

**BY-LAWS OF THE
NORTHERN ROBERTSON VILLAGE ASSOCIATION, INC.**

ARTICLE I

Name: The name of this corporation shall be the "Northern Robertson Village Association, Inc." (herein after referred to as the Corporation).

ARTICLE II

Purpose: The purposes for which the Northern Robertson Village Association, Inc. is formed, as set forth in greater detail in the Articles of Incorporation of the Northern Robertson Village Association are to:

- (A) Provide a homeowners' association responsible for pre-construction approval, maintenance and care of association property; and
- (B) To promote the health, safety, common good and social welfare of the owners and property in Northern Robertson Village Association, Inc.

Powers: The Corporation shall have all rights and powers conferred on corporations formed under the Indiana nonprofit Act of 1991, (hereinafter referred to as the "Act"), provided, however, that the Corporation shall not engage in any activities or exercise any powers prohibited by the Articles of Incorporation.

ARTICLE III

Section 1. Qualifications. The Northern Robertson Village Association, Inc. shall have one class of members as follows:

- (A) An individual or organization who has ownership of one residential dwelling within Northern Robertson Village and that subscribes to the purposes and basic policies of the Corporation and whose admission will contribute to the Northern Robertson Village Association, Inc.'s ability to carry out its goals shall be eligible for membership, and who pays such dues and fees as the Corporation may establish.
- (B) When more than (1) one such Persons constitutes the Owner of a particular lot, such Persons shall be members of the Corporation, but all of such Persons shall have only (1) one vote for such lot, which vote shall be exercised as they among themselves determine, but in no event shall more than (1) one vote be cast with respect to any such lot.

Section 2. Rights of Membership. Members shall have the right to vote, as set forth in these by-laws, on the election of directors, on the disposition of all or substantially all of the Northern Robertson Village Association, Inc.'s assets, on any merger and its principal terms and on any amendment to the Articles of Incorporation. In addition, members shall have all other rights afforded members under the Act, the Corporation's Articles, and these By-laws.

**ARTICLE IV
MEMBERSHIP MEETINGS**

Section 1. Annual Meetings. The first annual meeting of the members shall be held within (6) six months after the close of the first fiscal year of the Corporation, the exact date to be decided by the Board of Directors. At such first annual meeting of the members, the members may designate a regular day or date for successive annual meetings, which date shall be not more than (90) ninety days after the close of each fiscal year of the Corporation. If the members fail to designate such a regular day or date, the Board of Directors may continue to designate the day or date of the next annual meeting until such a designation is made by the members. If any designated day or date falls upon a legal holiday, the actual date of the meeting shall be the next business day succeeding such designated day or date.

Section 2. Special Meetings. Special Meetings of the membership may be called by the President, a majority of the Board of Directors, or by a written petition requesting a special meeting signed by at least (10) ten percent of the membership of record. Notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 3. Notice. Notice of each Annual and Special Meeting of the membership shall be mailed by the Secretary to each member of record at least (10) ten days and not more than (30) thirty days before the meeting is to be held. Notices shall state the date, time and place of the meeting. In the case of Special Meetings, notices shall specifically state the purposes(s) for which the meeting is called.

Section 4. Quorum. At any properly called Annual or Special Meeting of the membership, the presence of 10 percent (10%) of the voting membership (consisting of no less than 25) shall constitute a quorum for the transaction of business of the Corporation.

Section 5. Voting. Each owner in attendance shall have (1) one vote on each matter properly before the membership. If a quorum is present, the affirmative vote of a majority of the members present and voting shall be the act of the members, unless the vote of a greater number is required by law, the Articles of Incorporation, or these By-laws.

Section 6. Action by Written Ballot Without a Meeting. Any action, including the election of directors, that may be taken at any meeting of members may be taken without a meeting and without prior notice by complying with the provisions of this Section 6 concerning written ballots.

The Corporation shall distribute one written ballot to each member(s) entitled to vote on the matter. All solicitations of votes by written ballot shall:

- (A) Indicate the number of responses needed to meet the quorum requirements;
- (B) With respect to ballots other than for election of directors, state the percentage of approvals necessary to pass the measure or measures; and
- (C) Specify the time by which the ballot must be received in order to be counted;

Approval by written ballot shall be valid only when the number of votes cast by ballot within the time specified equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals at a meeting at which the total number of votes cast was the same as the number of votes cast by written ballot without a meeting.

