
(ABOVE LINE FOR RECORDER'S USE ONLY)

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS,
AND RESERVATION OF EASEMENTS FOR
WOODRIDGE ESTATES**

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS FOR WOODRIDGE ESTATES (“Declaration”) is made this ____ day of _____, 2016 by AMERICAN DEVELOPMENT COMPANY, INC., an Ohio corporation (the “Declarant”), under the following circumstances:

A. Declarant is the owner in fee simple of certain real property located in the Dearborn County, Indiana, more particularly described in Exhibit A attached hereto (the “Property”) and desires to create a residential community consisting of single family detached homes with permanent Common Areas (as hereinafter defined) for the benefit of said community; and

B. Declarant desires to provide for the preservation of the values and amenities in said community and for the maintenance of said Common Areas (as hereinafter defined); and to this end, desires to subject the Property to the covenants, conditions, restrictions, easements, charges and liens, hereinafter set forth, each and all of which is and are for the benefit of said Property and the subsequent Owners thereof; and

C. Declarant has deemed it desirable, for the efficient preservation of the values and amenities in said community, to create an Association to which should be delegated and assigned the powers and duties of maintaining and administering the Common Areas and administering and enforcing the within covenants and restrictions and disbursing the charges and assessments hereinafter created; and

D. Declarant has formed or will form the Woodridge Estates Homeowners’ Association, Inc., an Indiana not-for-profit corporation (the “Association”), which shall be responsible for the maintenance, management and control of the Common Areas on the Property.

NOW, THEREFORE, Declarant hereby declares that all of the Property described in Exhibit A, shall be held, sold and conveyed, subject to the covenants, conditions, restrictions,

easements, charges and liens set forth in this Declaration, and any subdivision plat which includes the Property, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title, or interest in the Property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner thereof.

ARTICLE 1. DEFINITIONS

The words in this Declaration which begin with capital letters, other than words which would be normally capitalized, unless the context otherwise requires, shall have the meanings set forth in this Section 1.

1.1 Architectural Guidelines. “Architectural Guidelines” as defined in Section 5.3 of this Declaration.

1.2 Areas of Common Responsibility. “Areas of Common Responsibility” shall mean and refer to the Common Areas, together with those areas, if any, which by the terms of this Declaration or by contract or agreement become the responsibility of the Association. Any public or private rights-of-way or easements within or adjacent to the Property or regional detention basins adjacent to the Property, may be part of the Areas of Common Responsibility.

1.3 Articles and Articles of Incorporation. "Articles" and "Articles of Incorporation" mean those articles, filed with the Secretary of State of Indiana, incorporating Woodridge Estates Homeowners’ Association, Inc., as a non-profit corporation, as the same may be amended from time to time.

1.4 Assessments. “Assessments” means Base Assessment, Special Assessment, Individual Assessment and Working Capital Assessment.

1.5 Association. “Association” means Woodridge Estates Homeowners’ Association, Inc., an Indiana not-for-profit corporation, which owns, operates and maintains the Common Areas, and any successor organization which owns, operates and maintains the Common Areas.

1.6 Base Assessment. “Base Assessment” means the charge established by Section 4.2 of this Declaration.

1.7 Board of Directors. “Board of Directors” means the Board of Directors of the Association established pursuant to its Articles of Incorporation, Bylaws and this Declaration.

1.8 Builder(s). “Builder(s)” means Declarant, its successors and assigns, and such other persons and entities as may acquire one or more Lots from Declarant or other Builder for

the purpose of constructing improvements thereon for resale, but only to the extent of such Lots acquired.

1.9 Bylaws. “Bylaws” means the Bylaws of the Association, as the same may be amended from time to time, pursuant to the Bylaws and the Indiana Nonprofit Corporation Act of 1991, Indiana Code 23-17-3-2, a copy of which is attached hereto as Exhibit B and made a part hereof.

1.10 Class A Members or Class A Membership. “Class A Members” or “Class A Membership” means those members of the Association consisting of all Owners except, during the Development Period, Declarant.

1.11 Class B Member or Class B Membership. “Class B Member” or “Class B Membership” means, during the Development Period, Declarant, as a member of the Association.

1.12 Common Areas. “Common Areas” shall mean and refer to all real property, or any interest therein, together with improvements located thereon, owned by, leased to the Association, or granted as an easement to the Association, for the benefit, use and enjoyment of its Members. The Common Areas include, without limitation, and as generally reflected on the Record Plat, the entrance sign, monumentation and landscape area, the fifteen (15) foot detention pond easement area, the fifty (50) foot utility and access easement for shared driveway, ten (10) foot stream buffer zone, the buffer zone, the nine foot (9’) wide asphalt walking path (and emergency access area) over the front portion of various lots adjacent to the streets for the Subdivision, any area reflected on the Record Plat or established by separate recorded easement for sewer lift stations or related improvements, and the three (3) separate detention/retention ponds and areas, including the associated catch basins, sediment traps, and headwalls.

1.13 Common Expenses. “Common Expenses” shall mean as defined in Section 4.2 of this Declaration.

1.14 Community-Wide Standard. “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 Declarant.

1.15 Constituent Documents. “Constituent Documents” mean the Declaration, the Record Plat, the Bylaws, the Articles of Incorporation, the rules and regulations, if any, the management agreement, if any, entered into between the Association and any professional manager of the Property, and any other basic documents used to create and govern the Property.

1.16 Declarant. “Declarant” means American Development Company, Inc., its successors and assigns.

1.17 Declaration. “Declaration” means this Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Woodridge Estates, as the same may from time to time be amended in the manner prescribed herein.

1.18 Default. “Default” means any violation or breach of, or any failure to comply with, the Restrictions, this Declaration or any other Constituent Documents.

1.19 Development Period. "Development Period " means the period commencing on the date on which this Declaration is recorded in the Dearborn County, Indiana Recorder’s Office and terminating on the earlier to occur of (i) within thirty (30) days following the date when one hundred percent (100%) of the Dwelling Units which may be built on the Property have been deeded by either Declarant and/or any Builder to a third party purchaser; (ii) the date established by Declarant in a written instrument recorded in the Dearborn County Recorder’s Office, or (iii) thirty (30) years from the date of recording of the Declaration.

1.20 Dwelling Unit. “Dwelling Unit” means any building or portion of a building situated upon the Property designed and intended for use and occupancy as a residence by a single person, a family or family-sized group of persons.

1.21 Individual Assessment. “Individual Assessment” means the charge established in Section 4.5 of this Declaration.

1.22 Landscape and Signage Easements. “Landscape and Signage Easements” shall mean as defined in Section 8.8 of this Declaration.

1.23 Lot(s). “Lot(s)” means each of the parcels of land shown as such upon the Record Plats of the Property.

1.24 Maintenance Standards. “Maintenance Standards” mean those standards adopted by Declarant and/or the Board pursuant to Section 7 of the Declaration as the same may from time to time be amended.

1.25 Members. “Members” means all Class A Members and the Class B Member.

1.26 Occupant. “Occupant” means any person in possession of a Lot or Dwelling Unit whether or not such possession is lawful and shall include but not be limited to, an Owner’s family members, guests, invitees, Tenants and lessees.

1.27 Open Spaces. “Open Spaces” shall mean and refer to all open spaces located on the Property as shown on any Record Plat, which are for the benefit of the Owners in the Subdivision.

1.28 Owner. “Owner” means, with respect to any Lot, the owner of record from time to time, whether one or more persons or entities, of an interest in fee simple, reversion, remainder or leasehold estate of 99 years or more, but shall not include the Association. Such term shall include contract sellers except those having an interest merely as security for the performance of an obligation.

1.29 Private Storm Sewer Easements. “Private Storm Sewer Easements” shall mean and refer to any easements shown on any Record Plat to provide surface or subsurface drainage. These areas are for the benefit of all Lot Owners and any agency of Dearborn County, Indiana having jurisdiction over drainage control.

1.30 Property. “Property” means that certain land in Dearborn County, Indiana, more particularly described in Exhibit A to this Declaration.

1.31 Record Plat. “Record Plat” means a plat of Woodridge Estates as recorded in the Dearborn County, Indiana Recorder’s records, including any subsequent plats or replats. A copy of the Record Plat is attached hereto as Exhibit B.

1.32 Restrictions. “Restrictions” means all covenants, conditions, restrictions, easements, charges, liens and other obligations provided for in this Declaration, including, without limitation, the Maintenance Standards and all notices, rules and regulations issued in accordance with this Declaration.

1.33 Special Assessment. “Special Assessment” means the charge established by Section 4.4 of this Declaration.

1.34 Structure. “Structure” means:

(a) any thing or object (other than trees, shrubbery, landscaping and hedges which are less than two feet high) the placement of which upon any part of the Property may affect the appearance of the Property, including, without limitation, porch, shed, barn, storage facility, covered or uncovered patio, fence, curbing, paving, wall, signboard or any other temporary or permanent improvement; and

(b) any excavation, fill, ditch, dam or other thing or device which affects or alters the natural flow of surface waters from, upon or across any part of the Property, or which affects or alters the flow of any waters in any natural or artificial stream, wash or drainage channel from, upon or across any part of the Property.

1.35 Subdivision. “Subdivision” means all phases or sections of the Record Plat for Woodridge Estates, a subdivision in Dearborn County, Indiana, and consisting of all the Property from time to time made subject to the provisions of this Declaration.

1.36 Supplemental Declaration. “Supplemental Declaration” shall mean an amendment or supplement to this Declaration executed by or consented to by Declarant which imposes, expressly or by reference, additional restrictions and obligations on the land subject to this Declaration.

1.37 Tenant. “Tenant” means any person occupying any Lot pursuant to a written or oral lease agreement with the Owner thereof or with any other person or entity claiming under the Owner.

1.38 Working Capital Assessment. “Working Capital Assessment” as defined in Section 4.6 of this Declaration.

ARTICLE 2.
PROPERTY SUBJECT TO THIS DECLARATION

The Property, each portion thereof, and all Dwelling Units thereon shall be held, transferred, sold, conveyed, leased, mortgaged and occupied subject to the terms, provisions, covenants and conditions of this Declaration.

ARTICLE 3.
ASSOCIATION MEMBERSHIP, MEETINGS AND BOARD

3.1 Formation of the Association. The Declarant has caused or will cause to be chartered in accordance with Indiana Nonprofit Corporation Act of 1991, Indiana Code 23-17-3-2, a nonprofit corporation to be known as Woodridge Estates Homeowners’ Association, Inc., an Indiana not-for-profit corporation. The purpose of the Association is to provide for the administrative governance, maintenance, management and upkeep of the Property and to promote the general health and welfare of the Owners and Occupants of the Property.

3.2 Board of Directors. Until the Development Period Special Meeting, the initial Board shall consist of three (3) persons appointed by Declarant who shall serve until their respective successors are elected and qualified. Each Declarant shall have the right to appoint one (1) Director to the Board. Directors appointed by the Declarant need not be Members of the Association. However, a Director elected by Class A Members shall be a Lot Owner or a spouse of a Lot Owner, except that if a Lot Owner is a corporation, partnership, joint venturer, or other entity, the Lot Owner may elect as a Director an officer, partner, joint venturer, or like individual affiliated with this Lot Owner.

Within ninety (90) days after the expiration of the Development Period, the President of the Association shall call a special membership meeting (“Development Period Special Meeting”). At the Development Period Special Meeting, all Declarant appointed Directors shall be deemed removed from office, and the Class A Members, including the Declarant if it is then an Owner, shall elect a Director to fill each vacancy on the Board. At the Development Period

Special Meeting, the Directors shall be elected to staggered terms of the following lengths: one (1) Director shall be elected to a one-year term and two (2) Directors shall be elected to a two-year term. The two (2) Directors with the most votes shall be the Directors who shall serve the two-year term. A Director elected by the Lot Owners at the Development Period Special Meeting shall serve for the term which he/she has been elected and shall remain a Director until the earlier of: (a) the Annual Meeting of Unit Owners following the expiration of his/her respective term and until a successor is elected, or (b) until the Director's earlier resignation, removal from office or death. After the expiration of the initial term of the Directors elected by the Class B Members at the Development Period Special Meeting, all future Directors, and their successors, shall be elected by the Class A Members for a period of a two (2) year term. Therefore, every year after the Development Period Special Meeting the term of either one (1) or two (2) of the Directors will expire annually and new Directors will be appointed.

Notwithstanding anything above to the contrary, the Class B Member may, by written notice to the Board, at or before any Annual Meeting, relinquish to the Class A Members, the Class B Member's right to elect one or more Directors at such Annual Meeting pursuant to this Section.

3.3 Membership. The membership of the Association shall at all times consist exclusively of Owners. All Owners shall be Members. Membership shall be appurtenant to and may not be separated from such ownership.

3.4 Members Rights and Duties. Each Member shall have the rights, duties and obligations set forth in this Declaration and all amendments duly made hereto in accordance with the terms herein.

3.5 Professional Management Contracts. The Association may delegate all or any portion of its authority to discharge its responsibilities herein to a manager or managing agent. Any management agreement shall not exceed three (3) years and shall provide for termination by either party without cause and without payment of a termination fee on ninety (90) days or less written notice.

ARTICLE 4. ASSESSMENTS

4.1 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 this Section. There shall be four (4) types of Assessments which are as follows: (1) Base Assessment to fund Common Expenses for the benefit of all Members of the Association; (2) Special Assessment as described in Section 4.4 below; (3) Individual Assessment as described in Section 4.5 below; and (4) Working Capital Assessment as described in Section 4.6 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.

(a) No Owner may waive or otherwise exempt himself from liability for the Assessments provided for herein, including, by way of illustration and not limitation, by non-use of Common Areas or abandonment of the Dwelling Unit. The obligation to pay Assessments is a separate and independent covenant on the part of each Owner. No diminution or abatement of Assessments or set-off shall be claimed or allowed by reason of any alleged failure of the Association or Board to take some action or perform some function required to be taken or performed by the Association or Board under this Declaration or the Bylaws, or for inconvenience or discomfort arising from the making of repairs or improvements which are the responsibility of the Association, or from any action taken to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority.

(b) Notwithstanding any provision of this Declaration, the Articles of Incorporation or Bylaws to the contrary, Declarant and Builder, until the expiration of the Development Period, shall not be required to pay any Assessments for any recorded, "unoccupied" Lot in which they have the interest otherwise required for Class A Membership.

