

9004215

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
OF
THE PARKS AT WHITE RIVER

THIS DECLARATION, made on this 31st day of December, 1989,
by Estridge Development Company, Inc., an Indiana corporation
(hereinafter referred to as "Declarant") and joined in by The
Estridge Group, Inc., an Indiana corporation, (hereinafter
referred to as "Builder");

WITNESSETH:

WHEREAS, Declarant is the owner of certain real estate
located in Hamilton County, Indiana, which is more particularly
described in Exhibit "A" attached hereto and by this reference
made a part hereof (hereinafter referred to as "Property");

WHEREAS, Declarant desires to subdivide and develop the
Property as generally shown on the Secondary Plat for Oxford
Park, a part of The Parks At White River; Princeton Park, a part
of The Parks At White River; and, Harvard Park, a part of The
Parks At White River (hereinafter sometimes referred to as the
"Development"), hereafter intended to be recorded by Declarant,
by designating certain portions of the Property as Utility
Easement (UE) (as hereinafter defined); by designating certain
portions of the Property as Utility and Drainage Easement (U &
DE) (as hereinafter defined); by designating certain portions of
the Property as Sewer, Drainage and Utility Easement (SD & UE)
(as hereinafter defined); by designating certain portions of the
Property as Landscape Easement (LSE) (as hereinafter defined); by
designating certain portions of the Property as Drainage Easement
(DE) as hereinafter defined; by designating certain portions of
the Property as Lake Maintenance Access Easement (LMAE) (as here-
inafter defined); by designating certain portions of the Property
as Common Area (CA) (as hereinafter defined); by designating
certain portions of the Property as Restricted Common Area (RCA)
(as hereinafter defined); by designating certain portions of the
Property as Lake Common Area (LCA) (as hereinafter defined); and
by designating certain other portions of the Property as Lots (as
hereinafter defined);

RECEIVED
FEB 26 11 39 AM '90
CLERK OF SUPERIOR COURT
HAMILTON COUNTY, INDIANA

ARTICLE II

DEFINITIONS AND APPROVALS

Section 2.1. "Association" means The Parks At White River Homeowners Association, Inc., an Indiana not-for-profit corporation and its membership shall consist of the Owners of all Lots in the Development, all of whom shall be required to pay mandatory assessments for such expenses of the Association as deemed appropriate by the Association and as required by this Declaration.

Section 2.2. "Articles" means the Articles of Incorporation of the Association filed or to be filed with the Office of the Secretary of State of Indiana, as the same are or hereafter may be amended from time to time.

Section 2.3. "Owner" means the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Property, including contract sellers, but otherwise excluding those having such interest merely as security for the performance of any obligation. Unless specifically indicated to the contrary, the term Owner as used herein shall include the Declarant and Builder, so long as the Declarant and Builder shall own any Lot.

Section 2.4. "Property" means the real estate described in Exhibit "A".

Section 2.5. "Plat" means the subdivision plat of the Property hereafter intended to be recorded in the Office of the Recorder of Hamilton County Indiana, as the same may be hereafter amended or supplemented.

Section 2.6. "Lot" means any parcel of land shown upon the Secondary Plat of The Parks At White River and identified by a number.

Section 2.7. "Declarant" means Estridge Development Company, Inc., an Indiana Corporation, its successors and assigns.

Section 2.8. "Board of Directors" or "Board" means the Board of Directors of the Association.

Section 2.9. "Builder" means The Estridge Group, Inc., an Indiana Corporation.

Section 2.10. "Development Period" means the period of time commencing with the date of execution of this Declaration and ending when both the Builder and Declarant no longer owns any Lot in the Development.

Section 2.11. "Committee" means the "The Parks At White River Development Control Committee", being the committee or entity established pursuant to Section 5.6 of this Declaration to perform the functions herein provided to be performed by it. During the Development Period. The Committee shall be composed of three (3) members appointed by Builder who shall be subject to removal by Builder at any time with or without cause, and any vacancies from time to time existing shall be filled by appointment of Builder. After the end of the Development Period, the Board of the Association shall act as the Committee, or shall appoint from the membership of the Association not more than three (3) persons to act as the Committee. The initial members of the Committee appointed by Builder are Paul E. Estridge, Paul E. Estridge, Jr. and Debra Howard.

