

Covenants

For

Rohrer Woods

89 02891 14 pages

1st Amend 9005976 3 pages

Hamilton County

Provides for H.O. Assoc. w/
Mandatory Membership, Assmnts., LIENS
if UNPAID - Subordinate to 1st Mtgs.

8902891

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS

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SHARON K. CHERRY
RECORDER
HAMILTON CO. IN

THIS DECLARATION made this 10 day of February, 1989 by
ROHRER WOODS, LTD., an Indiana limited partnership ("Developer"),
WITNESSETH THAT:

WHEREAS, Developer is the owner of certain property located in
Hamilton County, Indiana, which is more particularly described in
Exhibit "A", attached hereto and by reference made a part hereof,
which land has been subdivided for development of single family
housing (the "Development") as more particularly described on the
plats thereof recorded on December 2, 1981, in Noblesville, Indiana,
Section I as Instrument No. 8825612, Book No. 16, Pages 86-88, and
Section II as Instrument No. 8825613, Book No. 16, Pages 89-91, in
the Office of the Recorder of Hamilton County, Indiana (the "Plats");
and

WHEREAS, Developer is about to sell and convey the residential
lots situated within the Development and, before doing so, desires
to subject and impose upon all real estate located within the
Development mutual and beneficial restrictions, covenants,
conditions and charges (the "Restrictions") under a general plan or
scheme of improvement and maintenance for the benefit of the lots
and lands in the Development and future owners thereof:

WHEREAS, Developer has caused or will cause the incorporation of
Rohrer Woods Homeowners' Association, Inc., an Indiana
not-for-profit corporation, for performing certain duties
hereinafter set forth:

This Instrument Recorded 2-14 1989
Sharon K. Cherry, Recorder, Hamilton County, IN

NOW, THEREFORE, Developer hereby declares that all of the lots
and lands located within the Development shall be held, sold,
conveyed and improved, subject to the following Restrictions, all of
which are declared and agreed to be in furtherance of a plan for the
improvement and maintenance of said lots and lands in the
Development, and are established and agreed upon for the purpose of
enhancing and protecting the value, desirability and attractiveness
of the Development as a whole and of each of said lots situated
therein. All of the Restrictions shall run with the land and shall

INSTR. # 89 02891

be binding upon Developer and the parties having or ac
any right, title or interest, legal or equitable, in and to the real
property or any part or parts thereof subject to such Restrictions,
and shall inure to the benefit of Developer's successors in title to
any real estate in the Development.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to Rohrer Woods
Homeowners' Association, Inc., an Indiana not-for-profit corporation
formed or to be formed, and its successors and assigns.

Section 2. "Board of Directors" shall mean and refer to the
Board of Directors of the Association.

Section 3. "Developer" shall mean and refer to CPM Rohrer
Woods, Ltd., an Indiana limited partnership.

Section 4. "Development" shall mean and refer to the
residential development which now exists or may hereafter be created
within the real estate located in Hamilton County, Indiana, which is
more particularly described in Exhibit "A" attached hereto and by
reference made a part hereof.

Section 5. "Development Period" shall mean and refer to the
period of time during which Developer owns any one (1) Lot within
the Development.

Section 6. "Easements" shall mean and refer to certain
"Drainage Easements" and "Utility Easements", and those certain
"Signage easements", which are reflected on the Plats.

Section 7. "Lot" shall mean any parcel of real estate, whether
residential or otherwise, described by the Plats.

ARTICLE II

ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

Section 1. Members. Every owner of a Lot which is subject to
assessment and Developer shall be a member of the Association.
Membership shall be appurtenant to and may not be separated from
ownership of any Lot.

Section 2. Class of Members. The Association shall have two (2) classes of membership:

Class A. Class A members shall be all owners of Lots within the Development, with the exception of the Developer, and such 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 owners among themselves determine, 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 Developer, which shall be entitled to three (3) votes for each Lot owned at any time. Class B membership of Developer shall expire at such time as Developer no longer retains an ownership interest in the Development.

Section 3. Association. The Class A and B members shall elect a Board of Directors of the Association as prescribed by the Association's By-Laws. The Board of Directors shall manage the affairs of the Association.

Section 4. Mandatory Membership. Membership shall be mandatory with mandatory assessments as hereinafter provided and shall be subject to any reasonable rules and regulations of the Association not in conflict with the provisions hereof, the Articles of Incorporation and By-Laws of the Association and any applicable federal, state or local constitution, statute, ordinance, rule or regulation. Such rules and regulations shall be applied uniformly and in a non-discriminatory manner except as provided herein.