4.2 Base Assessment. The Base Assessment shall be levied by the Association against the Owner of each Dwelling Unit, as provided in Section 4.3 below, to be used currently, and to provide an adequate reserve fund for future use, for the improvement, expansion and maintenance of the Common Areas, including, but not limited to, the payment of real estate taxes on those portions of the Common Areas to which the Association is the record owner; casualty and liability insurance for the Common Areas to which the Association is the record owner and fidelity bonds; the cost of repairing and maintaining the landscaping in the Common Areas; the cost of supplying water to the Common Areas; the costs of operation, maintenance, improvement, and replacement of the Areas of Common Responsibility (as defined in Section 1.2); Landscape Easement Areas and Signage Easement Areas; the cost of reasonable reserves for contingencies, replacements and working capital; management fees; organizational costs; legal costs for the enforcement of liens and covenants in this Declaration and all other costs incurred by Declarant or the Board in the exercise of its powers and duties pursuant to this Declaration (collectively "Common Expenses"). The Base Assessment shall be estimated initially in accordance with Section 4.3 of this Declaration. The obligation to pay the Base Assessment shall not in any manner be dependent on or discharged, or otherwise affected by the use or non-use of the Common Areas, or the actual occupancy of any Lot or Dwelling Unit of the Property.

4.3 Computation of Base Assessment. It shall be the duty of the Board, prior to 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 reserve account for the capital replacement, as needed.

(a) The Base Assessment for all Dwelling Units shall commence on the first day of the month following the conveyance of the first Dwelling Unit in the Subdivision from either Declarant or Builder to an individual Owner of a Dwelling Unit.

(b) The Base Assessment to be levied against each Dwelling Unit for the coming year shall be determined by multiplying the total budgeted Common Expenses, including reserves, by a fraction, the numerator of which is the number "1," and the denominator of which is the total number of Dwelling Units subject to Assessment under Section 4.3(a) above. However, during the Development Period, the Declarant agrees that the Base Assessment shall not be greater than Two Hundred and 00/100 Dollars (\$200.00) per year. If during the Development Period the Association incurs an operating deficit, Declarant shall be required to fund the deficit.

(c) Notwithstanding the above, the Board may, in its sole discretion, reduce the Base Assessment determined pursuant to the above formula by taking into account.

(i) other sources of funds available to the Association; and

(ii) Assessments to be levied upon additional Dwelling Units reasonably anticipated to become subject to Assessments during the fiscal year.

(d) 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 Dwelling Unit for the following year to be delivered to each Owner at least fifteen (15) days prior to the beginning of the fiscal year. If, in the event the Board fails for any reason so to determine the budget for any year, then and until such time as a budget shall have been determined by the Board, the budget in effect for the immediately preceding year shall continue.

4.4 Special Assessment. In addition to the other Assessments authorized herein, and to the extent that the reserve fund is insufficient, only after the Development Period is complete may Special Assessments be levied against the Homeowners, the Association may levy Special Assessments for the following reasons:

(a) The amount of any operating deficit incurred in any calendar year may be paid by means of a Special Assessment sufficient in an amount so as to allow the Association to satisfy such deficit in part or in whole, provided that any such Special Assessment shall have been approved in accordance with Section 4.4(c) below.

(b) To the extent that the capital budget is insufficient, the Association may levy Special Assessments to construct, structurally alter, or replace capital improvements which are a part of the Common Areas in any fiscal year.

(c) So long as the total amount of Special Assessments allocable to each Lot or Dwelling Unit does not exceed One Hundred Percent (100%) of the Base Assessment for that fiscal year, the Board may impose the Special Assessment. Any Special Assessments which would cause the amount of Special Assessments allocable to any Lot or Dwelling Unit to exceed this limitation shall be effective only if approved by a majority vote of the Members present and voting at a meeting duly called for such purpose. Special Assessments shall be paid as determined by the Board, and the Board may permit Special Assessments to be paid in installments extending beyond the fiscal year in which the Special Assessments is imposed

4.5 If during the Development Period the Association incurs an operating deficit, the Association may not levy a Special Assessment but rather Declarant, or any other affiliated entity of Declarant (“Affiliated Entity”), shall be responsible for funding said deficit.

4.6 Individual Assessment. The Association after approval by a majority of the members of the Board shall have the right to assess an individual Lot or Dwelling Unit for any of the following (“Individual Assessment”):

(a) any costs incurred for maintenance or repair caused through the willful or negligent act of an Owner or Occupant or their family, tenants, guests or invitees, including attorney fees, court costs and other expenses incurred; and/or

(b) any costs associated with the enforcement of this Declaration or the Rules and Regulations, if any, of the Association, including, but not limited to attorneys fees, witness fees and costs, and court costs.

4.7 Working Capital Assessment. At the time of closing on the first sale of each Lot from Declarant or Builder to a third party purchaser, the purchaser shall be required to pay Two Hundred and 00/100 Dollars (\$200.00) as such purchaser’s initial capital contribution to the working capital of the Association (“Working Capital Assessment”). This Working Capital Assessment shall be used by the Association for its operating expenses. Such Working Capital Assessment is not an advance payment of the Base Assessment or any other Assessment established herein, and it will not be held in any sort of trust or reserve account. Declarant and Builder shall not be required to pay any Working Capital Assessment as described in this paragraph.

4.8 Common Surplus. If the Base Assessment collected in any given year is in excess of the actual Common Expenses for that year, the Board may, at its sole discretion (a) return

each Owner's share of the Common Surplus; (b) credit each Owner's share of the Common Surplus to each Owner's payment as for the Base Assessment for the following year; (c) apply the Common Surplus to the reserve; or (d) repay any loan obtained by the Board, on behalf of the Association, used to fund any prior years operating deficit as provided for in Section 4.9 below.

4.9 Payment. Unless otherwise established by the Board, the Base Assessment shall be paid in advance in semi-annual installments not more than ten (10) days after the due dates established by the Board. The Board shall have the power at any time to adopt such billing, collection and payment procedures and payment time schedules as it shall deem appropriate. Additionally, any Special Assessment or Individual Assessment imposed by the Board shall become due upon the date designated in the notice, but not less than thirty (30) days after the mailing of the notice to the Owner by United States mail. **At the time of closing on a Dwelling Unit from either Declarant or Builder to a third party purchaser, each third party purchaser of a Lot shall be required to pay the Working Capital Assessment as provided in Section 4.6 above and a prorate share of the Base Assessment for the balance of the semi-annual period in which the closing takes place.**

4.10 Operating Deficit. If during the Development Period the Association incurs an operating deficit, Declarant shall be responsible for funding said deficit.

4.11 Books and Records of the Association. The Association shall keep full and correct books of account. The Association shall make available to all Lot Owners and the holders of all first mortgages on Lots, current copies of the books, records and financial statements of the Association upon reasonable request during normal business hours. All funds collected by the Association shall be held and expended solely for the purposes designated by this Declaration and shall be deemed to be held for the use, benefit and account of the Association and all of the Lot Owners.

4.12 Penalty for Late Payment. For each Lot as to which any installment of any Assessments are not paid within a period of ten (10) days from its due date, unless otherwise modified by the Board, there shall be added to the installment a penalty of ten percent (10%) thereof, and interest at the rate of twelve percent (12%) per annum, or such other amount established by the Board (or, if less, the maximum rate allowable by law) from the due date on the amount of such installment plus penalty until paid.

4.13 Creation of Lien and Personal Obligation of Assessment. All Assessments shall be a charge and lien on each Lot to the extent and for the period provided in Section 4.13 below, and shall also be the personal obligation of the Owner of each Lot against which they are made.

4.14 Liens. If any Assessment on a Lot is not paid within the period established by the Board pursuant to Section 4.8 herein, the amount thereof together with any interest, costs, penalties and reasonable attorneys' fees thereon shall constitute a lien on such Lot in favor of the

Association prior to all other liens and encumbrances whatsoever, excepting real estate taxes and assessments and liens of record in favor of the United States of America, the State of Indiana, and all other political subdivisions or governmental instrumentalities of the State of Indiana to the extent made superior by applicable law, and all bona fide recorded first mortgages and the rights of any first mortgagee who comes into possession of a Lot pursuant to mortgage foreclosure or by deed in lieu thereof. Assessments shall become a lien on a Lot on the date the Board mails written notice of any such Assessment to the Owners of any Lot subject thereto. The Association may perfect the lien by recording a notice of lien with the Dearborn County, Indiana Recorder's Office, in any legally recordable form. Nonpayment of any Assessment on a Lot shall be deemed and is hereby declared to be the happening of a condition or event that creates an interest in real estate.

4.15 Evidence of Payment. Upon the request of the Owner or any mortgagee or Tenant of any Lot or any prospective purchaser, mortgagee, or Tenant thereof, the Board or its designated representative shall furnish written evidence of the amount of the Assessments with respect to such Lot for the current year and the amount of any unpaid Assessments, penalty and interest, if any. Such evidence may be conclusively relied upon by any such party and by anyone furnishing any title evidence or opinion with respect to such Lot. The Board may impose a reasonable charge for furnishing such written evidence.

4.16 Enforcement of Lien. Any lien established under this Declaration may be enforced by the Association in the same manner and to the same extent (including appointment of a receiver, foreclosure sale and deficiency judgment) and subject to the same procedures as in the case of foreclosure of a real property mortgage under the laws of the State of Indiana. In any such enforcement proceeding, the amount which may be recovered by the Association shall include all costs of such proceeding, including reasonable attorneys' fees. In any such foreclosure sale, the Association may become the purchaser.

4.17 Subordination of Lien to First Mortgage. The mortgagee of a first mortgage of record on a Lot shall have no obligation hereunder to collect any Assessments chargeable to such Lot. Failure of a Lot Owner to pay any Assessments imposed in this Declaration shall not automatically be deemed a default under the first mortgage of record on that respective Lot. In addition, when the mortgagee of a first mortgage of record, or other purchaser of a Lot as a result of judicial execution, acquires title to the Lot as a result of foreclosure of the first mortgage or by deed in lieu of foreclosure, such acquirer of title, his, her or its heirs, successors and assigns, shall not be solely liable for the share of the Assessments chargeable to such Lot which became due prior to the acquisition of title to such Lot by such acquirer. Any lien against such Lot shall be canceled and voided, and shall become unenforceable. Such unpaid share of Assessments shall be deemed to be Common Expenses collectible from all of the Lots, including that of such acquirer, his, her or its heirs, successors or assigns.

ARTICLE 5.
ARCHITECTURAL REVIEW

5.1 Minimum Standards for Dwelling Units. Each Lot Owner acknowledges and agrees by acceptance of title to a Lot that the Declarant has adopted minimum sizes for each Dwelling Unit in the Subdivision. For a one-story Dwelling Unit, the minimum living space shall be not less than 1800 square feet, with such calculation not including the garage, porch or basement. For a two-story Dwelling Unit, the minimum living space shall be not less than 2300 square feet, not including the garage, porch or basement. Each Dwelling Unit shall have a minimum of a 2-car attached garage. Plans and specifications shall be submitted to the Declarant for approval for the first Dwelling Unit to be constructed on a Lot, with the plans to illustrate dimensions, layout, materials, colors, elevations and landscape plan. On the first story of all Dwelling Units, all four sides shall be brick material. For two-story Dwelling Units, all sides of the first story shall be brick material, along with the second story of the front façade. The sides and rear of the second story of a two-story Dwelling Unit may be brick, vinyl siding, or other appropriate finished material. Notwithstanding the foregoing requirements, Declarant reserves the right to approve plans and specifications for a Dwelling Unit which will be a timber frame home that will utilize timber frame materials for the exterior façade as approved by the Declarant in its discretion. All roofing shall be asphalt shingles except for decorative roof features. In addition to the required attached garage, the Declarant or Board may approve a second detached garage on a particular Lot after taking into consideration the size of the Lot, and the location of the Dwelling Unit. The building materials utilized for a second detached garage submitted for approval shall be of the same type of materials as the Dwelling Unit. No metal buildings or tin roofs shall be permitted for any Dwelling Unit, detached garage or accessory Structure.

5.2 Alteration of Dwelling Unit and Structures. Except for initial construction of Dwelling Units, accessory Structures and Common Areas by Declarant no building, fence, wall, deck or other Structure shall be commenced, constructed, erected, placed, moved onto or permitted to remain on any Lot, nor shall any Dwelling Unit and/or Structure on any Lot be remodeled, painted or altered or expanded in any way which changes the exterior appearance thereof, unless detailed plans and specifications therefor shall have been submitted to and approved in writing by the Board. Such plans and specifications shall be in such form and shall contain such information as the Board may reasonably require, including but not limited to any or all of the following: a site plan; patio and walkway locations; description of materials; location of lighting; architectural plans including cross-sections, floor plans and elevations; and evidence of conformity with building codes. The Board shall either approve the plans and specifications, disapprove them, or approve them with conditions or qualifications.

5.3 Approval of Plans and Specifications. The Board shall approve plans and specifications submitted to it with respect to any Lot (or subdivision of Lots) if it finds that they comply with the requirements of Section 5.1 above, will further the purposes outlined in this Declaration and meets Architectural Guidelines adopted by the Board. Upon final approval

thereof, a certified copy of the detailed plans and specifications shall be deposited for permanent record with the Board and a copy bearing the written approval of the Board shall be returned to the applicant. Approval by the Board of plans and specifications with respect to any Lot shall not impair the Board's right subsequently to approve a requested amendment of such plans and specifications relating to such Lot (subject to the requirements of this Section). The Board's approval of any plans and specifications shall not constitute a representation or warranty as to the quality of the plans and specifications or their compliance with applicable laws and codes.

5.4 Architectural Guidelines. The Board may adopt reasonable architectural guidelines and rules relating to the construction, erection and placement of buildings, fences, walls and structures in order to fulfill its obligations under Section 5. Such guidelines and specifications may include but not be limited to building materials, minimum or maximum sizes, dimensions or heights, color schemes, material finishes, locations, setbacks or other reasonable requirements.

5.5 Disapproval of Plans and Specifications. If plans and specifications (whether schematic, preliminary or detailed) submitted to the Board with respect to any Lot do not comply with the Architectural Guidelines, if any, and the requirements of Section 5.1 as to the information required to be included in the plans and specifications, the Board shall either disapprove such plans and specifications or approve them subject to such conditions and qualifications as the Board may deem necessary to achieve compliance.

