subordinate to those of the Association. The foregoing priorities shall apply, but not be limited to, the liens of assessments created in favor of the Association.

Section 15.11 Use of the Words "Viking Meadows". No person shall use the words "Viking Meadows" or any derivative thereof in any printed or promotional material without the prior written consent of the Declarant. However, Owners may use the words "Viking Meadows" in printed or promotional matter where such words are used solely to specify that particular property is located within Viking Meadows, and the Association shall be entitled to use the words "Viking Meadows" in its name.

Section 15.12 Security. The Association may, but shall not be obligated to, maintain or support certain activities within the Property designed to make the Property safer than they otherwise might be. NEITHER THE ASSOCIATION, THE DECLARANT, NOR ANY SUCCESSOR DECLARANT SHALL IN ANY WAY BE CONSIDERED INSURERS OR GUARANTORS OF SECURITY WITHIN THE PROPERTY, NOR BE HELD LIABLE FOR

PROPERTY, NOR BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OF FAILURE TO PROVIDE ADEQUATE SECURITY OR INEFFECTIVENESS OF SECURITY MEASURES UNDERTAKEN. ALL OWNERS AND OCCUPANTS OF ANY LOT, TENANTS, GUESTS AND INVITEES OF ANY OWNER, AS APPLICABLE, ACKNOWLEDGE THAT THE ASSOCIATION AND ITS BOARD OF DIRECTORS, DECLARANT, OR ANY SUCCESSOR DECLARANT AND THE NEW CONSTRUCTION AND ARCHITECTURAL STANDARDS COMMITTEES DO NOT REPRESENT OR WARRANT THAT ANY FIRE PROTECTION SYSTEM, BURGLAR ALARM SYSTEM OR OTHER SECURITY SYSTEM OR SECURITY SERVICE DESIGNATED BY OR INSTALLED ACCORDING TO THE GUIDELINES ESTABLISHED BY THE DECLARANT OR THE NEW CONSTRUCTION OR ARCHITECTURAL STANDARDS COMMITTEES MAY NOT BE COMPROMISED OR CIRCUMVENTED, THAT ANY FIRE PROTECTION OR BURGLAR ALARM SYSTEMS OR OTHER SECURITY SYSTEMS WILL PREVENT LOSS BY FIRE, SMOKE, BURGLARY, THEFT, HOLD-UP, OR OTHERWISE, NOR THAT FIRE PROTECTION OR BURGLAR SYSTEMS OR OTHER SECURITY SYSTEMS WILL IN ALL CASES PROVIDE THE DETECTION OR PROTECTION FOR WHICH THE SYSTEM IS DESIGNED OR INTENDED. EACH OWNER AND OCCUPANT OF ANY LOT, AND EACH TENANT, GUEST AND INVITEE OF AN OWNER, AS APPLICABLE, ACKNOWLEDGES AND UNDERSTANDS THAT THE ASSOCIATION, ITS BOARD OF DIRECTORS AND COMMITTEES, DECLARANT, OR ANY SUCCESSOR DECLARANT ARE NOT INSURERS AND THAT EACH OWNER AND OCCUPANT OF ANY LOT AND EACH TENANT, GUEST AND INVITEE OF ANY OWNER ASSUMES ALL RISKS FOR LOSS OR DAMAGE TO PERSONS, TO LOTS AND DWELLINGS AND TO THE CONTENTS OF LOTS AND DWELLINGS AND FURTHER ACKNOWLEDGES THAT THE ASSOCIATION, ITS BOARD OF DIRECTORS AND COMMITTEES, DECLARANT, OR ANY SUCCESSOR DECLARANT HAVE MADE NO REPRESENTATIONS OR WARRANTIES NOR HAS ANY OWNER, OCCUPANT, TENANT, GUEST, OR INVITEE RELIED UPON ANY REPRESENTATIONS OR WARRANTIES EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTY OR MERCHANTABILITY OF FITNESS FOR ANY PARTICULAR PURPOSE, RELATIVE TO ANY FIRE AND/OR BURGLAR ALARM SYSTEMS OR OTHER SECURITY SYSTEMS RECOMMENDED OR INSTALLED OR ANY SECURITY MEASURES UNDERTAKEN WITHIN THE PROPERTY.

Section 15.13 Notice of Sale or Transfer of Title. In the event that any owner desires to sell or otherwise transfer title to his or her Lot, such Owner shall give the Board of Directors at least seven (7) days prior written notice of the name and address of the purchaser or transferee, the date of such transfer of title, and such other information as the Board of Directors may reasonably require. Until such written notice is received by the Board of Directors, the transferor shall continue to be jointly and severally responsible for all obligations of the Owner of the Lot hereunder, including payment of assessments, notwithstanding the transfer of title to the Lot.

In the event an Owner sells, leases, mortgages or otherwise disposes of any Lot or Dwelling, the Owner must promptly furnish to the Association in writing the name and address of such purchaser, lessee, mortgagee, or transferee. The Association may require payment of a fee not to exceed Fifty Dollars (\$50.00) for the processing of such transfer by the Association.

Section 15.14 Gender and Grammar. The singular wherever used herein shall be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provision hereof apply either to corporations or other entities or to individuals, men or women, shall in all cases be assumed as though in each case fully expressed.

Section 15.15 Severability. Whenever possible, each provision of this Declaration shall be meted in such manner as to be effective and valid, but if the application of any provision of the Declaration to any person or to any property shall be prohibited or held invalid, such prohibition or invalidity shall not affect any other provision or the application of any provision which can be given effect without the invalid provision or application, and to this end the provisions of this Declaration are declared to be severable.

Section 15.16 Rights of Third Parties. This Declaration shall be recorded for the benefit of Declarant, the owners and their Mortgagees as herein provided and by such recording, no adjoining property owner or third party shall have any right, title or interest whatsoever in the Community, except as provided for herein, or in the operation or continuation thereof or in the enforcement of any of the provisions hereof, and subject to the rights of Declarant and Mortgagees as herein provided, the owner shall have the right to extend, modify, amend, or otherwise change the provision of this Declaration without the consent, permission, or approval of any adjoining Owner or third party.

Section 15.17 Notices. Notices required hereunder shall be in writing and shall be hand delivered or sent by United States Mail, postage prepaid. All notices to Owners shall be sent or delivered to such addresses as have been designated in writing to the Association, or if no address has been so designated, at the addresses of such owners' respective Lots or Dwellings. All notices to the Association shall be delivered or sent in care of Declarant at the following address:

Viking Meadows Development, LLC
c/o Precedent Residential Development, LLC
9339 Priority Way West Drive, Suite 100
Indianapolis, Indiana 46240

or to such other address as the Association may from time to time notify the owners. All notices to Declarant shall be delivered or sent to Declarant at the above address or such other address as Declarant may from time to time notify the Association. Notices to Mortgagees shall be delivered or sent to such addresses as such Mortgagees specify in writing to the Association.

ARTICLE XVI

Declarant's Rights

Any or all of the special rights and obligations of the Declarant may be transferred to other Persons, provided that the transfer shall not reduce an obligation not enlarge a right beyond that contained herein, and provided further, no such transfer shall be effective unless it is in a written instrument signed by the Declarant and duly recorded in the public records of Hamilton

County, Indiana; provided, however, Declarant may assign any and all of its rights to the Association upon the end of the Class B Control Period. Nothing in this Declaration shall be construed to require Declarant or any successors to develop any of the property set forth in Exhibit "B" in any manner whatsoever.

Notwithstanding any provisions contained in the Declaration to the contrary, so long as construction and initial sale of Lots shall continue, it shall be expressly permissible for Declarant to maintain and carry on upon portions of the Common Area such facilities and activities as, convenient, or incidental to the construction or sale of such Lots, including, but not limited to, business offices, signs, model units, and sales offices, and the Declarant shall have an easement for access to and use of such facilities. The right to maintain and carry on such facilities and activities shall include specifically, without limitation, the right to use Lots owned by the Declarant and any clubhouse or community center which may be owned by the Association, as models and sales offices, respectively.

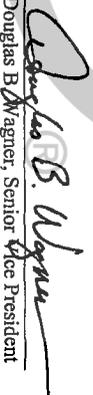
So long as Declarant continues to have rights under this Article, no person shall record any declaration of covenants, conditions and restrictions, or similar instrument affecting any portion of the Property without Declarant's review and written consent thereto, and any attempted recordation without compliance herewith shall result in such declaration of covenants, conditions and restrictions, or similar instrument being void and of no force and effect unless subsequently approved by recorded consent signed by the Declarant.

This Article may not be amended without the express written consent of the Declarant; provided, however, the rights contained in this Article shall terminate upon the earlier of (a) twenty (20) years from the date of this Declaration is recorded, or (b) upon recording by Declarant of a written statement that all sales activity has ceased.

IN WITNESS WHEREOF, duly authorized officers of the undersigned Declarant has executed this Declaration this 19th day of June, 2006.

VIKING MEADOWS DEVELOPMENT, LLC, an
Indiana limited liability company

By: Precedent Residential Development, LLC, an
Indiana limited liability company, its Manager

By: 
Douglas B. Wagner, Senior Vice President

CHICAGO TITLE

STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a Notary Public in and for the State of Indiana, on this 19th day of June, 2006, appeared Douglas B. Wagner, Senior Vice President of Precedent Residential Development, LLC, the Manager of Viking Meadows Development, LLC, and acknowledged the execution of the foregoing on behalf of said limited liability company.

Given under my hand and official seal this 19th day of June, 2006.



Janet L. Howell
Notary Public
Printed: Janet L. Howell
County of Residence: Hamilton

My Commission Expires:

May 7, 2009

This instrument prepared by April R. Schilling, Attorney-at-Law, Locke Reynolds LLP, 201 North Illinois Street, Suite 1000, PO Box 44961, Indianapolis, Indiana 46244-0961.