Section 2.12. Approvals, determinations, permissions or consents required herein of the Declarant shall be deemed given only if they are given in writing and signed by the Declarant.

Section 2.13. Approvals, determinations, permissions or consents required herein of the Builder shall be deemed given only if they are given in writing and signed by the Builder.

Section 2.14. "By-Laws" shall mean the Code of By-Laws of the Association adopted or to be adopted by the Board, as the same may be amended from time to time.

Section 2.15. Approvals, determinations, permissions or consents required herein of the Committee shall be deemed given only if they are given in writing and signed by the Committee.

Section 2.16. The portions of the Property designated on the Plat as Utility Easement; Utility and Drainage Easement; Sewer, Drainage and Utility Easement; Lake Maintenance Access Easement; Landscape Easement; and Drainage Easement are reserved

for those purposes and those purposes described in the covenants and restrictions recorded in conjunction with the Plat. The portions of the Property designated on the Plat as Common Area, Restricted Common Area and Lake Common Areas are respectively reserved for and subject to those purposes and limitations as set forth in the covenants and restrictions recorded in conjunction with the Plat.

ARTICLE III

ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

Section 3.1 Membership. Initially, to satisfy the requirements of the Indiana Not-for-Profit Corporation Act, the three (3) persons who serve as incorporators of the Association shall be the members (the "Initial Members"). The Initial Members shall remain members of the Association until three (3) persons have become Class A, Class B or Class C members, at which time the Initial Members shall cease to be members unless they also qualify as Class A, Class B or Class C members. Every Owner of a Lot shall be a member of the Association. Apart from the Initial Members, membership in the Association shall be appurtenant to and may not be separated from ownership of any Lot.

Section 3.2. Classes of Membership and Voting Rights. The Association shall have three (3) classes of voting membership:

Class A. Class A members shall be all Owners with the exception of the Builder and the Declarant. Class A members shall be entitled to one (1) vote for each Lot owned. When more than one (1) person holds an interest in any Lot, all such persons shall be members; the vote for such Lot shall be exercised as the members holding an interest in such Lot determine among themselves, but in no event shall more than one (1) vote be cast with respect to any Lot.

Class B. The Class B member shall be The Estridge Group, Inc., the Builder. The Builder shall be entitled to five (5) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership at the end of the Development Period.

Class C. The Class C member shall be the Declarant. The Declarant shall be entitled to five (5) votes for each Lot owned. The Class C membership shall cease and be converted to Class A membership at the end of the Development Period.

Section 3.3. Board of Directors. After the end of the Development Period, the Owners shall elect a Board of Directors

of the Association as prescribed by the Association's Articles and By-Laws. The Board of Directors shall manage the affairs of the Association. Until the end of the Development Period, and so long as Builder is not in default under the Contract, the Board shall consist of three (3) persons designated by Builder.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 4.1. Creation of the Lien and Personal Obligation of Assessments. Each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is and shall be deemed to covenant and agree to pay the Association: (1) Regular Assessments (for maintenance, repairs, insurance and ordinary operating expenses); and, (2) Special Assessments for (a) capital improvements and operating deficits, as provided for herein; and (b) for special maintenance or repairs as provided for herein. Such assessments shall be established, shall commence upon such dates and shall be collected as hereinafter provided. All such assessments, together with interest, costs, and reasonable attorneys' fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorneys' fees, shall also be the personal obligation of the Owner at the time the assessment accrued. Past due assessments shall run with the land and pass with title.

Section 4.2. Purpose of Regular Annual Assessments. The Regular Assessments shall be levied by the Association annually and shall be used exclusively, in the reasonable discretion of the Board of Directors of the Association, for the promotion of the health, safety and welfare of the residents in the Property, for the performance of the obligations and duties of the Association and for other purposes only as specifically provided herein and in the Plat Covenants and Restrictions.

Section 4.3. Maximum Regular Assessments. (a) Until January 1, 1991, the maximum Regular Assessment on any Lot shall be Two Hundred Dollars (\$200.00) per calendar year.

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(b) From and after January 1, 1991, the maximum Regular Assessment may be increased each calendar year on a cumulative basis by 10% above the maximum Regular Assessment for the previous year without a vote of the membership.

(c) From and after January 1 of such year, the maximum Regular Assessment may not be increased each calendar year on a cumulative basis by more than 10% above the maximum Regular Assessment permitted for the previous year, except with the approval of two-thirds (2/3) of the total votes of members who cast votes in person or by proxy at a meeting duly called for this purpose.