5.6 Failure of the Board to Act. If the Board shall fail to act upon any plans and specifications submitted to it within ninety (90) days after submission thereof, such plans and specifications shall be deemed to have been approved as submitted, and no further action by the Board shall be required. If construction of a Structure is not commenced on a Lot on or before six (6) months from the date of submission of plans and specifications, then such "deemed approval" shall be automatically canceled and a new submission shall be required.

5.7 Violations. If any Dwelling Unit and/or Structure situated upon any Lot shall have been constructed, erected, placed, remodeled or altered other than in accordance with the approved plans and specifications, the Board shall give notice of a Default to the Owner of the Lot involved, provided, however, that the Board may, upon such conditions as it may determine, waive any such Default if it finds that such Default does not substantially conflict with the policies of the Board.

5.8 Enforcement. In the event of a violation of the provisions of this Section 5, the Board of Directors shall have the right to enforce this Section by either (a) assessing a fine against the Dwelling Unit Owner; (b) instituting any proceedings authorized in this Declaration, Bylaws or rules and regulations, if any, or (c) initiating any other relief available at law or in equity. Any fines imposed by the Board of Directors, which it is hereby empowered to levy hereunder, and any and all expenses incurred by the Association in enforcing any of the terms

and provisions of this Declaration, including reasonable attorneys' fees to the extent permitted by Ohio law, may be levied as a Special Assessment against the Unit Owner in question and his or her Unit.

5.9 Right of Entry. The Board through its authorized officers, employees, and agents, shall have the right to enter upon any Lot at all reasonable times for the purpose of ascertaining whether such Lot or the construction, erection, placement, remodeling, or alteration of any Dwelling Unit and/or Structure thereon is in compliance with the provisions of this Section, without the Board or such officer, employee or agent being deemed to have committed a trespass or wrongful act solely by reason of such action or actions.

5.10 Fees. The Board may charge reasonable fees for the processing of plans and specifications. Such fees may cover the cost of such processing, including inspection costs. Such fees shall be payable at the time of submission of the respective item for approval and shall be paid to the Association.

5.11 Approval of Plans by Declarant. Notwithstanding anything to the contrary in this Section 5, during the Development Period, the plans and specifications for the initial construction of a Dwelling Unit shall be subject only to Declarant's approval and do not need to be approved by the Board.

ARTICLE 6. COVENANTS AND RESTRICTIONS OF USE AND OCCUPANCY

6.1 Purposes. In order to promote the health, safety and welfare of all Owners, Members and Occupants, and to preserve, beautify and maintain the Property and all Structures thereon as a subdivision of high quality and to preserve and promote a good environmental quality, the following covenants, restrictions and limitations as to use and occupancy are hereby adopted, declared and established. These covenants and restrictions shall hereinafter burden and benefit all Lots on the Property, shall run with the land, be binding on current and successor Lot Owners, for the benefit of all Lot Owners and all Lots on the Property.

6.2 Covenants and Restrictions. The following are the covenants and restrictions and limitations as to use and occupancy to which the Property is hereby subjected:

(a) Land Use. Except as otherwise provided in this Declaration, no part of the Property other than Common Areas shall be used for other than residential housing and any Dwelling Unit constructed on a Lot shall be used only as a residence for a single family. To the extent permitted by applicable laws, an Owner of a Lot may use a portion of a Dwelling Unit located thereon for his office or studio provided that the activities therein shall not interfere with the quiet enjoyment or comfort of any other Owner or Occupant; and provided further that such activities do not increase the normal flow of

traffic or individuals in and out of the Property or in and out of said Owner's Lot. The foregoing notwithstanding, Declarant, its successors, assigns and affiliates, and any Builder may use Lots and Dwelling Units for construction offices, sales purposes (i.e. model homes), and as offices to meet with prospective purchasers of Dwelling Units.

(b) Other Structures. No structures of a temporary character, trailer, shack, garage, barn or other temporary outbuilding shall be used or erected on any Lot after the permanent residence on each Lot has been completed, provided, however, that, in addition to any detached garage approved pursuant to Section 5.1, one (1) accessory building, pole barn and/or shed may be installed on a Lot in compliance with applicable zoning and building codes, provided the Board shall first be presented the proposed plans for the Structure for review to confirm that the Structure is architecturally consistent with other Structures in the Subdivision, as reasonably determined by the Board. The construction, specifications, colors and placement of such Structures shall be in accordance with Architectural Guidelines adopted by the Board. Notwithstanding the foregoing to the contrary, Structures may not be placed on any Lot without the Board's prior written approval, as provided in Section 5 above.

(c) Parking. No parking spaces, streets or driveways nor any other part of the Common Areas nor any Lot upon which a Dwelling Unit is constructed shall be used for parking of any trailer, truck, boat, or anything other than operative automobiles, motorcycles or scooters, except while loading, unloading or cleaning which shall not exceed twenty four (24) hours. Any of such vehicles may, however, be stored or parked in an enclosed garage or approved accessory Structure provided such garage door is completely closed at substantially all times when such a vehicle is parked therein. The word "trailer" shall include trailer coach, RV, recreational vehicle, house trailer, mobile home, automobile trailer, boat trailer, campcar, camper or any other vehicle, whether or not self-propelled, constructed or existing in such a manner as would permit the use and occupancy thereof for human habitation, for storage, or the conveyance of machinery, tools or equipment, whether resting on wheels, jacks, tires or other foundation. The word "truck" shall include and mean every type of motor vehicle other than passenger cars and other than any non-commercial pick-up truck (no ladder racks, advertising, etc.), sports utility vehicle or van which is used as a principal vehicle by an Owner of a Dwelling Unit or his/her family. Notwithstanding the restrictions in this Section, vehicles being used for the purpose of construction, delivery or repair work to or upon any Lot or Dwelling Unit may be permitted to be parked on any Lot and street in the Subdivision.

(d) Nuisances. No noxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood. No Lot Owner shall permit anything to be done or kept in a Dwelling Unit or other approved Structure on any Lot that would be in violation of any law. No waste shall be committed in or to any of the Common Areas.

(e) Oil and Mining Operations. No oil drilling, quarrying, or mining operations shall be permitted on any Lot.

(f) Garbage and Refuse Disposal. All trash, garbage or other rubbish shall be kept at all times in each Owner's garage or out of view from the street directly in front of the home, except on the days which the trash, garbage or other rubbish is collected by the local waste removal authorities or as otherwise directed and instructed by the Association. Any trash containers placed outside by the Dwelling Unit Owners to be collected by the local waste removal authorities shall only remain outside for a period not to exceed twenty-four (24) hours and may not be placed at the curb any earlier than 6:00 p.m. the day before the trash is scheduled to be removed. Yard waste may be composted in approved containers. No Lot shall be used or maintained as a dumping ground for rubbish, trash, garbage, or other waste.

(g) Telephone Lines and Antennas. No apparatus, free standing antennas or satellite dishes shall be constructed or used on any Lot, provided, however, that a satellite dish not exceeding eighteen inches (18") in diameter may be placed on a Lot. **However, all satellite dish locations must be submitted to the Board for approval prior to their installation.** All television and radio antennae, including CB radio antennae, must be enclosed within the Dwelling Unit located on the Lot. All telephone, electric and other wires of all kinds must be underground.

(h) Signs. No permanent sign shall be placed, permitted or maintained by any owner on any lot, building, common area or right of way within the subdivision. An Owner of a dwelling unit is permitted to place and maintain one (1) standard "For Sale" or "For Rent" sign on his lot; provided, however, it is of a typical size within the industry. This sign restriction shall not apply to signs used by Declarant and/or Builder or their assigns, while Declarant and/or Builder are selling Dwelling Units in the Subdivision, or to traffic, street names, Common Areas or subdivision identification signs.

(i) Animals. No animals of any kind shall be raised, bred, or kept on any Lot including the Common Areas, except that dogs or other household pets not totaling more than three (3) in number, may be kept on a Lot, subject to the Restrictions, provided that it is not kept, bred or maintained for any commercial purpose, and provided that it is kept subject to the rules and regulations, if any, of the Association, including, but not limited to, rules regarding weight limitations for certain types of pets. Any such pet or pets causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Property upon seven (7) days written notice from the Board. No such pets may be allowed to run unattended. Dogs, cats, or other household pets must be kept within the confines of the Owner's Lot except when being held on hand leash by the person attending the animal. A Lot Owner shall be responsible for cleaning up after his/her

household pet. Notwithstanding the foregoing, the Association shall have the right to promulgate rules and regulations pertaining to size, number and type of such household pets and the right to levy fines and enforcement charges against persons who do not clean up after their pet.

(j) Laundry or Rubbish. No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed on any part of the Property. No clotheslines shall be located on any Lot. The Property shall be kept free and clear of rubbish, debris and other unsightly materials.

(k) Rental of Dwelling Units. The Owners of the respective Dwelling Units or any first mortgagees in possession thereof shall have the right to lease the same subject to the covenants and restrictions in the Declaration and the Bylaws and rules and regulations, if any. However, neither a Unit Owner nor any first mortgagee in possession shall lease less than an entire Dwelling Unit nor shall any Dwelling Unit be leased for a term of less than twelve (12) months. The respective Dwelling Unit shall not be rented for transient or hotel purposes, which shall be defined as (i) rental for any period less than ninety (90), or (ii) any rental if the occupants of the Dwelling Units are provided customary hotel service such as room service or food and beverage, maid service and furnishing of laundry and linen. All leases of any Dwelling Unit shall be in writing. All such leases shall provide that they are subject to all the provisions of the Declaration, the Bylaws and the rules and regulations, if any, and that any failure of the lessee to comply with any such provision shall constitute a default under the lease. A copy of each such lease shall be given to the Association immediately after it is executed.

(l) Swimming Pools, Hot Tubs and Spas. No above-ground swimming pools shall be constructed, erected, placed or permitted to remain upon any Lot. The definition of "above-ground swimming pools" shall not include portable wading pools used by small children not more than one foot six inches (1'6") in height. Wading pools are to be placed in the rear yard of the Dwelling Unit. In-ground swimming pools are permitted provided the location, fencing and site plan for the in-ground pool are approved by the Board in accordance with Section 5 above, and are situated in the rear yard of the Lot. Hot tubs and spas shall be permitted on any Lot provided the structure must be in-ground or if above ground be incorporated into a deck, and shall not extend past the side edges of the Dwelling Unit in a manner and fashion such that they are visible from the street in front of the Dwelling Unit. This Section shall not prohibit the construction, erection or placement of a diving board, slide or other equipment appurtenant to an otherwise conforming swimming pool.

(m) Fencing. No fences shall be erected or built on any part of any Lot between the rear of the Dwelling Unit constructed thereon and the street in front of the building. Fences erected on said Lot from the rear of the building and the back property

line shall not be in excess of four (4) feet in height and shall be rustic rail, split rail, decorative PVC, ornamental iron, decorative wood, decorative metal or hedge, provided however, that all fences constructed of the aforesaid materials shall be at least fifty percent (50%) open. Wire or chain link fence will be permissible in the rear of the Lot in wooded areas adjacent to the adjoining property or Lot that is also a wooded area. Non-reflective metal fence may be installed as an integral part of a fence constructed of the aforesaid materials in order to provide a secure enclosure. Barbed wire, chain link or similar fences shall be prohibited. On a corner Lot, the section or sections of fence running with the side street shall not extend closer to said side street at any point than the Dwelling Unit on said Lot. Entrance designations, fences and any other Structure erected by Declarant, Builder and/or the Association are exempt from this Restriction.

(n) Fence Maintenance. The Owner of the Lot on which an approved fence is installed shall be responsible for maintaining the fence. With respect to any existing perimeter fencing along the rear Lot lines in the Subdivision that are adjacent to a property that is not part of the Subdivision, the Association shall be responsible for maintaining the right half of such fence if a request to maintain is made by the adjoining property owner who is not a Lot Owner in the Subdivision, and such adjoining property owner shall maintain the other half, in accordance with Indiana fence maintenance custom.

(o) Swing Sets, Trampolines and Play Areas. Swing sets, trampolines and other play areas may be erected directly behind the rear of the Dwelling Unit, provided that they do not extend past the side edges of the Dwelling Unit in a manner and fashion such that they are visible from the street in front of the Dwelling Unit.

(p) Building Setbacks. No building shall be located nearer to any street than the building setback line shown in the Record Plat of the Subdivision, except as constructed by Declarant or Builder and as approved by the local, applicable planning and zoning authority as required.

(q) Lawns. No excessive weeds, underbrush or unsightly growths or objects of any kind shall be permitted to remain on any Lot within the Subdivision. All mulched landscaped areas shall remain mulched and remain free of weeds and dead plants. All lawn areas shall be maintained in a neat and orderly manner and shall be mowed on a regular basis. Lot areas left in a naturalized state by the Builder may be left in such naturalized state by the Lot Owner. Subject to weather conditions, within one month of completion of the Dwelling Unit on the Lot, the front and side yards of the Lot shall be grass seeded to the street. Silt fences shall be maintained in place around drainage swales until grass is established for erosion control purposes.

(r) Obligation to Keep Dwelling Unit in Good Condition. Each Lot Owner or Occupant shall keep each his/her Dwelling Unit and all Structures located on his/her Lot in good order, condition and repair and such maintenance, repair, appearance and condition shall comply with the provisions of this Declaration and applicable laws and ordinances.

(s) Mailboxes. Declarant or Builder reserves the right to establish a standard design for mailboxes for use by all Lot Owners. All mailboxes must be breakaway in nature. No brick or stone mailboxes will be permitted. The decision of the type of material to be used by each Owner shall be at sole discretion of Declarant and/or Builder. Lot Owners shall be responsible for maintenance of their individual mailboxes. Declarant and/or Builder may however, waive this right or establish the use of cluster mailboxes.

(t) Lot Grading. Neither the Owner nor anyone claiming under the Owner shall alter elevations and grades established by Declarant for any building Lot and drainage swales without the prior written approval of Declarant and/or Declarant's designee during the Development Period; and, the prior written approval of the Board after the Development Period in accordance with Section 5 above. The purpose of this Restriction is to insure that the surface drainage plan originally established by Declarant for sheet surface drainage and drainage swales over the yard areas of building Lots is not altered or impeded. Landscaping or plantings shall not be installed or maintained in such a manner as to impede sheet surface drainage or swale drainage.

