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Subdivision Covenants and Restrictions

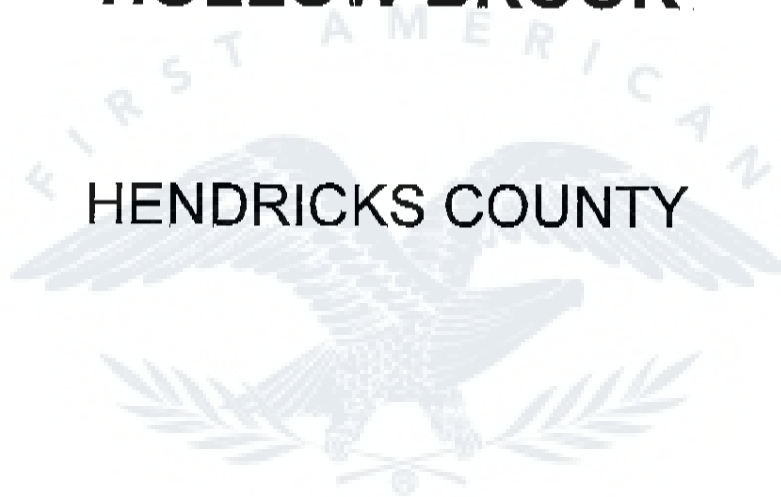
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COVENANTS

FOR

HOLLOW BROOK

HENDRICKS COUNTY



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**SECOND AMENDMENT TO AND RESTATEMENT OF DECLARATION
OF COVENANTS, CONDITIONS, AND RESTRICTIONS**

CC&D Investments, LLC (hereinafter called Declarant) is the sole Class B member of the Hollow Brook Property Owners Association and pursuant to the terms of the First Amendment to and Restatement of Declaration of Covenants, Conditions, and Restrictions recorded on JULY 7, 1994 in the Records of Hendricks County, Indiana, in ~~PLAT CROWNED R~~, ~~SUBD #154~~, page 1 through ~~SUBD #155~~, page 4 and covering property more particularly described as follows: BK 146 pg 836-55
BK 147 pg 46-65

Hollow Brook Subdivision Section One

A part of the West Half of the Northwest Quarter of Section 13, Township 15 North, Range 1 East of the Second Principal Meridian, described as follows:

Commencing at a railroad spike found marking the Northwest Corner of the West Half of said Northwest Quarter; thence North 89°01'39" East along the North line of said Half Quarter Section a distance of 428.81 feet to the Point of BEGINNING; thence South 00°51'00" East parallel with the West line of said Half Quarter Section a distance of 454.62 feet; thence South 11°26'54" East a distance of 143.81 feet; thence South 06°34'55" East a distance of 446.79 feet; thence North 89°15'57" East a distance of 171.48 feet; thence North 00°44'03" West a distance of 130.46 feet; thence North 89°15'57" East a distance of 380.00 feet; thence South 00°44'03" East a distance of 51.00 feet; thence North 89°15'57" East a distance of 139.00 feet; thence North 00°44'03" West a distance of 9.77 feet; thence North 89°15'57" East a distance of 189.16 feet to the East line of said Half Quarter Section; thence North 00°43'44" West along the East line of said Half Quarter Section a distance of 955.12 feet to the Northeast corner of said Half Quarter Section; thence South 89°01'39" West along the North line of said Half Quarter Section a distance of 951.91 feet to the Point of BEGINNING. Containing 20.457 Acres (891,090 Square Feet), more or less.

Hollow Brook West Section One

A part of the West Half of the Northwest Quarter of Section 13, Township 15 North, Range 1 East of the Second Principal Meridian, Washington Township,

9700011370
Filed for Record in
HENDRICKS COUNTY IN
JOY BRADLEY
On 06-10-1997 At 01:31 pm
AMEND COVEN 57.00
Vol. 13 Pg. 467 - 489

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Hendricks County, Indiana, more particularly described as follows:

Commencing at a railroad spike found marking the Northwest corner of the West Half of said Northwest Quarter; thence North 89°01'39" East along the North line of said Half Quarter Section a distance of 428.81 feet; thence South 00°51'00" East parallel with the West line of said Half Quarter Section a distance of 454.62 feet to the POINT OF BEGINNING; thence South 11°26'54" East a distance of 143.84 feet; thence South 06°34'55" East a distance of 446.79 feet; thence South 35°29'40" West a distance of 111.36 feet; thence South 89°01'39" West a distance of 433.89 feet to the West line of said Half Quarter Section; thence North 00°51'00" West along said West line a distance of 675.62 feet; thence North 89°01'39" East parallel with the North line of said Half Quarter Section a distance of 428.81 feet to the Point of Beginning. Containing 7.270 Acres (316.674 Square Feet), more or less.