(d) The Board of Directors from time to time may fix the Regular Assessment, without any vote of the membership, at any amount not in excess of the maximum permitted hereby.

Section 4.4. Special Assessments for Capital Improvements and Operating Deficits. In addition to the Regular Assessments authorized above, the Association may levy a Special Assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of any capital improvement or insurance which the Association is required to maintain, or to recover any operating deficits which the Association may from time to time incur, provided that any such assessment shall have the assent of two-thirds (2/3) of the total votes of members who cast votes in person or by proxy at a meeting duly called for this purpose. The foregoing or anything else contained herein notwithstanding, neither the Declarant nor the Builder, with respect to any Lots owned by either of them, shall be required to pay any Special Assessments or Regular Assessments.

Section 4.5 Notice and Quorum for Any Action Authorized Under Section 4.3 and 4.4. Written notice of any meeting called for the purpose of taking any action authorized under Section 4.3 or 4.4 shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or of

proxies entitled to cast sixty per cent (60%) of all the votes of the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at any 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 4.6. Uniform Rate Assessment. Except as otherwise provided herein, Regular Assessments and Special Assessments for capital improvements and to recover operating deficits must be fixed at a uniform rate for all Lots.

Section 4.7. Date of Commencement of Assessments; Due Dates.

The Regular Assessment provided for herein shall commence as to each Lot on the date such Lot is first conveyed by Builder to an Owner. The first Owner of each Lot (other than the Declarant and the Builder) shall pay to the Association on the day of conveyance to him in advance his share of the Regular Assessment for the balance of the calendar year in which the conveyance takes place.

The Regular Assessment against each Lot shall be paid in advance on the first day of January of each calendar year. Payment of the Regular Assessment shall be made to the Board of Directors or the managing agent of the Association, as directed by the Board of Directors.

The Board of Directors shall fix any increase in the amount of any assessments at least thirty (30) days in advance of the effective date of such increase. Written notice of any increase in the Regular Assessment, and written notice of any Special Assessment and such other assessment notices as the Board of Directors shall deem appropriate, shall be sent to every Owner subject thereto not less than 10 days prior to the due date thereof. The due dates for all assessments, and the assessment and collection period for any Special Assessments, shall be established by the Board of Directors. The Association shall, within a reasonable time after request, 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 4.8. Effect of Nonpayment of Assessments; Remedies of the Association. If any assessment (or periodic installment of such assessment, if applicable) is not paid on the due date established therefor then the entire unpaid assessment (together with interest thereon, costs and attorneys' fees as provided herein) shall become delinquent and shall constitute a continuing lien on the Lot to which such assessments relate, binding upon the then Owner, his or her devisees, successors and assigns. If any assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of twelve per cent (12%) per annum and the Association may bring an action at law or in equity against the Owner personally obligated to pay the same, or foreclose the lien against the property or both. In such event, there shall be added to the amount of such assessment the costs of preparing, filing and prosecuting the complaint in such action; and in the event a judgment is obtained such judgment shall include interest on the assessment as above provided, costs of the action and reasonable attorneys' fees to be fixed by the court. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use or abandonment of his Lot.

Section 4.9. Subordination of the Lien to Mortgages; Sale or Transfer. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. The sale or transfer of any Lot pursuant to the foreclosure of any first mortgage on such Lot (without the necessity of joining the Association in any such foreclosure action) or any proceedings or deed in lieu thereof shall extinguish the lien of all assessments becoming due prior to the date of such sale or transfer. No sale

or transfer of any Lot (whether voluntary or pursuant to foreclosure or otherwise) shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof; and, except as hereinabove provided, the sale or transfer of any Lot shall not affect the lien of assessments becoming due prior to the date of such sale or transfer except to the extent that a purchaser may be protected against the lien for prior assessments by a binding certificate from the Association, issued pursuant to Section 4.7, as to whether or not such assessments have been paid.

Section 4.10. Maintenance Obligation of Association. The maintenance, repair and upkeep of the Common Area, Lake Common Area and Restricted Common Area shall be the responsibility and obligation of the Association and the cost thereof shall constitute an ordinary and necessary expense of the Association.