CHICAGO TITLE

EXHIBIT A

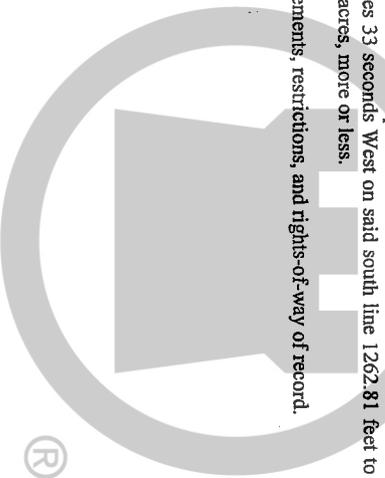
LEGAL DESCRIPTION OF PROPERTY INITIALLY
SUBJECT TO DECLARATION - VALLEY VIEW SECTION ONE

PARCEL "C" - Real Estate east of the Monon Railroad, north of 156th Street

A part of the Southeast Quarter of Section 12, Township 18 North, Range 3 East, Hamilton County, Indiana, being more particularly described as follows:

Commencing at the southwest corner of the Southeast Quarter of Section 12, Township 18 North, Range 3 East, Hamilton County, Indiana; thence North 88 degrees 22 minutes 33 seconds East (assumed bearing) on the south line of said Southeast Quarter 33.01 feet to a point on the east right-of-way line of the Monon Railroad; said point also being the Point of Beginning of the herein described real estate; thence North 00 degrees 09 minutes 41 seconds West on said east right-of-way line 1807.99 feet; thence North 89 degrees 50 minutes 19 seconds East 452.17 feet to a point on the east line of the real estate described in Instrument No. 97-45676 (Exhibit C) in the Office of the Recorder of Hamilton County, Indiana; thence South 00 degrees 27 minutes 45 seconds East on said east line 486.82 feet to a point on the north line of the Southwest Quarter of said Southeast Quarter; thence the following two calls on the perimeter of said Quarter-Quarter: 1.) North 87 degrees 54 minutes 25 seconds East 802.03 feet; 2.) South 00 degrees 25 minutes 37 seconds East 1315.99 feet to a point on the south line of said Southeast Quarter; thence South 88 degrees 22 minutes 33 seconds West on said south line 1262.81 feet to the Point of Beginning, containing 43.05 acres, more or less.

Subject to all easements, restrictions, and rights-of-way of record.



CHICAGO TITLE

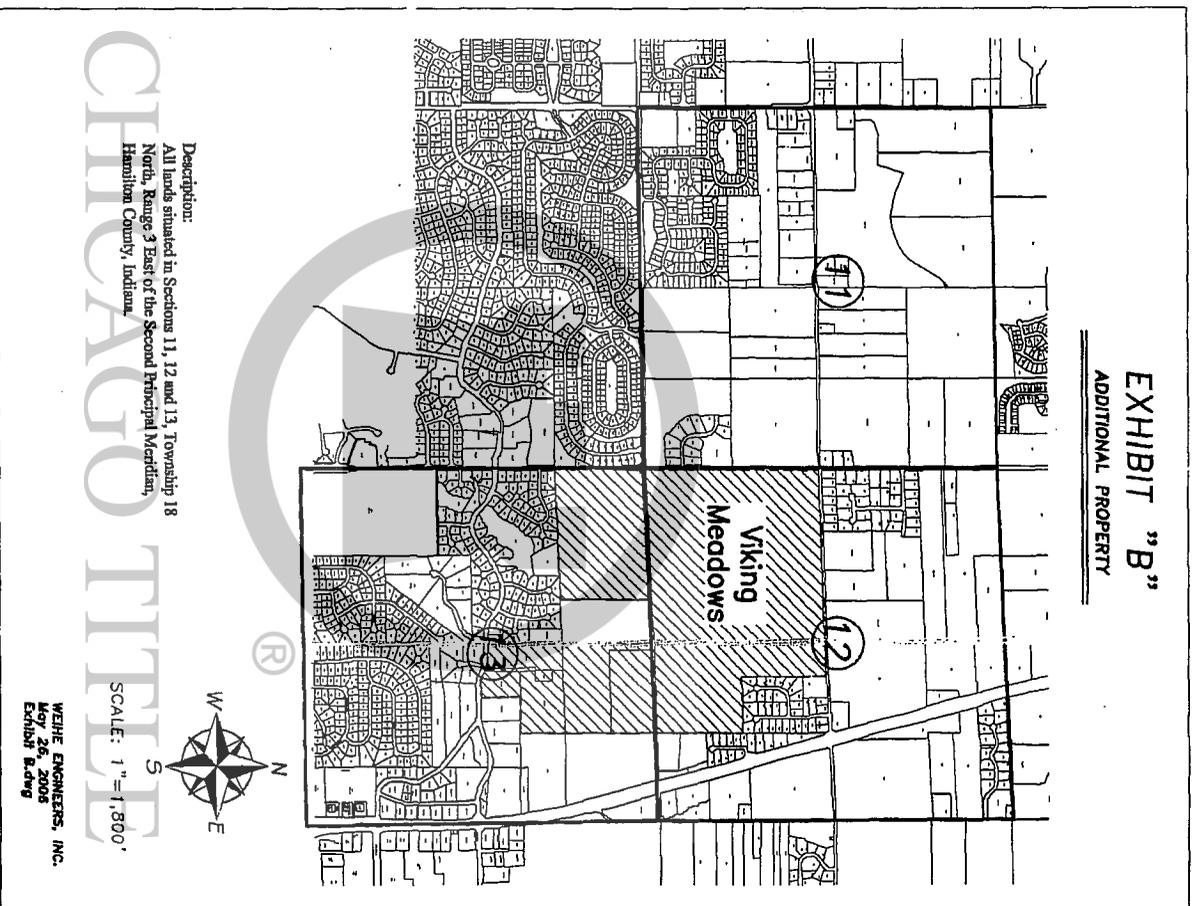


EXHIBIT "C"



**VIKING
MEADOWS**

BY-LAWS

OF

VIKING MEADOWS HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

NAME, PRINCIPAL OFFICE AND DEFINITIONS

Section 1.1. Name. The name of the Association shall be Viking Meadows Homeowners Association, Inc. (hereinafter sometimes referred to as the "Association").

Section 1.2. Principal Office. The principal office of the Association in the State of Indiana shall be located at such place in the State of Indiana as the Board of Directors of the Association shall determine from time to time.

Section 1.3. Definitions. The words used in these By-Laws shall have the same meaning as set forth in that the recorded Declaration of Covenants, Conditions and Restrictions for Viking Meadows, a subdivision located in Hamilton County, Indiana (said Declaration of Covenants, Conditions and Restrictions for Viking Meadows, as amended, renewed, or extended from time to time, is hereinafter sometimes referred to as the "Declaration"), unless the context shall prohibit such meaning.

ARTICLE II



ASSOCIATION; MEMBERSHIP; MEETINGS; QUORUM; VOTING; PROXIES

Section 2.1. Membership. The Association shall have two (2) classes of membership, Class A and Class B, as more fully set forth in Article IV of the Declaration, the terms of which are specifically incorporated herein by reference.

Section 2.2. Place of Meetings. Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Members as

the meeting originally called may be transacted. If a time and place for reconvening the meeting is not fixed by those in attendance at the original meeting or if for any reason a new date is fixed for reconvening the meeting after adjournment, notice of the time and place for reconvening the meeting shall be given to Members in the manner prescribed for regular meetings.

The Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum, provided that Members or their alternates representing at least twenty-five percent (25%) of the total Class A votes of the Association remain in attendance, and provided further that any action taken is approved by at least a majority of the Members required to constitute a quorum.

Section 2.8. Voting. Each and all of the votes that each Member is entitled to cast shall be cast either for or against the proposition subject to any vote, and no votes of a Member may be split. A proposition submitted for a vote hereunder shall be approved if the number of votes cast for such proposition are equal to or greater than the required minimum percentage as set forth in the Declaration or these By-Laws, and if no minimum percentage is set forth for such proposal, then a majority of the Total Vote shall be necessary for approval.

Section 2.9. Proxies. Members may assign by proxy their vote to any Board Member by proper written notification.

Section 2.10. Majority. As used in these By-Laws, the term "majority" shall mean those votes, Owners, or other group as the context may indicate totaling more than fifty percent (50%) of the total number.

Section 2.11. Quorum. Except as otherwise provided in these By-Laws or in the Declaration, the presence in person or by proxy of the Members representing a majority of the Total Vote of the Association shall constitute a quorum at all meetings of the Association. Any provision in the Declaration concerning quorums is specifically incorporated herein.

Section 2.12. Conduct of Meetings. The President shall preside over all meetings of the Association, and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting, as well as a record of all transactions occurring at the meeting.

Section 2.13. Action Without a Meeting. Any action required by law to be taken at a meeting of the Members, or any action which may be taken at a meeting of the Members, may be taken without a meeting if written consent setting forth the action so taken is signed by all of the Members entitled to vote with respect to the subject matter thereof, and any such consent shall have the same force and effect as a unanimous vote of the Members. In procuring any such written consent, the use of electronic signatures on any such written consent, transmitted and/or received by the Association via electronic mail, will be recognized by the Association as the written consent of the Member who provides such an electronic signature, and the Association will have no further obligation to inquire further as to the legitimacy of any such electronic signature.

ARTICLE III

BOARD OF DIRECTORS, NUMBER, POWERS, AND MEETINGS

Section 3.1. Governing Body: Composition. The affairs of the Association shall be governed by a Board of Directors, each of whom shall have one (1) vote. The Directors shall be Members; provided, however, no Member and his or her spouse may serve on the Board at the same time unless such Member's spouse is also a Member by virtue of his or her ownership of another Lot in the Community. In the case of a Member that is a corporation, partnership or limited liability company or trust, only One (1) person, designated in writing to the secretary of the Association as the representative of such Person, shall be eligible to serve as a Director unless such Member has the right to designate more than one representative of such Member by virtue of that Member's ownership of another Lot in the Community.

Section 3.2. Directors During Class B Control. Subject to the provisions of Section 3.6 below, the Directors shall be selected by the Class B Member acting in its sole discretion and shall serve at the pleasure of the Class B Member during the Class B Control Period as defined in Section 4.2(b) of the Declaration.

Section 3.3. Right to Disapprove Actions. Prior to the expiration of the Class B Control Period, this Section 3.3 may not be amended without the express, written consent of the Class B Member.

Throughout the Class B Control Period, the Class B Member shall have a right to veto, reject, and otherwise disapprove of any actions that may have been otherwise authorized by a vote of the Members of the Association or by the Board or any committee of the Board or any committee of the Members of the Association created under the Declaration, if such matter was authorized without the consent of the Class B Member in the manner described more fully in this Section. The Class B Member's right to veto, reject or otherwise disapprove of any such action(s) shall be exercisable only by the Class B Member, or by a successor and/or assign of the then current Class B Member who is specifically identified by the then current Class B Member to assume the rights of the Declarant under the Declaration in an instrument recorded in the Office of the Recorder of Hamilton County, Indiana. Any such action(s) vetoed, rejected or otherwise disapproved of by the Class B Member shall not be taken by the Association, by the Board or by any such committee, as applicable, or by any officer of the Association, and any actions taken prior to any such veto, rejection or other disapproval by the Class B Member, in furtherance of any such vetoed, rejected or disapproved action shall be void as against the Association, the Board and/or any such committee.