ARTICLE III

COVENANT FOR ASSESSMENTS

Section 1. Creation of the Personal Obligation and Lien of Assessments. Developer, for each Lot owned within the Development, hereby covenants and each other owner is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges; and (2) special assessments for capital improvements and operating

deficits; such assessments to be established and collected as hereinafter provided. The assessments described herein shall be mandatory upon all of the Lots and shall commence at the time a Lot is conveyed to an owner (other than to a builder during the construction period). The annual and special 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 assessment, together with interest, costs, and reasonable attorneys' fees, shall also be the personal obligation of the person who was the owner of such property at the time when the assessment became due. The personal obligation for delinquent assessments shall not pass to successors in title unless expressly assumed by such successors.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the health, safety, and welfare of the members of the Association and for the maintenance of the Easements and other purposes as specifically provided herein.

Section 3. Maximum Annual Assessments.

(a) Until January 1, 1991, the maximum annual assessment on any Lot conveyed by Developer shall be One Hundred and no/100 Dollars (\$100.00) per Lot.

(b) Thereafter, the maximum annual assessment may be increased by not more than twenty per cent (20%) in any year by the Board of Directors.

(c) The maximum annual assessment may be increased by more than twenty per cent (20%) in any year by a vote of a majority of the members who are voting in person or by proxy, at a meeting duly called for this purpose.

Section 4. Special Assessments for Capital Improvements and Operating Deficits. In addition to the annual 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 property which the Association is required to maintain or for operating deficits which the Association may from time to time incur, provided

that any such assessment shall have the assent of a majority of the votes of the members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members at least ten (10) days in advance of the meeting. The presence in person or of proxies of members entitled to vote constituting the representation of a majority of the total votes shall constitute a quorum.

Section 6. Uniform Rate of Assessment. Both annual and special assessments for capital improvements and operating deficits must be fixed at a uniform rate for all members and may be collected on an annual or monthly basis as determined by the Board of Directors.

Section 7. Due Dates and Notices. 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 member subject thereto. The due dates for all assessments shall be established by the Board of Directors. 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 as to 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. If any assessment (or monthly installment of such assessment, if applicable) is not paid on the date when due (pursuant to Section 7 hereof), then the entire unpaid assessment shall become delinquent and shall become, together with such interest thereon and cost of collection thereof as hereinafter provided, a continuing lien on such Lot, binding upon the then owner, his heirs, devisees, successors and assigns. The personal obligation of the then owner to pay such assessments, however, shall

remain his personal obligation and shall not pass to his successors in title unless expressly assumed by them.

If any assessment is not paid within thirty (30) days after the delinquency date, the assessment shall bear interest from the date of delinquency at the rate of eighteen per cent (18%) per annum, and the Association may bring an action at law against the owner personally obligated to pay the same or to foreclose the lien against the property, or both, and there shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action; and in the event a judgment is obtained such judgment shall include interest on the assessment as above provided and a reasonable attorneys' fee to be fixed by the court, together with the costs of the action in favor of the prevailing party.

No owner may waive or otherwise escape liability for assessments provided for herein by abandonment of his Lot.

Section 9. Subordination of Lien to Mortgages. The lien of assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE IV

DEVELOPER'S RIGHTS

So long as Developer owns any Lot in the Development, Developer shall, at its option, have the right to perform the functions of the Association and the Board of Directors and to manage the Easements. Developer's right to manage shall include the right to set annual assessments subject to the limitations herein contained and provided that such assessments shall be reasonably related to the actual cost of maintaining and operating the Easements and to adopt rules and regulations governing the use of the Development. Such rights shall be subject to the following:

- (a) Developer may manage or cause to be managed the Development

assessment as set forth in Article III, Section 3 above. After January 1, 1991, Developer may increase the amount of annual assessment so long as such increase shall not exceed the maximum percentage increase permitted by such Article III, Section 3, without vote of the members, unless a greater increase is approved by the membership as therein provided.

(b) Developer shall have the right to transfer the management of the Development, or any part thereof, to the Association at any time it believes that the Association is able to manage the Development without undue difficulty. Developer's right to manage the Properties shall expire when Developer no longer retains any ownership interest in any portion of the Lots. So long as the management of the Association is being borne by Developer, the rights of the Association to manage the Lots and set assessments shall be suspended.