ARTICLE V

USE RESTRICTIONS AND ARCHITECTURAL CONTROL

Section 5.1. Lot Use and Conveyance. All Lots shall be used exclusively for single-family residential purposes, except that Declarant and Builder, during the Development Period, reserve the rights provided herein respecting the Property generally. No Lot shall be subdivided to form units of less area. Each Lot shall be conveyed as a separately designated and legally described freehold estate subject to the covenants, conditions, and restrictions contained herein.

Section 5.2. Accessory Outbuilding Prohibited. No accessory outbuildings shall be erected on any Lot or Lots without the prior written approval of the Committee.

Section 5.3. Occupancy or Residential Use of Partially Completed Dwelling House Prohibited. No dwelling house constructed on any Lot shall be occupied or used for residential purposes or human habitation until it shall have been substantially completed for occupancy in accordance with the approved building plan. The determination of whether the house shall have been

substantially completed in accordance with the approved building plan shall be made by the Committee and such decision shall be binding on all parties.

Section 5.4. Other Restrictions. The Property shall be subject to the easements, restrictions and limitations of record, and to all governmental zoning authority and regulations affecting the Development, all of which are incorporated herein by reference.

Section 5.5. Restrictions Concerning, Placement and Maintenance of Dwelling Houses and Other Structures.

A. Fences, Lights Fixtures, Mailboxes, Lawns and Trees. In order to preserve the natural quality and aesthetic appearance of the existing geographic areas within the Development, any fence or light fixtures not located within a dwelling must be approved by the Committee in writing, as to size, location, height and composition before it may be installed. A standard mailbox and post shall be selected for each Lot by the Committee.

B. Damaged Structures. No improvement which has partially or totally been destroyed by fire or otherwise, shall be allowed to remain in such state for more than three (3) months from the time of such destruction or damage.

C. Prohibition of Used Structures and Modular Homes. All structures constructed or placed on any Lot in the Development shall be constructed with substantially all new materials, and no used structures shall be relocated or placed on any such lot, nor shall modular constructed structures be placed on any Lot.

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

(i) Remove all debris or rubbish.

(ii) Prevent the existence of any other condition that reasonably tends to detract from or diminish the aesthetic appearance of the Development.

(iii) Keep the exterior of all improvements in such a state of repair or maintenance as to avoid their becoming unsightly.

E. Right to Perform Certain Maintenance. In the event that the Owner of any Lot in the Development shall fail to maintain his Lot and any improvements situated thereon in accordance with the provisions of these Restrictions, Declarant or Builder shall have the right, but not the obligation, by and through its agents and employees or contractors, to enter upon said Lot and repair, clean or perform such other acts as may be reasonably necessary to make such Lot and improvements thereon, if any, conform to the requirements of these Restrictions. The cost therefor to Declarant or Builder shall be collected in a reasonable manner from Owner. Neither Declarant, Builder nor any of their agents, employees or contractors shall be liable for any damage which may result from any maintenance work performed hereunder. Following the end of the Development Period, the Association shall succeed to and be vested with the rights of the Declarant and provided for in this subsection (E).

Section 5.6. Architectural Control. There shall be, and hereby is, created and established the "The Parks At White River Development Control Committee" (the "Committee") to perform the functions provided to be performed by it hereunder and under the Plat or Plats. No building, fence, wall or other structure shall be commenced, erected or maintained upon the Property, nor shall any exterior addition to or change or alteration therein be made, until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Committee. Any change in the appearance or the color of any part of the exterior of a residence shall be deemed a change thereto and shall require the approval therefor as above provided. In the event that written approval is not received as required hereunder within twenty one (21) days from the date requested, the failure to issue such written approval shall be construed as the disapproval of the request made. For the purpose of this Section, structures shall

include swimming pools, tennis courts and any other accessory buildings, improvements or appurtenances.

Section 5.7. Signs. No sign of any kind (other than designations in such styles and materials as the Committee shall by rule or regulation approve, of street addresses) shall be displayed to the public view on any Lot, except that a "For Sale" sign may be displayed provided that it is in such form as the Committee may require, and except that Declarant and Builder shall be permitted to erect and maintain upon the Property such signs as it deems appropriate to advertise the development during the construction and sale periods.

Section 5.8. Rules and Regulations. The Board of Directors from time to time may promulgate further rules and regulations concerning the use of Lots. A majority of the total votes of those Owners voting at a meeting called for the purpose may rescind or modify any rule or regulation adopted by the Board of Directors after the end of the Development Period. Copies of rules and regulations shall be furnished by the Board to the Owners prior to the time when the same shall be effective.