In this regard, no action authorized by the Members of the Association, by the Board of Directors or by any committee of the Board or any committee of the Association created under the Declaration, shall become effective, nor shall any action, policy, or program be implemented until and unless:

(a) The Class B Member shall have received written notice of any and all meetings and proposed actions proposed for approval and/or approved at any such meetings of the Members or of the Board or of any such committee, in each instance, by

certified mail, return receipt requested, or by personal delivery at the address that the Class B Member has registered with the Secretary of the Association (as such address may change from time to time), which notice (i) with respect to any meeting of the Members and/or any meeting of the Board of Directors, complies with the applicable requirements of Section 2.5 and/or Section 3.8, Section 3.9, and Section 3.10, of these By-Laws, as applicable, (ii) with respect to meetings of any committee of the Board of Directors or of the New Construction Committee or the Architectural Standards Committee, is given at least Ten (10) days prior to the date of any such meeting, and (iii) sets forth in reasonable particularity the agenda to be followed at said meeting; and

(b) The Class B Member shall be given the opportunity at any such meeting to join in or to have its representatives or agents join in discussion from the floor of any prospective action, policy, or program to be implemented by the Association, the Board, any such committee. The Class B Member, its representatives, or agents shall make its concerns, thoughts, and suggestions known to the Members, Directors and/or members of any such committee.

(c) The Class B Member shall have and is hereby granted the power to veto, reject or otherwise disapprove of any such action, policy, or program authorized by the Members of the Association without the consent of the Class B Member or otherwise without compliance with the provisions of this Section. This power may be exercised by the Class B Member, its representatives, or agents at any time within ten (10) days following the meeting that otherwise approved of such action by providing written notice of such disapproval to the Members, the Board of Directors or applicable committee. This power to disapprove may be used by the Class B Member to prevent the Association, the Board or any such committee from taking any particular action, but shall not extend to the requiring that the Association, the Board, any Officer or Member of the Association take any affirmative action or counteraction on the behalf of any committee or the Board or the Association other than to discontinue and terminate any such actions in a manner reasonably calculated by the Board, the applicable Members or any Officer or committee member, as applicable, to minimize any obligations, exposure or liability of the Association for any such actions. The Class B Member shall not use its power to veto, reject or otherwise disapprove of any reduction of the level of services which the Association is obligated to provide or to prevent capital repairs or any expenditure required to comply with applicable laws and regulations.

Section 3.4. Number of Directors. Until the last day of the fiscal year in which the Class B Control Period ends, the number of directors shall be determined from time to time by the Class B Member, but in no event shall there be less than three (3) directors. Thereafter, the number of Directors in the Association shall be equal to five (5) directors; provided, however, if the number of nominees for director on a slate is insufficient for a Board of five (5) Directors to be elected, then the Board may reduce the number of Directors to no less than three (3) directors and such reduction in the number of Directors shall apply until the next annual election of Directors.

Section 3.5. Election and Term of Office. Notwithstanding any other provision contained herein:

(a) During the Class B Control Period, each Director shall be appointed by the Class B Member and each such Director shall serve for a period commencing upon appointment by the Class B Member and ending on the earlier of (i) the date that the Class B Member gives such Director written notice of his or her termination as a Director of the Association (which notice the Class B Member shall be entitled to give at any time, in its sole discretion, with or without cause), or (ii) the last day of the fiscal year in which the Class B Control Period ends.

(b) On the last day of the fiscal year in which the Class B Control Period ends or, upon an earlier date specified by the Class B Member, in the Class B Member's sole discretion, the Association shall call a special meeting at which the Class A Members shall have the opportunity to be elected to act as members of the Board of Directors of the Association. The Class A Members shall elect all Directors. One (1) Director shall be elected from each Neighborhood; provided, however, that for purposes of this Section 3.5, Valley View and Ascot shall be combined and deemed one (1) Neighborhood and one (1) Director shall be elected therefrom. If there are less than five (5) Neighborhoods, the remaining directorships shall be filled at large. If any Neighborhood does not have at least one (1) nominee for Director on a slate, the directorship otherwise to be elected from that Neighborhood shall be filled at large. The individual Directors initially elected by the Class A Members will be elected so that One (1) such Director shall serve a One (1) year term, One (1) such Director shall serve a Two (2) year term, and each of the remaining Directors shall serve a Three (3) year term.

(c) Each of the initial members of the Board of Directors that are elected by the Class A Members of the Association will commence their respective terms as Directors of the Association on the last day of the fiscal year in which the Class B Control Period ends. Such Directors shall serve staggered terms as specified in Section 3.5(b), above, and thereafter, each such Director elected by the Class A Members will serve for a term of three (3) years.

(d) Each Directors, whether appointed by the Class B Member during the Class B Control Period, or elected by the Members after the expiration of the Class B Control Period, shall hold office until the later of (i) the last day of the fiscal year in which the Class B Control Period ends (in the case of Directors appointed by the Class B Member), or (ii) their respective successors have been appointed or elected in accordance with these By-Laws.

(e) Directors may be appointed or elected to serve any number of consecutive terms.

Section 3.6. Removal of Directors and Vacancies. Following the Class B Control Period, any Director may be removed, with or without cause, by the majority vote of Members entitled to vote for the election of such Director. Any Director whose removal is sought shall be given notice prior to any meeting called for that purpose. In such a case, upon removal of a Director, a successor shall then and there be elected by the Members entitled to elect the Director so removed to fill the vacancy for the remainder of the term of such Director.

Any Director who has three (3) consecutive unexcused absences from Board meetings or who is delinquent in the payment of any assessment or other charge due the Association of more than thirty (30) days may be removed by a majority of the Directors present at a regular or special meeting at which a quorum is present, and a successor may be appointed by the Board to fill the vacancy for the remainder of the term. In the event of the death, disability, or resignation of a Director, a vacancy may be declared by the Board, and it may appoint a successor who shall serve for the remainder of the term of such Director who is no longer serving.

Section 3.7. Annual Meetings of the Board of Directors. The first annual meeting of the Board of Directors (the "Annual Board Meeting") shall be held within ten (10) days of the date set forth in Section 2.3 for first Annual Member's Meeting. Such Annual Board Meeting shall be held at such time and place as shall be fixed by the Directors that have been appointed by the Class B Member. Subsequent regular Annual Board Meetings of the Board shall be set by the Board so as to occur at least thirty (30) days but not more than ninety (90) days before the close of the Association's fiscal year on a date and at a time set by the Board of Directors.

Section 3.8. Regular Meetings of the Board of Directors. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority vote of the Directors, but at least four (4) such meetings shall be held during each fiscal year with at least one (1) such meeting occurring in each calendar quarter. Notice of the time and place of each and any such regular meetings shall be communicated to each of the Directors not less than four (4) days prior to the meeting; provided, however, notice of a meeting need not be given to any Director who has signed a waiver of notice or a written consent to holding of the meeting.

Section 3.9. Special Meetings of the Board of Directors. Special meetings of the Board of Directors shall be held when called by written notice signed by the President of the Association or by any two (2) Directors. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. The notice shall be given to each Director by one of the following method:

- (a) by personal delivery;
- (b) by first class mail, postage prepaid;
- (c) by verbal telephone communication, either directly or to the Director or to a person at the Director's office or home who would reasonably be expected to communicate such notice promptly to the Director; or
- (d) by internet electronic mail transmission.

All such notices shall be given at the Director's telephone number or sent to the Director's street address or electronic mail address as shown on the records of the Association. Notices sent by first class mail shall be deposited into a United States mailbox at least four (4) days before the time set for the meeting. Notices given by personal delivery, by telephone or by electronic mail shall be delivered, telephoned or transmitted at least seventy-two (72) hours before the time set for the meeting.

Section 3.10. Waiver of Notice. The transactions of any meeting of the Board of Directors, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice if (a) a quorum is present, and (b) either before or after the meeting each of the Directors not present signs a written waiver of notice, which waiver need not specify the purpose of the meeting. Notice of a meeting shall also be deemed given to any Director who attends such a meeting without protesting before or at its commencement about the lack of adequate notice.

Section 3.11. Quorum of Board of Directors. At all meetings of the Board of Directors, the Directors representing a majority of the members of the Board of Directors shall constitute a quorum for the transaction of business. If any meeting of the Board cannot be held because a quorum is not present, the Directors who are present at such meeting may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the date the original meeting was called. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 3.12. Compensation of Directors. No Director shall receive any compensation from the Association for acting or otherwise serving as a member of the Board of Directors unless such compensation is first approved by Members representing a majority of the Total Vote of the Association at a regular or special meeting of the Association; provided any Director may be reimbursed for expenses incurred on behalf of the Association upon approval of a majority of the other Directors.

Section 3.13. Conduct of Meetings of the Board of Directors. The President shall preside over all meetings of the Board of Directors, and the Secretary shall keep a minute book of meetings of the Board of Directors, recording therein all resolutions adopted by the Board of Directors and all transactions and proceedings occurring at such meetings. Notwithstanding the presence and participation of the President and the Secretary of the Association at each and any such meeting of the Board of Directors, voting on matters being considered by the Board of Directors shall be limited to those individuals who are actually Directors.

Section 3.14. Action by the Board of Directors Without a Formal Meeting. Any action to be taken at a meeting of the Directors or any action that may be taken at a meeting of the Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors, and such consent shall have the same force and effect as unanimous vote.

Section 3.15. Powers of the Board of Directors. The Board of Directors shall be responsible for the affairs of the Association and shall have all of the powers and duties necessary for the administration of the Association's affairs and, as provided by law, may do or cause to be done all acts and things as are not (by virtue of the provisions of the Declaration, the Articles, or these By-Laws) directed to be done and exercised exclusively by the Members or the membership generally.

The Board of Directors shall delegate to one of its members the authority to act on behalf of the Board of Directors on all matters relating to the duties of the managing agent or manager,

if any, which might arise during any time period between meetings of the Board of Directors.