ARTICLE V

MAINTENANCE BY ASSOCIATION

The Association shall provide all maintenance and repairs to the Easements as deemed necessary or appropriate by the Board of Directors. The Board shall further make reasonable arrangements for snow removal from the public streets within the Development.

In the event that the need for maintenance or repair is caused through the willful or negligent act of any member, his family, guests, or invitees, the cost of such maintenance or repairs shall be added to and become a part of the assessment for which such member is liable, shall be deemed to be a mandatory assessment as to any Owner and shall be the personal obligation of such member enforceable as provided in Article III, Section 8.

ARTICLE VI

INSURANCE

Section 1. Liability Insurance. The Association may purchase liability insurance in such amount or amounts and in such form as the Board of Directors shall deem appropriate from time to time. Such liability insurance policy shall cover the Association, its

Board of Directors, any committee or organ of the Association or Board of Directors, Developer (if it has any interest in the Properties), all Owners and all other persons as the Board of Directors may determine.

The Association shall also obtain any other insurance required by law to be maintained, including but not limited to workmen'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, Developer, the Association, its Board of Directors and any managing agent acting on behalf of the Association.

Section 2. Casualty and Restoration. Damage to or destruction of the Easements or any portion thereof or improvements thereof shall be promptly repaired and reconstructed by the Association and the proceeds of insurance, if any, shall be applied for that purpose.

ARTICLE VII

RESERVATION OF EASEMENTS

The Easements relating to utilities are hereby created and reserved for the use of all public utility companies (not including transportation companies), governmental agencies and the Association, for access to and installation, maintenance, repair or removal of poles, mains, ducts, drains, lines, wires, cables and other equipment and facilities for the furnishing of utility services, including cable television services. The Easements relating to drainage are hereby created and reserved: (i) for the use of Developer during the Development Period for access to and installation, repair or removal of a drainage system, either by surface drainage or appropriate underground installations, for the Development and adjoining property, and (ii) for the use of the Association and the Hamilton County Drainage Board for access to and maintenance, repair and replacement of such drainage system, provided, however, that the owner of any lot in the Development subject to an Easement shall be required to keep the portion of said

Easement on his Lot free from obstructions so that the surface water drainage will be unimpeded. The delineation of the Easements shall not be deemed a limitation on the rights of any entity for whose use any such Easement is created and reserved to go on any Lot subject to such Easement temporarily to the extent reasonably necessary for the exercise of the rights granted to it by this paragraph. No permanent structures shall be created or maintained upon said Easements. The owners of Lots in the Development shall take and hold title to the Lots subject to the Easements herein created and reserved.

ARTICLE VIII

GENERAL PROVISIONS

Section 1. Right of Enforcement. In the event of a violation, or threatened violation, of any of the covenants, conditions and restrictions herein enumerated, Developer, the Association, the persons in ownership from time to time of the Lots or other real estate within the Development 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 2. Amendment. This Declaration may be amended at any time by an instrument recorded in the Office of the Recorder of Hamilton County, Indiana, executed by the Association and approved by at least a majority of Class A and B members; provided, however, none of the rights or obligations of Developer reserved hereunder may be amended or changed without Developer's written and recorded approval. This Declaration may be amended by Developer, if it then has any ownership interest in the Development, at any time within two (2) years after the recordation hereof by written instrument

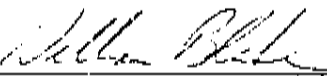
recorded in the Office of the Recorder of Hamilton County, Indiana. This Declaration shall run with the land and shall be binding upon all parties claiming under them for a period of twenty-five (25) years from the date of recordation in the Office of the Recorder of Hamilton County, Indiana, and shall be automatically extended for successive periods of ten (10) years each unless prior to the expiration of any such ten (10)-year period it is amended in whole or in part as hereinabove provided. Invalidation of any of the covenants, conditions and restrictions of this Declaration by judgment or decree shall in no way effect any of the other provisions hereof, but the same shall remain in full force and effect.

Section 3. Annexation. Additional property may be annexed to the Development by Developer within two (2) years from the date of recordation hereof by the recording of a declaration applicable to such annexed real estate which incorporates the terms of this Declaration. Thereafter, additional property may be annexed to the Developer with the consent of a majority of the members of the Association by the recording of a declaration applicable to such annexed real estate which incorporates the terms of this Declaration.