Declarant is also owner in fee simple of real property located in Hendricks County, Indiana, and known by official plat description as Hollow Brook Subdivision Section Two pursuant to a plat recorded in the Records of Hendricks County, Indiana, on 6-10, 1997 in Plat Cabinet 4, Slide 98, page 2 through Slide 99, page 2 and more particularly described as follows:

A part of the West Half of the Northwest Quarter of Section 13, Township 15 North, Range 1 East, Hendricks County, Indiana, described as follows: Beginning on the east line of said half-quarter section at a point South 0 degrees 39 minutes 34 seconds East 954.85 feet, measured along said line, from a stone found at the northeast corner of said half-quarter section; thence South 0 degrees 39 minutes 34 seconds East on said east line 1,080.18 feet; thence South 89 degrees 20 minutes 26 seconds West 139.00 feet; thence South 0 degrees 39 minutes 34 seconds East 8.47 feet; thence South 89 degrees 15 minutes 57 seconds West 592.66 feet; thence North 84 degrees 07 minutes 24 seconds West 441.59 feet; thence North 0 degrees 20 minutes 35 seconds West 334.32 feet; thence North 20 degrees 35 minutes 36 seconds East 132.55 feet to the south line of that certain 3.628 acre parcel of land described in Deed Record 305, page 241, in the office of the Recorder of the aforesaid county; thence North 89 degrees 02 minutes 20 seconds

East along said south line, and parallel with the north line of said half-quarter section, 100.13 feet to the southeast corner of said parcel; thence North 10 degrees 08 minutes 24 seconds East (the angular value by said deed is 10 degrees 08 minutes 00 seconds) 407.63 feet along the east line of said parcel to the northeast corner thereof, the same being the southeast corner of Hollow Brook West, the plat of which is entered for record in Plat Cabinet 3, slide 46, in said Recorder's office; thence North 35 degrees 27 minutes 24 seconds East 111.45 feet (North 35 degrees 29 minutes 40 seconds East 111.36 feet deduced from said subdivision plat) along the southeastern line of said Hollow Brook West to the western line of Hollow Brook Subdivision, Section 1, the plat of which is entered for record in Plat Cabinet 2, slides 153-155, in said Recorder's office; thence South 6 degrees 34 minutes 55 seconds East along said western boundary 0.03 of a foot; thence North 89 degrees 15 minutes 57 seconds East along the southern boundary of said Hollow Brook Subdivision 171.48 feet; thence North 0 degrees 44 minutes 03 seconds West along said boundary 130.46 feet; thence North 89 degrees 15 minutes 57 seconds East along said boundary 380.00 feet; thence South 0 degrees 44 minutes 03 seconds East along said boundary 51.00 feet; thence North 89 degrees 15 minutes 57 seconds East along said boundary 139.00 feet; thence North 0 degrees 44 minutes 03 seconds West along said boundary 9.77 feet; thence North 89 degrees 15 minutes 57 seconds East along said boundary 187.92 feet (189.16 feet by the plat of said Section 2) to the point of beginning; containing 25.995 acres, more or less.

(Bearings herein are oriented to the bearing system chosen by Melton-Packard & Associates for that company's use in laying out and platting said Hollow Brook Subdivision, Section 1, and Hollow Brook West.)

For the purpose of enhancing and protecting the value, attractiveness, and desirability of the lots or tracts constituting such subdivision, Declarant declares that all of the described real property and each part of such property shall be held, sold, and conveyed only subject to the following easements, covenants, conditions, and restrictions, which constitutes covenants running with the land and shall be binding on all parties having any right, title, or interest in the described property or any part of such property, their heirs, successors, and assigns, and shall inure to the benefit of each owner of such property.

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ARTICLE ONE
DEFINITIONS

Section 1. "Association" shall mean and refer to Hollow Brook Property Owners Association, Inc., its successors and assigns.

Section 2. "Common area" shall mean all real property or appurtenances owned by the Association for the common use and enjoyment of the owners. The common area to be owned by the Association at the time of conveyance of the first lot is described as common area on the official plat of Hollow Brook Subdivision, Section One and Two and plat of Hollow Brook West, Section One as the case may be.

Section 3. "Declarant" shall mean CC&D Investments, LLC and Declarant's successors, and assigns provided such successors or assigns acquire more than one half (1/2) of the remaining undeveloped lots from Declarant for the purpose of development remaining at the time of purchase.

Section 4. "Lot" shall mean any plot of land shown on the recorded subdivision maps referred to above with the exception of the common area.

Section 5. "Maintenance" shall mean the exercise of reasonable care to keep buildings, roads, landscaping, lighting, and other related improvements and fixtures in a condition comparable to their original condition, normal wear and tear excepted. Maintenance of landscaping shall further mean the exercise of generally accepted garden management practices necessary to promote a healthy, weed-free environment for optimum plant growth.

Section 6. "Member" shall mean every person or entity who holds membership in the Association.

Section 7. "Mortgage" shall mean a conventional mortgage or a deed of trust.

Section 8. "Mortgagee" shall mean a holder of a conventional mortgage or a beneficiary under or holder of a deed of trust.

Section 9. "Owner" shall mean the record owner, whether one or more persons or entities, of a fee simple title to any lot that is part of the property, and shall include contract sellers,

but shall not include those holding title merely as security for performance of an obligation. 5

Section 10. "Subdivision" shall mean the subdivided real property described above and such additions to such property as may be brought within the jurisdiction of the Association as provided in this declaration.

Section 11. "Developer" shall mean Hollow Brook D.C. Limited, its successor or assigns.

ARTICLE TWO
MEMBERSHIP IN ASSOCIATION -- VOTING RIGHTS

Section 1. There has been or will be created, under the laws of the State of Indiana, a not-for-profit corporation to be known as the "Hollow Brook Property Owners Association, Inc.," which is referred to as the "Association". Every owner of a residential lot in the development shall be a member of the Association and shall be subject to all the requirements and limitations imposed in these restrictions on owners of lots within the Subdivision and on members of the Association, including those provisions with respect to the payment of an annual assessment.