A written ballot may not be revoked.

All written ballots shall be filed with the Secretary of the Corporation and maintained in the Corporate records.

Section 7. Record Date. Notice of any meeting may be waived in writing by any member if the waiver sets forth in reasonable detail the time and place of the meeting and the purposes thereof. Attendance at any meeting in person, or by proxy, shall constitute a waiver of notice of such meeting.

Section 8. Proxies. A Member may vote either in person or by his duly authorized and designated attorney-in-fact. Where voting is by proxy, the Member shall duly designate this attorney-in-fact in writing delivered to the Secretary of the Corporation prior to commencement of the meeting.

Section 9. Election. Election to the Board of Directors shall be by secret written ballot at the annual meeting of the members of the Corporation. At such election, the members or their proxies may be cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected.

This nominating committee shall make its report at least 30 days before the date of election, or at such other time as the Board of Directors may set, and the Secretary shall forward to each member, with the notice of meeting required by these Bylaws, a list of all candidates nominated by committee under this section. In nominating candidates, the committee shall seek to achieve the following goals regarding the nominees:

- (A) Diversity of backgrounds and skills relevant to the needs of the Corporation; and
- (B) Such other goals as the Board of Directors may establish.

Nominations shall close sixty (60) days before the day directors are to be elected, or at such other time as the Board of Directors may set. No nominations can be made after this date.

If after the close of nominations the number of people nominated is not more than the number of directors to be elected, the Corporation may without further action declare that those nominated and qualified to be elected have been elected, or postpone the election of that position to be held at a later date.

If there is a meeting of members to elect directors, any member present at the meeting in person or by proxy may place names in nomination.

The Board shall formulate procedures that allow a reasonable opportunity for a nominee to communicate to members the nominee's qualifications and the reasons for the nominee's candidacy, a reasonable opportunity for all members to choose among the nominees.

ARTICLE V

BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall manage the property and affairs of the Corporation and shall exercise all powers of the Corporation as are not prohibited by law, by Articles of Incorporation of the Corporation, or by these Bylaws.

Section 2. Number of Directors. Initially, there shall be 11 directors on the Board of Directors. The number of directors may be changed from time to time by the Board of Directors, provided, however, that there shall never be fewer than three (3) directors.

Section 3. Board of Directors Members. The Board of Directors shall consist of a President, Vice President, Treasurer, Secretary and all Committee Chairpersons.

Section 4. Election of Directors and Term of Office. The initial directors named in the Articles of Incorporation shall serve until their successors have been elected two (2) years from the Corporation's First Annual Meeting.

Except as provided above for the initial terms of directors, the term of office of each elected director of the Corporation shall be two (2) years and until his or her successor has been selected and elected. A director may succeed himself or herself in office, and there shall be no limit to the number of consecutive terms an elected director may serve. However, if any such directors are not elected at an Annual Meeting, they may be elected at any special member's meeting or by written ballot.

Section 5. Vacancies. Vacancies on the Board, except an officer, may be filled by vote of a majority of the directors then in office. Responsibilities of a vacating officer may be temporarily assigned by the other Directors until the next special meeting is called.

Section 6. Resignation. Any director may resign effective upon giving written notice to the chairperson of the board, the president, the secretary, or the Board of Directors, unless the notice specifies a later time for the effectiveness of the resignation.

Section 7. Suspension or Removal. Any director may be suspended or removed with or without cause by vote of two-thirds, of the directors then in office (no less than 5), provided such member shall be given reasonable notice and an opportunity to be heard by the Board before such action is taken.

Section 8. Compensation. Directors shall not be entitled to compensation for their services. However, such members and officers may be reimbursed for reasonable expenses actually incurred in fulfillment of their obligations on behalf of the Corporation, provided that all such expenses are approved in advance by the President or Vice-President or his designee.

ARTICLE VI **BOARD OF DIRECTORS MEETINGS**

Section 1. Governance. The Executive Committee shall be comprised of the President, Vice-President, Treasurer and Secretary of the Corporation. The Executive Committee Members shall serve respectively as Chairperson, Vice-Chairperson, Treasurer and Secretary of the Board of Directors.

Section 2. Regular Meetings. Regular meetings of the Board of Directors shall be held at such places and at such times as the Board shall determine. One regular meeting each year shall be designated by the Board at the Annual Meeting of the Board of Directors, at which time officers of the Corporation shall be elected. All meetings shall be open to the members except those concerned with matters properly discussed in executive session.

