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Indianapolis, IN 46204
Telephone (317) 684-7556

Subdivision Covenants and Restrictions

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**DECLARATION OF COVENANTS,
CONDITIONS, AND RESTRICTIONS
OF THE BRISTOLS**

THIS DECLARATION (hereafter “Declaration”), made this ____ day of _____, 2001, by **NORTHSIDE INVESTMENTS, LLC** (hereafter “Declarant”);

WITNESSETH:

WHEREAS, Declarant is the owner of certain real estate, located in Hamilton County, Indiana, which is more particularly described in what is attached hereto and incorporated herein by reference as Exhibit “A” (hereafter “Real Estate”), upon which a residential subdivision known as *The Bristols* (hereafter “Development”) will be developed;

WHEREAS, the real estate described in what is attached hereto and incorporated herein by reference as Exhibit “B”, together with real estate adjacent to the Real Estate and subsequently acquired by Declarant, shall hereafter be referred to as the “Additional Real Estate”.

WHEREAS, Declarant desires to subdivide and develop the Real Estate and Declarant may, in the future, desire to subdivide and develop such portions (or all) of the Additional Real Estate as may be made subject to the terms of this Declaration, as hereinafter provided;

WHEREAS, the term “Property” shall hereafter mean and refer to the Real Estate together with such portions of the Additional Real Estate as have from time to time been subjected to this Declaration.

NOW, THEREFORE, the Declarant hereby declares that all of the Lots (hereafter defined) in the Property, as they are held and shall be held, conveyed, hypothecated, or encumbered, leased, rented, used, occupied, and improved, are subject to the following restrictions, all of which are declared to be in furtherance of a plan of the improvement and sale of the Property and each Lot situated therein, and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of the Property as a whole and each of the Lots situated therein. This Declaration shall run with the Property and shall be binding upon the Declarant, its successors and assigns, and upon the parties having or acquiring any interest in the Property or any part or parts thereof subject to these restrictions. The restrictions shall inure to the benefit of the Declarant and its successors in title to the Property or any part or parts thereof.

As of the date of execution hereof, the Property consists solely of the Real Estate. The Owner of any Lots subject to these restrictions, by (i) acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from Declarant, a Builder, or a subsequent Owner of such Lot or (ii) the active occupancy of any Lot, shall accept such deed, execute such contract and/or actively occupy such Lot subject to each restriction and agreement herein contained.

Declarant shall have the right, and hereby reserves on to itself the right, at any time, and from time to time, at any time prior to the expiration of the Development Period, to add to the Property and subject to this declaration all or any part of the Additional Real Estate. Any portion of the Additional Real Estate shall be added to the Property, and therefore and thereby becomes a part of the Property and subject in all respects to this declaration and all rights, obligations, and privileges herein, when Declarant places of record in Hamilton County, Indiana an instrument so declaring the same to be part of the

Property, which supplementary declaration (hereafter “Supplementary Declaration”) may be as part of a subdivision plat for any portion of the Additional Real Estate, or by an amendment or supplement to this Declaration. Such Supplementary Declaration may contain modifications hereto and additional terms, conditions, restrictions, maintenance obligations, and assessments as may be necessary to reflect the different character, if any, of the Additional Real Estate.

Upon recording of any such instrument on or before the expiration of the Development Period, the real estate described therein shall, for all purposes, thereafter be deemed a part of the Property and the Owners of any Lots within such real estate shall be deemed for all purposes, to have and be subject to all of the rights, duties, privileges, and obligations of Owners of Lots within the Property. No single exercise of Declarant’s right and option to add and expand the Property as to any part or parts of the Additional Real Estate, shall preclude Declarant from thereafter from time to time further expanding and adding to the Property to include other portions of the Additional Real Estate, and such right and option of expansion may be exercised by Declarant from time to time as to all or any portions of the Additional Real Estate so long as such expansion is accomplished on or before the expiration of the Development Period. Such expansion of the Property is entirely at the sole discretion of the Declarant and nothing contained in this Declaration or otherwise shall require Declarant to expand the Property beyond the Real Estate, or to any portions of the Additional Real Estate which Declarant may voluntarily and in its sole discretion from time to time subject to this Declaration.