In addition to the duties imposed by these By-Laws, by the Declaration, or by any resolution of the Association that may hereafter be adopted, the Board of Directors shall have the power to establish policies relating to, and shall be responsible for performing or causing to be performed, the following, by way of explanation, but not limitation:

- (a) preparation and adoption, in accordance with the Declaration, of annual budgets in which there shall be established the amount of general and special assessments or other amounts to be contributed by each Owner to the Common Expenses;
- (b) making assessments to defray the Common Expenses, establishing the means and methods of collecting such assessments, and establishing the period of the installment payments of all annual assessment; provided, however, that unless otherwise determined by the Board of Directors, the annual assessment for each Lot's proportionate share of the Common Expenses shall be payable in advance in one annual installment, due and payable on the date established from time to time by the Board;

(c) providing for the operation, care, upkeep, and maintenance of all of the Areas of Common Responsibility;

(d) designating, hiring, and dismissing the personnel necessary for the operation of the Association and the maintenance, operation, repair, and replacement of its property and the Areas of Common Responsibility, and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies, and materials to be used by such personnel in the performance of their duties;

(e) collecting the assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to operate the Association; provided, any reserve fund may be deposited, in the Directors' best business judgment, in depositories other than banks;

(f) making and amending rules and regulations;

(g) opening of bank accounts on behalf of the Association and designating the signatories required (to the extent that the Association doesn't utilize the services of a manager or managing agent to collect and disburse all funds for and on behalf of the Association);

(h) making or contracting for the making of repairs, additions, and improvements to or alterations of the Areas of Common Responsibility in accordance with the other provisions of the Declaration and these By-Laws after damage or destruction by fire or other casualty (to the extent that the Association doesn't utilize the services of a manager or managing agent to provide these services for the Community);

(i) enforcing by legal means the provisions of the Declaration, these By-Laws, and the rules and regulations adopted by it and bringing any proceedings which may be instituted on behalf of or against the Members concerning the Association;

(j) obtaining and carrying insurance including a Directors and officers policy against casualties and liabilities, as provided in the Declaration, and paying the premium costs thereof (to the extent that the Association doesn't utilize the services of a manager or managing agent to procure and provide such insurance coverage);

(k) paying the cost of all services rendered to the Association or its Members and not chargeable directly to specific Members (to the extent that the Association doesn't utilize the services of a manager or managing agent to perform such obligations);

(l) keeping books with detailed accounts of the receipts and expenditures affecting the Association and its administration, specifying the maintenance and repair expenses and any other expenses incurred (to the extent that the Association doesn't utilize the services of a manager or managing agent to perform such obligations);

(m) making available to any prospective purchaser of a Lot, any Owner of a Lot, any first Mortgagee, and the holders, insurers, and guarantors of a first Mortgage on any Lot, current copies of the Declaration, the Articles of Incorporation, these By-Laws, any rules governing the Lot and all other books, records, and financial statements of the Association; and

(n) permitting utility suppliers to use portions of the Common Areas reasonably necessary to the ongoing development or operation of the Property.

Section 3.16. Management. The Board of Directors may employ for the Association a professional management agent or agents at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize. The Board of Directors may delegate to the managing agent or manager, subject to the Board's supervision, all of the powers granted to the Board of Directors by these By-Laws, other than the powers set forth in Section 3.15(f) of this Article. The Declarant, or an affiliate of the Declarant, may be employed as managing agent or manager.

Section 3.17. Borrowing. The Board of Directors shall have the power to borrow money for the purpose of maintenance, repair, or restoration of the Areas of Common Responsibility. The Board shall also have the power to borrow money for other purposes; provided, the Board shall obtain approval in the same manner provided in Article VIII, Section 8.4, of the Declaration for Special Assessments in the event that the proposed borrowing is for the purpose of modifying, improving, or adding amenities and the total amount of such borrowing exceeds or would exceed five percent (5) of the budgeted gross expenses of the Association for that fiscal year. Notwithstanding anything to the contrary contained in the Declaration, these By-Laws, or the Articles of Incorporation, during the Class B Control Period, no Mortgage lien shall be placed on any portion of the Common Areas without the affirmative vote or written consent, or any combination thereof, of Members representing at least a majority of the Total Vote.

Section 3.18. Rights of the Association. With respect to the Areas of Common Responsibility and in accordance with the Articles of Incorporation and the Declaration, the Association shall have the right to contract with any person for the performance of various duties

and functions. Without limiting the foregoing, this right shall entitle the Association to enter into common management, operational or other agreements with trusts, condominiums, cooperatives, or neighborhood and other owners' or residents' associations, both within and without the Property. Such agreements shall require the vote or written consent, or any combination thereof, of the Directors representing a majority of the Total Vote.

The Association shall not be bound, either directly or indirectly, by any contract, lease, or other agreement (including any management contract) executed during the Class B Control Period unless such contract, lease, or other agreement contains a right of termination exercisable by either party without penalty at anytime, with or without cause, upon not more than ninety (90) days notice to the other party.

Section 3.19. Enforcement.

(a) Upon the violation by any Owner or occupant of the Declaration, these By-Laws, or any rules and regulations duly adopted hereunder, the Board shall have the power, after fifteen (15) days written notice to an Owner of occupant of said violation, and failure by said Owner or occupant to cure the violation: (i) to cause the Association to correct the violation at its own cost and expense (specifically including, but not limited to, the entry by the Association or its officers or agents on the Lot of the Owner in question to cure such violation or the towing of vehicles that are in violation of parking rules and regulations), which said cost and expense shall constitute a continuing lien upon the Lot of the Owner or occupant who is guilty of such violation; (ii) to suspend an Owner's right to vote in the Association; (iii) to suspend an Owner's right (and the right of such Owner's family, guest, and tenants) to use any recreational facilities located in the Common Areas; (iv) to assess a Special Assessment under Section 11.5(D) of the Declaration or (v) to assess an additional fee under Section 11.5(c) of the Declaration.

The Board shall have the power to impose all or any combination of these sanctions. An Owner shall be subject to the foregoing sanctions in the event of such a violation by such Owner, his family, guests, or tenants. Any such suspension of rights may be for the duration of the infractions and/or any additional period thereafter, which additional period shall not exceed thirty (30) days per violation.

(b) Notwithstanding subsection (a) above, a violation or threatened violation of any of the covenants and restrictions contained in the Declaration and the provisions contained in the Articles of Incorporation or these By-Laws, or any rules and regulations adopted hereunder, shall be grounds for an action at law or equity instituted by the Association, acting through its Board of Directors, against any person violating or threatening to violate any such covenant, restriction, rule or regulation. Available relief in any such actions shall include the recovery of damages; injunctive relief, either to restrain the violation or threatened violation or to compel compliance with the covenants, restrictions, rules, and regulations; declaratory relief; the enforcement of any lien created by the covenants, restrictions, rules, or regulations, and the recovery of costs and attorneys' fees incurred by any party successfully enforcing such covenants, restrictions, rules, or regulations. Failure by the Association to enforce any covenant, restriction, rule, or regulation shall in no event be deemed a waiver of the right to do so thereafter;

provided however, that no action shall be brought against the Association for failing to enforce or carry out any such covenants, restrictions, rules, or regulations.

ARTICLE IV

OFFICERS

Section 4.1. Officers. The officers of the Association shall be a President, Vice President, Secretary, and Treasurer, to be elected from among the members of the Board. The board of Directors may appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed from time to time by the Board of Directors. Any two (2) or more offices may be held by the same person.

Section 4.2. Election, Term of Office, and Vacancies. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors as herein set forth in Article III. A vacancy in any office arising because of death, resignation, removal, or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 4.3. Removal. An officer may be removed by a majority vote of the Board of Directors whenever in its judgment the best interest of the Association will be served thereby.

Section 4.4. Powers and Duties. The officers of the Association shall each have such powers and duties as generally pertain to their respective offices, as well as such powers and duties as may from time to time specifically be conferred or imposed by the Board of Directors. The President shall be the chief executive officer of the Association. The Vice President shall perform the duties of the President when the President is unable to perform such duties. The Secretary shall have the care and custody of the corporate records, shall attend all meeting of the Board and shall keep, or cause to be kept in a book provided for such purpose, a true and complete record of the proceedings of such meetings when required. He shall also attend to the giving and serving of all notices of the Association. The Treasurer shall have primary responsibility for the care and investment of the Association's funds and for the preparation of the budget as provided for in the Declaration and may delegate all or part of the preparation and notification duties to a finance committee, management agent, or both.

Section 4.5. Resignation. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4.6. Agreements, Contracts, Deeds, Leases, Checks. All agreements, contracts, deeds, leases, checks, and other instruments of the Association shall be executed by at least two (2) officers or by such other person or persons as may be designated by resolution of the Board of Directors.

ARTICLE V
COMMITTEES

Section 5.1. General. Committees are hereby authorized to perform such tasks and to serve for such periods as may be designated by a resolution adopted by a majority vote of the Directors. Each committee shall operate in accordance with the terms of the resolution of the Board of Directors designating the committee or with rules adopted by the Board of Directors.

Section 5.2. Neighborhood Committees. In addition to any other committees appointed as provided above, each Neighborhood which has no formal organizational structure or association may, at its option, establish a Neighborhood Committee. A Neighborhood Committee may be established at any time after conveyance of at least ten percent (10%) of the total number of anticipated Lots in the Neighborhood to persons other than a builder or developer. A vote of at least fifty-one percent (51%) of the Owners within the Neighborhood shall be required in order to establish a Neighborhood Committee. Such Neighborhood Committees shall consist of three (3) members; provided, however, by vote of at least fifty-one percent (51%) of the Owners within the Neighborhood this number may be increased to five (5).

The members of each Neighborhood Committee shall be elected by the vote of owners of Lots within that Neighborhood at an annual meeting of such owners. The Owners of Lots within the Neighborhood holding at least one-third (1/3) of the total votes of Lots in the Neighborhood, represented in person or by proxy, shall constitute a quorum at any meeting of the Neighborhood. The Owners of Lots within a Neighborhood shall have the number of votes assigned to their Lots in the Declaration. Committee members shall be elected for a term of one (1) year or until their successors are elected. Any director elected to the Board of Directors from a Neighborhood shall be an ex officio member of the Committee. It shall be the responsibility of the Neighborhood Committee to determine the nature and extent of services, if any, to be provided to the Neighborhood by the Association, which services shall be in addition to those provided to all Members of the Association in accordance with the Declaration. A Neighborhood Committee may advise the Board on any other issue, but shall not have the authority to bind the Board of Directors.

In the conduct of its duties and responsibilities, each Neighborhood Committee shall abide by the procedures and requirements applicable to the Board of Directors set forth in Article III, Section 3.8, Section 3.9, Section 3.10, Section 3.11, Section 3.12, Section 3.13, Section 3.14, Section 3.15, and Section 3.16 of these By-Laws. Each Neighborhood Committee shall elect a chairman from among its members who shall preside at its meetings and who shall be responsible for transmitting any and all communications to the Board of Directors.