Section 2. The Association shall have two classes of voting members as follows:

Class A. Class A members shall be all owners with the exception of Declarant, and shall be entitled to one vote for each lot owned. When more than one person holds an interest in a given lot, all such persons shall be members and the vote for such lot shall be exercised as they may determine between or among themselves. In no event shall more than one vote be cast with respect to any lot owned by Class A members.

Class B. The Class B member shall be Declarant, who shall be entitled to exercise three (3) votes for each lot owned. The Class B membership shall cease and be converted to Class A membership on the date the Declarant sells the last lot which it owns in the Subdivision, and the Declarant no longer owns any lots or land in the Subdivision.

ARTICLE THREE
ASSESSMENTS

Section 1. Lien and personal obligation of assessments. Declarant covenants for each lot within the Subdivision except

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those owned by the Declarant, and each owner of a lot is deemed to covenant by acceptance of such owner's deed for such lot, whether or not it shall be so expressed in the deed, to pay to the Association (1) annual assessments or charges and (2) special assessments for capital improvements and operating deficits. Such assessments will be established and collected as provided below in this instrument. The annual and special assessments, together with interest, costs, and reasonable attorney fees, shall be a charge on the land and a continuing lien on each lot against which such an assessment is made. Each such assessment, together with interest, costs, and reasonable attorney fees, shall also be the personal obligation of the person or persons who owned the lot at the time the assessment fell due, but such personal obligation shall not pass to the successors in title of such person or persons unless expressly assumed. No charge or assessment shall ever be levied by the Association against the Declarant or lots owned by Declarant.

Section 2. Purpose of annual assessments. The annual assessments levied by the Association shall be used exclusively to promote the health, safety, and welfare, of the residents in the Subdivision, and for the improvement and maintenance of improvements operated or maintained by the Association in the common areas and appurtenances thereto and the landscape easements situated within the Subdivision. Annual assessments shall include, and the Association shall acquire and pay for out of the funds derived from annual assessments, the following:

(a) Maintenance and repair of the common area and appurtenances and landscaping easement.

(b) Water, sewer, garbage, electrical lighting, telephone, gas, and other necessary utility service, if any, for the common area.

(c) Acquisition of furnishings and equipment for the common area as may be determined by the Association, including without limitation all equipment, furnishings, and personnel necessary or proper for use of the common area and appurtenances thereto.

(d) Maintenance repair and replacement of landscaping in the common areas and landscaping easements as shown on the plat(s) which shall be kept in a neat clean and presentable condition at all times; (2) any perimeter fencing and signage and the entrances to the Subdivision; (3) the common area, lake, the earthen dam, and outlet control structures.

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(e) Fire insurance covering the full insurable replacement value of the common area, with extended coverage.

(f) Liability insurance insuring the Association against any and all liability to the public, to any owner or owners, or to the invitees or tenants of any owner or owners arising out of their occupation and/or use of the common area. The policy limits shall be set by the Association, and shall be reviewed at least annually and increased or decreased in the discretion of the Association.

(g) Workers' compensation insurance to the extent necessary to comply with applicable law, and any other insurance deemed necessary by the board of directors of the Association.

(h) If deemed necessary and appropriate by the Board of Directors, a standard fidelity bond covering all members of the board of directors of the Association and all other employees of the Association in an amount to be determined by the board of directors.

(i) Any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations, insurance, taxes, or assessments that the Association is required to secure or pay pursuant to the terms of this declaration or by law, or which shall be necessary or proper in the opinion of the board of directors of the Association for the operation of the common areas and appurtenances, and landscaping easements for the benefit of lot owners, or for the enforcement of these restrictions.

Section 3. Annual assessment. The board of directors of the Association shall fix the annual assessment at an amount necessary to cover the operation budget for the Association.

Section 4. Special assessments for capital improvements and operating deficits. In addition to the annual assessments authorized above, the Association may levy in any assessment year, a special assessment applicable to that year only for the purpose of defraying in whole or in part, (1) the cost of any construction, reconstruction, repair, or replacement of a capital improvement on the common area, including fixtures and personal property related to the common area and (2) to cover any operating deficits incurred by the Association for the previous years operations in carrying out the Association's obligations under Section 3 hereof. Any such assessment must be approved by a majority of each class of members.

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Section 5. Notice and quorum for action authorized under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized by Section 3 or 4 shall be sent to all members not less than thirty (30) nor more than sixty (60) days in advance of such meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of the membership of each class shall constitute a quorum. If the required quorum is not present, another meeting may be called, subject to the same notice required and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 6. Uniform rate of assessment. Subject to Section 1, both annual and special assessments must be fixed at a uniform rate for all lots.

Section 7. Commencement and collection of annual assessments. The annual assessments provided for herein shall commence for each lot on the date of conveyance to the owner by deed or on the date the owner signs a land contract to purchase a lot. The Board of Directors shall fix any increase in the amount of the annual assessment at least thirty (30) days in advance of the effective date of such increase. Written notice of special assessments and such other assessment notices as the Board of Directors shall deem appropriate shall be sent to every owner subject thereto. The Association shall, upon demand, and for a reasonable charge, furnish a certificate in recordable form signed by an officer of the Association setting forth whether the assessments on a specified lot have been paid. A properly executed certificate from the Association regarding the status of assessments for any lot shall be binding upon the Association as of the date of its issuance.