ARTICLE I

DEFINITIONS

The following are the definitions of the terms as they are used in this Declaration:

Section 1.1 “Association” shall mean *The Bristols Homeowners Association, Inc.*, a not-for-profit corporation, the membership and power of which are more fully described in Article X of this Declaration.

Section 1.2 “Board” or “Board of Directors” shall mean the Board of Directors of *The Bristols Homeowners Association, Inc.*

Section 1.3 “Builder” means a person or entity engaged in and responsible for the original construction of a residence on a Lot.

Section 1.4 “Common Area” shall mean those areas (i) designated on current and future Plats as a “Block”, “Common Area”, “C.A.”, (ii) the Pool, and (iii) any other areas designated by the Declarant for the common use and enjoyment of the residents of the Development.

Section 1.5 “Committee” shall mean the *Development Standards and Architectural Control Committee*, as more fully described in Article VII of this Declaration.

Section 1.6 “Development Period” means the period of time commencing with Declarant’s acquisition of the Property and ending when Declarant has completed the development and sale of, and no longer owns, any Lot or any other portion of the Property. The Development Period shall recommence each time the Declarant acquires any part (or all) of the Additional Real Estate.

Section 1.7 “Lake Area” means any Common Area on which a lake now exists or is later constructed by Declarant and “Lake” means a body of water which now exists or is later constructed by Declarant in a Lake Area.

Section 1.8 “Lot” shall mean any parcel of residential real estate designated on a Plat that is recorded in the office of the Recorder of Hamilton County, Indiana.

Section 1.9 “Owner” shall mean 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 an obligation. Unless specifically indicated to the contrary, the term “Owner” shall include the Declarant and a Builder.

Section 1.10 “Person” shall mean an individual, firm, corporation, partnership, association, trust or other legal entity or any combination thereof.

Section 1.11 “Plat” shall mean the subdivision plats of the Property which are recorded with the Recorder of Hamilton County, Indiana.

Section 1.12 “Pool” shall mean the recreational swimming pool and attached bath house which Declarant, in its sole and absolute discretion, may construct on the Property.

Section 1.13 “Residence” shall mean any structure intended exclusively for occupancy by single family together with all appurtenances thereto, including private garage and recreational facilities usual and incidental to the use of a single family residential lot.

Section 1.14 “Town” shall mean the Town of Fishers, Hamilton County, Indiana.

Section 1.15 “Trail System” means paths or trails so designated by the Board and located in a Common Area.

ARTICLE II

CHARACTER OF THE DEVELOPMENT

Section 2.1 In General. No structure shall be erected, placed or permitted to remain upon any Lot except a Residence. No double occupancy dwelling shall be permitted on any part of the Property. All Property located within a plat which has not been designated by numbering shall be used in a manner determined by the Declarant.

Section 2.2 Other Restrictions. All Property shall be subject to the easements, restrictions, and limitations of record appearing on a Plat and amendments thereto, on recorded easements, and rights-of-way, and also to all governmental zoning authority and regulation affecting the Property, all of which are incorporated herein by reference.

