

3

FIRST AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR MALLARD GREEN SECTION ONE
TO PROVIDE FOR THE ADDITION OF
MALLARD GREEN SECTION TWO

The undersigned, WEST 21ST STREET LLC, an Indiana limited liability company (hereinafter referred to as "Developer"), was the developer of a certain residential development in the City of Indianapolis, Marion County, Indiana, known as Mallard Green Section One as delineated on a plat thereof recorded as Instrument No. 1997-0081906 Marion County, Indiana ("Development").

WHEREAS, Developer imposed certain restrictions, covenants and conditions upon the Development pursuant to the terms and conditions of a certain Declaration of Covenants, Conditions and Restrictions for Mallard Green Section One, dated June 11, 1997 (the "Declaration"), which Declaration was recorded as Instrument No. 1997-0081905, Marion County, Indiana;

WHEREAS, Developer, pursuant to Article 3.01 of the Declaration, retained the right to add additional real estate to the Development from the Expansion Property as described in Exhibit "B" of the Declaration;

WHEREAS, Developer is developing Mallard Green Section Two, a subdivision in Indianapolis, Marion County, Indiana consisting of lots 32 through 63 comprising the "Subdivision", which Subdivision is contiguous to the Development and which is a part of the Expansion Property described in the Declaration;

WHEREAS, the real estate upon which the Subdivision is being developed is described in Exhibit A attached hereto; and

WHEREAS, Developer desires to amend the Declaration to add the Subdivision to the Development and to subject the Subdivision to the terms, conditions and restrictions contained in the original Declaration.

NOW THEREFORE, the Developer hereby subjects the Subdivision to, and imposes upon the Subdivision, all of the restrictions, covenants and conditions and benefits contained in the Declaration as if the Subdivision had been included in the Declaration and described in Exhibit "A" of the Declaration. All owners of Lots within the Subdivision shall become members of the Association created pursuant to Article 3 of the Declaration.

WAYNE TOWNSHIP
ASSESSOR
PLAT APPROVED
Date: 7-23-98
By: *Charles R. Spears*
CHARLES R. SPEARS
ASSESSOR

07/23/98 11:08AM JOHN N. ROBERTS MARION CO. RECORDER CAM 14.00 PAGES: 3
Inst # 1998-0126412

IN WITNESS WHEREOF, West 21st Street LLC has caused this instrument to be executed by its duly authorized representative this 17th day of July, 1998.

Signed and acknowledged in the presence of: WEST 21ST STREET LLC, an Indiana limited liability company

BY: REPUBLIC DEVELOPMENT CORPORATION, managing member

Cheryl L. Miller
[Signature]

By: [Signature]
Richard L. Arnos
Vice President

STATE OF OHIO)
) SS:
COUNTY OF LUCAS)

The foregoing instrument was acknowledged before me this 17th day of July, 1998, by RICHARD L. ARNOS, Vice President of REPUBLIC DEVELOPMENT CORPORATION, an Ohio corporation, managing member of WEST 21ST STREET LLC, an Indiana limited liability company, on behalf of the company.

Cheryl L. Miller
Notary Public



CHERYL L. MILLER
Notary Public, State of Ohio
Commission Expires 3-13-99

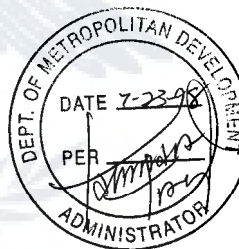


Exhibit A

Land Description
MALLARD GREEN SECTION 2

Part of the Southwest and Northwest Quarter of Section 28, Township 16 North, Range 2 East in Marion County, Indiana, being more particularly described as follows:

Commencing at a P.K. nail at the Northwest corner of the said Southwest Quarter Section; thence North 89 degrees 53 minutes 29 seconds East along the North line of said Quarter Section a distance of 1018.39 feet to the centerline of Tansel Road and being distant south 1.56 feet from a stone; thence South 00 degrees 01 minutes 11 seconds East along the centerline of Tansel Road a distance of 704.00 feet to the Northwest Corner of The Villages at Drake Landing Drake Landing Section 2, a subdivision in Marion County, Indiana, the plat of which is recorded as instrument number 97-0096390 in the office of the recorder of Marion County, Indiana (the next three described courses being along the North Line of said Drake Landing Section 2); thence North 89 degrees 53 minutes 29 seconds East a distance of 248.80 feet; thence North 00 degrees 01 minutes 11 seconds West a distance of 150.00 feet; thence North 89 degrees 53 minutes 29 seconds East a distance of 413.38 feet to the West Line of The Villages at Drake Landing Drake Landing Section 3, a subdivision in Marion County, Indiana, the plat of which is recorded as instrument number 9700096391 in the office of the recorder of Marion County, Indiana; thence North 00 degrees 01 minutes 31 seconds East along the said West Line of Drake Landing Section 3 a distance of 84.39 feet to the BEGINNING POINT; thence continue North 00 degrees 01 minutes 31 seconds East, parallel with the West Line of the said Southwest Quarter Section, a distance of 469.62 feet to the South Line of Mallard Green Section 1 a subdivision in Marion County, Indiana, the plat of which is recorded as instrument number 1997-0081906 in the office of the recorder of Marion County, Indiana (the next nine (9) described courses being along the said South Line); thence North 89 degrees 53 minutes 29 seconds East a distance of 97.65 feet; thence North 73 degrees 28 minutes 21 seconds East a distance of 50.73 feet; thence North 68 degrees 00 minutes 00 seconds East a distance of 132.09 feet; thence North 29 degrees 56 minutes 33 seconds West a distance of 94.35 feet; thence North 55 degrees 22 minutes 58 seconds East a distance of 71.44 feet; thence North 89 degrees 53 minutes 41 seconds East a distance of 99.20 feet; thence South 87 degrees 27 minutes 07 seconds East a distance of 50.02 feet; thence South 89 degrees 00 minutes 00 seconds East a distance of 81.00 feet; thence South 72 degrees 16 minutes 16 seconds East a distance of 81.96 feet; thence South 10 degrees 58 minutes 41 seconds East a distance of 241.02 feet; thence South 02 degrees 14 minutes 48 seconds East a distance of 117.45 feet; thence South 03 degrees 56 minutes 38 seconds West a distance of 122.98 feet; thence South 37 degrees 01 minutes 19 seconds West a distance of 122.79 feet; thence South 30 degrees 30 minutes 56 seconds West a distance of 50.07 feet; thence South 33 degrees 08 minutes 04 seconds West a distance of 114.14 feet; thence South 26 degrees 02 minutes 44 seconds West a distance of 58.13 feet to the North Line of said The Villages at Drake Landing Drake Landing Section 3 (the next seven (7) described courses being along the said North Line); thence North 63 degrees 57 minutes 16 seconds West a distance of 11.00 feet; thence North 66 degrees 30 minutes 24 seconds West a distance of 69.80 feet; thence North 60 degrees 00 minutes 04 seconds West a distance of 67.96 feet; thence North 47 degrees 45 minutes 01 seconds West a distance of 56.96 feet; thence North 78 degrees 34 minutes 10 seconds West a distance of 101.51 feet; thence North 86 degrees 43 minutes 02 seconds West a distance of 50.03 feet; thence North 85 degrees 10 minutes 30 seconds West a distance of 119.75 feet to the BEGINNING POINT, containing 8.777 acres, more or less.