Section 8. Effect of nonpayment of assessments; remedies of the Association. Any assessment levied or assessed against any lot, together with interest and other charges or costs as herein provided, shall become and remain a lien upon that lot until paid in full and shall also be a personal obligation of the owner or owners of that lot at the time the assessment was due. Any assessment not paid within thirty (30) days after the due date shall be deemed in default and such assessment shall bear interest from the due date at the rate of twelve percent (12%) per annum. The Association shall charge a late fee of Twenty Dollars (\$20.00) per month for each month the assessment remains unpaid after the due date. The Association may bring an action at law against the owner or owners personally obligated to pay

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such assessments or may foreclose the lien against the property. The owner of the lot or lots subject to the assessment shall, in addition to the amount of the assessment, interest and late fees owed at the time legal action is instituted, be obliged to pay any and all expenses or costs, including attorneys' fees, incurred by the Association in collecting the same. Every interest holder acquiring an interest in any such lot, whether as an owner or otherwise is hereby notified, and by acquisition of such interest agrees, that any such liens which may exist upon said lot at the time of the acquisition of such interest are valid liens and shall be paid. Every owner of a lot in the Subdivision is hereby notified that by the act of acquiring, making such purchase or acquiring such title, such owner shall be conclusively held to have covenanted to pay the Association all charges that the Association shall make pursuant to these Restrictions.

Section 9. Subordination of assessment lien to mortgage. The assessment lien provided for in this Declaration shall be subordinate to the lien of any first mortgage. A sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to a mortgage foreclosure or any proceeding in lieu of such foreclosure, shall extinguish the assessment lien as to payments that become due prior to such sale or transfer to the extent that such proceeds will not cover the assessment lien. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien of such assessments.

ARTICLE FOUR PROPERTY RIGHTS

Section 1. Owner's Easements of Enjoyment. Every owner of a lot shall have a right and easement of enjoyment in and to the common area that shall be appurtenant to and shall pass with the title to such lot, subject to the following rights of the Association:

(a) The right to dedicate or transfer all or any part of the common area and appurtenances thereto to any municipality, public agency, authority, or utility for such purposes and subject to such conditions as maybe agreed on by the members. No such dedication or transfer shall be effective unless an instrument executed by two-thirds of each class of members agreeing to such dedication or transfer has been recorded.

Section 2. Delegation of Use. Subject to such limitations as may be imposed by the bylaws, each owner may delegate such

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owner's right of enjoyment in and to the common areas and facilities to the members of the family, or to guests, tenants, and invitees.

Section 3. Other Easements.

(a) Easements for installation and maintenance of utilities, drainage facilities are shown on the recorded Subdivision maps. Within these easements, no structure, planting, or other material shall be placed or permitted to remain that may damage or interfere with the installation and maintenance of utilities, or that may damage, interfere with, or change the direction of flow of drainage facilities in the easements. The easement area of each lot and all improvements on such lot shall be continuously maintained by the owner or owners of such lot, except for improvements for maintenance of which a public authority or utility company is responsible. No utility service shall be installed, constructed, repaired, removed or replaced under finished streets, except by jacking, drilling or boring.

(b) Arrows on the plats point the direction toward which surface water must be drained. Creating the final grade conditions so that the lot will have proper drainage remains the responsibility of the dwelling builder and home owner. Drainage swales (ditches) along dedicated roadways and within the right-of-way, or on dedicated drainage easements, are not to be altered, dug out, filled in, tiled, or otherwise changed, without the written permission of the Declarant, Developer county or city authority. Property owners must maintain these swales as sodden grassways or other non-eroding surfaces. Water from roofs or parking areas must be contained on each lot long enough so that said drainage swales or ditches will not be damaged by such water. Driveways may be constructed over these swales or ditches only when appropriate sized culverts or other approved structures have been permitted by the Declarant Developer or public authority. All culverts must be protected, especially at the ends, by head walls or metal end sections, and, if damaged enough to retard the water flow, must be replaced. Any property owner altering, changing, or damaging these drainage swales or ditches will be held responsible for such action and will be given ten (10) days' notice by registered mail, to repair said damage, after which time, if no action is taken, the Declarant Developer or Association will cause said repairs to be accomplished and the bill for such repairs will be sent to the affected property owners for immediate payment. If not paid within thirty (30) days the amount of said bill shall be considered a special assessment pursuant to Article Three Section 3 hereof and shall be collected pursuant to Article Three Section 8.

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(c) Easements for landscaping are shown on the recorded Subdivision plats. The Association will maintain, replace and repair all trees, plants, shrubs and grass or other vegetation or structures installed by the Declarant, Developer or Association within the landscaping easement.

(d) No dwelling unit or other structure of any kind shall be built, erected, or maintained on any such drainage, utility or landscaping easement, reservation, or right of way, and such easements, reservations, and rights of way shall at all times be open and accessible to public and quasi-public utility corporations, the Association, their employees and contractors, and shall also be open and accessible to Declarant and Developer, and Declarant's and Developer's successors and assigns, all of whom shall have the right and privilege of doing whatever may be necessary in, on, under, and above such locations to carry out any of the purposes for which such easements, reservations, and rights of way are reserved.