ARTICLE III

EASEMENTS

Section 3.1 Designate Easements. The following are easements designated or to be designated, in the Declarant's sole discretion, upon a plat:

(A) Designated Drainage, Utility, and Sewer Easements. There are strips of ground designated on the Plat as drainage easements, utility easements, sewer easements, sanitary sewer easements and storm sewer easements, or any combination thereof, which are hereby reserved to the appropriate governmental entities, public utilities, and private utilities for the installation and maintenance of swales, ditches, pipes, drains, sanitary sewers, manholes, detention and retention areas or other drainage facilities. Purchasers of Lots in this subdivision shall take title subject to such easements hereby created and subject at all times to the rights of proper authorities to service and maintain such drainage facilities and easements, and no permanent structure of any kind and no part thereof except fences which do not retard or impede the flow of drainage water and which are approved pursuant to Section 5.5 below, shall be built, erected or maintained on said drainage easements, except by the Declarant or its assigns. It shall be the responsibility of the Association and the Owners of the areas enclosed within such easements to maintain such areas in such conditions that the flow of storm drainage waters on, across and from said areas shall not be impeded, diverted or accelerated. Such use for storm water movement or retention or detention is hereby declared to be an easement and servitude upon said land for the benefit of the Owners of other land included within the Plat, upstream or downstream, affected by such use and for any proper governmental agency or department or any private or public utility. All proper governmental agencies or departments and public and private utilities are hereby given the right to obtain access to such areas to perform maintenance and to perform such maintenance as may be necessary to protect that easement and servitude rights. It shall be the responsibility of the Association and the Owner of any Lot or parcel of land within the Plat to comply at all times with the provisions of the drainage plan as approved for the applicable Plat by the appropriate governmental agency or department and the requirements of all drainage permits for such Plat issued by those agencies. Failure to so comply shall operate as a waiver and release of the Declarant, the developer, or their engineers and agents from all liability as to damage caused by storm waters or storm drainage.

Further, there are easements and servitudes upon the land within the Plat in favor of surface water runoff along natural valleys and drainage channels running to Owners of other land contained within the Plat, upstream and downstream. It shall be the responsibility of the Association and the Owners of these natural valleys and channels to use their land and maintain said natural valleys and channels in such manner and condition that the flow of storm drainage waters on, across, from and to such areas shall not be impeded, diverted or accelerated.

(B) Designated Mounding, Landscaping, and Screening and Sign Easements. Any strips of grounds shown or designated on the Plat for landscaping including, but not limited to, landscape easements, landscape maintenance easements, and/or landscape maintenance access easements are hereby reserved unto. Declarant, during the Development Period, and, thereafter, unto the Association, for the purposes of (i) providing signs which either advertise the Property and the availability of Lots or identify the Property or, (ii) installing landscaping, mounding, and screening. Declarant reserves unto itself during the Development Period and thereafter unto the

Association, the exclusive and sole right to erect signs and install landscaping, mounding, and screening within these strips of ground. Notwithstanding anything in this Declaration to the contrary, no planting shall be done, and no hedges, walls, fences or other improvements shall be erected or maintained in the area of such easements, except by the Declarant during the Development Period, and thereafter by the Association. Furthermore, notwithstanding anything in this Declaration to the contrary, no planting shall be done, and no hedges, walls, fences, structures, or other improvements shall be erected between (i) any landscape easement or landscape maintenance easement, and (ii) any perimeter roadway, public highway or right-of-way along the perimeter or boundary of the Property, except by the Declarant during the Development Period and thereafter by the Association.

(C) Easement Work. Notwithstanding any architectural approval under Article VII below, during the course of any maintenance, service, repair or work upon any easement, the Declarant, the Association, any private utility, any public utility, and/or any governmental entity shall have the right and the authority, without any obligation or liability whatsoever planted, to any owner, to remove, damage, or destroy any fence or other structure or landscaping built, erected, maintained or planted in any easement described in Section 3.1 (A) above.

Section 3.2 General Drainage Utility Sewer and other Development Easements. The following rights reserved in this Section shall not be exercised, after the conveyance of any Lot, in a manner that (i) unreasonably and adversely affects any Residence or portion thereof located upon such Lot or the Owner's use or enjoyment thereof, or (ii) unreasonably restricts the rights of ingress and egress to such Lot. The following rights and easements reserved by Declarant in this Section shall run with the land, and Declarant's right to further alter or grant easements shall automatically terminate and pass to the Association one (1) year after Declarant shall have conveyed the last Lot within the Property.