ARTICLE VI

MISCELLANEOUS

Section 6.1. Fiscal Year. The fiscal year of the Association shall be set by resolution of the Board of Directors. In the absence of a resolution, the fiscal year shall be the calendar year.

Section 6.2. Parliamentary Rules. Except as may be modified by Board resolution, *Robert's Rules of Order* (current edition) shall govern the conduct of Association proceedings when not in conflict with Indiana law, the Articles of Incorporation, the Declaration, or these By-Laws.

Section 6.3. Conflicts. If there are conflicts between the provisions of Indiana law, the Articles of Incorporation, the Declaration, and these By-Laws, the provisions of Indiana law, the Declaration, the Articles of Incorporation, and the By-Laws (in that order) shall prevail.

Section 6.4. Books and Records.

(a) Inspection by Members and Mortgagees. The Declaration, By-Laws, Articles of Incorporation, any amendments to the foregoing, the rules and regulations of the Associations, the membership register, books of account, and minutes of meetings of the Members, the Board, and committees shall be made available for inspection and copying (at a reasonable cost) by any holder, insurer, or guarantor of a first Mortgage on a Lot, Member of the Association, or by the duly appointed representative of the foregoing at any reasonable time and for a purpose reasonably related to his or her interest in the Lot at the office of the Association or at such other place within the Community or at the offices of any management agent as the Board shall prescribe.

(b) Rules for Inspection. The Board shall establish reasonable rules with respect to:

- (i) notice to be given to the custodian of the records;
 - (ii) hours and days of the week when such an inspection may be made; and
 - (iii) payment of the cost of reproducing copies of documents requested.
- (c) Inspection by Directors.** Every Director shall have the absolute right at any reasonable time to inspect all books, records, and documents of the Association and the physical properties owned or controlled by the Association. The right of inspection by a Director includes the right to make extracts and a copy of relevant documents at the expense of the Association, such expense to be reasonable.

Section 6.5. Notices. Unless otherwise provided in these By-Laws, all notices, demands, bills, statements, or other communications under these By-Laws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by United States Mail, first class, postage prepaid:

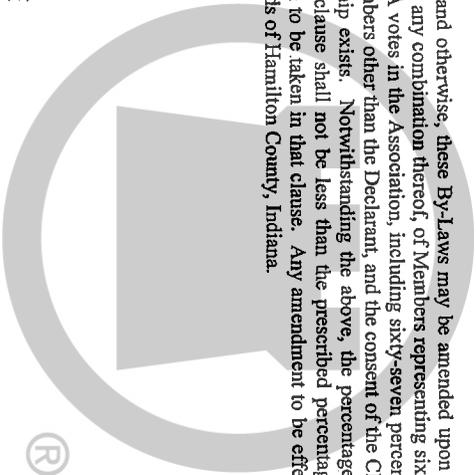
(a) if to a Member, at the address which the Member has designated in writing and filed with the Secretary or, if no such address has been substituted, at the address of the Lot of such Member, or

(b) if to the Association, the Board of Directors, or the managing agent, at the principal office of the Association or the managing agent, if any, or at such other address as may be designated by notice in writing to the Members pursuant to this Section.

Section 6.6. Amendment. Prior to the conveyance of the first Lot, Declarant may unilaterally amend these By-Laws. After such conveyance, the Declarant may unilaterally amend these By-Laws at any time and from time to time if such amendment is (a) necessary to bring any provision hereof into compliance with any applicable governmental statutes, rules, or regulations, or judicial determination; (b) necessary to enable any reputable title insurance company to issue title insurance coverage on the Lots; (c) required by an institutional or governmental lender or purchaser of mortgage loans, including, for example, the Federal National Mortgage Association or Federal Home Loan Mortgage Corporation, to enable such lender or purchaser to make or purchase mortgage loans on the Lots; or (d) necessary to enable any governmental agency or reputable private insurance company to insure mortgage loans on the Lots; provided, however, any such amendment shall not adversely affect the title to any Lot unless the owner shall consent thereto in writing. Additionally, so long as it still owns property described in Exhibits "A" or "B" of the Declaration for development as part of the Property, the Declarant may unilaterally amend these By-Laws for any other purpose, provided the amendment has no material adverse effect upon any rights of any Owner.

Thereafter and otherwise, these By-Laws may be amended upon the affirmative vote or written consent, or any combination thereof, of Members representing sixty-seven percent (67%) of the total Class A votes in the Association, including sixty-seven percent (67%) of the Class A votes held by Members other than the Declarant, and the consent of the Class B Member, so long as such membership exists. Notwithstanding the above, the percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken in that clause. Any amendment to be effective must be recorded in the public records of Hamilton County, Indiana.

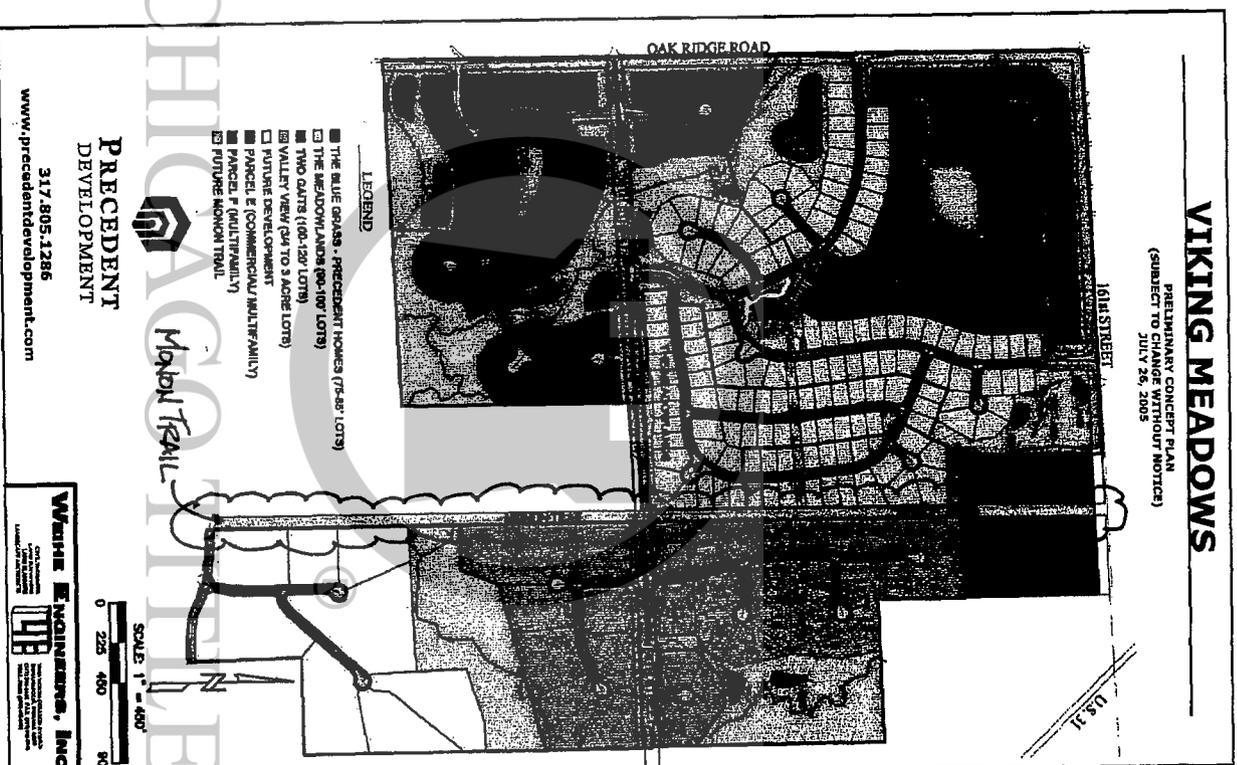
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CHICAGO TITLE

SHEET 1 of 2

EXHIBIT D



Sheet 2 of 2

EXHIBIT D

MONON RAILROAD FROM 156th STREET TO 161st STREET

A part of the South Half of Section 12, Township 18 North, Range 3 East, Hamilton County, Indiana, being more particularly described as follows:

Beginning at the southwest corner of the Southeast Quarter of Section 12, Township 18 North, Range 3 East, Hamilton County, Indiana; thence North 88 degrees 22 minutes 33 seconds East (assumed bearing) on the south line of said Southeast Quarter 33.01 feet to a point on the east right-of-way line of the Monon Railroad; thence North 00 degrees 09 minutes 41 seconds West on said east right-of-way line 2611.80 feet to a point on the north line of said Southeast Quarter; thence South 87 degrees 26 minutes 20 seconds West on said north line 46.76 feet to the northwest corner of said Southeast Quarter; thence South 87 degrees 45 minutes 58 seconds West on the north line of the Southwest Quarter of said Section 12 a distance of 19.29 feet to the west right-of-way line of said Monon Railroad; thence South 00 degrees 09 minutes 41 seconds East on said west right-of-way line 2611.46 feet to the south line of said Southwest Quarter; thence North 87 degrees 16 minutes 25 seconds East on said south line 33.03 feet to the Point of Beginning, containing 3.96 acres, more or less.

Subject to all easements, restrictions, and rights-of-way of record.
Also including:

MONON RAILROAD FROM 156th ST TO GREYHOUND PASS
(Note: east half of Monon only)

A part of the Northeast Quarter of Section 13, Township 18 North, Range 3 East, Hamilton County, Indiana, being more particularly described as follows:

Commencing at the southwest corner of the Northeast Quarter of Section 13, Township 18 North, Range 3 East, Hamilton County, Indiana; thence North 00 degrees 12 minutes 55 seconds West (assumed bearing) on the west line of said Northeast Quarter 190.00 feet to the Point of Beginning of the herein described real estate; thence South 85 degrees 57 minutes 33 seconds East on the centerline of Greyhound Pass 33.09 feet to a point which is 33.00 feet east (as measured at right angles) from said west line; thence North 00 degrees 12 minutes 55 seconds West parallel with said west line 2467.75 feet to a point on the north line of said Northeast Quarter; thence South 88 degrees 22 minutes 33 seconds West on said north line 33.01 feet to the northwest corner of said Northeast Quarter; thence South 00 degrees 12 minutes 55 seconds East on the west line of said Northeast Quarter 2464.48 feet to the Point of Beginning, containing 1.87 acres, more or less.