Section 4. Right of Entry. The Association and Developer, through its authorized employees and contractors, shall have the right, after reasonable notice to the owner or owners, to enter any lot at any reasonable hour on any day to perform such maintenance as may be authorized in this declaration.

Section 5. No Partition. There shall be no judicial partition of the common area, nor shall Declarant, or any owner or any other person acquiring any interest in the Subdivision or any part of the Subdivision, seek judicial partition thereof. However, nothing contained in this declaration shall be construed to prevent judicial partition of any lot owned in cotenancy.

ARTICLE FIVE
USE RESTRICTIONS

The Subdivision shall be occupied and used only as follows:

Section 1. No lot except as herein provided shall be used except for single family residential purposes. No buildings except a single family residence with an attached garage shall be erected, constructed, maintained, altered, placed or permitted to remain on any lot other than as stated under the zoning as specified in the Hendricks County Zoning Ordinance as amended or the zoning ordinances of the Town of Avon, whichever is applicable, and now effective, provided however the Developer herein is hereby granted the right to keep equipment and a sales office as needed on a lot(s) until such time as it has sold all lots or completed necessary construction or maintenance, and the

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Developer also is granted the right to erect a temporary pole barn for storage of such equipment.

Section 2. No buildings, except as herein provided, shall be erected, placed or altered on any lot, including storage buildings, until the construction plans and specifications and a plat showing the location of the structure on said lot have been approved by the Developer as to (1) quality of workmanship and materials, (2) harmony of external design with existing structures built in the Subdivision, and (3) as to location with respect to topography and finished grade elevation.

(a) Approved Builders. Hollow Brook Subdivision Section One and Section Two and Hollow Brook West Section One (collectively referred to herein as "Hollow Brook") are closed Subdivisions. The Developer is granted the right to approve all builders who will build in Hollow Brook. No Exceptions. The sole judge as to a builder's qualifications and acceptability will remain with the Developer or his designated representative and will be final. However, no liability shall attach to the Developer as to workmanship, materials used, suitability of procedures used, or to any other aspect of builder's mode of operation, and finally to the acceptability of quality of and timeliness of finished product. The owner and builder shall bear complete responsibility for the finished product on owner's lot; and No Liability shall attach to the Developer for actions or inactions taken or not taken by the builder or owner to assure compliance and fulfillment with builder's/owners' contract.

(b) (i) As to Hollow Brook Subdivision Section One and Section Two, no single story residence shall have a ground floor living area less than 1800 square feet. No two story or other multiple level residence shall have a living area less than 2200 square feet and no residence shall be built with less than a 8/12 pitch roof. Contemporary designed residences shall be built with not less than two-thirds (2/3) of the living area on the ground floor and built with not less than special approval of Developer as to pitch of roof. Every effort shall be made to achieve with each residence the appropriate design which will enhance the beauty of the dwelling itself as well as that of the Subdivision. Aluminum, vinyl, or steel siding is specifically prohibited. The sole judge as to acceptability and approval of building plans is granted to and shall remain with the Developer or his designated representative.

(b) (ii) As to Hollow Brook West Section One, no single story residence shall have a ground floor living area less than 1260 square feet. No two story or other multiple level residence

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shall have a ground floor area less than 900 square feet and no residence shall be built with less than a 8/12 pitch roof. Contemporary designed residences shall be built with not less than two-thirds (2/3) of the living area on the ground floor and built with not less than special approval of Developer as to pitch of roof. Every effort shall be made to achieve with each residence the appropriate design which will enhance the beauty of the dwelling itself as well as that of the Subdivision. The sole judge as to acceptability and approval of building plans is granted to and shall remain with the Developer or his designated representative.

(c) The owner or contract purchaser of any lot or persons occupying any residences by agreement with the owner shall be at all times responsible to maintain the lot and any improvements situated thereon in such a manner as to prevent the lot or improvements from becoming unsightly, including but not limited to keeping lot mowed and free of unsightly weeds and debris. Every effort shall be made to maintain the most attractive curb appeal which will enhance the beauty of the improvements and the lot itself and the development.

(d) (i) All residences constructed in Hollow Brook must be "stick" built by a custom builder. (ii) As to Hollow Brook Subdivision, Section One and Section Two, the exterior, including garage, shall be no less than 70% brick or stone. All other exterior material, other than the brick or stone requirement, must be of wood or wood products. (iii) As to Hollow Brook West, Section One the exterior, including garage, shall be no less than 50% brick or stone. All other exterior material other than the brick or stone requirement, must be approved by developer or his designated representative. (iv) No residences in Hollow Brook shall have metal prefabricated flues which extend above the highest roof line.

(e) All structures constructed or placed on any numbered lot in the Subdivision shall be constructed with all new materials. No used structure shall be relocated or placed on any such lot.

(f) (i) As to Hollow Brook Subdivision, Section One and Section Two, builders will install on each lot at least one (1) outside decorative pole light in front yard. (ii) As to Hollow Brook West, Section One, no decorative pole light in front yard is required.

(g) At time of building house builders will build sidewalks in front of homes at owner's expense according to specifications

of Hendricks County Building Authority or the Town of Avon Building Authority, as the case may be.