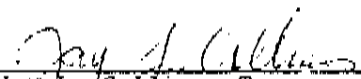
IN WITNESS WHEREOF, Developer has caused this Declaration to be executed as of the date first above written.

CPM RORHER WOODS, LTD.

BY: C. P. MORGAN INVESTMENT CO.,
INC., an Indiana corporation,
its general partner

By: 
William Blake,
Executive Vice-President

ATTEST:


Jay L. Collins, Treasurer

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared William Blake and Jay L. Collins, the Executive Vice-President and Treasurer, respectively, of C.P. Morgan Investment Co., Inc., an Indiana corporation, and the general partner of CPM Rohrer Woods, Ltd., an Indiana limited partnership, each of whom after having been duly sworn, acknowledged the execution of the foregoing Declaration of Covenants, Conditions and Restrictions for and on behalf of said corporation.

Dated this 10 day of February, 1989.

Leigh B. Miller
Leigh B. Miller) Notary Public

My Commission Expires:

3/21/92

My County of Residence is:

Marion

This Instrument was prepared by Brian J. Tuohy, Attorney.

8902891

CONSENT OF OWNER AND MORTGAGEE TO RECORDATION OF DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

Ralph F. Morgan, a resident of Hamilton County, Indiana ("Owner"), and Indiana Mortgage Corporation, an Indiana corporation ("Mortgagee"), each having an interest in Lot 5 of Rohrer Woods, a subdivision in Hamilton County, Indiana per the plat of Section I thereof recorded on December 2, 1988 as Instrument No. 8825612, Book 16, Pages 86-88 in the Office of the Recorder of Hamilton County, Indiana, Owner's interest evidenced by a certain deed recorded on January 25, 1989 as Instrument No. 89-01756 in such office, and Mortgagee's interest evidenced by a certain mortgage recorded on January 25, 1989 as Instrument No. 89-01757 in such office, hereby consent to the recordation and terms and conditions of a certain Declaration of Covenants, Conditions and Restrictions dated February 10, 1989 by CPM Rohrer Woods, Ltd., an Indiana limited partnership, recorded on February 10, 1989 as Instrument No. 89-_____, Book _____, Pages _____ in the office of the Recorder of Hamilton County, Indiana.

DATED this 13 day of February, 1989.

Ralph F. Morgan (Signature)
Ralph F. Morgan

"Owner"

INDIANA MORTGAGE CORPORATION

By: Diana L. Rice (Signature)
Diana L. Rice
(Printed)

"Mortgagee"

STATE OF INDIANA)
)SS:
COUNTY OF Hamilton)

Before me, a Notary Public in and for such County and State, personally appeared Ralph F. Morgan, who, having been duly sworn, acknowledged the execution of the foregoing Consent.

Witness my hand and Notarial Seal this 13th day of February, 1989.

Leigh B. Miller (Signature)
Leigh B. Miller (Notary Public)

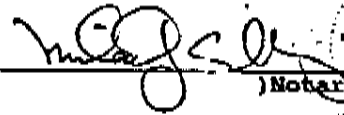
My Commission Expires:
3/21/92

My County of Residence is:
Marion

STATE OF INDIANA)
)SS:
COUNTY OF Marion)

Before me, a Notary Public in and for such County and State, personally appeared Diana L. Rice, the ASSISTANT VICE PRESIDENT of Indiana Mortgage Corporation, an Indiana corporation, who, having been duly sworn, acknowledged the execution of the foregoing Consent for and on behalf of such corporation.

Witness my hand and Notarial Seal this 13^d day of February, 1989.


_____) Notary Public

My Commission Expires:

My County of Residence is:

MICHAEL J. SEBORG, Notary Public
My Commission Expires: 2-19-92
County of Residence: Marion

This instrument prepared by Lewis E. Willis, Jr., Attorney

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RWI

Land Description

I, the undersigned, hereby certify that the within plat is a representation of the lands surveyed, subdivided and platted under my direct supervision and control, and that it is true and correct to the best of my knowledge and belief.

Part of the Northwest Quarter of Section 24, Township 18 North, Range 3 East, in Hamilton County, Indiana.