Section 3. Special Meetings. Special Meetings of the Board shall be held when called by the President or Vice President or by any three directors.

Section 4. Notices. Reasonable advance notice of all meetings of the Board shall be given to all directors. Such notice shall be deemed sufficient if given by telephone at least 24 hours in advance of a meeting or if given by mail at least 48 hours in advance of a meeting.

Section 5. Quorum. At any Board meeting, one-third (1/3) of the elected directors then in office shall constitute a quorum.

Section 6. Voting. Each director shall have one vote. When a quorum is present at any meeting, a majority of the votes cast by directors present shall decide any question unless otherwise provided by these By-laws.

Section 7. Actions Without a Meeting. Action by the Board of Directors may be taken without a meeting if two-thirds (2/3) of all directors then in office consent to the action either in writing or in the course of a telephone conversation, provided that a reasonable effort has been made to notify all members of such action. A record of all such consents shall be maintained at the office of the Corporation and a copy shall be provided to all directors within a reasonable time after any such consent is obtained.

ARTICLE VII **OFFICERS**

Section 1. Officers. The officers of the Corporation shall be President, Vice-President, Treasurer and Secretary and at its option the Board may elect an Assistant Secretary or Assistant Treasurer. Such Assistant Secretary and Assistant Treasurer shall have such powers and duties as described in Section 5 and Section 6 of this Article VII.

Section 2. Appointment, Qualifications and Term of Office. The officers shall be elected every two (2) years by a general election at the Annual Meeting. There shall be no limit to the number of consecutive terms an elected director may serve.

Section 3. President. The President of the Corporation shall preside at all meetings of the Members and of the Board. The President shall have such other powers and duties as the Board of Directors may assign from time to time.

Section 4. Vice-President. The Vice-President of the Corporation shall, in the absence of the President, perform the duties and exercise the powers of the President; and shall have such other powers and duties as the President or the Board of Directors may assign from time to time.

Section 5. Secretary. The Secretary of the Corporation shall have the general powers and duties usually vested in the office of Secretary of a Corporation including the powers and duties to:

- (A) Keep corporate records;
- (B) Keep minutes of meetings of the Board of Directors, the Membership, and the Executive Committee;
- (C) Provide proper notice in accordance with these By-laws.
- (D) Ensure that the proper lists of all members are maintained in accordance with these By-laws;
- (E) File Annual Reports with the Secretary of State; and
- (F) Perform such other duties and exercise such other powers as the President or the Board of Directors may assign from time to time.

Section 6. Treasurer. The Treasurer shall have the general powers and duties usually vested in the office of the Treasurer of a Corporation including the powers and duties to:

- (A) Care for and deposit monies received in the name of the Corporation in banks or other depositories as directed by the Board;
- (B) Have charge of the disbursement of the monies of the Corporation in accordance with the directions of the Board of Directors or the President;
- (C) Enter or cause to be entered regularly in books a complete and correct account of all monies received and disbursed by the Corporation;
- (D) Submit a full financial report to the Members of the Corporation at the Annual Membership Meeting;
- (E) File annually any and all fiscal reports with fiscal agencies including the Indiana Department of Revenue and the Internal Revenue Service;
- (F) Prepare a final Audit or Report of the Corporation books, records and taxes;
- (G) Perform such other duties and exercise other powers as the President or the Board of Directors may assign from time to time.

ARTICLE VIII **COMMITTEES**

Section 1. Committee Members. The Board of Directors may, by resolution adopted by a majority of the directors then in office designate one or more committees, each of which shall consist of at least two members and may also include members who are not on the Board of Directors to serve at the pleasure of the Board. Any committee that includes voting members who are not on the Board of Directors may not be delegated the authority or power of the Board of Directors. Any committee whose voting members consist only of directors, to the extent of the powers specifically delegated in the resolution of the Board of Directors or in these By-laws, may have all or a portion of the authority of the Board of Directors, except that no committee, regardless of Board resolution, may;

- (A) Approve any action that, under the Indiana Nonprofit Corporations Act of 1991, the Corporation's Articles of Incorporation or these By-laws also requires approval of the Members;
- (B) Elect, appoint, or remove Directors or fill vacancies on the Board of Directors or on a committee;
- (C) Adopt, amend or repeal the Articles of Incorporation or By-laws or adopt new By-laws;

- (D) Approve or recommend to members a plan of dissolution, merger, sale, pledge, or transfer of all or substantially all of the Corporation's assets;
- (E) Approve any self-dealing transaction.