Section 5.9. Development and Sale Period. Nothing contained in this Article V shall be construed or interpreted to restrict the activities of Declarant and Builder in connection with the development of the Property and sale of Lots. During the Development Period, Declarant and Builder shall be entitled to engage in such activities and to construct, install, erect and maintain such facilities, upon any portion of the Property at any time owned or leased by Declarant or Builder, as in the sole opinion of Declarant and Builder may be reasonably required, or convenient or incidental to, the development of the Property and sale of the Lots; such facilities may include, without limitation, storage areas, signs, parking areas, model residences, construction offices, sales offices and business offices.

ARTICLE VI

MAINTENANCE OF BUILDINGS

Section 6.1. Maintenance by Owners. The Owner of each Lot shall furnish and be responsible for at his or her own expense

all the maintenance and repair of such Owner's residence and the maintenance of such Owner's Lot.

ARTICLE VII

INSURANCE

Section 7.1. Liability Insurance. The Association shall purchase a master comprehensive public liability insurance policy in such amount or amounts as the Board of Directors shall deem appropriate from time to time relating to the Common Area, Lake Common Area and Restricted Common Area. Such comprehensive public liability insurance policy shall cover the Association, all persons acting or who may come to act as agents or employees of the Association and all Owners.

Section 7.2. Miscellaneous Insurance Provisions. The Association shall also obtain any other insurance required by law to be maintained, including but not limited to workman's compensation insurance, and such other insurance as the Board of Directors shall from time to time deem necessary, advisable or appropriate. Such insurance coverage shall also provide for and cover cross liability claims of one insured party against another insured party. Such insurance shall inure to the benefit of each Owner, the Association, its Board of Directors and any managing agent acting on behalf of the Association. Each Owner shall be deemed to have delegated to the Board of Directors his right to adjust with the insurance companies all losses under policies purchased by the Association.

Section 7.3. Payment of Insurance. The premiums for the insurance described above shall be paid by the Association.

Section 7.4. Additional Insurance. Each Owner shall be solely responsible for and obtain such additional insurance as he deems necessary or desirable at his own expense affording coverage upon his real and personal property and his personal liability.

ARTICLE VIII

GENERAL PROVISIONS

Section 8.1. Right of Enforcement. In the event of a violation, or threatened violation, of any of the covenants, conditions and restrictions herein enumerated, Declarant, the Association, or any Owner and all parties claiming under them shall have the right to enforce the covenants, conditions, and restrictions contained herein, and pursue any and all remedies, at law, or in equity, available under applicable Indiana law, with or without proving any actual damages, including the right to secure injunctive relief or secure removal by due process of any structure not in compliance with the covenants, conditions and restrictions contained herein, and shall be entitled to recover reasonable attorneys' fees and the costs and expenses incurred as a result thereof.

Section 8.2. Severability. Invalidation of any one of the covenants, restrictions or provisions contained in this Declaration by judgment or court order shall not in any way affect any of the other provisions hereof, which shall remain in full force and effect.

Section 8.3. Amendment. During the first twenty (20) years following its execution, this Declaration may be amended or modified at any time by an instrument recorded in the Office of the Recorder of Hamilton County, Indiana, approved by at least seventy five per cent (75%) of the total cumulative vote of the then Owners and thereafter by the approval of at least 66 2/3% of the cumulative vote of the then Owners. Provided however, that none of the rights or duties of Declarant or Builder reserved or set out hereunder may be amended or changed without Declarant's or Builder's prior written approval as the case may be so long as Declarant or Builder own a Lot or Lots. This Declaration may also be amended by Declarant or Builder at any time prior to the end of the Development Period, if either of them has an ownership interest in the Property, except that any such amendment by Declarant and Builder shall require the consent of the other as the case may be.

The covenants, restrictions and all other provisions of this Declaration shall run with the land and shall be binding upon all persons claiming under them for a period of twenty (20) years from the date of its execution, and thereafter shall automatically extend for successive periods of ten (10) years each unless prior to the expiration of any such ten (10) year period this Declaration is amended or changed in whole or in part as hereinabove provided.