(h) Every residence constructed on any lot in the Subdivision shall be completed within six (6) months after the beginning of such construction.

(i) No satellite dish permitted larger than eighteen (18) inches and then only with written approval from Developer or his designated representative.

(j) Each dwelling shall have at least a two-car attached garage with a door that can be closed at all times. Open sided carports are specifically prohibited.

(k) No storage building shall be erected, altered, placed or permitted to remain on any lot until same has been given specific written approval by the Developer as to size, suitability of design, material to be used and placement on lot.

(l) (i) As to Hollow Brook Subdivision, Section One and Section Two, except as hereinafter stated in this paragraph 1(i) prior to the installation of any fences other than fences to enclose an inground swimming pool ("pool fences") and "backyard fences" (as hereinafter defined) a builder or owner must obtain approval of any fence from Developer or its designee. Pool fences shall be wooden and the design must be approved by the Developer. No fence or wall shall be erected, built or placed on any lot nearer to any street than the minimum setback line. Pool fences around swimming pools shall be no more than ten (10) feet out from the pool's edge. Fences may be erected in backyards without approval of Developer provided said fences are black or green vinyl of a decorative type not exceeding forty-two (42) inches in height (hereinafter "backyard fences"). Any deviation in the backyard fence must be approved by Developer. No fences will be permitted on side yards or front yards. Continuous shrub or tree planting which would in any way serve the purpose of a fence, shall not be permitted unless approved by the Developer or his designated representatives.

(l) (ii) As to Hollow Brook West, Section One, all fences must be approved by Developer in writing. NO EXCEPTIONS. No fence or wall shall be erected, built or placed on any lot nearer to any street than the back corner of the residence. Pool fences around swimming pools shall be no more than ten (10) feet out from the pool's edge. No fences will be permitted on side yards or front yards. Continuous shrub or tree planting which would in

any way serve the purpose of a fence, shall be permitted with approval of the Developer or his designated representatives.

(m) Above ground swimming pools are hereby specifically prohibited.

Section 3. (a) The Developer's approval or disapproval as required in these Covenants shall be given in writing and said approval must be received by builder or lot owner before any construction can commence on any lot. Owner or builder shall submit two (2) finalized, completed sets of the building construction plans and specifications to the Developer for approval or disapproval. One set of plans and specifications will remain with the Developer and become his property, while the other set will be returned with approval or disapproval written thereon by the Developer.

(b) If after plans and specifications have been submitted to the Developer or his designated representative and owner or builder has received a written acknowledge of receipt from Developer, and if the Developer or his designated representative fails to approve or disapprove within ten (10) days after said plans and specifications were submitted to him as evidence by the signed receipt, then approval by said Developer shall be deemed to have been waived. However, no other covenant contained herein including, but not limited to, square footage limitations, setback limitation, and material requirements will be deemed to have been waived.

(c) The Developer's designated representative, if any, must have in his possession written authority as to his qualifications. Such authority must be signed by the Developer and such authority shall contain a termination date. There shall be no reliance by builder or lot owner on representations or authority on behalf of the Developer other than the written authority as herein above stated.

(d) The Developer reserves the right to appoint an Architectural Control Committee whose duties would be to approve/disapprove the building plans and specifications submitted for residences in the development and to enforce the covenants herein as written, in the absence of or during a period of disability of the Developer or his designated representative. This Committee shall consist of three (3) Hollow Brook lot owners whose background and knowledge would serve them well in this capacity. The Committee would have the right to inspect work being performed to assure compliance with these covenants and applicable regulations. The Developer shall have the right to

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disband and discontinue the Committee at any time. When the Developer notifies the Homeowners Association of discontinuance of the Architectural Control Committee, the Homeowners Association shall continue the functions of the Committee with like powers.

Section 4. No buildings except as herein provided shall be located on any lot nearer to the front line than the minimum building set-back lines shown on the recorded plat. For the purposes of this covenant, eaves, steps, and open porches shall not be considered as part of the building, provided, however, that this shall not be construed to permit any portion of a building on a lot to encroach upon another lot.

Section 5. No water wells shall be drilled on any of the lots nor shall any septic tanks be installed on any of the lots in the subdivision.

Section 6. Lots may be replatted and these covenants revised at the sole and absolute discretion of the Developer or the direction of Hendricks County or Town of Avon authorities, as the case may be, without the approval of other lot owners within the Subdivision. The Developer shall use its best effort to make no changes for less than good sufficient cause; the Developer will use its best effort to assume that the changes made shall not be detrimental to other lot owners, or their properties, or to the Subdivision as a whole, however, the sole judge of the effect of any changes shall be with the Developer whose decisions and actions shall be final. No cause of action shall accrue to any owner because of any changes made pursuant to this Section 6.

Section 7. No noxious or offensive activity shall be carried on upon any lot. No act or activity shall be done on any lot or residence which may be or may become an annoyance or nuisance to the neighborhood. No business or commercial activity shall be carried on upon any lot or residence.

Section 8. No structure of a temporary character, trailer, basement, tent, shack, garage, barn, or other outbuildings shall be used on any lot at any time as a residence either temporarily or permanently.