Section 2. Meeting and Actions of Committees. Meetings and actions of all committees shall be governed by, and held and taken in accordance with, the provisions of these By-laws, concerning meetings and actions of directors, with such changes in the context of these By-laws as are necessary to substitute the committee and its members for the Board of Directors and its members, except that a quorum shall not consist of less than two Committee members and the time for regular meetings of committee may be determined either by resolution of the Board of Directors or by resolution of the committee. Special meetings of committees may also be called by resolution of the Board of Directors. Minutes shall be kept of each meeting of any committee and shall be filed with the corporate records. The Board of Directors may adopt rules not inconsistent with the provision of these By-laws for the governance of any committee.

Section 3. Executive Committee. Pursuant to Article 8, Section 1, the Board of Directors may appoint from among its members an Executive Committee consisting of the President, Vice-President, Secretary and Treasurer of the Corporation and any other director named by the Board. The Executive Director shall serve as a non-voting member of the committee.

The Executive Committee, unless limited in a resolution of the board, shall have and may exercise all the authority of the Board in the management of the business and affairs of the Corporation between meetings of the board; provided, however, that the Executive Committee shall not have the authority of the Board in reference to those matters enumerated in Article 8, Section 1. The Secretary of the Corporation shall send to each director a summary report of the business conducted at any meeting of the Executive Committee within seven (7) days of such meeting.

ARTICLE IX **RECORDS AND REPORTS**

Section 1. Permanent Records. The Corporation shall keep as permanent records, a record of the following:

- (A) Minutes of meetings of the Corporation's members and Board of Directors;
- (B) A record of actions taken by the members or directors without a meeting;
- (C) A record of actions taken by committees of the Board of Directors.

Section 2. Membership List. The Secretary of the Corporation shall maintain a current list of the members of the Corporation. The list shall serve as the basis for determining members entitled to notice of any meeting, entitled to vote at any meeting, entitled to vote by written ballot, and for any other proper reasons. This list shall be kept open at the time and place of any and all membership meetings for inspection by any members during the course of such meeting.

Section 3. Records at Principal Office. The Corporation shall keep a copy of the following records at the Corporation's principal office.

- (A) The Corporation's Articles of Incorporation and all amendments thereto currently in effect;
- (B) The Corporation's By-laws and all amendments thereto currently in effect;
- (C) Resolutions adopted by the Board of Directors relating to the characteristics, qualifications, rights, limitations and obligations of members;
- (D) The minutes of all meetings of members and records of all actions approved by members for the past three (3) years;
- (E) Written communications to members generally within the past three (3) years, including financial statements;

- (F) A list of the names and addresses of the Corporation's current directors and officers;
- (G) The Corporation's most recent annual report delivered to the Secretary of State.

ARTICLE X INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 1. Rights of Indemnification. To the fullest extent permitted by law, this Corporation shall indemnify its directors, officers, employees, and agents, including persons formerly occupying any such position, and the heirs, executors and administrators of such persons, against all expenses (including attorney's fees and disbursements), judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any action, suit, or proceeding, including an action by or in the right of the Corporation, by reason of the fact that the person is or was a director, officer, employee or agent of this Corporation.

Section 2. Indemnification Not Exclusive. The foregoing rights of indemnification shall not be deemed exclusive of any other rights to which such person may be entitled apart from Article X, Section 1.

Section 3. Insurance. The Board of Directors shall have the power to purchase and maintain insurance to the full extent permitted by law on behalf of its officers, directors, employees, and other agents, against any liability asserted against or incurred by such persons in such capacity or arising out of the person's status as such.

ARTICLE XI

Section 1. Execution of Contracts and Other Documents. Unless otherwise ordered by the Board of Directors, all written contracts and other documents entered into by the Corporation shall be executed on behalf of the Corporation by the President, and if required, attested by the Secretary.

Section 2. Checks, Drafts, Etc. All checks, drafts or other orders for the payments of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer, agent or agents of the Corporation and in such manner, as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer or an Assistant Treasurer and countersigned by the President or Vice-President of the Corporation. All checks, drafts or other orders for payment of money must be authorized by at least two (2) officers if in excess of \$500.00 (Five hundred dollars).