Section 8.4. Mortgagee Rights. In addition to any other rights provided elsewhere in this Declaration to mortgagees, any lender or lenders holding a first mortgage or first mortgages upon any Lot or Lots, jointly or singly, may pay any real estate taxes or other taxes or charges or lien against any property owned by the Association; and may pay any overdue premiums on any hazard, casualty, liability or other insurance policies or secure new insurance coverage on the lapse of any policies for any such property owned by the Association or covering any property for which the Association has an obligation to maintain insurance coverage. Any such lender or lenders making payments in accordance with this section shall be entitled to immediate reimbursement therefor from the Association along with any costs incurred, including reasonable attorneys' fees.

Section 8.5. Notice to Mortgagees. The Association, upon request, shall provide to any lender holding a first mortgage upon any Lot, a written certificate or notice specifying unpaid assessments and other defaults of the Owner of such Lot, if any, in the performance of such Owner's obligations under this Declaration, the Articles of Incorporation of the Association, its By-Laws or any other applicable documents, which default has not been cured within sixty (60) days. A reasonable charge may be made by the Association for the issuance of any such certificate or notice, and any such certificate properly executed by an officer of the Association shall be binding upon the Association, as provided for herein.

ARTICLE XI

JOINDER BY BUILDER

Builder joins herein, as the purchaser of Lots in the Development to evidence its agreement to all of the terms and provisions of this Declaration, and to agree that any Lots in the Development purchased by it shall be subject to this Declaration.

IN WITNESS WHEREOF, this Declaration is executed as of the date first written above.

DECLARANT:

ESTRIDGE DEVELOPMENT COMPANY,
INC., an Indiana corporation,

BY: [Signature]
Paul E. Estridge
President

BUILDER:

THE ESTRIDGE GROUP, INC.

BY: [Signature]
Paul E. Estridge, Jr.
President

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for said county and state, personally appeared Paul E. Estridge Jr., known to me as the President of Estridge Development Company, Inc., an Indiana corporation, who, having been first duly sworn, acknowledged the execution of the foregoing Declaration for and on behalf of said corporation.

WITNESS my hand and seal this 31st day of December, 1992

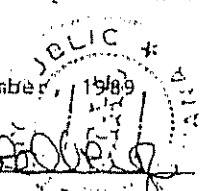
[Signature]
Notary Public
SHARPE J. GOODE
Printed Name

My Commission Expires:
July 6, 1993
Residing in Marion County.

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for said county and state,
personally appeared Paul E. Estridge, Jr. known to me as the
President of The Estridge Group, Inc., an Indiana corporation,
who, having been first duly sworn, acknowledged the execution of
the foregoing Declaration for and on behalf of said corporation .

WITNESS my hand and seal this 31st day of December, 1989

A circular notary seal for a Notary Public in Hamilton County, Indiana, with the year 1989. The seal is partially obscured by the signature and text below it.
Shaul G. Goldberg
Notary Public
Shaul G. Goldberg
Printed Name

My Commission Expires:
June 6, 1993
Residing in Marion County.

Prepared By:

James J. Nelson
NELSON & FRANKENBERGER
3021 E. 98th Street, #220
Indianapolis, IN 46280
317/844-0106

LAND DESCRIPTION
Parks at White River

Part of the East Half of Section 3, Township 17 North, Range 4 East, in Hamilton County, Indiana, more particularly described as follows:

Beginning at the Southeast corner of the Northeast Quarter of Section 3, Township 17 North, Range 4 East, in Hamilton County, Indiana; thence North 89 degrees 55 minutes 21 seconds West (assumed bearing) on the South line of said Northeast Quarter a distance of 1171.36 feet to the Southwest corner of the Real Estate described in Deed Record 240, page 278 in the Office of the Recorder of Hamilton County, Indiana; thence North 00 degrees 44 minutes 35 seconds East on the West line of said Real Estate a distance of 591.07 feet to the East line of the Real Estate described in Deed Record 338, page 587 in said Office; thence North 00 degrees 29 minutes 03 seconds East a distance of 1113.46 feet (this and the next course are on the boundary described in said Deed Record 338, page 587); thence North 89 degrees 55 minutes 21 seconds West a distance of 1114.50 feet to the East line of the Real Estate described in Deed Record 348, page 530 in said Office; thence South 00 degrees 44 minutes 35 seconds West along the East line of the last described Real Estate and along its Southerly extension, along the East line of the Real Estate described in Deed Record 330, page 822 in said Office, and along the East line of the Real Estate described in Deed Record 230, page 66 in said Office a distance of 385.58 feet to the North line of the South Half of said Northeast Quarter; thence North 89 degrees 57 minutes 18 seconds West on the North line of said South Half a distance of 361.10 feet to the West line of said Northeast Quarter; thence South 00 degrees 44 minutes 35 seconds West on the West line of said Northeast Quarter a distance of 1318.79 feet to the Northwest corner of the Southeast Quarter of said Section 3; thence South 00 degrees 44 minutes 35 seconds West on the West line of said Southeast Quarter a distance of 1323.00 feet to the Southwest corner of the North Half of said Southeast Quarter; thence South 89 degrees 59 minutes 28 seconds East on the South line of said North Half a distance of 1329.51 feet to the Northwest corner of the Southeast Quarter of the Southeast Quarter of said Section 3; thence South 00 degrees 35 minutes 29 seconds West on the West line of the Southeast Quarter of said Southeast Quarter a distance of 20.00 feet to the North line of the Real Estate described in Instrument #87-1963 in said Office; thence South 89 degrees 59 minutes 28 seconds East on the South line of said Real Estate a distance of 430.07 feet to the Northeast corner of the last described Real Estate; thence South 00 degrees 26 minutes 22 seconds West on the East line of the last described Real Estate 0.54 foot to the South line of the Real Estate described in said Deed Record 338, Page 587; thence North 89 degrees 53 minutes 16 seconds East on the South line of the last described Real Estate a distance of 2.59 feet to an iron pipe, said iron pipe being the Northwest corner of the Real Estate described in Deed Record 343, page 542 in said Office; thence North 89 degrees 53 minutes 16 seconds East on the North line of the last described Real Estate a distance of 896.92 feet to the East line of said Southeast Quarter; thence North 00 degrees 26 minutes 22 seconds East on the East line of said Southeast Quarter a distance of 1338.38 feet to the point of beginning; containing 135.826 acres, more or less

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FIRST AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
OF THE PARKS AT WHITE RIVER

THIS First Amendment to the Declaration of Covenants, Conditions and Restrictions of the Parks at White River, made on this 16TH day of July, 1990, by Estridge Development Company, Inc., an Indiana corporation (hereinafter referred to as "Declarant") and consented to by The Estridge Group, Inc., an Indiana corporation, (hereinafter referred to as "Builder");

WITNESSETH:

WHEREAS, Declarant is the owner of certain real estate located in Hamilton County, Indiana, which is more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof (hereinafter referred to as "Property");

WHEREAS, on the 26th day of February, 1990, the Declarant recorded in the Office of the Recorder of Hamilton County, Indiana, the Declaration of Covenants, Conditions and Restrictions of The Parks at White River as Instrument No. 90-4215 (hereinafter "Declaration");

WHEREAS, Declarant is desirous of amending the Declaration;

NOW, THEREFORE, Declarant declares that paragraph (a) of Section 4.3 of Article IV of the Declaration is replaced and superceded in its entirety by the following:

" Section 4.3. Maximum Regular Assessments. (a) Until January 1, 1991, the maximum Regular Assessment on any Lot shall NOT EXCEED (\$ 485.00) per calendar year."

RECORDED

JUL 18 1990

RECEIVED

This Instrument Recorded 7-26 1990
Sharon K. Cherry, Recorder, Hamilton County, IN

IN WITNESS WHEREOF, this First Amendment is executed as of the 17th day of July, 1990.

DECLARANT:

ESTRIDGE DEVELOPMENT COMPANY, INC., an Indiana corporation,

BY: [Signature]
Paul E. Estridge, Jr
President

CONSENT

The Estridge Group, Inc. hereby consents to the foregoing amendment to the Declaration.

BUILDER:

THE ESTRIDGE GROUP, INC., an Indiana corporation,

BY: [Signature]
Paul E. Estridge, Jr
President

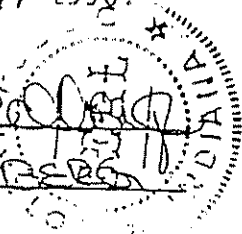
STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for said county and state, personally appeared Paul E. Estridge, Jr, known to be as the President of Estridge Development Company, Inc., an Indiana corporation, who, having been first duly sworn, acknowledged the execution of the foregoing Declaration for and on behalf of said corporation.