Subject to all easements, restrictions, and rights-of-way of record.

EXHIBIT E
STANDARDS, GUIDELINES AND PROCEDURES

Standards, Guidelines and Procedures governing the Community and/or one or more Neighborhoods shall be established by the Declarant, the Association, the New Construction Committee and/or the Architectural Standards Committee from time to time and shall be set forth in unrecorded documents.



CHICAGO TITLE

EXHIBIT F
LEGAL DESCRIPTION OF PARCEL E

A part of the Southeast Quarter of Section 12, Township 18 North, Range 3 East, Hamilton County, Indiana, being more particularly described as follows:

Commencing at the southwest corner of the Southeast Quarter of Section 12, Township 18 North, Range 3 East, Hamilton County, Indiana; thence North 88 degrees 22 minutes 33 seconds East (assumed bearing) on the south line of said Southeast Quarter 33.01 feet to a point on the east right-of-way line of the Monon Railroad; thence North 00 degrees 09 minutes 41 seconds West on said east right-of-way line 1807.99 feet to the Point of Beginning of the herein described real estate; thence North 89 degrees 50 minutes 19 seconds East 452.17 feet to a point on the east line of the real estate described in Instrument No. 97-45676 (Exhibit C) in the Office of the Recorder of Hamilton County, Indiana; thence North 00 degrees 27 minutes 45 seconds West on said east line 822.59 feet to a point on the north line of said Southeast Quarter; thence South 87 degrees 26 minutes 20 seconds West on said north line 448.24 feet to a point on said east right-of-way line of said Monon Railroad; thence South 00 degrees 09 minutes 41 seconds East on said east right-of-way line 803.81 feet to the Point of Beginning, containing 8.40 acres, more or less.

Subject to all easements, restrictions, and rights-of-way of record.



CHICAGO TITLE

EXHIBIT G

LEGAL DESCRIPTION OF PARCEL F

A part of the Southwest Quarter of Section 12, Township 18 North, Range 3 East, Hamilton County, Indiana, being more particularly described as follows:

Commencing at the northwest corner of the Southwest Quarter of Section 12, Township 18 North, Range 3 East, Hamilton County, Indiana; thence North 87 degrees 45 minutes 58 seconds East (assumed bearing) on the north line of said Southwest Quarter 2274.66 feet to the Point of Beginning of the herein described real estate; thence South 00 degrees 00 minutes 00 seconds East 790.25 feet; thence North 90 degrees 00 minutes 00 seconds East 281.45 feet to a point on the west right-of-way line of the Monon Railroad; thence North 00 degrees 09 minutes 41 seconds West on said west right-of-way line 801.15 feet to a point on said north line of said Southwest Quarter; thence South 87 degrees 45 minutes 58 seconds West on said north line 279.41 feet to the Point of Beginning, containing 5.12 acres, more or less.

Subject to all easements, restrictions, and rights-of-way of record.

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CHICAGO TITLE

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200600044049
Filed for Record in
HAMILTON COUNTY, INDIANA
JENNIFER J HAYDEN
08-01-2006 At 08:37 AM
AMEND DECL
17.00

Cross Reference: Instrument No.: 200600035317 and Instrument No. 200600035318

**FIRST AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR VIKING MEADOWS**

This First Amendment to Declaration of Covenants, Conditions and Restrictions (this "Amendment") is made as of the 25th day of July, 2006 by Viking Meadows Development, LLC, an Indiana limited liability company ("Developer").

RECITALS

WHEREAS, Developer has executed that certain Declaration of Covenants, Conditions and Restrictions for Viking Meadows recorded in the Office of the Recorder for Hamilton County, Indiana, on June 22, 2006 as Instrument No. 200600035317 (the "Declaration") (all terms not otherwise defined herein and appearing with their initial letter capitalized shall have the meaning set forth in the Declaration);

WHEREAS, the Developer has recorded the first section of the development as Valley View at Viking Meadows, Section One, an addition to Hamilton County, Indiana, as per plat thereof, recorded in the Office of the Recorder for Hamilton County, Indiana, on June 22, 2006 as Instrument No. 200600035318 in Plat Cabinet 4 Slide Number 84 ("the Plat"); and

WHEREAS, the Developer may unilaterally amend the Declaration as provided herein pursuant to Section 15.3; and

WHEREAS, pursuant to the Declaration the Developer and the Declarant are one in the same; and

WHEREAS, the Developer wishes to designate certain Common Areas identified on the Plat for the use and benefit of certain owners.

NOW, THEREFORE, Developer hereby amends the Declaration as follows:

CHICAGO
I affirm, under the penalties of perjury, that I have taken reasonable care to reflect each social security number in this document, unless required by law. *J. S. Skwille*

First Amendment to Declaration of Covenants

1. Exclusive Common Area: Pursuant to Article III, Section 3.2, Block C, an Exclusive Common Area, is hereby designated, reserved and assigned for exclusive use by and primary benefit of the owners of Lots 1 through 22, all inclusive, in Valley View at Viking Meadows Section One per the Plat. Such exclusive use does not prohibit the access and use of the property by: grantor or its agents; any owners' guests; service traffic and/or any public service agents such as but not limited to police, fire, postal carriers or trash service. All costs associated with maintenance, repair, replacement and insurance of Block C shall be equally assessed against the owners of the Lots referenced above in accordance with the Declaration.

2. Restrictive Common Area: Pursuant to Article III, Section 3.3 Block D, a Restrictive Common Area, is hereby designated, reserved and assigned to the owners of Lots 13, 14, 15, 18, 19, 20, and 22 in Valley View at Viking Meadows Section One per the Plat and Lots 23, 24 and 25 in the not yet recorded plat of Valley View at Viking Meadows Section Two for their exclusive use by, primary benefit of and enjoyment. All costs associated with maintenance, repair, replacement and insurance of Block D, a Restricted Common Area, shall be a Common Expense as defined in the Declarations.

3. Full Force and Effect: Except as expressly modified by this Amendment, the Declaration shall remain in full force and effect.

4. Amendment of Declaration: The Declaration shall be deemed to be amended to reflect the provisions of such Amendment, and all references to the Declaration shall mean the Declaration as amended by this Amendment.

IN WITNESS WHEREOF, the Developer has executed this Amendment as of the date first above written.

DEVELOPER:

Viking Meadows Development, LLC,
an Indiana Limited Liability Company

By: 
Douglas B. Wagner, Vice President
Precedent Residential Development, LLC
Manager



CHICAGO TITLE

STATE OF Indiana)
) SS:
COUNTY OF Madison)

Before me, a Notary Public in and for said State personally appeared Douglas B. Wagner, known by me to be the Vice President of Precedent Residential Development LLC, an Indiana limited liability company, who acknowledged the execution of the above and foregoing First Amendment to Declaration of Covenants, Conditions and Restrictions, for and on behalf of Viking Meadows Development, LLC.

WITNESS my hand and Notarial Seal this 28th day of July, 2006.



Barbara New
Notary Public
Barbara New
(Printed Signature)

County of Residence: Hamilton

My Commission Expires: Sept 17, 2009

This instrument was prepared by Douglas B. Wagner, Precedent Residential Development, LLC, 9339 Priority Way West, Suite 100, Indianapolis, Indiana 46240

CHICAGO TITLE

301
First Amendment to Declaration of Covenants

2007058861 AMD DECL \$18.00
12/12/2007 08:29:12R 3 PSS
Jennifer J Hayden
HAMILTON County Recorder IN
Recorded as Presented

1800
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Cross Reference: Instrument No.: 200600035317, Instrument No. 200600035318 and
Instrument No.: 20060044069

**SECOND AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR VIKING MEADOWS**

This Second Amendment of Declaration of Covenants, Conditions and Restrictions for Viking Meadows ("Second Amendment") is made as of the 11th day of December 2007, and amends the Declaration of Covenants, Conditions and Restrictions for Viking Meadows, recorded on June 22, 2006, as instrument number 200600035317 in the office of the Recorder of Hamilton County, Indiana (the "Declaration"). All capitalized terms not defined herein shall have the meanings set forth in the Declaration.

RECITALS

WHEREAS, the Developer may unilaterally amend the Declaration as provided herein pursuant to Section 15.3; and

WHEREAS, pursuant to the Declaration the Developer and the Declarant are one in the same; and

WHEREAS, the Developer wishes to amend the Declarations to clarify the description of Drainage Easements to include the use and benefit of specific municipalities and governmental agencies;

NOW, THEREFORE, Developer hereby amends the Declaration as follows:

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1. Drainage Easements. Pursuant to Article III, Section 3.9, this paragraph should be deleted in its entirety and replaced as follows: There is hereby reserved an easement for the Declarant, the Association, or its assigns, the Hamilton County Drainage Board and its assigns and the Town of Westfield and its assigns for access to and installation, repair, or removal of a drainage system, either by surface drainage or appropriate underground installations, for the Property and adjoining Property; provided, however, that the Owner of any Lot subject to a drainage easement shall be required to maintain the portion of said drainage easement on his Lot in the condition originally provided by Declarant and free from obstructions so that the surface water drainage will be unimpeded. No changes shall be made to said area by Owner without the written consent of the Association, the Hamilton County Drainage Board and its assigns or the Town of Westfield; provided, however, that Declarant, in its sole discretion, may make any changes. No permanent structures shall be erected or maintained upon said drainage easements.
2. Full Force and Effect. Except as expressly modified by this Second Amendment, the Declaration shall remain in full force and effect.
3. Amendment of Declaration. The Declaration shall be deemed to be amended to reflect the provisions of such Second Amendment, and all references to the Declaration shall mean the Declaration as amended by this Second Amendment.

IN WITNESS WHEREOF, the Developer has executed this Second Amendment as of the date first above written.

DEVELOPER:
Viking Meadows Development, LLC,
an Indiana Limited Liability Company

By: 
Douglas B. Wagner, Senior Vice President
Precedent Residential Development, LLC
Manager



CHICAGO TITLE

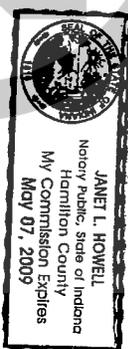
STATE OF Indiana)
) SS:
COUNTY OF Marion)

Before me, a Notary Public in and for said State personally appeared Douglas B. Wagner, known by me to be the Senior Vice President of Precedent Residential Development, LLC, an Indiana limited liability company, who acknowledged the execution of the above and foregoing First Amendment to Declaration of Covenants, Conditions and Restrictions, for and on behalf of Viking Meadows Development, LLC.