Section 3. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks or other depositories as the Board of Directors may select.

ARTICLE XII FISCAL YEAR

The Fiscal year of the Corporation shall run from January 1, through December 31 of each year.

ARTICLE XIII AMENDMENT OF BY-LAWS

These By-laws may be amended, altered, or repealed and new By-laws may be adopted by fifty-one percent (51%) of the elected Directors, provided that written notice of such meeting setting forth in detail the proposed By-laws revisions with explanations therefore are given to the Directors not less than seven (7) days prior to such meeting. Written notice of By-law changes must be communicated to the members within 60 days after such vote.

ARTICCLE XIV

GENERAL RESTRICTIONS

Said owner does also hereby establish the following conditions, covenants and restrictions to govern the use and occupancy of the lots in said addition.

1. All lots shall be known and described as residential lots. No structures shall be erected, altered, placed, or permitted to remain on any plot, which are for any purpose other than residential use. All structures which shall be erected, altered, placed, or permitted to remain, on any plot, shall be in accordance with the provisions of these restrictions.
2. Rental Properties in Northern Robertson Village shall not exceed 10% of homes in the subdivision. Any home being purchased for rental property must be approved by the Northern Robertson Village Neighborhood Association Board. Any current homeowners wanting to convert their home into a rental property must get approval from the Northern Robertson Village Neighborhood Association Board. Approval will only be granted if the 10% maximum is not at its maximum.
3. No buildings, wall, fence, or other structures, shall be erected, or placed, on any building plot until the building plants, specifications, and plot plans, showing the location of such buildings have been approved in writing as to the conformity and harmony of the external design with other structures in Northern Robertson Village, and as to location of the building with respect to topography and finished ground elevation: by a building committee composed of John E Smith, Anita L Hymns, and James W Van Ness, or by any two of them. In the event of resignation, or death, of any member of said committee, the remaining member shall have full authority to appoint a new member with like authority. In the event said committee, or anyone of the members fails to disprove, or approve such design and location within 30 days after said plan. And specifications have been submitted to it; Or in the event, if no suit to enjoin the erection of such building, or the making of such alterations, has been commenced prior to completion thereof; such approval will not be required, and this covenant will be deemed to have been fully complied with. However, in such an event any fence or wall shall conform without exception in design and harmony with the external design or the dwelling. None of the members of the said Committee shall be entitled to any compensation for services performed pursuant to this Covenant. The powers and duties of this Committee, and the members thereof, shall cease on and after January 1st, 2004. Thereafter, the approval described herein shall not be required unless prior to set date and effective thereon, a majority of the lot owners of Northern Robertson Village appoint representatives, who shall thereafter exercise the same powers previously exercised by the said Committee.

4. No building shall be located near to the front lot line, nor nearer to any side street line, then the building set back line shown on the recorded plot. In any event, no building shall be located on any residential building plot nearer than twenty-five (25) feet from the dedicated right of ways of the street, or from the dedicated cul-de- nor shall any building be located near then five(5) feet to any side property line with minimum aggregated side yards of thirteen (13) feet.
5. Except that which is provided by the developer, no fence or wall, which obstruct sight lines at an elevation between two (2) and six (6) feet above the roadways, shall be placed or permitted to remain, on any corner lot. Within the triangular area formed by street property lines and a line connecting them at points twenty-five (25) feet from the intersection of the street line, or in the case of a rounded property corner, from the intersection to the street property lines extended. No trees shall be permitted to remain . within such distance of such intersection, unless the foliage line is maintained at sufficient heights to prevent obstructions of said sight lines.
6. All lawns will be sodded, or otherwise protected, from erosion onto adjoining real estate and shall be determined by the Building Committee therefore designated.
7. No noxious, or offensive, trade, or activity, shall be carried out upon any lot, nor shall anything be done thereon which may become an annoyance, or nuisance, to neighbors or to the neighborhood.
8. No trailer, basement, tent, shack, garage, barn, or other outbuilding, shall at anytime be used as a residence, temporarily or permanently, or shall any shelter be used as temporary resident, regardless of character.
9. Outside cloth-drying lines and equipment are permitted, provided that the same screened from the view of other lots, neighbors and the street.
10. The structure erected, altered, placed, or permitted, to remain on any building plot, shall comply with the following requirements:
 - a. Minimum house size shall be 900 square feet exclusive of garages, open porch, and patio on one story residence; and a minimum of 660 square feet ground floor area if higher than one story with a minimum gross floor area of 1,000 square feet on higher than one story structure.
 - b. There shall be no two- family dwellings in the subdivision and all homes shall have one car garage and paved driveways.
 - c. Each dwelling should have an exterior designed architecturally to fit the community as determined by the building committee.