(u) Post Lights. There will be no dedicated street lights in the Subdivision, per approvals provided to Declarant by Dearborn County. The owner of each Lot shall install, maintain and operate a residential post light in a location adjacent to the driveway and sidewalk entrance to the Dwelling Unit. Declarant reserves the right to establish a standard post light for use by all Lot Owners.

(v) Buffer Areas. As indicated on the Record Plat, there are various areas depicted on the Record Plat as "Buffer Areas", "Buffer Zones", and/or "10' Stream Buffer Zone", where portions of the Lots are required to be kept in a natural state, with no structures, landscaping or excavation to occur in those areas (except perimeter fencing if desired by the Owner). The Owner of each Lot where "Buffer Areas", "Buffer Zones", and/or "10' Stream Buffer Zones" are located shall keep such areas in a natural state, and are only permitted to remove dead trees in such areas, and shall not install any Structures or complete any landscaping or improvements in those areas.

(w) Natural Streams/Drainage Swales. Each Builder and Lot Owner shall maintain in place and shall not fill any existing, natural drainage swales or streams situated on a Lot and measuring 12" wide or 12" deep, including, without limitation, any

areas reflected on the Record Plat as a 10' Stream Buffer Zone, with such areas being recognized as protected wetlands or streams.

ARTICLE 7.
MAINTENANCE STANDARDS

7.1 Adoption and Amendment. Declarant during the Development Period, and after the Development Period, the Board shall have the right to adopt, and may from time to time amend, Maintenance Standards pertaining to the maintenance, repair and appearance of all Lots, and the exterior of all Dwelling Units and Structures thereon. If any provision of any applicable building inspection, or similar maintenance statute, ordinance, resolution, regulation or order of the State of Indiana, any other political subdivision or governmental instrumentality of the State of Indiana, or the Board, is more stringent with regard to a Lot than a comparable provision of the Maintenance Standards, such more stringent provision shall be deemed incorporated in the Maintenance Standards. The Maintenance Standards shall provide, among other things, that:

(a) except as otherwise hereinafter provided, the Association shall be responsible for maintenance, repair and replacement of the Common Areas and all Structures thereon;

(b) except as otherwise hereinafter provided or those area classified by the Association as "Buffer Areas", thereby leaving the area(s) in its/their natural state to grow wild, the Association shall be responsible for the maintenance and general upkeep of all lawns and landscaping in the Common Areas owned in fee simple by the Association, which shall include, but not limited to, mulching the landscaping beds, cutting the grass and keeping all lawns and landscaping beds in a neat and orderly manner, the cost of which shall be a Common Expense of the Association;

(c) each Owner shall maintain, repair and replace at his expense all portions of the Common Areas which may be damaged or destroyed by reason of his/her own intentional or negligent act or omission or by the intentional or negligent act or omission of any invitee, lessee, licensee, employee, agent, family member, guest, and/or pet(s) of such Owner;

(d) the obligation of the Association and of the Owners to repair, maintain and replace the portions of the Property for which they are respectively responsible shall not be limited, discharged or postponed by reason of the fact that any maintenance, repair or replacement may be necessary to cure any latent or patent defects in material or workmanship in the construction of the Property;

(e) notwithstanding the fact that the Association and/or any Owner may be entitled to the benefit of any guarantee of material and workmanship furnished by any

construction trade responsible for any construction defects, or to benefits under any policies of insurance providing coverage for loss or damage for which they are respectively responsible, the existence of any construction guarantee or insurance coverage shall not excuse any delay by the Association or by any Owner in performing its or his obligation hereunder; and

(f) except as otherwise provided above in this Section 7.1, each Owner shall maintain, repair and replace at his/her expense all portions of each Dwelling Unit and Structure located on each Lot owned by him/her and all internal and external installations of such Lot such as appliances, heating, plumbing, electrical and air conditioning fixtures or installations, and any portion of any other utility service facilities located within the boundaries of or serving the Lot.

Notwithstanding the foregoing to the contrary, the Association shall have the right to classify Common Areas as “Buffer Zones”, thereby leaving the area(s) in its/their natural state to grow wild, except to the extent maintenance, grading or grass cutting is necessary if the Common Area is devoted to a specific detention or utility purpose.

7.2 Obligation to Keep Premises in Good Repair. Each Owner during his/her period of ownership and, during his/her tenancy, each Tenant leasing a Lot, shall keep each Lot, Dwelling Unit and all Structures thereon owned or leased by him/her in such maintenance, repair and appearance as shall comply with the Maintenance Standards.

7.3 Periodic Inspection. Periodically as needed, the Association may inspect each Lot and the exterior of the Dwelling Unit and all Structures thereon to determine whether each complies with the Maintenance Standards. After each such inspection, the Association shall, if any defects are found, issue an inspection report to the Owner with a copy to the Tenant, if applicable, listing such defects, if any, and the reasonable time within which they may be corrected. Such Owner shall correct such defects or cause them to be corrected within such reasonable period as is stated in the inspection report.

7.4 Drainage Swales and Detention Areas. Neither the Owner nor anyone claiming under the Owner shall, except in an emergency, alter the location or grade of any open storm water drainage way, or any other Area of Common Responsibility as depicted on the Records Plats on any Lot without the prior written consent of the Association and the approval of the local planning and zoning authority. Each Lot Owner shall be responsible for maintaining in an unobstructed condition, and for cutting the grass and taking steps to minimize erosion, any drainage swales along the front or sides of the Lots, including any drainage swales connecting to the Detention Areas depicted on the Record Plat. The obligation of the Lot Owner includes grass cutting of any Detention Areas situated on the Lot. The Association shall be responsible for maintenance and repair of the headwalls, common drainage pipes, catch basins, storm water structures and sediment traps, unless any responsibilities for such maintenance and repair is

assumed by Dearborn County in Dearborn County's discretion. Each Lot Owner grants the Association an easement to complete inspections and maintenance of detention basins and drainage swales that are the responsibility of the Lot Owner and in such event the Association shall have the right with respect to such Lot Owner specified in Section 9.2.

7.5 Right of Entry. Declarant and the Association, through its authorized officers, employees, and agents, shall have the right to enter upon any Lot at all reasonable times and upon reasonable advance notice for the purpose of making inspections required by this Section without Declarant or the Association or such officer, employee or agent being deemed to have committed a trespass or wrongful act solely by reason of such entry or such action or actions. Any bona fide utility company, through its authorized officers, employees, and agents, shall have the right to enter upon the Common Areas or upon any utility easements located on any Lots, for the purpose of installing, repairing or servicing any of its equipment, or for reading meters, without Board approval; provided, however, that if any such activities by the utility require alteration to or displacement of any waterscaping, landscaping, grass, sidewalks, fences, garages, or other Structures, then the prior approval of the Board shall be required.

7.6 Failure to Comply. Failure to comply with the Maintenance Standards or to correct the defects listed in any inspection report issued by the Association or to pay any fee hereunder shall constitute a Default, in which event Declarant or the Board shall have the right to enforce this Section by any proceedings authorized in this Declaration, Bylaws or rules and regulations, if any.

ARTICLE 8. COMMON ELEMENTS AND EASEMENTS

8.1 Description of Common Areas. The Common Areas in the Subdivision shall include, but not be limited to: Open Spaces; Sign and Landscape Easements; Private Storm Sewer Easements; Detention Pond Easement, 15' Detention Pond Access Easement, and any other easements for open space, landscaping areas and mounding, water retention/detention basins, common area utility easements, storm sewer and surface water drainage easements, water main easements, sanitary sewer easements, preservation areas, and private drainage easements; the Nine Foot (9') Wide Walking and Emergency Access Path across the front of various Lots along the entrance street, as depicted on the Record Plat, any other Areas of Common Responsibility, all as are or may be located, described and shown on the Record Plats (collectively, the "Common Areas"). Declarant and/or Builder may also create other Common Areas not now in existence but that might in the future be added, located and shown on any subsequent Record Plat to be recorded and creating additional Lots to be subjected to this Declaration.

8.2 Rights of Enjoyment in Common Areas. Except as herein otherwise provided, each Owner shall have a right and nonexclusive easement for use and enjoyment of the Common

Areas, and such right and easement shall be appurtenant to, and shall pass with the title to his/her Lot. The right of the Owners to utilize Common Areas shall not extend to any retention/detention areas and associated stormwater structures for stormwater drainage in the Subdivision as reflected on the Record Plat; such areas shall only be accessible by the Owner of the Lot where the area is situated, and by authorized representatives of the Association for purposes of reasonably required maintenance and repair. Each Tenant shall have a nontransferable right to use and enjoy the Common Areas, if any, which right shall terminate when such person ceases to have the status of a Tenant. Such rights and privileges shall be subject, however, to the following:

(a) Except for the option (not obligation) of the Declarant to fund potential deficits during the Development Period, the right of the Board, with the approval of sixty-seven percent (67%) of the Class A Members, and the Class B Member, to borrow money for the purpose of constructing, equipping, improving and maintaining the Common Areas and in aid thereof to mortgage the Common Areas.

(b) The right of the Board to adopt and enforce and from time to time amend reasonable limitations upon use and Rules and Regulations pertaining to the use of the Common Areas, including regulations limiting guests of Owners and Tenants who may use the Common Areas at any one time.

(c) Until such time as the Declarant transfers fee simple title in all or any portion of the Common Areas to the Association, the Declarant reserves the right to grade, alter and/or make any other modifications which its desires to the Common Areas.

(d) The right of the Board to suspend the right of any Owner or the privilege of any Occupant to use such of the Common Areas that are recreational in nature as determined by the Board for any infraction of the Rules and Regulations relating to the Common Areas for a period not to exceed sixty (60) days for each such infraction, or for nonpayment or delinquency of the Assessments against such Owner's Lot for a period not to exceed the period of such nonpayment or delinquency.

(e) Such rights as the Board may have to grant easements or rights of way to any public utility corporation or public agency.

(f) All applicable provisions of valid agreements of the Association relating to the Common Areas.

(g) Such rights as the Board may have under the Declaration to convey or lease all or any part of the Common Areas.

(h) All other easements, restrictions and rights to which the Property is subject.

(i) The right of the Association to grant permits, licenses, and easements over the Common Areas for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance or operation of the Property.

8.3 Subordination to Mortgage or Other Lien. The rights and privileges provided in this Section shall be subordinate to any mortgage or other lien given by the Association for the purposes of acquiring, improving or maintaining the Common Areas.

8.4 Additional Common Areas. Declarant may from time to time, during the Development Period, convey to the Association for nominal or other appropriate consideration and the Association may accept conveyance of any land owned by Declarant along with any Structure, improvement or other facility including related fixtures, equipment and furnishings located thereon.

8.5 Conveyance or Lease of Common Areas. Upon authorization by the Board and upon the approval of sixty-seven percent (67%) of Class A Members and the Class B Member, the Association may at any time convey or lease all or a part of the Common Areas to any public agency, authority, or utility or to any private entity, upon such terms and conditions as shall be agreed upon by the other party and Board, including, without limitation, terms and conditions providing for the use of such Common Areas by the public in general and terms and conditions pertaining to the maintenance and repair of such Common Areas and the assessments of Owners and/or Tenants for the costs of such maintenance and repair.

8.6 Use of Common Areas by Declarant and Builder. Declarant and Builder and its affiliates and associates shall have the same rights of use and enjoyment of the Common Areas as the Class A Members during the Development Period, and shall have the right to use the Common Areas for promotional, sales and similar purposes until all of the Dwelling Units have been sold.

8.7 Easements.

(a) The Declarant and/or Association may hereafter grant easements for utility purposes for the benefit of the Property, including the right to install, lay, use, maintain, repair and replace water mains and pipes, sewer lines, gas mains, telephone wires and equipment, and electrical conduits and wires over, under, along and on any portion of the Common Areas, and each Owner hereby grants the Declarant and Association an irrevocable power of attorney to execute, acknowledge, deliver and record, for and in the name of such Owner, such instruments as may be necessary to effectuate the foregoing.

(b) Declarant hereby reserves easements and the right to grant easements on, over and across certain Lots for open space, landscaping mounding and monument areas and for the installation, maintenance, use, repair and replacement of underground

utilities, public utilities, water detention basins, storm sewer, sanitary sewer and surface water drainage easements, water mains, preservation areas and private drainage easements, walking and emergency access path, and building setbacks, specifically as shown on the Record Plats now or hereinafter recorded for the Subdivision, and to cut and grade slopes in and along Lot boundaries at streets and drives built within the Property. The foregoing easements shall not be used for recreational purposes (except the walling and emergency access path) but are reserved for such aesthetic or utility purposes as indicated by the nature of the easement.

(c) All easements and rights described in the Declaration are easements appurtenant, running with the land, perpetually in full force and effect, and at all times shall inure to the benefit of and be binding on Builder, its successors and assigns, and any Owner, purchaser, mortgagee and other party now or hereafter having an interest in the Property, or any part or portion thereof. After the Development Period, the Association shall be deemed to be the successor of Declarant and, as such, shall be deemed to be the grantee of said easements provided in this Section, and shall hold such easements for the use, benefit and enjoyment of all Lot Owners in the Subdivision. All notes on the Record Plat that are pertinent to the specific easements set forth herein are incorporated herein by reference.

8.8 Landscape and Signage Easement. A non-exclusive and irrevocable easement is hereby created, for the benefit of the Association or its designees, on, over and across those Lots identified on any Record Plat as “Landscape and Signage Easement”, for the sole purpose of installing, maintaining and replacing any and all landscaping, monuments, and signage located on the Landscape Easement Areas and Signage Easement Areas.

8.9 Easements to Other Residents. Declarant may designate that certain owners of real property outside of the Property and such other persons as Declarant may designate, shall have an easement of enjoyment in and over the Common Areas or specific Common Areas, and the facilities located thereon, to the same extent as any Owner, subject to the provisions of Section 8.2. Such individuals shall be subject to the Rules and Regulations of the Association concerning the use of said Common Areas, but shall not be subject to Assessments by the Association.