Section 9. No trailer, boat, camping equipment, motor home or disabled motor vehicle or otherwise shall be stored or parked in any manner whatsoever in front of or on the side of the residence erected on these lots. All residents shall make every effort to keep their yard and lot in an attractive manner and in such condition that it shall not detract from the property value of the Subdivision. The sole judge as to whether or not the covenants of this Section are being kept shall be granted to Developer, the Committee or Homeowners Association. In no event

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shall any disabled vehicle of any kind be kept on any lot. No vehicle used for commercial purposes of any kind shall be parked on any lot or driveway or on any street in the Subdivision overnight.

Section 10. All driveways into these lots shall be concrete and constructed in a manner befitting the other lots in the neighborhood at time of building of house.

Section 11. No downspout shall be caused to discharge into any street or to be connected to or caused to discharge into any sanitary sewer.

Section 12. No waste or sewage of any kind shall be allowed to discharge or drain into any storm sewer, existing field tile or any natural or artificial surface water drain-off outlets, including, but not limited to creeks, swales and gullies.

Section 13. No owner of any lot in the Subdivision shall build or permit the building on said lot any residence that is to be used as a model home or exhibit house without first the approval of structure and permission to build it from the Developer.

Section 14. No sign of any kind shall be displayed to the public view on any lot except one professional sign of not more than two square feet, one sign of not more than five square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sales period, or, as restricted by the Hendricks County Zoning Ordinance, or any zoning ordinance of the Town of Avon, as the case may be.

Section 15. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any lot, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained, or permitted upon any lot.

Section 16. (a) No animals, livestock, or poultry of any kind shall be raised, bred or kept on any lot, except as herein provided except that dogs, cats or other household pets may be kept provided that they are not kept, bred or maintained for any commercial purposes or permitted to run loose on the property of others.

(b) All owners while walking or exercising their pets must do so with a short leash (not more than eight (8) feet in length) and must maintain absolute control of their pets while walking to

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maintain the safety of their pet, themselves and all other persons. Owners shall not allow their pets to defecate on the property of others while walking their pets or during any other time.

Section 17. No lot shall be used or maintained as a dumping ground for rubbish, trash, or garbage. Other waste shall not be kept, except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. No open burning except the burning of leaves as permitted by law.

Section 18. No hedge or shrub planting which obstructs sight line at elevations between two (2) and five and one half (5-1/2) feet above roadways shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property line, and a line connecting them at points 25 feet from the intersection of the street lines, or in the case of a rounded property corner from the intersection of the street lines extended. The same sight limitations shall apply on any lot within 10 feet from the intersection of a street property line with the edge of a driveway or alley pavement. No tree shall be permitted to remain within such distances or such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such height lines.

Section 19. Reflecting Pools (common area lake). (a) No docks allowed on the common area lake. No buildings or structures of any kind shall be erected or placed within thirty feet of the high water mark of the common area lake. No fishing, swimming, wading or ice skating permitted on the common area lake.

(b) The activities set forth set forth in Section 19(a) are absolutely forbidden. It shall be the responsibility of the lot owner to enforce this covenant. No responsibility shall be born by the Developer to enforce this rule on any lot once said lots are deeded to another person or firm. Developer shall bear no responsibility or liability to defend at any action at law any claim seeking damages arising out of inaction or action of any subsequent owner of said lots due to failure to enforce as above stated.

Section 20. Nothing shall be altered in, constructed on, or removed from the common area except on the written consent of the Association or the Developer.

Section 21. Developer shall undertake the work of developing all lots included within the Subdivision. The completion of that work, and the sale, or other disposal of residential lots is essential to the establishment and welfare of

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the Subdivision as an ongoing residential community. In order that such work may be completed and the Subdivision be established as a fully-occupied residential community as soon as possible, nothing in this declaration shall be understood or construed to:

(a) Prevent Declarant, Declarant's transferees, Developer, or the employees, contractors, or subcontractors of Declarant, Declarant's transferees or Developer from doing on any part or parts of the Subdivision owned or controlled by Declarant or Declarant's transferees or their representatives, whatever they determine may be reasonably necessary or advisable in connection with the completion of such work;

(b) Prevent Declarant, Declarant's transferees, Developer, or the employees, contractors, or subcontractors of Declarant, Declarant's transferees or Developer from constructing and maintaining on any part or parts of the subdivision property owned or controlled by Declarant, Declarant's transferees, or their representatives, such structures as may be reasonably necessary for the completion of such work, the establishment of the Subdivision as a residential community, and the disposition of lots by sale, or otherwise;

(c) Prevent Declarant, Declarant's transferees, Developer, or the employees, contractors, or subcontractors of Declarant, Declarant's transferees or Developer from conducting on any part or parts of the Subdivision property owned or controlled by Declarant or Declarant's transferees or their representatives, the business of completing such work, of establishing the Subdivision as a residential community, and of disposing of lots by sale, or otherwise; or

(d) Prevent Declarant, Declarant's transferees, Developer or the employees, contractors, or subcontractors of Declarant, Declarant's transferees or Developer from maintaining such sign or signs on any of the lots owned or controlled by any of them as may be necessary in connection with the sale, lease, or otherwise of Subdivision lots.

As used in this section, the words "Declarant's transferees" specifically exclude purchasers of lots improved with completed residences.

ARTICLE SIX OWNERS' OBLIGATION TO REPAIR

Each owner, at such owner's sole cost and expense, shall repair such owner's residence, keeping the same in a condition comparable to the condition of such residence at the time of its initial construction, excepting only normal wear and tear.