- d. Each dwelling shall have a minimum of one (1) full bathroom.
- e. No boat, or travel trailer or motor home, party buses, party trucks or buses or work trucks and vans of any description shall be stored on any lot Exposed to. View from the street.
- f. TV antennas, or towers of any type, shall not be permitted on any lot. Overhead. utility lines, including power and telephone, shall be held to a minimum, and all lead lines to the dwelling shall be underground.

11. No parking of any vehicles shall be permitted on the street, cul-de-sacs. Vehicles must be parked in property owners driveways or garage.

No vehicles may be parked on front yard lawns.

No vehicles may be parked on the side of homes exposed to view from the street.

No trucks of any kind that require "truck license" shall be parked or permitted to remain, on any street or cul-de-sac, or any part of the lot, unless such truck shall be enclosed by a garage and not exposed to view from the street. Trucks making deliveries, or present in connection with service, repair, or constructions are exempt.

No unlicensed vehicles shall be permitted on any lot unless stored in the homeowners garage and not exposed to view of street or cul-de-sac, more than 24 hours.

All automobile repairs for gains are prohibited and if performed by member of that household, said repair shall be performed in the garage and not exposed to view.

12. Any and all fences on the lots in the northern Robertson Village subdivision, which are furnished by the developer, will be kept and maintained by the owners of the lots on which the same are replaced or newly constructed. No change of location or structure as long as these restrictions shall run. No change of location, or structure, of said fences, shall be undertaken by said lot owners without prior written consent to the building committee.

13. All mailboxes must be maintained upright with working doors and sturdy posts infrastructure supporting the mailbox. Black mailboxes with red arms are preferred by the Northern Robertson Village Association Beautification Committee.

14. Any part of the dedicated street right of ways, which are not actually occupied by pavement, gutters, curves and sidewalks, shall be maintained by the adjacent lot owners as part of their lawns. Any gates, pillars, or other fixtures in the right of way at the entrance, or entrance to Northern Robertson Village subdivision shall be also maintained by the adjacent lot owner.

15. All driveways built on any lot in the subdivision shall be paved. A four (4) foot concrete public sidewalk parallel to the streets shall be installed by buyers concurrent with the

installation of the driveway(s). Provided however, if any event, buyer shall install sidewalks no later than one year from the date of premises are deeded.

16. It shall be the responsibility of the owner of any lot or parcel of land within the area of this plat to always comply with the provisions of the drainage plan. As approved for this plat by the Department of Public Works of the City of Indianapolis and the requirement of all drainage permits for this plat issued by said department.

The foregoing covenants, restrictions and conditions set shall run with the land and shall be binding upon all parties owning, or claiming any interest in any lot, or part thereof, in said addition, and all persons claiming under them. Until January 1st, 2004, at which time they shall be automatically extended for successive periods of 10 years, unless by vote of the majority of the owners of the lots of the addition, it is agreed to change said covenants in whole, or in part. If any parties owning or claiming an interest. Proceedings at law, or inequity against the person, or persons, Violating, or attempting to violate any such covenants, either to prevent him, or them, so doing, or to recover damages, therefore.

Invalidation of any of these covenants by judgment, or decree of court, shall in no way affect any other provisions hereof, which shall remain in full force and effect.

The Metropolitan Development Commission, its successors and assigns shall have no right, power or authority, to enforce any covenants, commitments, restrictions or other limitations contained in this plat other than those covenants, commitments, restrictions, or limitations that expressly run in favor of the Metropolitan Development Commission; Provided further, that nothing herein shall be constructed to prevent the Metropolitan Development Commission from enforcing any provisions of the Subdivision to ordinance 58-A0-3, as amended, or any conditions attached to approval of this plat by the Platt Committee.

IN WITNESS WHEREOF, John E Smith Enterprises, Inc., by John E Smith, president and Jane May, Page, Secretary/Treasurer, have hereof caused it and their names to be subscribed this 19th day of January 1990.