ARTICLE 9. MAINTENANCE

9.1 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 Areas of Common Responsibility shall include, but need not be limited to entry, landscaping and signage easements; water retention/detention basins; common area utility easements, storm sewer and surface water drainage easements; preservation areas; all

landscaping and other flora, structures, and improvements, including any private streets, situated upon the Common Areas; and landscaped medians within public right-of-way throughout the Property. The Association may maintain other property which it does not own or share in the maintenance of Property it does not own, including, without limitation, property dedicated to the public or property owned by another homeowners' association, if the Board of Directors determines that such maintenance is necessary or desirable to maintain the Community-Wide Standard.

(a) There are hereby reserved to the Association blanket easements over the Property as necessary to enable the Association to fulfill responsibilities under this Section.

(b) Except as otherwise specifically provided herein, all costs associated with maintenance, repair and replacement of the Areas of Common Responsibility shall be a Common Expense to be allocated among all Units as part of the Base Assessment, subject to the right of the Association to seek reimbursement from the Owner(s) of, or other persons responsible for, certain portions of the Areas of Common Responsibility pursuant to this Declaration, other recorded covenants, or agreements with the Owner(s) thereof.

9.2 Owner's Responsibility. Each Owner shall maintain his or her Dwelling Unit and all Structures, and other improvements comprising the Dwelling Unit. Owners of Dwelling Units adjacent to any roadway within the Property shall maintain driveways serving their respective Dwelling Units, whether or not lying within the Dwelling Unit boundaries, and shall maintain and irrigate landscaping on that portion of the Common Area, if any, or right-of-way between the Dwelling Unit boundary and the back-of-curb of the adjacent street. In addition, each Owner shall maintain the sidewalk located in the right of way in front of his/her Dwelling Unit. The sidewalks in the Subdivision will not be publicly maintained, except for the sidewalks located in the Common Areas.

All maintenance required by this Section 9.2 shall be performed in a manner consistent with the Community-Wide Standard and all applicable covenants. In addition to any other enforcement rights available to the Association, if any Owner fails properly to perform his or her maintenance responsibility, the Association may enter such Owner's property and perform the required maintenance. The costs and expense of such maintenance shall be charged to the Owner thereof as an Individual Assessment in accordance with Section 4.5; provided, however, except when entry is required due to an emergency situation, the Association shall afford the Owner reasonable notice and an opportunity to cure the problem prior to entry.

9.3 Professional Management Contracts. The Association may delegate all or any portion of its authority, subject to the Board of Directors supervision, to discharge its responsibilities herein to a manager or managing agent. Any management agreement shall not

exceed three (3) years and shall provide for termination by either party without cause and without payment of a termination fee on ninety (90) days or less written notice.

ARTICLE 10.
ENFORCEMENT

10.1 Curing Defaults; Lien. In the event of any Default with respect to any Lot under this Declaration, the Board shall give written notice to the Owner thereof, with a copy of such notice to each Tenant in Default and a copy to any first mortgagee of the Lot who has requested to receive such notices, setting forth with reasonable particularity the nature of such Default, and the specific action or actions required to remedy the Default. If the Owner or Tenant shall fail to take the specific action or actions within thirty (30) days after the mailing of the notice, the Board may, but shall not be required to exercise any or all of its rights hereunder. The Board may exercise without notice any of its rights hereunder with respect to any Default if it determines that an emergency exists requiring immediate action.

Costs incurred by the Association in exercising any of its rights with respect to any Lot shall be a binding personal obligation of the Owner thereof which shall be payable on demand. If the Owner fails to pay such costs within thirty (30) days after demand, the Association shall enter the amount of the obligation, the name of the Owner as it appears on its records and the description of the Lot in a lien record book to be maintained by the Board at its main office, together with the date of such entry. The Association shall have a prior lien on such Lot for such amount until paid and such lien shall have priority from the date of such entry over all other liens and encumbrances thereon whatsoever, excepting real estate taxes and assessments, liens of record as of the date of such entry and liens of the United States of America, the State of Indiana, and all other political subdivisions or governmental instrumentalities of the State of Indiana to the extent made superior by applicable law, all bona fide recorded first mortgages and the lien of any first mortgagee who comes into possession of a Lot pursuant to mortgage foreclosure or by deed in lieu thereof. The lien provided in this Section shall be recordable and shall be enforceable as provided in Section 4 hereof.

10.2 Remedies. Nothing contained in this Section 11 shall be deemed to affect or limit the rights of Declarant, Builder, the Association, any Owner, Occupant, or their legal representatives, heirs, devisees, successors or assigns, by appropriate judicial proceedings, to enforce the restrictions, or recover damages for any Default. It is hereby declared that irreparable harm will result to beneficiaries of this Declaration by reason of a Default, and, therefore, each beneficiary shall be entitled to relief by way of injunction or specific performance to enforce the provisions of this Declaration, as well as any other relief available at law or in equity.

10.3 Right and Easement of Entry. The Association, through its authorized officers, employees, and agents, shall have the right and easement to enter upon any Lot at all reasonable

times and to do anything thereon necessary to perform the action or actions specified in the notice to the Owner to abate, remedy, extinguish, remove or repair a Default, without the Association or such officer, employee or agent being deemed to have committed a trespass or wrongful act solely by reason of each entry or such action or actions as are carried out in accordance with the provisions of this Section 11, provided that no summary abatement or similar procedure may be utilized through non-judicial means to alter or demolish items of construction.

10.4 No Waiver. The failure of Declarant, Builder, the Association, any Owner, Tenant, or their legal representatives, heirs, devisees, successors or assigns, in any one or more instances, to insist upon compliance with any of the Restrictions, or to exercise any right or privilege conferred in this Declaration, shall not constitute or be construed as the waiver of such or any similar restriction, right or privilege, including the right to cure Default, but the same shall continue and remain in full force and effect as if no such forbearance had occurred.

10.5 Rules and Regulations. The Board may adopt and enforce, and from time to time amend, reasonable rules and regulations regarding the administration, interpretation and enforcement of the Restrictions (the “Rules and Regulations”). Each such rule and regulation shall be consistent with and designed to further the purposes outlined in this Declaration.

ARTICLE 11. SANITARY SEWER MATTERS

11.1 Greendale Sewer Service. The Owner of each Lot acknowledges that the City of Greendale, Indiana shall provide sanitary sewer service to each Lot in the Subdivision pursuant to the terms of the Sanitary Sewer Agreement between the City of Greendale (“Greendale”), Declarant, and Valley Rural Utility Company, an Indiana non-profit corporation (“VRUC”) dated June 1, 2016 (the “Sanitary Sewer Agreement”). VRUC will be providing sanitary sewer services to the Subdivision pursuant to the Sanitary Sewer Agreement. Accordingly, pursuant to the Sanitary Sewer Agreement, each Owner of a Lot acknowledges and agrees that Greendale through VRUC will be the sole sanitary sewer provider in the Subdivision. Declarant has agreed to convey all easements relating to the sewer system to Greendale in accordance with the terms of the Sanitary Sewer Agreement.

11.2 Waiver of Remonstrance Against Future Annexation. Declarant, and the Owner of each Lot in the Subdivision, for itself and their respective successors in an interest and assigns, forever waive any rights to remonstrate against any future annexation by Greendale of the Lot and Property included in the Subdivision. In connection with the closing of the purchase of a Lot from the Declarant or any Builder, each purchaser of a Lot agrees to execute and deliver a waiver to remonstrate against any future annexation of the Property included in the Subdivision as a condition to the Owner of the Lot connecting to the sanitary sewer owned by Greendale and serviced by VRUC.

11.3 Sewer Charges. As a condition to connecting with the sanitary sewer for the Subdivision, each Owner of a Lot agrees to pay the service and connection fees charged by Greendale or VRUC from time-to-time, in accordance with the terms of the agreement between Greendale and VRUC for provision of sanitary sewer service.

ARTICLE 12.
REAL ESTATE TAXES AND ASSESSMENTS

12.1 Real Estate Taxes. The Owner of a Lot shall be responsible for and shall pay all taxes and assessments, general and special, levied or imposed upon the Lot and its improvements.

12.2 Common Areas. Taxes and assessments, general and special, charged against the Common Areas which are owned in fee simple by the Association shall be deemed a Common Expense. Assessments, charged against the Subdivision shall be paid by the Owners as set forth in Section 4 hereof.

ARTICLE 13.
INSURANCE

13.1 Fire, Extended Coverage and Standard "All Risks" Insurance. The Association shall insure all buildings which are part of the Recreation Facilities and any other Common Areas, and may maintain insurance for all other structures and improvements now or hereinafter constructed on the Common Areas against any loss or damage by such hazards as are ordinarily insured by a comprehensive, extended coverage and "all-risks" policies issued in the amounts at all times sufficient to prevent the Association from becoming co-insurers under the terms of any applicable coinsurance clause or provision and in no event less than the actual replacement cost of such improvements, as determined from time to time by the insurer.

Any such insurance shall be obtained from a fire and casualty insurance company authorized to write such insurance in the State of Indiana which has a general policy holder rating of no less than A, as determined by the then latest edition of the Best's Insurance Reports or its successor guide, and shall be written in the name of the Association for the use and benefit of the Lot Owners and their mortgagees as their interests may appear. The Board of Directors and/or its authorized representatives shall have the exclusive right to negotiate and adjust all loss claims. Unless the Board of Directors determines otherwise, all such insurance shall contain a waiver of subrogation of rights by the carrier as to the Association, its officers or Directors, and all Lot Owners and occupants.

13.2 Use of Fire Insurance Proceeds. Unless at least sixty-seven percent (67%) of the first mortgagees (based upon one vote for each first mortgage owned) or Owners (other than Declarant or Builder) of the individual lots have given their prior written approval, the

Association shall not be entitled to use hazard insurance proceeds for losses to the Common Areas for other than the repair, replacement or reconstruction of such Common Areas.

13.3 Liability Insurance. The Association shall obtain and maintain a comprehensive policy of public liability insurance covering all Common Areas, and other areas for which the Association is responsible, and insuring the Association, the Directors, and the Lot Owners and members of their respective families, tenants and occupants, in an amount of not less than One Million Dollars (\$1,000,000.00) per occurrence for personal injury and/or property. This insurance shall include protection against liability for risks arising out of the maintenance of the Areas of Common Responsibility and such other risks as are customarily covered with respect to developments similar in construction, location and use, as determined by the Board. This insurance shall contain a "severability of interest" endorsement which shall preclude the insurer from denying the claim for a Lot Owner, tenant or occupant because of negligent acts of the Association, the Board, or other Lot Owners, tenants, or occupants.

13.4 Other Insurance. In addition, the Board may purchase and maintain contractual liability insurance, Directors' and officers' liability insurance, and such other insurance as the Board may deem desirable from time to time.

13.5 Insufficient Insurance. In the event the improvements forming a part of the Common Areas or any other area for which the Association is responsible, or any portion thereof, shall suffer damage or destruction from any cause or peril which is not insured against, or, if insured against, the insurance proceeds from which shall not be sufficient to pay the cost of repair, restoration or reconstruction, then, the Association shall advance such costs in excess of available insurance proceeds. The amount so advanced by the Association shall become a Special Assessment against all of the Lots, and such Assessments shall have the same force and effect, and, if not paid, may be enforced in the same manner as herein provided for the non-payment of Assessments. The action required to be taken by the Association under this Section shall not require any vote of the Members of the Association.

13.6 Fidelity Bonds. The Board shall obtain as a Common Expense to the Association fidelity bond coverage with respect to any person who either handles or is responsible for funds held or administered by the Association, in an amount no less than the maximum funds that will be in the custody of the Association or its management agent at any time while the bond is in force; provided, however, the fidelity bond coverage must at least equal the sum of three months' Assessments on all Dwelling Units on the Property, plus the Association's reserve funds. A management agent handling funds for the Association shall also be covered by its own fidelity bond, naming the Association as an additional obligee, at the sole cost of said agent.

ARTICLE 14.
RIGHT TO CURE, MEDIATION AND ARBITRATION OF ALLEGED DEFECTS

In order to provide an efficient procedure for resolving certain types of claims, as defined in this Section, the Association and all Owners shall be subject to the dispute resolution procedure set forth in this Section, notwithstanding that other procedures, including those set forth in "Right to Repair" or similar law, may be otherwise applicable.

The Association and/or any Owner must provide Declarant and/or Builder(s) with notice and reasonable opportunity to cure any claim by the Association or Owner arising out of or in any way relating to alleged defects by Declarant and/or Builder(s) in developing the Property or in the workmanship and/or materials used by Builder(s) in the construction of a Dwelling Unit. If the claim is not resolved to the Association's and/or any Owner's reasonable satisfaction, any such claim, shall be settled by mediation. If within thirty (30) days after service by the Association and/or Owner upon Declarant and/or Builder(s) of a written demand for mediation, the mediation does not result in complete settlement of the dispute, then any unresolved claim shall be settled by binding arbitration. Judgment on the arbitration award rendered by the arbitrators may be entered in any court having jurisdiction thereof and shall be binding and conclusive as to all parties and no appeal may be taken by any party.

ARTICLE 15.
FORUM SELECTION; WAIVER OF JURY TRIAL

The Association and/or any Owner shall be entitled to bring a lawsuit against Declarant and/or Builder(s) for any claim not within the scope of Section 14. However, any such lawsuit brought by the Association and/or any Owner against Declarant and/or Builder(s) shall be filed in either a state or federal court situated in the State of Indiana and the Association and/or any Owner by acceptance of delivery of a deed to a Unit expressly consent to the jurisdiction and venue of such court.

In addition to the foregoing, the Association and each Owner by acceptance of delivery of a deed to a Dwelling Unit, hereby waive the right to a trial by jury and acknowledge that all issues raised in any lawsuit filed pursuant to this Section 15 shall be decided by the judge presiding over the lawsuit.

Notwithstanding anything herein to the contrary, the remedies that may be awarded to the Association and/or any Owner in any lawsuit filed pursuant to this Section are subject to and limited by the terms and conditions of the "Limited Warranty" section of the "Homeowner's Guide" prepared by and made available to each Owner by Builder.