Beginning at the Southwest Corner of said Quarter Section (said point being the Northwest Corner of Village of Mount Carmel Ninth Section, the plat of which is recorded in Plat Book 7, Page 30-33 in the Office of the Recorder of Hamilton County, Indiana); thence North 00 degrees 00 minutes 00 seconds East (Assumed Bearing) along the west line of said Quarter Section a distance of 346.08 feet to the Southwest Corner of Hunter's Creek Village Section 3, the plat of which is recorded in Plat Book 11, Page 17-19 in said Recorder's Office; thence North 88 degrees 39 minutes 22 seconds East along the south line of Hunter's Creek Village Section 3 a distance of 364.84 feet to the Southeast Corner of said Hunter's Creek Village Section 3; thence South 00 degrees 00 minutes 00 seconds West, parallel with the said west line a distance of 141.89 feet; thence South 03 degrees 09 minutes 30 seconds East a distance of 136.14 feet; thence North 76 degrees 17 minutes 09 seconds East a distance of 48.71 feet; thence North 68 degrees 06 minutes 40 seconds East a distance of 74.49 feet; thence South 48 minutes 16 minutes 16 seconds East a distance of 98.36 feet; thence North 41 degrees 43 minutes 16 seconds East a distance of 10.38 feet; thence South 48 degrees 14 minutes 16 seconds East a distance of 131.18 feet; thence South 02 degrees 30 minutes 33 seconds East a distance of 143.43 feet to the north line of said Village of Mount Carmel Ninth Section; thence South 88 degrees 39 minutes 36 seconds West along the said north line a distance of 492.14 feet to the Beginning Point, containing 6.431 acres, more or less.

This subdivision consists of 14 lots number 1 through 14, together with streets, easements and public ways as shown on the within plat.

The size of lots and widths of streets and easements are shown in figures denoting feet and decimal part thereof.

This Instrument Recorded 2-14 1960
Sharon K. Cherry, Recorder, Hamilton County, IN

RWII

Land Description

I, the undersigned, hereby certify that the within plat is a representation of the lands surveyed, subdivided and platted under my direct supervision and control, and that it is true and correct to the best of my knowledge and belief.

Part of the Northwest Quarter of Section 24, Township 18 North, Range 3 East, in Hamilton County, Indiana.

Commencing at the Southwest corner of said Quarter Section (said point being the Northwest Corner of Village of Mount Carmel Ninth Section, the plat of which is recorded in Plat Book 7, Page 30-33 in the Office of the Recorder of Hamilton County, Indiana); thence North 00 degrees 00 minutes 00 seconds East (Assumed Bearing) along the west line of said Quarter Section a distance of 346.08 feet to the Southwest Corner of Hunter's Creek Village Section 3, the plat of which is recorded in Plat Book 11, Page 17-19 in said Recorder's Office; thence North 88 degrees 39 minutes 22 seconds East along the south line of Hunter's Creek Village Section 3 a distance of 364.84 feet to the Beginning Point (said Beginning Point also being the Southwest Corner of Hunter's Creek Village Section 4, the plat of which is recorded in Plat Book 12, Page 28-30 in said Recorder's Office; thence North 88 degrees 39 minutes 22 seconds East along the south line of said Hunter's Creek Village Section 4 and said south line extended east a distance of 831.66 feet; thence South 00 degrees 00 minutes 00 seconds West, parallel with the west line of said Quarter Section a distance of 346.24 feet to the north line of Hunter's Creek South Section 2, the plat of which is recorded in Plat Book 13, Page 103 in said Recorder's Office; thence South 88 degrees 39 minutes 30 seconds West along the south line of said Quarter Section and the north lines of Hunter's Creek South Section 2 and Village of Mount Carmel Ninth Section a distance of 304.34 feet; thence North 03 degrees 30 minutes 33 seconds West a distance of 143.43 feet; thence North 48 degrees 16 minutes 16 seconds West a distance of 131.18 feet; thence South 41 degrees 43 minutes 44 seconds West a distance of 10.38 feet; thence North 48 degrees 16 minutes 16 seconds West a distance of 98.36 feet; thence South 08 degrees 06 minutes 40 seconds West a distance of 74.49 feet; thence South 76 degrees 17 minutes 09 seconds West a distance of 48.71 feet; thence South 03 degrees 09 minutes 30 seconds West a distance of 136.14 feet; thence South 00 degrees 00 minutes 00 seconds East, parallel with the said west line a distance of 141.89 feet to the Beginning Point, containing 2.306 acres, more or less.

This subdivision consists of 21 lots number 13 through 33, together with streets, easements and public ways as shown on the within plat.