WITNESS my hand and Notarial Seal this 11th day of November, 2007.

Janet S. Howell
Notary Public

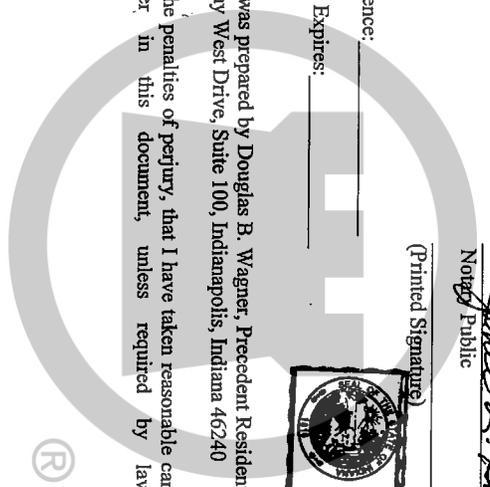
(Printed Signature)



County of Residence: _____
My Commission Expires: _____

This instrument was prepared by Douglas B. Wagner, Precedent Residential Development, LLC, 9339 Priority Way West Drive, Suite 100, Indianapolis, Indiana 46240

I affirm, under the penalties of perjury, that I have taken reasonable care to redact each social security number in this document, unless required by law. J. L. Howell



CHICAGO TITLE®

WHEREAS, all the Additional Property has not been subjected to the Declaration as provided in Article IX thereof; and

WHEREAS, Declarant and LaSalle desire to subject the Annexed Property to the terms and conditions of the Declaration by recording this Supplemental Declaration with the Recorder of Hamilton County, Indiana.

TERMS AND CONDITIONS:

NOW, THEREFORE, Declarant and LaSalle, in accordance with Article IX of the Declaration, make this Supplemental Declaration, subject to and in accordance with the following terms and conditions:

1. Definitions. All terms used in this Supplemental Declaration with initial capital letters (and not otherwise defined in this Supplemental Declaration) shall have the same meanings herein as in the Declaration (as the same may be amended, limited or supplemented from time to time as therein provided). Accordingly, the Annexed Property shall hereafter for all purposes be included in the definition of Property in the Declaration.

2. Supplement to Declaration. Declarant and LaSalle hereby expressly declare that the Annexed Property, together with all improvements of every kind and nature whatsoever located thereon, shall be annexed to the Property and be subject to the provisions of the Declaration (as the same may be amended, limited or supplemented from time to time as therein provided); and the Property is hereby expanded to include the Annexed Property, all as if the same had originally been included in the description of the Property in the Declaration. The Annexed Property shall be hereafter held, sold and conveyed subject to the covenants, conditions, easements and restrictions of the Declaration (as the same may be amended, limited or supplemented from time to time as therein provided).

3. Effect of Covenants. All provisions of this Supplemental Declaration and the Declaration, as the same may be amended or supplemented from time to time as therein provided, shall be covenants running with the land and shall be binding on all persons and entities from time to time having any right, title or interest in the Property, or in any part thereof and on all persons claiming under them, as more particularly provided in the Declaration.

4. Declaration Continuous. Except as expressly supplemented and/or amended by this Supplemental Declaration, the Declaration (as the same has been amended, limited or supplemented) shall continue in full force and effect.

5. Execution. LaSalle confirms, acknowledges, declares and agrees that it has executed this Supplemental Declaration for purposes of subjecting all of its right, title and interests in the Annexed Property to the covenants, conditions, easements and restrictions set forth in the Declaration, as the same may be amended or supplemented from time to time as therein provided.

*[The remainder of this page is intentionally left blank
Signature page to follow.]*

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IN WITNESS WHEREOF, this Supplemental Declaration has been executed as of the date first above written.

DECLARANT:
Viking Meadows Development, LLC,
an Indiana limited liability company

By: [Signature]
Printed: Timothy C Peterson

Title: MEMBER THE PRESIDENT COMPANY, LLC

STATE OF INDIANA)
COUNTY OF WARRICK) SS:

Before me, a Notary Public in and for the State of Indiana, personally appearing TIMOTHY C. PETERSON ~~DECLARANT~~ MEMBER THE PRESIDENT COMPANY, LLC Development, LLC, an Indiana limited liability company, who, having been first duly sworn, acknowledged the execution of the foregoing Supplement to Declaration of Covenants, Conditions and Restrictions for Viking Meadows for and on behalf of said company and stated that any representations contained therein are true.

Witness my hand and Notarial Seal this 17th day of December, 2010.

[Notarial Seal] Signature [Signature]
Printed Name Jo Ann Torow Notary Public
I am a resident of _____
My commission expires: _____

CHICAGO TITLE

LASALLE:
Lasalle 115 Holdings, LLC - Series 12 Viking,
an Illinois limited liability company

By: [Signature]
Printed: Dean R. Quass
Title: VP

STATE OF Illinois)
COUNTY OF Cook) SS:

Before me, a Notary Public in and for the State of Illinois, personally
appeared Dean R. Quass, as Vice President of Lasalle 115
Holdings, LLC - Series 12 Viking, an Illinois limited liability company, who, having been first
duly sworn, acknowledged the execution of the foregoing Supplement to Declaration of
Covenants, Conditions and Restrictions for Viking Meadows for and on behalf of said company
and stated that any representations contained therein are true.

Witness my hand and Notarial Seal this 21st day of December,
2010.

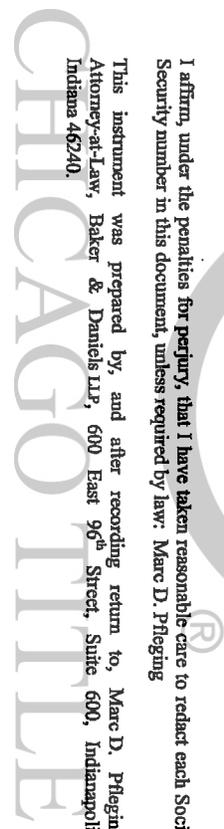


Signature [Signature]
Printed Name Robert R. Petris
Notary Public

I am a resident of Cook County, Illinois.
My commission expires: 2/15/14

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social
Security number in this document, unless required by law. Marc D. Pfieging

This instrument was prepared by, and after recording return to, Marc D. Pfieging,
Attorney-at-Law, Baker & Daniels LLP, 600 East 96th Street, Suite 600, Indianapolis,
Indiana 46240.



BR000 5623441

EXHIBIT A

MUDE GRASS AT VIKING MEADOWS, Section One

A part of the Southwest Quarter of Section 12, Township 18 North, Range 3 East, Hamilton County, Indiana, being more particularly described as follows:

Commencing at the northwest corner of the Southwest Quarter of Section 12, Township 18 North, Range 3 East, Hamilton County, Indiana; thence North 87 degrees 45 minutes 58 seconds East (assumed bearing) on the north line of said Southwest Quarter 1244.63 feet to the Point of Beginning of the herein described real estate; thence continuing North 87 degrees 45 minutes 58 seconds East on said north line 395.00 feet; thence South 02 degrees 14 minutes 02 seconds East 284.32 feet; thence South 87 degrees 45 minutes 58 seconds West 75.00 feet; thence South 02 degrees 14 minutes 02 seconds East 310.00 feet; thence South 06 degrees 10 minutes 19 seconds West 84.63 feet; thence South 13 degrees 56 minutes 06 seconds West 85.08 feet; thence South 21 degrees 51 minutes 45 seconds West 188.00 feet; thence South 09 degrees 27 minutes 38 seconds West 133.64 feet; thence South 01 degrees 18 minutes 10 seconds West 106.50 feet; thence South 06 degrees 47 minutes 48 seconds East 299.72 feet; thence South 02 degrees 55 minutes 19 seconds West 96.38 feet; thence South 29 degrees 58 minutes 38 seconds West 118.60 feet; thence North 58 degrees 24 minutes 58 seconds West 156.86 feet to a point on a non-tangent curve having a radius of 325.00 feet, the radius point of which bears North 58 degrees 24 minutes 58 seconds West; thence southwesterly on said curve an arc distance of 107.25 feet to a point which bears South 39 degrees 30 minutes 33 seconds East from said radius point; thence South 61 degrees 41 minutes 18 seconds West on a non-tangent line 65.13 feet; thence North 25 degrees 06 minutes 32 seconds West 21.22 feet to the point of curvature of a tangent curve having a radius of 475.00 feet, the radius point of which bears South 64 degrees 53 minutes 28 seconds West; thence northwesterly on said curve an arc distance of 108.20 feet to a point which bears North 51 degrees 50 minutes 22 seconds East from said curve an arc distance of 50.85 feet to a point which bears North 46 degrees 17 minutes 25 seconds East from said radius point; thence North 41 degrees 51 minutes 30 seconds East on a non-tangent line 27.92 feet; thence North 23 degrees 01 minutes 42 seconds East 63.16 feet; thence North 02 degrees 28 minutes 10 seconds West 71.89 feet; thence North 22 degrees 35 minutes 20 seconds West 88.33 feet; thence North 83 degrees 12 minutes 12 seconds East 25.77 feet; thence North 09 degrees 41 minutes 34 seconds East 161.22 feet to the point of curvature of a non-tangent curve having a radius of 325.00 feet, the radius point of which bears North 09 degrees 41 minutes 34 seconds East; thence westerly on said curve an arc distance of 48.59 feet to a point which bears South 18 degrees 15 minutes 33 seconds West from said radius point; thence North 18 degrees 15 minutes 33 seconds East on a non-tangent line 206.71 feet; thence North 64 degrees 16 minutes 33 seconds West 41.75 feet; thence North 18 degrees 52 minutes 46 seconds East 215.43 feet; thence North 10 degrees 19 minutes 56 seconds East 106.69 feet; thence North 02 degrees 14 minutes 02 seconds West 342.25 feet; thence North 87 degrees 45 minutes 58 seconds East 25.00 feet; thence North 02 degrees 14 minutes 02 seconds West 234.32 feet to the Point of Beginning, containing 13.14 acres, more or less.

Subject to all easements, restrictions, and rights-of-way of record.
CHICAGO TITLE

RECORDED PAGE 2441

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11.00 MON C

2011091396 AMD DECL \$19.00
01/04/2011 09:47:44R 4 PGS
Harry L. Clark
HAMILTON County Recorder IN
Recorded as Presented



Cross Reference: Instrument Nos: 200600035317, 200600044069, 2007068861 and
2011091396 in the Office of the Recorder of Hamilton
County, Indiana

**THIRD AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR
VIKING MEADOWS**

This Third Amendment to Declaration of Covenants, Conditions and Restrictions for Viking Meadows (the "Amendment"), made this 23 day of December, 2010, by Viking Meadows Development, LLC, an Indiana limited liability company (the "Declarant") and LaSalle 115 Holdings, LLC - Series 12 Viking, an Illinois limited liability company ("LaSalle").