JOHN E. SMITH ENTERPRISES, INC.

John E. Smith, President

Jana M. Page, Secretary/Treasure

STATE OF INDIANA)

) SS:

TIPPECANOE COUNTY)

Before me, a notary public in and for said county and state, personally appeared John E. Smith Enterprises, Inc., by John E. Smith, President, and Dana M. Page, Secretary/Treasurer, and acknowledge the execution of the above foregoing instrument as its voluntary act and deed.

WITNESS my signature and notarial seal this 19th day of January

My Commission expires. January 19, 1992.

Notary, Public: Manage Mills

Resident of Tippecanoe County, Indiana.

Notary Public

This instrument prepared by G. Mark Smith, Attorney at law It's done.

ARTICCLE XV
ASSESSMENT

ASSESSMENT

PURPOSE OF ASSESSMENT. The purpose of the regular and special assessment is to provide funds to maintain and improve the common areas and related facilities for the benefit of the owners, and the same shall be levied for the following. Purposes: (a) to promote health, safety and welfare of the residents occupying the real estate, (b) for the improvement, maintenance and repair of common areas the improvements, lawn foliage and landscaping within the upon the common areas, common landscape easements, drainage, utility or sewer easement or lake easement and drainage system, landscape preservation assessment, (c) for the performance of the responsibilities and duties and satisfaction of the obligation of the association and (d) for such other purposes as are reasonably necessary or specifically provided herein. A portion of the regular assessment may be set aside or otherwise allocated and reserves funds for purpose of providing repair, replacement of any capital improvements which association shall be uniform for all resident units within the subdivision. Undeveloped lots shall be assessed at 1/3 the amount of the residents' units

REGULAR ASSESSMENT. The board of directors of the association shall have the right power and authority, without any vote of the members of the association to fix from time to time the regular assessment against each resident unit any amount not to exceed of the maximum regular assessment as follows:

1. Until December 31st, 2005, the maximum regular assessment on any residential unit for any calendar year shall not exceed \$105.00, if paid once annually. There will be a late fee that shall not exceed 10%. of the maximum regular assessment for any calendar year.
2. From and after January 1st, 1997, the maximum regular assessment on any resident unit for any calendar year, may be increase not more than 10% above the regular assessment for the previous calendar year without a vote of the members of the association as provided in the following subparagraph.
3. From and after January 1st, 1997, the board of directors of the Association may fix the regular assessment and an amount in excess of the maximum amount specified in subparagraph 2 above only with the approval of a majority of those members of each class of members of the Association who cast votes in person or by proxy at a meeting of the members of the Association duly called for such purpose.
4. Each residence unit shall be assessed an equal amount for any regular assessment, expecting any proration for ownership during only a portion of the assessment.

SPECIAL ASSESSMENT. In addition to regular assessments, the board of directors of the association may make special assessments against each resident unit for the purpose of defraying, in whole or in part, the cost of constructing, reconstructing, repairing or replacing any capital improvement which the Association is required to maintain, or the cost of special maintenance and repairs or to recover any deficit, whether from operations And any other loss which the association may from time to time incur, but only with assent of 2/3 of the members of each class of members of the association who cast votes in person or by proxy at the duly constituted meeting of the Association called for such purpose.

DATE OF COMMENCEMENT OF REGULAR OR SPECIAL ASSESSMENTS: DUE DATES. The regular assessment or special assessment, if any, shall commence as to each resident unit on the first day of the 1st calendar month following the first conveyance of the related property to an owner.

The Board of Directors of the Association shall fixed the amount of the regular assessment at least 30 days in advance of each annual assessment. Written notice of regular assessment, any special assessment and such other assessment notices as the Board of Directors deem appropriate shall be sent to each owner subject thereto. The due dates for all assessments shall be established by the Board of Directors. The Board of Directors may provide for reasonable interest and late charges on past due instalments of assessments.

FAILURE OF OWNER TO PAY ASSESSMENTS.