The size of lots and widths of streets and easements are shown in figures denoting feet and decimal part thereof.

FIRST AMENDMENT TO
DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS

9005976

THIS AMENDMENT, dated the 13 day of March, 1990 by CPM ROHRER WOODS, LTD., an Indiana limited partnership ("Developer"), WITNESSETH THAT:

WHEREAS, Developer caused to be recorded a certain Declaration of Covenants, Conditions and Restrictions for Rohrer Woods dated February 10, 1989 and recorded February 14, 1989 as Instrument No. 8902891 in the Office of the Recorder of Hamilton County, Indiana (the "Declaration"); and

WHEREAS, pursuant to the Declaration, the Developer may amend the Declaration as hereinafter provided:

NOW, THEREFORE, Developer amends the Declaration as follows:

1. Article VIII of the Declaration is hereby renumbered as Article IX, and a new Article VIII is added as follows:

" ARTICLE VIII
USE OF PARK AREA

3-19-1990

Section 1. Availability of Park Area. The C. P. Morgan Co., Inc., an Indiana corporation and an affiliate of Developer ("Morgan") is developing certain real estate adjacent to the Development as Rohrer Meadows (the "Meadows"). The Meadows contains a certain park area (the "Park") designated on the plat or plats thereof recorded or to be recorded in the Office of the Recorder of Hamilton County, Indiana. Morgan intends to file a Declaration of Covenants, Conditions and Restrictions for the Meadows (the "Meadows Declaration") which shall provide that the Association may elect to use and enjoy the Park, subject to the following conditions:

(a) The Association, prior to the use and enjoyment of the Park, shall elect to contribute one-half (1/2) of the total annual costs associated with the maintenance, repair or replacement of and insurance for the Park, its facilities and landscaping, and must notify the homeowners association of the Meadows ("Meadows Association") in writing of such election;

(b) The terms and conditions as contained or may be contained in the Meadows' Declaration or any amendments thereto and the Plat or Plats of the Meadows; and

(c) Any rules and regulations or restrictions as may be adopted by the Meadows Association or imposed by any governmental authority.

Section 2. Election to Use Park. Upon an affirmative vote of at least a majority of each of the Class A members and the Class B members, the Association shall elect to use the Park, subject to the conditions specified in Section 1 of this Article VIII, and the appropriate officers of the Association shall notify the Meadows Association of such election. Upon such election, the Association shall be responsible for one-half (1/2) of the total annual costs

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SHARON K. CHECKING

(or projected annual costs) associated with the maintenance, repair or replacement of and insurance for the Park, its facilities and landscaping. Such annual costs or projected costs shall be determined by the Meadows Association and forwarded to the Association. Such costs shall be paid by the Association from the assessments provided in Article III hereof. Members of the Association and their families may continue to use the Park so long as the Association continues to timely pay the Meadows Association for its share of the Park's annual costs as herein provided.

Section 1. In the event the members of the Association desire to terminate their use of the Park, the Association shall give the Meadows Association written notice sixty (60) days in advance of such termination.

2. In the event of an inconsistency between the terms of Article VIII of the Declaration as set forth in this Amendment and the terms of any other provision in the Declaration, the terms of Article VIII as set forth in this Amendment shall control.

3. The Declaration, as amended hereby, continues in full force and effect in accordance with its terms.

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

CPM ROHRER WOODS, LTD.

By: C. P. MORGAN INVESTMENT CO., INC.,
an Indiana corporation, its General
Partner

By: William B. Blake
William B. Blake, Executive Vice
President

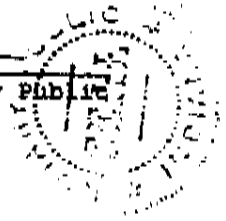
STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared William B. Blake, the Executive Vice President, C. P. Morgan Investment Co., Inc., an Indiana corporation and the General Partner of CPM Rohrer Woods, Ltd., who after having been duly sworn, acknowledged the execution of the foregoing Amendment to

Declaration of Covenants, Conditions and Restrictions for and on behalf of said corporation.

DATED this 13th day of MARCH, 1990.

Dena H. Guyton
(DENA H. GUYTON) Notary Public



My Commission Expires:

12/4/92

My County of Residence is:

MARION

This Instrument Recorded 3-19 1990
Public Records Department

This Instrument prepared by Lewis E. Willis, Jr., Attorney-at-Law.

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(Handwritten signature)