ARTICLE 16.
DURATION, AMENDMENT AND TERMINATION

16.1 Duration. The Restrictions shall be covenants running with the land and shall bind the Property and every part thereof, and shall (regardless of whether any such beneficiary owns an interest in any Lot) inure to the benefit of and be enforceable by, the Board and each Owner and Tenant and their legal representatives, heirs, devisees, successors and assigns, and shall continue in full force and effect for twenty (20) years from the date on which this Declaration is recorded in the Dearborn County, Indiana Recorder's Office. Thereafter the Restrictions shall be automatically renewed for successive ten-year periods unless amended or terminated as provided in this Section 16.

16.2 Amendment or Termination. Prior to the end of the Development Period, any provision of this Declaration may be amended in whole or in part or terminated by a recorded instrument executed by Declarant and approved by the Owners of at least sixty-seven percent (67%) of all Lots located in the Property. After the end of the Development Period, any provision of this Declaration may be amended in whole or in part or terminated by a recorded instrument approved by the Owners of at least sixty-seven percent (67%) of all Lots located in the Property.

The President of the Board shall determine whether the persons who have approved of any amendments or termination of this Declaration constitute Owners of at least sixty-seven percent (67%) of all Lots. Promptly after the approval of any amendment or termination of any part of this Declaration, the President of the Board shall cause to be recorded the written instrument of amendment or termination executed in properly recordable form by the President of the Association and Declarant, if during the Development Period, and the certificate of the President of the Association that the Owners of at least sixty-seven percent (67%) of all Lots have approved such instrument.

The Board shall maintain such copies filed with it by the President as a permanent record and shall make copies thereof available to any Owner at a reasonable cost.

Notwithstanding anything above to the contrary, this Declaration may be amended at any time during the Development Period without the vote of Owners by a written instrument executed by Declarant for the purpose of eliminating or correcting any typographical or other inadvertent error herein; eliminating or resolving any ambiguity herein; making nominal changes; clarifying Declarant's original intent; making any changes necessary or desirable to meet the requirements of any institutional lender, Federal National Mortgage Association, or other agency which may insure loans on a Lot; provided, however, that no such amendment shall materially affect any Owner's interest in the Association or right, if any, to use the Common Areas. Each Owner and his or her mortgagees, by acceptance of a deed to a Lot or a mortgage encumbering such Lot, shall be deemed to have consented to and approved of the provisions of

this paragraph and the amendment of this Declaration by Declarant as provided in the immediately preceding sentence. All such Owners and their mortgagees, upon request of Declarant, shall execute and deliver from time to time all such instruments and perform all such acts as may be deemed by Declarant to be necessary or proper to effectuate the provisions of this paragraph.

ARTICLE 17.
MISCELLANEOUS

17.1 No Reverter. No covenant, condition, restriction or reservation or easement contained in this Declaration is intended to create, or shall be construed as creating, a condition subsequent or a possibility of reverter.

17.2 Notices. Any notice required or permitted to be given to an Owner or Tenant by the Board pursuant to the provisions of this Declaration shall be deemed given when mailed by United States mail, postage prepaid, addressed to his or her last address as it appears on the records of the Association.

17.3 Construction. The Board shall have the right to construe the provisions of this Declaration, and, in the absence of an adjudication by a court of competent jurisdiction to the contrary, such construction shall be final and binding as to all persons and entities benefited or bound by the provisions of this Declaration.

17.4 Invalidity. The determination by a court of competent jurisdiction that any provision of this Declaration is invalid for any reason shall not affect the validity of any other provision hereof.

17.5 Headings. The headings of the Sections are for convenience only and shall not affect the meaning or construction of the contents of this Declaration.

17.6 Gender. Throughout this Declaration, the masculine gender shall be deemed to include the feminine and neuter, and the singular the plural, and vice versa.

17.7 Conflict. If there are conflicts or inconsistencies between the provisions of the laws of the State of Indiana, the Articles of Incorporation, this Declaration, the Bylaws, Architectural Guidelines and the Rules and Regulations, it shall be agreed that the provisions of the laws of the State of Indiana, this Declaration, the Articles of Incorporation, the Bylaws, the Architectural Guidelines and the Rules and Regulations (in that order) shall prevail.

17.8 Covenants Running with Land. This Declaration and all amendments hereto shall be, and shall be construed as, covenants running with the land, shall be binding upon Declarant, Builder, any mortgagee, the Association, its Members, each Owner, each Occupant and all claiming under each Owner or Occupant, and shall (regardless of whether or not any

such beneficiary owns an interest in any Lot) inure to the benefit of and be enforceable by (i) Declarant, (ii) Builder, (iii) the Association, and (iv) each Owner and all claiming under each Owner.

17.9 Availability of Documents. The Association shall make available to Members, Owners, and lenders, and to holders, insurers, or guarantors of any first mortgage, current copies of the Declaration, rules and regulations, if any, and other rules concerning the Property. "Available" means available for inspection, upon request, during normal business hours or under other reasonable circumstances.

17.10 Right of Entry. The Association shall have a reasonable right of entry upon any Lot to make emergency repairs and to do other work reasonably necessary for the proper maintenance or operation of the Property.

17.11 Condemnation. In the event any Lot or any portion thereof, is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, the net proceeds of any award or settlement shall be the property of the Owner and the holder of the first mortgage, to the extent of their respective interests. Each Owner shall give the holder of a first mortgage on the Owner's Lot timely written notice of such proceeding or proposed acquisition.

In the event the Common Areas or any portion thereof is made the subject matter of any condemnation or eminent domain proceedings or other sought to be acquired by a condemning authority, the proceeds of any award or settlement shall be distributed to the Association for the common benefit of the Owners and their mortgagees, as their interests appear.

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EXHIBIT A

Legal Description

Parcel Numbers: 15-06-13-100-004.000-020, 15-06-13-400-008.000-020 and 15-06-14-401-002.000-020

Situate in Section 13, Town 6, Range 1 West, Miller Township, Dearborn County Indiana, and being more particularly described as follows: Commencing at an existing stone the Southeast corner of said Section 13; thence with the East line of Section 13, North 02°56'22" East a distance of 2459.64 feet to a ½" iron pin; thence North 87°34'23" West a distance of 940.06 feet to a ½" iron pin; thence South 01°00'00" West a distance of 265.83 feet to the TRUE POINT OF BEGINNING; thence North 87°34'23" West a distance of 1,390.66 feet; thence South 38°31'27" West a distance of 265.57 feet; thence South 05°36'10" West a distance of 272.29 feet; thence North 87°34'23" West a distance of 1,910.19 feet; thence North 22°09'57" East a distance of 390.60 feet; thence North 54°11'03" West a distance of 252.20 feet; thence South 68°26'57" West a distance of 291.37 feet; thence North 18°16'42" West a distance of 198.24 feet; thence South 68°26'57" West a distance of 234.98 feet to the center of State Line Road; thence with the center of said road the following two courses: North 13°16'4" West a distance of 105.74 feet; thence North 13°41'29" West a distance of 252.13 feet; thence North 28°03'44" West a distance of 99.12 feet to a Ex P.K. nail; thence North 88°12'52" East a distance of 189.04 feet to an existing ½" iron pin: thence North 03°40'02" East a distance of 619.55 feet; thence North 88°17'00" East a distance of 1,947.00 feet; thence North 81°00'00" East a distance of 330.00 feet; thence South 87°02'48" East a distance of 693.41 feet; thence South 63°03'58" East a distance of 1,177.30 feet; thence South 01°00'00" West a distance of 765.83 feet to the POINT OF BEGINNING, and containing 5,521,191.03 square feet or 126.7491 acres of land more or less.

SUBJECT TO ALL COVENANTS AND RESTRICTIONS OF RECORD ANY AND ALL HIGHWAYS, EASEMENTS, RIGHTS AND APPURTENANCES THEREUNTO BELONGING AND APPERTAINING.

Being part of the same real estate conveyed to Grantors by deed recorded in DR 226, page 67 of the records of Dearborn, County Indiana.

EXHIBIT B
RECORD PLAT

EXHIBIT C
BYLAWS
OF
WOODRIDGE ESTATES HOMEOWNERS' ASSOCIATION, INC.

ARTICLE 1.
NAME AND LOCATION

The name of the corporation is Woodridge Estates Homeowners' Association, Inc., hereinafter referred to as the Association. The principal office of the Association shall be located at 10905 Shaker Point Way, Harrison, Ohio 45030, but meetings of Members of the Association and Board of Directors may be held at such places within the State of Indiana as may be designated by the Board of Directors.

ARTICLE 2.
DEFINITIONS

Each of the terms used herein shall have the same meaning as set forth in the Amended and Restated Declaration of Covenants, Conditions and Restrictions for Woodridge Estates ("Declaration") made by American Development Group, Inc. (the "Declarant") dated _____, 2015, and to be recorded in the Dearborn County, Indiana Clerk's Office. The Declaration may be, from time to time, amended or supplemented.

ARTICLE 3.
MEETING OF MEMBERS

3.1 **Annual Meetings.** The first Annual Meeting of the Members shall be held within one (1) year from the date of incorporation of the Association, on such date as the initial Board shall determine. Each subsequent Annual Meeting of the Members shall be held in the State of Indiana, within the second quarter of each calendar year, upon proper notice, at a date, time and place as may be reasonably set by the Board of Directors (hereinafter referred to as "Board" or "Director"). If the day for the Annual Meeting of the Members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday. Each Annual Meeting shall be open to all Members.

3.2 **Special Meetings.** Special meetings of the Members may be called at any time by the President or by the Board. Special meetings shall be called by the President upon written request, delivered to the President in person or by certified mail, of Members having at least one-third (1/3) of the voting power of all Members. Upon receipt of this request, the President shall immediately cause written notice to be given of the special meeting to be held on a date not less than ten (10) nor more than thirty-five (35) days after receipt of this request. If written notice is not given to the Members within ten (10) days after the delivery of the request, the Members making the request may call the special meeting and give written notice of it.

3.3 Notice of Meetings. Written notice of each meeting of the Members shall be given by or at the direction of the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least ten (10) days, but no more than thirty-five (35) days before such meeting to each Member entitled to vote thereat. The notice shall be addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the date, time and place of the meeting, and, in the case of a special meeting, the purpose of the meeting. Notice of the date, time and place, and purpose(s) of any meeting of Members may be waived by any Member, before or after the meeting, by a writing filed with the records of the Association. The attendance of any Member at any meeting without protesting, before or at the beginning of the meeting, the lack of proper notice, shall be deemed a waiver by the Member of notice of the meeting.

3.4 Quorum; Adjournment. Except as may be otherwise provided by law, the Articles of Incorporation, the Bylaws or this Declaration, there shall be a quorum at any meeting of Members where Members who hold at least twenty percent (20%) of the total voting power of Members in good standing are present, in person or by proxy. For a vote on any matter to be valid, the quorum requirement must be met at the time of completion of that vote. If such quorum shall not be present or represented at any meeting, a majority of the Members entitled to vote thereat, shall have power to adjourn that meeting to a day which is not more than one (1) week from the day the original meeting was called. Notice of the adjournment may not be given if the time and place to which the meeting is adjourned are fixed and announced at the original meeting. When the meeting reconvenes, the quorum requirement shall be lowered to ten percent (10%) of the total voting power of the Members in good standing which must be present, in person or by proxy.

3.5 Proxies. At all meetings of Members, each Member may vote in person or by proxy. The person designated a proxy need not be a Lot Owner. All proxies shall be in writing and filed with the Secretary at least twenty-four (24) hours prior to the meeting, except that the Board may waive this time requirement for a particular meeting if the waiver would not delay the meeting and would otherwise be fair and reasonable. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his/her Lot, except as otherwise provided in the Declaration or the Articles of Incorporation, about the proxy given to the Declarant. If a first mortgagee has been designated a proxy under the terms of a first mortgage covering a Lot, the presentation to the Board of Directors of a copy of the mortgage containing the proxy designation shall be notice of that designation, and, if the mortgage so states, of the irrevocability of that designation. A proxy shall be void if it is not dated or purported to be revocable without notice.

3.6 Voting by Mail by Association Members. Any Association Member may cast his/her written vote by mail on any proposal voted upon at any meeting of the Members of the Association by sending such written vote to the Secretary of the Association within the period

seven (7) days before the date of the meeting. Such written votes shall be filed with the records of the Association and, in no event, shall any action be taken or approved by the Association with the approval of any less than the percentage of voting power required by the provisions of the Declaration or without the consent of any party that is required by any of said provisions. Members who have voted by mail shall not be counted in determining whether the quorum has been met at a meeting of the Members.

3.7 Members. Every Lot Owner shall be a Member of the Association, and such membership shall be appurtenant to and may not be separated from ownership of any Lot. During the Development Period (as defined in the Declaration), the Association shall have Class A Members (being all Owners except Declarant and the Owner of Legacy Park) and Class B Member (Declarant). At such time as the Class B Membership shall terminate, the Declarant, if it is then a Lot Owner, shall become a Class A Member, and continue as such so long as it shall remain a Lot Owner. Class B Membership shall terminate upon the expiration of the Development Period.

3.8 Voting. Each Class A Member shall be entitled to one (1) vote for each Lot owned by such Class A Member; provided that any Class A Member with respect to whom a notice of Default has been issued by the Board pursuant to the Declaration, or who has had his/her right or privilege of use and enjoyment of the Common Areas suspended pursuant to the Declaration, shall not be entitled to vote during any period in which any such Default or suspension continues; and further provided that if a Lot shall be owned by more than one (1) Lot Owner, such Lots Owners shall be deemed to constitute a single Class A Member as to such Lot for purposes of this Section. The Class B Member shall have seven (7) votes for each Lot in which the Declarant holds the interest otherwise required for Class A Membership multiplied by the number of Dwelling Units located or proposed by the Declarant to be located on such Lot, provided, however, that each Class B Membership shall terminate upon the expiration of the Development Period. At such time as Class B Membership shall terminate, the Declarant which, for any Lot, holds an interest therein otherwise required for Class A Membership shall be deemed a Class A Member with reference to such Lot or Lots and entitled to the voting and all other rights of such Class A Member.

Unless otherwise expressly set forth by law, the Declaration, the Articles of Incorporation or these Bylaws, the affirmative vote of fifty-one percent (51%) of the voting power of the Members voting on any matter at a meeting of Members shall be sufficient to determine that matter, provided that any quorum requirement is met at the time of completion of that vote.