- (A) No owner may exempt himself or herself from paying regular assessments or special assessment dues to such owners nonuse of the common areas of abandonment of the resident unit to such owner. If any owner shall fails, refuse or neglect to make any payments of any assessment (or periodic installment of an assessment, if applicable) when do, the lien for such assessment (As described in the paragraph below entitled **CREATION OF LIEN AND PERSONAL OBLIGATION**) may be foreclosed by the Board of Directors of the Association for and on behalf of the Association as a mortgage or real estate property or as otherwise provided by law. Upon the failure of an owner to make timely payments of any assessment when due, the Board of Directors of the Association may, in its discretion, accelerate the entire balance of any unpaid assessment and declare the same immediately due and payable, notwithstanding any other provisions hear to the contrary. In any action to foreclose the lien of any assessment, the owner and the occupant of the residency unit shall be jointly and severally liable for the payment to the Association of reasonable rental for the such resident, and the Board of Directors shall be entitled to the appointment of a receiver for the purpose of preserving the resident unit and to collect the rental and other profit therefrom for the benefits of the Association to be applied to the unpaid assessment. The Board of Directors of the Association, at its options, may, in alternative, bring suit to recover a money judgment for any unpaid assessments without foreclosing or waiving the lien securing the same. In any action to

recover any assessment, whether by foreclosure or otherwise, the Board of Directors of the Association, for and on behalf of the Association, shall be entitled to recover from the owner of the respective property, costs and expenses of such actions incurred (including, but not limited to, attorney reasonable fees) and interest from the date such assessments were due until paid.

- (B) Notwithstanding any contained in this paragraph or elsewhere in this declaration, any sale or transfer of the resident, unit to a mortgage pursuant to a foreclosure of its mortgage or convenience in lieu thereof, for convenience to any person at public sale in the manner provided by law with respect to mortgage closures, shall extinguish the lien of any unpaid assessment (Or periodic installments, if applicable) which became due to such sale, transfer or conveyance, provided, however, that the extinguishment of such lien shall not relieve the prior owner, or the purchaser thereof, at such foreclosure sale, or grantee in the event of conveyance in lieu of thereof, from liability for any assessment (or periodic installment of such assessments, if applicable) thereafter becoming due or from the lien therefore.

CREATION OF LIEN AND PERSONAL OBLIGATION. Each owner of a resident unit or lot by acceptance for itself and related entities of a deed, therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the association for his obligation for (a) Regular Assessments for common expenses and (b) Special assessments for capital improvements in operating deficits and for special maintenance and repairs. Such an assessment shall be established, shall commence upon such dates and shall be collected as herein provided. All such assessments, together with interests, cost of collection, and reasonable attorney fees, shall be a continuing lien upon the resident unit against which assessment is made prior to all other lien except only (1) tax lien or any resident unit in favor of any government or special taxing district and (2) the lien of any first mortgage of record. Each assessment, together with interest, cost of collection and reasonable attorney's fees shall also be the personal obligation of the owner of the resident unit. At the time each assessment became due and payable. Where the owner constitutes more than one person, the liability of such persons shall be joint and several. The personal obligation of delinquent assessment (as distinguished from the lien upon the resident unit) shall not pass to such owner successors in title unless expressly assumed by them. The association, upon request of a proposed mortgage or proposed purchaser having a contractual right to purchase a resident unit, shall furnish to such mortgage or purchaser a statement stating for the amount of any unpaid regular assessment or special assessments or other charges against the resident unit such that eight men shall be binding upon the as of the date of statement.

EXPENSE INCURRED TO CLEAR DRAINAGE, UTILITY OR SEWER EASEMENT DEEMED A SPECIAL ASSESSMENT. As provided in the plat covenants relating to the real

estate, the owner of any lot subject to drainage, utility or sewer easement, including any builder shall be required to keep the portion of said drainage, utility or sewer easement of his or her lot free from obstruction so that the storm water drainage will not be impeded and will not be changed or altered without permit from the Department of Public Works and prior written approval of the Association. Also, no structures or improvements, including without limitation decks, patios, fences, walkways or landscape of any kind, shall be erected or maintained upon said easement and any such structure or improvement so erected shall, at Association written date of association Written Request be removed by the owner at the owner sole cost and expense. If within 30 days after the date of the Association written notice, such owner shall not have commenced and diligently and continuously affected the removal of any instruction of storm water damage or any prohibited structure or improvement, association may enter upon the lot and cause such obstruction, structure or improvement to be removed so that the drainage utility and sewer and easement is returned to its original design condition. In such an event, the Association shall be entitled to recover the full cost of such work from the offending owners and such amount shall be deemed a special assessment against the property. Owned by such owner, which, if unpaid, shall constitute a lien against such property and may be collected by the Association pursuant to this article in the same manner as any other regular or special assessment.