WITNESSETH my hand and seal this 17th day of July, 1990.

My Commission Expires: July 16, 1993
Residing in Mauier County

[Signature]
Notary Public
SHARLYN J. GARDNER
Printed Name



9018379

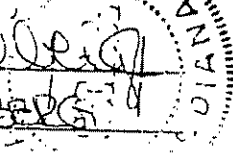
STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for said county and state, personally appeared Paul E. Estridge, Jr known to be as the President of Estridge Development Company, Inc., an Indiana corporation, who, having been first duly sworn, acknowledged the execution of the foregoing Declaration for and on behalf of said corporation.

WITNESSETH my hand and seal this 17th day of July, 1990.

My Commission Expires:
July 6, 1993
Residing in Madison County

Shaw J. Good
Notary Public
SHAW J. GOOD
Printed Name



Prepared by:

James J. Nelson
NELSON & FRANKENBERGER
3021 East 98th Street, #220
Indianapolis, IN 46280

9018379

LAND DESCRIPTION
Parks at White River

Part of the East Half of Section 3, Township 17 North, Range 4 East, in Hamilton County, Indiana, more particularly described as follows:

Beginning at the Southeast corner of the Northeast Quarter of Section 3, Township 17 North, Range 4 East, in Hamilton County, Indiana; thence North 89 degrees 55 minutes 21 seconds West (assumed bearing) on the South line of said Northeast Quarter a distance of 1171.36 feet to the Southwest corner of the Real Estate described in Deed Record 240, page 278 in the Office of the Recorder of Hamilton County, Indiana; thence North 00 degrees 44 minutes 35 seconds East on the West line of said Real Estate a distance of 591.07 feet to the East line of the Real Estate described in Deed Record 338, page 587 in said Office; thence North 00 degrees 29 minutes 03 seconds East a distance of 1113.46 feet (this and the next course are on the boundary described in said Deed Record 338, page 587); thence North 89 degrees 55 minutes 21 seconds West a distance of 1114.50 feet to the East line of the Real Estate described in Deed Record 340, page 530 in said Office; thence South 00 degrees 44 minutes 35 seconds West along the East line of the last described Real Estate and along its Southerly extension, along the East line of the Real Estate described in Deed Record 330, page 822 in said Office, and along the East line of the Real Estate described in Deed Record 230, page 66 in said Office a distance of 385.58 feet to the North line of the South Half of said Northeast Quarter; thence North 89 degrees 57 minutes 18 seconds West on the North line of said South Half a distance of 361.10 feet to the West line of said Northeast Quarter; thence South 00 degrees 44 minutes 35 seconds West on the West line of said Northeast Quarter a distance of 1318.79 feet to the Northwest corner of the Southeast Quarter of said Section 3; thence South 00 degrees 44 minutes 35 seconds West on the West line of said Southeast Quarter a distance of 1323.00 feet to the Southwest corner of the North Half of said Southeast Quarter; thence South 89 degrees 59 minutes 28 seconds East on the South line of said North Half a distance of 1329.51 feet to the Northwest corner of the Southeast Quarter of the Southeast Quarter of said Section 3; thence South 00 degrees 35 minutes 29 seconds West on the West line of the Southeast Quarter of said Southeast Quarter a distance of 20.00 feet to the North line of the Real Estate described in Instrument #87-1963 in said Office; thence South 89 degrees 59 minutes 28 seconds East on the South line of said Real Estate a distance of 430.07 feet to the Northeast corner of the last described Real Estate; thence South 00 degrees 26 minutes 22 seconds West on the East line of the last described Real Estate 0.54 foot to the South line of the Real Estate described in said Deed Record 338, Page 587; thence North 89 degrees 53 minutes 16 seconds East on the South line of the last described Real Estate a distance of 2.59 feet to an iron pipe, said iron pipe being the Northwest corner of the Real Estate described in Deed Record 343, page 542 in said Office; thence North 89 degrees 53 minutes 16 seconds East on the North line of the last described Real Estate a distance of 896.92 feet to the East line of said Southeast Quarter; thence North 00 degrees 26 minutes 22 seconds East on the East line of said Southeast Quarter a distance of 1338.38 feet to the point of beginning, containing 135.826 acres, more or less.

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10/31/89/ked

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