3.9 Order of Business. The order of business at all meetings of Members shall be as follows: (1) calling of meeting to order; (2) roll call, determination of whether there is a quorum; (3) proof of notice of meeting or waiver of notice; (4) reading of minutes of preceding meeting; (5) reports of Officers; (6) reports of committees; (7) election of the Board of Directors (when appropriate); (8) unfinished and/or old business; (9) new business; (10) adjournment.

3.10 Action by Association Members Without a Meeting. Any action which may be authorized or taken at a meeting of the Members may be authorized or taken without a meeting in a writing or writings signed by all Members in good standing which writing or writings shall be filed with the records of the Association. Written notice of any action proposed to be taken by such written consent of Members shall be sent to all parties who are entitled to notices under the Declaration not less than ten (10) days prior to commencing the circulation of the action for written consent among the Members.

ARTICLE 4.
BOARD OF DIRECTORS-SECTION-TERM OF OFFICE

4.1 Number and Term of Office. Until the Development Period Special Meeting, the initial Board shall consist of three (3) persons appointed by Declarant who shall serve until their respective successors are elected and qualified. Each Declarant shall have the right to appoint one (1) Director to the Board. Directors appointed by the Declarant need not be Members of the Association. However, a Director elected by Class A Members shall be a Lot Owner or a spouse of a Lot Owner, except that if a Lot Owner is a corporation, partnership, joint venturer, or other entity, the Lot Owner may elect as a Director an officer, partner, joint venturer, or like individual affiliated with this Lot Owner.

Within ninety (90) days after the expiration of the Development Period, the President of the Association shall call a special membership meeting (“Development Period Special Meeting”). At the Development Period Special Meeting, all Declarant appointed Directors shall be deemed removed from office, and the Class A Members, including the Declarant if it is then an Owner, shall elect a Director to fill each vacancy on the Board. At the Development Period Special Meeting, the Directors shall be elected to staggered terms of the following lengths: one (1) Director shall be elected to a one-year term and two (2) Directors shall be elected to a two-year term. The two (2) Directors with the most votes shall be the Directors who shall serve the two-year term. A Director elected by the Lot Owners at the Development Period Special Meeting shall serve for the term which he/she has been elected and shall remain a Director until the earlier of: (a) the Annual Meeting of Unit Owners following the expiration of his/her respective term and until a successor is elected, or (b) until the Director’s earlier resignation, removal from office or death. After the expiration of the initial term of the Directors elected by the Class B Members at the Development Period Special Meeting, all future Directors, and their successors, shall be elected by the Class A Members for a period of a two (2) year term. Therefore, every year after the Development Period Special Meeting the term of either one (1) or two (2) of the Directors will expire annually and new Directors will be appointed.

Notwithstanding anything above to the contrary, the Class B Member may, by written notice to the Board, at or before any Annual Meeting, relinquish to the Class A Members, the Class B Member’s right to elect one or more Directors at such Annual Meeting pursuant to this Section.

4.2 Resignation; Removal, Vacancies. A Director may resign at any time by giving written notice to the Board, the President or the Secretary. The resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless specified therein, the acceptance of such resignation shall not be necessary to make it effective.

A Director appointed by Declarant may be removed by Declarant at any time, with or without cause. An elected Director whose removal has been proposed by a Lot Owner shall be given an opportunity to speak at an annual or special meeting of the Members, after which that Director may be removed, with or without cause, by a majority vote of the Members voting at a meeting of the Members.

If a vacancy is created because of resignation, removal, or death, a successor shall be appointed or elected to serve for the unexpired term of the departed Director. Declarant shall appoint a successor for any appointed Director, and the Members shall elect a successor for any elected Director using the procedure set forth in 4.1 above, at any Annual Meeting of the Members or at any special meeting of the Members called for the purpose of filling this vacancy.

4.3 Compensation. No Director shall receive compensation for any service he or she may render to the Association, however, any Director shall be reimbursed for his or her actual expenses incurred in the performance of his or her duties.

ARTICLE 5. NOMINATION AND ELECTION OF DIRECTORS

5.1 Nomination. Nomination for election to the Board shall be made by a Nominating Committee. Nominations may also be made from the floor at the Annual Meeting of the Members. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board, and two or more Members of the Association. The Nominating Committee shall be appointed by the Board at least thirty (30) days prior to each Annual Meeting of the Members, to serve from the close of such Annual Meeting until the close of the next Annual Meeting and such appointment shall be announced at each Annual Meeting. The Nominating Committee shall make as many nominations for election to the Board as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations shall be made from among Members or non-members. Notwithstanding the foregoing, as long as Declarant has the right to appoint all Directors, Declarant also has the right to nominate all Directors.

5.2 Election. Elections to the Board shall be by secret written ballot. At such election, the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration and these Bylaws. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE 6.
MEETINGS OF DIRECTORS

6.1 Annual Organizational Board Meeting. The Annual Organizational Board Meeting shall take place immediately after each Annual Meeting of the Members, at the time and place fixed from time to time by the Board.

6.2 Regular Meeting. Unless waived by the Board regular meetings of the Board shall be held no less than quarterly, on the date and at the time and place fixed from time to time by the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

6.3 Special Meetings. Special meetings of the Board shall be held when called by the President of the Association, or by a majority of Directors.

6.4 Notice of Meetings; Attendance by Members. Notice of the date, time, and place of organizational, regular, and special meetings of the Board shall be given to each Director by personal delivery, mail, facsimile, telegram or telephone at least three (3) days before the meeting. The notice need not specify the purposes(s) of the any meeting. Notice of the date, time and place of any meeting may be waived by a Director, before or after the meeting, by a writing filed with or entered upon the records of the meeting. Attendance of a Director at any meeting without protesting, before or at the beginning of the meeting, the lack of proper notice shall be deemed a waiver by the Director of notice of the meeting.

No notice need be given to non-Director Members of organizational, regular, or special meetings of the Board, however, a non-Director Member may attend any organizational, regular, or special meeting of the Board, but may not participate in any such meeting unless given permission to do so by the President or other officer of the Association who is presiding at the meeting. A non-Director Member may not vote at a meeting of the Board.

6.5 Waiver of Notice. Any requirement of notice to a Director provided under this Article 6 may be waived by the Director entitled thereto by written waiver of such notice signed by the Director and filed with the Secretary of the Association. Attendance at a meeting is considered waiver of notice.

6.6 Quorum; Adjournment. A simple majority of the Directors then in office shall constitute a quorum for any meeting, provided that the quorum requirement must be met at the time of completion of a vote on any matter for that vote to be valid. Whether or not a quorum is present, a majority of the Directors present at a meeting may adjourn that meeting. Notice of the adjournment need not be given if the time and place to which the meeting is adjourned are fixed and announced at the meeting.

6.7 Voting Power. At any meeting of the Directors at which a quorum is present, all matters shall be determined by a majority vote of those voting on the matter, except as may be otherwise expressly provided in the Declaration and these Bylaws. The President may cast an additional vote to break a tie vote on any matter.

6.8 Action Taken Without a Meeting. Any action which may be taken at a meeting of the Board may be taken without a meeting in a writing or writings signed by all the Directors, which writing(s) shall be filed with the records of the Board. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE 7.
POWERS AND DUTIES OF THE BOARD OF DIRECTORS

7.1 Powers. The Board shall exercise all powers and authority, under law, and under the provisions of the Declaration, that are not specifically and exclusively reserved to the Members by law or by other provisions thereof, and without limiting the generality of the foregoing, the Board shall have the right, power and authority to:

- (a) Adopt and publish Rules and Regulations (as hereinafter defined) governing the use of the Common Areas and the personal conduct of the Members, occupants and their guests thereon, and to establish penalties for the infraction thereof;
- (b) Declare the office of a Member of the Board of Directors to be vacant in the event such Member shall be absent from three (3) consecutive regular meetings of the Board of Directors;
- (c) Obtain insurance coverage not less than that required pursuant to the Declaration;
- (d) Enforce the covenants, conditions and restrictions set forth in the Declaration;
- (e) Repair, maintain, and improve the Common Areas;
- (f) With the approval of sixty-seven percent (67%) of the Class A Members, and the Class B Member, if during the Development Period, to borrow money for the purpose of constructing, equipping, improving and maintaining the Common Areas and in aid thereof to mortgage the Common Areas;
- (g) Execute the Conditional Promissory Note and Open-End Mortgage referenced under Section 4.6 of the Declaration;

(h) Authorize the repayment to the Declarant of any and all monies lent by such entity to the Association pursuant to the Conditional Promissory Note and Open-End Mortgage;

(i) Suspend the voting rights of a Member during any period in which such Member shall be in Default in the payment of any Assessment levied by the Association, as more fully provided in the Declaration;

(j) Employ a manager, an independent contractor and/or such other employees as it deems necessary, and to prescribe their duties; and

(k) Exercise for the Association all powers, duties and authority vested in or delegated to the Association by provisions of these Bylaws, the Articles of Incorporation, or the Declaration not specifically reserved thereby to others, including any powers necessary or convenient to carry out its duties and authority. The powers of the Board shall be construed to be as broad as possible.

7.2 Duties. It shall be the duty of the Board of Directors to:

(a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the Annual Meeting of the Members, or at any special meeting when such statement is requested in writing by Members representing thirty percent (30%) of each class of Members who are entitled to vote;

(b) Supervise all Officers, agents and employees of the Association, and to see that their duties are properly performed, with the Board having full power to hire and fire;

(c) As more fully provided in the Declaration, to:

(i) Establish, enforce, levy and collect Assessments as provided in the Declaration;

(ii) Give written notice of each Assessment to every Member subject thereto within the time limits set forth therein;

(iii) Foreclose the lien against any property for which Assessments are not paid within a reasonable time after they are authorized by the Declaration to do so, or bring an action at law against the Member(s) personally obligated to pay the same, or both;

(iv) Pay the Association's Common Expenses through the Assessments and/or the borrowing of funds as provided in the Declaration;

(d) Issue, or to cause an appropriate Officer to issue, upon demand by any person, a certificate setting forth whether or not any Assessment has been paid. A reasonable charge may be made by the Board for issuance of these certificates. If a certificate states an Assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) Procure and maintain insurance as provided in the Declaration, and as the Board deems advisable;

(f) Cause the property subject to the Association's jurisdiction to be maintained within the scope of authority provided in the Declaration;

(g) Cause the restrictions created by the Declaration to be enforced; and

(h) Take all actions deemed necessary or desirable to comply with all requirements of law and the Declaration.

7.3 Professional Management Contracts. The Association may delegate all or any portion of its authority, subject to the Board of Directors supervision, to discharge its responsibilities herein to a manager or managing agent. Any management agreement shall not exceed three (3) years and shall provide for termination by either party without cause and without payment of a termination fee on ninety (90) days or less written notice.

7.4 Rules and Regulations. The Board may adopt and amend rules and regulations (hereinafter, "Rules and Regulations") for the maintenance, use, conservation, and beautification of the Property and for the health, comfort, safety, and general welfare of Members and their families, tenants, and invitees. The Board, or any committee created by the Board, may impose fines on a Member who violates, or whose family members, tenants or invitees violate the Rules and Regulations. The Board may establish a schedule of fines for particular violations of the Rules and Regulations to be paid by any Member who violates such Rules and Regulations. Any fines assessed by the Board shall be due and payable on the date the next installment of any Assessment is due. In the event that a Member shall fail to pay when due any fines assessed by the Board under this Section, then the amount of the assessed fines, in addition to any and all expenses incurred by the Board in enforcing this Section, including reasonable attorneys' fees to the extent permitted by Indiana law, may be levied as a Special Assessment against the Lot Owner in question and his or her Lot. The levying of a fine against a defaulting or delinquent Member shall not operate as a waiver of any other rights that the Board may have against such Member pursuant to the Declaration or these Bylaws. In the event such Rules and Regulations shall conflict with any provisions of the Declaration or these Bylaws, the provisions of the Declaration and of these Bylaws shall govern.

7.5 Annual Review. The Board may arrange annually for a certified public accountant to review the Association's books. Upon written request, the Board shall provide a first mortgagee with a copy of any annual review report.

ARTICLE 8.
OFFICERS AND THEIR DUTIES

8.1 Enumeration of Officers. The Association may have a President, Vice-President, Secretary and Treasurer. The Board may create other offices from time to time. The President, Vice-President, Secretary and Treasurer shall be Members, or representatives of the Declarant.

8.2 Election of Officers. Prior to the Development Period Special Meeting, the Officers of the Association will be elected by the Board of Directors at the Annual Organizational Board Meetings. Thereafter, the Officers of the Association will be elected by the Board of Directors promptly after the Development Period Special Meeting and at each Annual Organizational Board Meeting and the persons so elected shall take office immediately upon election.

8.3 Term. The Officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year and until a successor is elected, unless he or she shall sooner resign, or shall be removed, or otherwise be disqualified to serve.

8.4 Special Appointments. The Board may elect such other Officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

8.5 Resignation and Removal. The Board may remove any Officer at any time, with or without cause, by a majority vote of the Directors. Any Officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless specified therein, the acceptance of such resignation shall not be necessary to make it effective.

8.6 Vacancies. A vacancy in any office may be filled by appointment of the Board. The Officer appointed to such vacancy shall serve for the remainder of the term of the Officer he or she replaces.

8.7 Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall hold more than two (2) offices simultaneously. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 8.4 above, or except by resolution of seventy-five (75%) percent of the Board of Directors. No Officer shall execute an instrument in more than one capacity if the signatures of two or more Officers are required by law, the Articles of Incorporation, the Declaration or these Bylaws.

8.8 Duties. The duties of the Officers are as follows:

(a) President. The President shall be the chief executive officer of the Association and shall preside at all meetings of the Members and all meetings of the Board and shall see that orders and resolutions of the Board are carried out. The President may sign all legal instruments authorized by and on behalf of the Association.

(b) Vice-President. The Vice-President shall act in the place of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

(c) Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the names and addresses of Members; give each Member a copy of any Rules and Regulations or amendments thereto; and shall perform such other duties as required by the Board.

(d) Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board; keep proper books of accounts, specifying the receipts and expenses, together with records showing the allocation, distribution, and collection of the common profits, losses, and expenses among and from the Members; and shall prepare an annual budget and annual statement of income and expenditures to be presented to the Members at the Annual Meeting, with a copy to be mailed or delivered to each Member.