ARTICLE SEVEN
OWNERS' OBLIGATION TO REBUILD

If all or any portion of a residence is damaged or destroyed by fire or other casualty, it shall be the duty of the owner or owners, with all due diligence, to rebuild, repair, or reconstruction such residence in a manner that will substantially restore it to its appearance and condition immediately prior to the casualty. Reconstruction shall be undertaken within three (3) months after the damage occurs, and shall be completed within six (6) months after the damage occurs, unless prevented by causes beyond the control of the owner or owners.

ARTICLE EIGHT
ANNEXATION OF ADDITIONAL PROPERTY

Additional residential property and common area may be annexed to the Subdivision upon the filing of such Declarations by the Declarant.

ARTICLE NINE
GENERAL PROVISIONS

Section 1. Enforcement. Declarant, Developer, the Association, or any owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, easements, reservations, liens, and charges now or hereafter imposed by the provisions of this declaration. Failure by Declarant, Developer, the Association, or by any owner to enforce any covenant or restriction contained in this declaration shall in no event be deemed a waiver of the right to do so at a later date.

Section 2. Severability. Invalidation of any one of the covenants or restrictions contained in this declaration by judgment or court order shall in no way affect any provisions, which shall remain in full force and effect.

Section 3. Effect of Becoming an Owner. The owners of any lot subject to these restrictions by acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from the Declarant or a subsequent owner of such lot, shall accept such deed and execute such contract subject to each and every restriction and agreement herein contained. By acceptance of such deed or execution of such contract, the owner acknowledges the rights and powers of the Declarant, Committee and of the Association with respect to these restrictions, and also, for themselves, their heirs, personal representatives, successors and assigns, such owners covenant and agree and consent to and with the Declarant, Committee and the Association and to and with the owners and

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subsequent owners of each of the lots affected by these restrictions to keep, observe, and comply with the performance of such restrictions and agreements.

Section 4. Titles. The titles preceding the various paragraphs and subparagraphs of the restrictions are for convenience of reference only and none of them shall be used as an aid to the construction of any provision of the restrictions. Wherever and whenever applicable, the singular form of any word shall be taken to mean or apply to the plural, and the masculine form shall be taken to mean or apply to the feminine or to the neuter.

Section 5. Applicability. These Covenants apply only to Hollow Brook Subdivision Section One and Section Two and Hollow Brook West Section One. Any other sections of said subdivision which are platted at a later time may have different restrictive covenants.

Section 6. Hendricks County Plan Commission/Town of Avon. The above covenants are subject to all the prevailing rules and regulations of the Hendricks County Planning Commission, Hendricks County, Indiana, or the zoning authority of the Town of Avon, as the case may be, its assigns and/or successors.

Section 7. Amendments. Subject to Article Five Section 6 these covenants and restrictions of this declaration may be amended by duly recording an instrument executed and acknowledged by not less than three quarters of the Class A members or the Class B member.

Section 8. Subordination. No breach of any of the conditions contained in this declaration or reentry by reason or such breach shall defeat or render invalid the lien of any mortgage made in good faith and for the value as to the subdivision or any lot in the subdivision; provided, however, that such conditions shall be binding on any owner whose title is acquired by foreclosure, trustee's sale, or otherwise.

Section 9. Duration. The covenants and restrictions of this declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Association or any member thereof for a period of twenty-five (25) years from the date of this Declaration, and thereafter shall continue automatically in effect for additional periods of ten (10) years, unless otherwise agreed to in writing by the then owners of at least a majority of the subdivision lots.

Section 10. Governing Law. This declaration shall be governed by, construed, and enforced in accordance with the laws of the State of Indiana.

IN WITNESS WHEREOF, this Second Amendment To and Restatement of Declaration of Covenants, Conditions and Restrictions has been executed by the undersigned for and on behalf of the Owner, Declarant and Class B Member, this 3rd day of June, 1997, and shall supplement, amend, restate and supercede those Declarations of Covenants, Conditions and Restrictions as contained in the Plat of Hollow Brook Subdivision, Section One, recorded in July 7, 1994 in the Records of Hendricks County, Indiana in Plat Cabinet 2, Slide 153, page 1 through Slide 155, page 1 of the records of Recorder Hendricks County, Indiana, as amended by the First Amendment to and Restatement of Declaration of Covenants, Conditions and Restrictions recorded on July 4 in the records of the Recorder of Hendricks County, Indiana, in PLAT CABINET #2, at page 1 through 1.

OWNER/DECLARANT/CLASS B MEMBER

CC&D INVESTMENTS, LLC

David O. Finchum
 By: David O. Finchum, Member



STATE OF INDIANA)
) SS:
COUNTY OF HENDRICKS)

I, the undersigned, a Notary Public, duly commissioned to take acknowledgments to administer oaths in the State of Indiana, certify that David O. Finchum, who, being duly sworn states that he is a member of the Declarant; that he has general and specific authority to execute the foregoing; that he executed the foregoing on behalf of said CC&D Investments, LLC of his own free will and voluntary act and deed this 6 day of JUNE, 1997.

Patricia Mynatt
PATRICIA MYNATT
Printed

My commission Expires:
5-17-2000

My County of Residence:
Hendricks

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This instrument prepared by Alan Neuz, Attorney