WITNESSETH:

WHEREAS, Declarant executed that certain Declaration of Covenants, Conditions and Restrictions for Viking Meadows recorded on June 22, 2006, as Instrument Number 200600035317, as amended by that certain First Amendment to Declaration of Covenants, Conditions and Restrictions for Viking Meadows recorded on August 1, 2006 as Instrument Number 200600044069, as amended by that certain Second Amendment to Declaration of Covenants, Conditions and Restrictions for Viking Meadows recorded on December 12, 2007, as Instrument Number 2007068861, and as supplemented by that certain Supplement to Declaration of Covenants, Conditions and Restrictions for Viking Meadows recorded on February 4, 2011, as Instrument Number 2011091396, all in the Office of the Recorder of Hamilton County, Indiana (collectively, the "Declaration"); and

WHEREAS, Section 15.3 of the Declaration provides that the Declaration may be amended by the written consent of sixty-seven percent (67%) of the total Class A votes held by Members other than Declarant;

WHEREAS, LaSalle is entitled to greater than sixty-seven percent (67%) of the Class A votes held by Members other than Declarant; and

WHEREAS, Declarant and LaSalle desire to modify and amend the Declaration as provided herein.

CHICAGO TITLE

TERMS AND CONDITIONS:

NOW, THEREFORE, Declarant and LaSalle, in accordance with the provisions of the Declaration, make this Amendment and hereby amend the Declaration in the manner hereinafter provided:

1. Definitions. All terms used in this Amendment with initial capital letters (and not otherwise defined in this Amendment) shall have the same meanings herein as in the Declaration (as the same may be amended, limited or supplemented from time to time as therein provided).

2. Amendment to Section 4.2(b) of the Declaration. Section 4.2(b) of the Declaration is hereby deleted in its entirety and replaced with the following:

"(b) Class B. The Class B Member shall be the Declarant. The rights of the Class B Member, including the right to approve actions taken under this Declaration and the By-Laws, are specified elsewhere in the Declaration and the By-Laws. The Class B Member shall be entitled to ten (10) votes for each Lot it owns or, in the case of unsplit land, ten (10) votes per the Lot based on the maximum number of Lots allowed for such a parcel of land by the applicable zoning ordinance. The Class B Member shall be entitled to appoint the members of the Board of Directors during the Class B Control Period as hereinafter defined. The Class B Control Period shall begin as of the date of this Declaration and extend to the earlier of: (i) May 31, 2021; or (ii) the date on which Declarant determines that the Class B Control Period shall end and notice of such termination is filed by means of an instrument recorded with the Recorder of Hamilton County, Indiana. The Class B Membership shall terminate and become converted to Class A Membership upon the termination of the Class B Control Period."

3. Effect of Covenants. All provisions of this Amendment and the Declaration, as the same may be amended or supplemented from time to time as therein provided, shall be covenants running with the land and shall be binding on all persons and entities from time to time having any right, title or interest in the Property, or in any part thereof and on all persons claiming under them, as more particularly provided in the Declaration.

4. Declaration Continuous. Except as expressly amended by this Amendment, the Declaration (as the same has been amended, limited or supplemented) shall continue in full force and effect.

*[The remainder of this page is intentionally left blank.
Signature pages to follow.]*

CHICAGO TITLE

BD3DH01 6462563V1

- 2 -

IN WITNESS WHEREOF, this Amendment has been executed as of the date first above written.

DECLARANT:
Viking Meadows Development, LLC,
an Indiana limited liability company

By: TJC
Printed: Timothy C Peterson

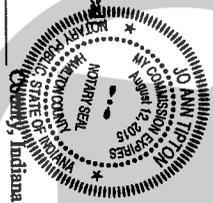
Title: CO-PARTNER THE PETERSON COMPANIES,
LLC, MEMBER

STATE OF INDIANA)
COUNTY OF HAZEL) SS:

Before me, a Notary Public in and for the State of Indiana, personally appeared Timothy C Peterson, as CO-PARTNER, THE PETERSON COMPANIES, LLC of Viking Meadows Development, LLC, an Indiana limited liability company, who, having been first duly sworn, acknowledged the execution of the foregoing Third Amendment to Declaration of Covenants, Conditions and Restrictions for Viking Meadows for and on behalf of said company and stated that any representations contained therein are true.

Witness my hand and Notarial Seal this 17th day of October, 2010.

[Signature]
Signature
Printed Name _____ Notary Public
I am a resident of _____, Indiana.
My commission expires: _____



CHICAGO TITLE

BDDB01 646256v1

Comment:

LaSalle:
LaSalle 115 Holdings, LLC - Series 12 Viking,
an Illinois limited liability company

By: [Signature]
Printed: Dea R. Reed Cross
Title: VP

STATE OF ILLINOIS)
COUNTY OF COOK) SS:

Before me, a Notary Public in and for the State of ILLINOIS, personally
appeared DEAN R. GARDNER, as Nice FREEDOM of LaSalle 115
Holdings, LLC - Series 12 Viking, an Illinois limited liability company, who, having been first
duly sworn, acknowledged the execution of the foregoing Third Amendment to Declaration of
Covenants, Conditions and Restrictions for Viking Meadows for and on behalf of said company
and stated that any representations contained therein are true.

Witness my hand and Notarial Seal this 21 day of December
2010.



Signature [Signature]
Printed Name ROBERT R. PETRIS
Notary Public

I am a resident of Cook County, ILLINOIS.
My commission expires: 2/15/14

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social
Security number in this document, unless required by law: Marc D. Pfleging

This instrument was prepared by, and after recording return to, Marc D. Pfleging,
Attorney-at-Law, Baker & Daniels LLP, 600 East 96th Street, Suite 600, Indianapolis,
Indiana 46240.

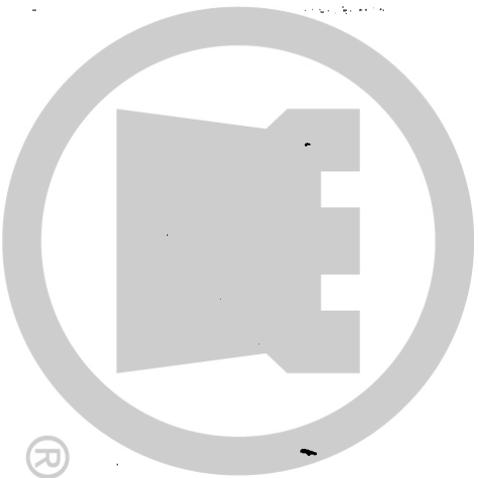


HDDE01 646256V1

2. Assignor assigns all of its rights, title and interest as Declarant under the Declaration to Assignee; and Assignee assumes all of the Assignor's rights and obligations as Declarant under the Declaration.

3. To the extent that LaSalle ever acquired any rights of Declarant under the Declaration, LaSalle assigns all of its rights, title and interest as Declarant under the Declaration to Assignee; and Assignee assumes all of LaSalle's rights and obligations as Declarant under the Declaration.

[Remainder of this page is intentionally left blank. Signature page(s) to follow.]



CHICAGO TITLE

BDD901 646129v1

-2-

IN WITNESS WHEREOF, the parties have executed this Assignment as of the
date first written above.

ASSIGNOR:
Viking Meadows Development, LLC,
an Indiana limited liability company

By: [Signature]
Printed: Anthony C Peterson
Title: MEMBER OF THE BOARD OF DIRECTORS, LLC

STATE OF INDIANA)
COUNTY OF WARRIOR) SS:

Before me, a Notary Public in and for the State of Indiana, personally appeared THOMAS C. PETERSON, MEMBER OF THE BOARD OF DIRECTORS of Viking Meadows Development, LLC, an Indiana limited liability company, who, having been first duly sworn, acknowledged the execution of the foregoing Assignment of Declarant's Rights Under Declaration of Covenants, Conditions and Restrictions for Viking Meadows for and on behalf of said company and stated that any representations contained therein are true.

Witness my hand and Notarial Seal this TW day of DECEMBER, 2010.

[Signature]
Notary Seal
I am a resident of _____
My commission expires: _____
Printed Name _____
Notary Public _____

CHICAGO TITLE

BDDB01 646429v1

Comment:

ASSIGNEE:
Pulte Homes of Indiana, LLC,
an Indiana limited liability company

By: [Signature]
Printed: Bethany M. Baker
Title: President

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for the State of Indiana, personally appeared Anthony Baker as President of Pulte Homes of Indiana, LLC, an Indiana limited liability company, who, having been first duly sworn, acknowledged the execution of the foregoing Assignment of Declarant's Rights Under Declaration of Covenants, Conditions and Restrictions for Viking Meadows for and on behalf of said company and stated that any representations contained therein are true.

Witness my hand and Notarial Seal this 21st day of December, 2010.



Signature: [Signature]

[Notarial Seal] Printed Name: Jodie L. Neal Notary Public

I am a resident of Hancock County, Indiana.
My commission expires: 5/4/17

CHICAGO TITLE®

BDD801 6464129v1

-4-

LASALLE:
Lasalle 115 Holdings, LLC - Series 12 Viking,
an Illinois limited liability company

By: [Signature]
Printed: George Michael Peters
Title: VP

STATE OF IL)
COUNTY OF COOK) SS:

Before me, a Notary Public in and for the State of IL, personally
appeared DENNIS R. BROWN, as NICE REPRESENTATIVE of Lasalle 115
Holdings, LLC - Series 12 Viking, an Illinois limited liability company, who, having been first
duly sworn, acknowledged the execution of the foregoing Assignment of Declarant's Rights
Under Declaration of Covenants, Conditions and Restrictions for Viking Meadows for and on
behalf of said company and stated that any representations contained therein are true.

Witness my hand and Notarial Seal this 21st day of November,
2010.



Signature Dennis R. Brown
Printed Name Dennis R. Brown
Notary Public

I am a resident of COOK County, IL.
My commission expires: 2/15/14

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social
Security number in this document, unless required by law: Marc D. Pfieging

This instrument was prepared by, and after recording return to, Marc D. Pfieging,
Attorney-at-Law, Baker & Daniels LLP, 600 East 96th Street, Suite 600, Indianapolis,
Indiana 46240.

CHICAGO TITLE