(e) Reliance on Professional Advice. As long as the Directors and the Officers are acting in good faith, the Directors and Officers may rely upon the advice of professionals hired or retained to advise the Association. It is understood that the Directors and Officers will be unpaid volunteers.

ARTICLE 9. COMMITTEES

The Board may appoint and disband such committees as it chooses.

ARTICLE 10. INDEMNIFICATION PROVISIONS

In addition to any other right or remedy to which the persons hereinafter described may be entitled, under the Articles of Incorporation, Bylaws, Declaration, any other agreement, or by vote of the Members or otherwise, the Association shall indemnify any Director or Officer of the Association or former Director or Officer of the Association, who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding,

whether civil, criminal, administrative or investigative by reason of the fact that he is or was a Director or Officer of the Association, against expenses (including attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Association, and with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful, except as to matters as to which the Director or Officer shall be finally adjudged in this action, suit or proceeding to be liable for willful misconduct or bad faith. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plead of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful. The Board may purchase insurance in the amount it deems appropriate to provide this indemnification, and the cost of this insurance shall be a Common Expense. In the event of a settlement, indemnification shall be provided only in connection with those matters covered by the settlement as to which the Association is advised by counsel that the Director or Officer has not been guilty of willful misconduct or bad faith as a Director or Officer in relation to the matter involved. The foregoing rights shall not be exclusive of other rights to which a Director or Officer may be entitled. All liability, loss, damage, cost and expenses incurred or suffered by the Association by reason or arising out of or in connection with the foregoing indemnification provisions shall be treated by the Association as Common Expenses. Nothing in this Section shall be deemed to obligate the Association to indemnify any Member, who is or who has been a Director or Officer, with respect to any duties or obligations assumed or liabilities incurred by the Member as a Member rather than as a Director or Officer.

ARTICLE 11. MISCELLANEOUS

11.1 Service of Notices on the Board of Directors. Notice required to be given to the Board of Directors or to the Association may be delivered to any Directors or Officer of the Association either personally or by certified mail addressed to such Director or Officer at his/her residence address.

11.2 Service of Notices on Devisees and Personal Representatives. Notice required to be given to any devisee or personal representative of a deceased Owner may be delivered either personally or by certified mail to such party at his, her or its address appearing on the records of the Court within the state of such deceased Owner is being administered.

11.3 Nondiscrimination. No Member (including the Declarant) and no employee, agent, or representative of a Member shall discriminate on the basis of sex, race, color, creed, or national origin in sale or lease of any Lot, or in the use of the Common Areas.

11.4 Nonwaiver of Covenants. No delay or failure on the part of the Board and/or on the part of any Officer in exercising any right, power or privilege or in failing to enforce a covenant, condition, obligation, or a provision contained in the Declaration, Articles of Incorporation, Bylaws, or Rules and Regulations shall be or be deemed to be a waiver thereof, or be or be deemed to be a waiver of any subsequent exercise of such a right, power, or privilege, or be deemed to be a waiver of any subsequent violation or breach of such covenant, condition, obligation, or privilege, nor shall any single or partial exercise of any right, power, or privilege preclude any other or future exercise thereof or preclude the exercise of any other right, power, or privilege. All rights, powers, and privileges given hereunder or at law or in equity are cumulative, and any one or more or all of such rights, owners, and privileges may be exercised simultaneously or consecutively.

11.5 Board's Power to Bind. A lawful agreement or determination made by the Board or an Officer, in accordance with procedures established in the Declaration and Bylaws, shall bind all Members, their successors and their assigns.

11.6 No Act of Business for Profit. These Bylaws shall not be construed to give the Association authority to conduct any act of business for profit on behalf of one or more Members.

11.7 Books and Records. The books, records and papers of the Association shall at all time, during reasonable business hours, be subject to inspection by any Member. The Declaration, Articles of Incorporation, Bylaws and Rules and Regulations, if any, shall be available for inspection by any Member at the principal office of the Association or at such other reasonable place as the Board might direct, where copies may be purchased at reasonable cost.

11.8 Fiscal Year. The fiscal year shall begin on the first day of January of every year, except that the first fiscal year of the Association shall begin at the date of incorporation. The commencement date of the fiscal year herein established may be changed by the Board of Directors.

11.9 Execution of Corporation Documents. With the prior authorization of the Board of Directors, all notes, contracts and other documents shall be executed on behalf of the Association by either the President or the Vice-President, and all checks and other drafts shall be executed on behalf of the Association by such Officers, agents or other persons as are, from time to time, by the Board, authorized so to do.

11.10 Conflict. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles of Incorporation shall control; and in the case of conflict between the Declaration and these Bylaws, the Declaration shall control.

11.11 Amendments. These Bylaws may be amended from time to time, at any Annual Meeting or special meeting of the Members in accordance with the provisions set forth in the Declaration for amendment thereto. Notwithstanding the foregoing, the Declarant, or any person or entity whom the Declarant has designated, must consent in writing to the amendment before the amendment is effective if the amendment is passed during the Development Period.

11.12 Governing Law. The Bylaws shall be interpreted and enforced under the laws of the State of Indiana.

11.13 Perpetuities; Restraints on Alienation. If an option, privilege, covenant, or right created by the Bylaws shall be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provision, (b) rule restriction restraints on alienation, or (c) any other statutory or common law rule imposing time limits, then that provision shall continue only until twenty-one years after the death of the last survivor of the now living decedents of Barack H. Obama.

11.14 Severability. The invalidity of part or all of any provision of the Bylaws shall neither impair the validity of nor affect in any manner the Declaration, the Articles of Incorporation or the rest of the Bylaws.

11.15 Heirs, Successors and Assigns. These Bylaws shall be binding upon and shall inure to the benefit of the Association, the Declarant, Members and the Declarant's and Members' heirs, successors, and assigns.

11.16 Interpretation. These Bylaws shall be interpreted reasonably and in good faith. They should not be applied so strictly so as to thwart justice or common sense. Indiana law shall control. If the Bylaws or the Articles of Incorporation are silent on a subject, the Directors may follow the applicable corporation laws of Indiana and shall have all powers given to a board of directors under the applicable corporation laws of Indiana. These Section headings are for convenience only and shall not affect the meaning or construction of the Bylaws. A reference to a specific Section without a further identification of the document containing that Section is a reference to a Section in the Bylaws. Where the context requires masculine, feminine and/or neuter terminology shall include the neuter, feminine and/or masculine. Any capitalized terms used herein which are not otherwise defined, shall have the meanings as defined in the Declaration.

ADOPTED this ____ day of _____, 201.

WOODRIDGE ESTATES HOMEOWNERS'
ASSOCIATION, INC., an Indiana not-for-profit
corporation

By: _____
Name: _____
Title: _____

6475998.6

6475998.6

6475998.6

(ABOVE LINE FOR RECORDER'S USE ONLY)

**SECOND AMENDMENT TO DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
AND RESERVATION OF EASEMENTS FOR WOODRIDGE ESTATES**

This Second Amendment to Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Woodridge Estates, (“Second Amendment”) is made this ____ day of April, 2020, by American Development Company, Inc., an Ohio corporation, (“Developer”), under the following circumstances:

A. Developer established, executed and recorded a Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Woodridge Estates on November 23, 2016 and recorded on November 23, 2016 in Instrument Number 2016008107 of the Dearborn County, Indiana Recorder’s Office, as amended by a First Amendment to Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Woodridge Estates recorded January 14, 2020 in Instrument Number 2020000272 (the “Declaration”), which applies to all of the property described in **Exhibit A** and **Exhibit A-1** attached hereto, consisting of approximately 126.7491 acres of land; and

B. Currently there is a total of 65 subdivided lots within Phases I and II of Woodridge Estates; and

C. Pursuant to Section 16.2 under of the Declaration, Developer reserved the right to revise, amend or supplement the Declaration with the approval of at least Sixty-Seven percent (67%) of the Lot Owners; and

D. Developer is the current Lot Owner of forty-six (46) lots throughout Phases I and II of Woodridge Estates, which amounts to an overall lot ownership in excess of Seventy percent (70%); and

E. In order to account for the diversity and desirability of current building products utilized for upscale single-family residences and in accordance with Section 16.2, Developer hereby amends, revises and supplements the Declaration as provided below.

NOW, THEREFORE, Developer hereby declares as follows:

1. Defined Terms. All capitalized terms used herein which would not otherwise be capitalized shall have the same meanings ascribed to such terms in the Declaration unless otherwise specifically defined herein.

2. Section 5.1- Minimum Standards for Dwelling Units. Section 5.1 of the Declaration is hereby Amended and Restated in its entirety as follows:

“Each Lot Owner acknowledges and agrees by acceptance of title to a Lot that the Declarant has adopted minimum sizes for each Dwelling Unit in the Subdivision. For a one-story Dwelling Unit, the minimum living space shall be not less than 1800 square feet, with such calculation not including the garage, porch or basement. For a two-story Dwelling Unit, the minimum living space shall be not less than 2300 square feet, not including the garage, porch or basement. Each Dwelling Unit shall have a minimum of a 2-car attached garage. Plans and specifications shall be submitted to the Declarant for approval for the first Dwelling Unit to be constructed on a Lot, with the plans to illustrate dimensions, layout, materials, colors, elevations and landscape plan. On the first story of all Dwelling Units, all four sides shall be brick or cement siding material or a product equivalent to LP smart siding. For ranch/single story Dwelling Units, composite siding in gables and cantilever areas are acceptable. For two-story Dwelling Units, all sides of the first story shall be brick or cement siding material or a product equivalent to LP smart siding, along with the second story of the front façade. The sides and rear of the second story of a two-story Dwelling Unit may be brick, vinyl siding, a product equivalent to LP smart siding or other appropriate finished material. Notwithstanding the foregoing requirements. Declarant reserves the right to approve plans and specifications for a Dwelling Unit which will be a timber frame home that will utilize timber frame materials for the exterior facade as approved by the Declarant in its discretion. All roofing shall be asphalt shingles except for decorative roof features. In addition to the required attached garage, the Declarant or Board may approve a second detached garage on a particular Lot after taking into consideration the size of the Lot, and the location of the Dwelling Unit. The building materials utilized for a second detached garage submitted for approval shall be of the same type of materials as the Dwelling Unit. No metal buildings or tin roofs shall be permitted for any Dwelling Unit, detached garage or accessory Structure.”

3. Declaration Remains in Effect. Except as specifically amended hereby, the Declaration remains in full force and effect.

4. All provisions of the Declaration and of all exhibits thereto not affected by the foregoing Second Amendment shall remain in full force and effect.

[The Remainder of this Page is Intentionally Left Blank, Signature Page to Follow]

Declarant has executed this Amendment as of this ___ day of April, 2020.

DECLARANT:

AMERICAN DEVELOPMENT COMPANY, INC.,
an Ohio corporation

By: _____
P. Michael Perleberg,
Vice President

STATE OF OHIO)
 : SS:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ___ day of April, 2020,
by P. Michael Perleberg, as Vice President of American Development Company, Inc., an
Ohio corporation, on behalf of said corporation.

Notary Public

This instrument prepared by:
Daniel P. Utt, Esq.
Keating Muething and Klekamp PLL
One East Fourth Street, Suite 1400
Cincinnati, Ohio 45202

Exhibit A

Situated in Sections 13 and 14, T6N, R1W, Miller Township, Dearborn County, Indiana and being all of Lots 1 through 38 of Woodridge Estates, Phase 1, as shown on the Record Plat recorded as Instrument Number 2016008108 of the Dearborn County, Indiana Recorder's Office.

Lot Number	Parcel ID
1	15-06-14-401-002.001-020
2	15-06-13-600-007.002-020
3	15-06-13-600.007.003-020
4	15-06-13-600.007.004-020
5	15-06-13-600-007.005-020
6	15-06-13-600-007.006-020
7	15-06-13-600-007.007-020
8	15-06-13-600.007.008-020
9	15-06-13-600-007.009-020
10	15-06-13-600-007.010-020
11	15-06-13-600-007.011-020
12	15-06-13-600-007.012-020
13	15-06-13-600-007.013-020
14	15-06-13-600-007.014-020
15	15-06-13-600-007.015.020
16	15-06-13-600-007.016.020
17	15-06-13-600-007.017.020
18	15-06-13-600-007.018-020

20	15-06-13-300-007.020-020
21	15-06-13-300-007.021-020
22	15-06-13-300-007.062-020
23	15-06-13-600-007.023-020
24	15-06-13-600-007.024-020
25	15-06-13-600-007.025-020
26	15-06-13-600-007.026-020
27	15-06-13-600-007.027-020
28	15-06-13-600-007.028-020
29	15-06-13-600-007.029-020
30	15-06-13-600-007.030-020
31	15-06-13-600-007.031-020
32	15-06-13-600-007.032-020
33	15-06-13-600-007.033-020
34	15-06-13-600-007.034-020
35	15-06-13-600-007.035-020
36	15-06-13-600-007.036-020
37	15-06-13-600-007.037-020
38	15-06-13-600-007.038-020
39	15-06-13-600-007.039-020

Exhibit A-1

Situated in Section 13, T6N, R1W, Miller Township, Dearborn County, Indiana and being all of Lots 41 through 66 of Woodridge Estates, Phase 2, as shown on the Record Plat recorded as Instrument Number 2019007899 of the Dearborn County, Indiana Recorder's Office.

Lot Number	Parcel ID
41	15-06-13-200.007.041-020
42	15-06-13-200.007.042-020
43	15-06-13-200.007.043-020
44	15-06-13-200.007.044-020
45	15-06-13-200.007.045-020
46	15-06-13-200.007.046-020
47	15-06-13-200.007.047-020
48	15-06-13-200.007.048-020
49	15-06-13-500-007.049-020
50	15-06-13-200.007.050-020
51	15-06-13-200.007.051-020
52	15-06-13-200.007.052-020
53	15-06-13-200.007.053-020
54	15-06-13-200.007.054-020
55	15-06-13-600-007.055.020
56	15-06-13-600-007.056.020
57	15-06-13-600-007.057.020
58	15-06-13-700-007.058.020
59	15-06-13-700-007.059.020

60	15-06-13-300-007.060-020
61	15-06-13-300-007.061-020
62	15-06-13-300-007.062-020
63	15-06-13-600-007.063.020
64	15-06-13-200.007.064-020
65	15-06-13-600-007.065.020
66	15-06-13-600-007.066.020

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