(A) Declarant hereby reserves unto itself during the Development Period, and thereafter unto any public or private utility, a general easement ("Drainage, Utility and Sewer Easement") for drainage, utility and sewer purposes in, on and over all of the Common Area and any Lot, so as to permit Declarant to properly install and allow to be maintained all electrical, telephone, water, gas, sanitary and storm sewer, television (including but not limited to cable and/or satellite) transmission facilities, security systems and other utility services (including all necessary lines, pipes, wires, cables, ducts, antennae and other equipment and facilities) to serve any Residence. Any Drainage, Utility, Sewer and other Development Easement shall include all areas of the Property outside any Residence, with the exception of any areas covered by chimneys, or patios. Improvements or permanent structures installed within the Common Area are subject to the rights (including the right to remove where reasonably necessary without duty of replacement or reimbursement) of the Declarant and any public or private utility to construct, maintain, repair or remove any necessary facilities. By virtue hereof, Declarant reserves the right to install a lake(s) or pond(s) on any Common Area. The rights hereunder and easements hereby reserved survive the conveyance, by the Declarant to the Association, of any Common Area. This easement shall be in addition to any easement defined upon a Plat as a drainage, sewer, utility, cable, landscape, sign, transmission, flowage or similar type easement.

(B) Declarant reserves unto itself during the Development Period, and thereafter unto the Association, an easement ("Lake Easement") and right-of-way in and to any Lake Area (s) or areas now or hereafter shown on the Plat as a "Block", "Common Area", or "Lake" or any other Common Area within the Property used as a water retention or detention area, or on which a Lake

now exists or is later constructed, for the purpose of fulfilling any maintenance obligations set forth in this Declaration and/or establishing and maintaining proper surface water drainage throughout the Property, and an easement of ingress and egress through so much of the remainder of the Property as is reasonably necessary or appropriate, to perform such actions as Declarant or the Association deem necessary or appropriate, for the purpose of establishing and maintaining proper surface water drainage throughout the Property, which such actions shall include the construction, repair and maintenance of retention and detention ponds or lakes in accordance with the requirements of applicable law and of all governmental agencies having jurisdiction (without undertaking any obligation or duty to exceed such requirements).

(C) Declarant reserves unto itself during the Development Period, and thereafter unto the Association, the right and an undefined sign and facilities easement (“Sign and Facilities Easement”) to install, erect, construct and maintain an entryway sign or signs, directional signs, advertising signs advertising the Property or the Lots therein, lighting, walkways, pathways, fences, walls and any other landscaping, architectural and recreational features or facilities considered necessary, appropriate, useful or convenient, anywhere upon the Property (except upon any Lot after the first conveyance thereof). Any such signs shall comply with any applicable zoning requirements and all such facilities shall be maintained by the Association as a part of its Common Area maintenance obligations.

(D) Declarant reserves unto itself during the Development Period, and thereafter unto the Association, the full right, title and authority to:

(i) Relocate, alter or otherwise change the location of any Drainage, Flowage, Utility, Sewer and Lake, Sign and Facilities Easement, or any facility at any time located therein or thereon;

(ii) Grant such further easements, licenses and rights-of-way, temporary or permanent, exclusive or non-exclusive, surface or otherwise, as Declarant may deem necessary or appropriate, for ingress and egress, utility and similar purposes on or within any portion of the Property, for the benefit of the Property or any portion thereof; and,

(iii) Describe more specifically or to change the description of any Drainage, Flowage, Utility, Sewer, Lake, Sign and Facilities Easement or any other easement, license or right-of-way now or hereafter existing on the Property, by written instrument, amended Plat or amendment to the Plat recorded in the Office of the Recorder of Hamilton County, Indiana.

(E) The title of the Association (as to the Common Area owned by the Association during the Development Period) and of any Owner of any Lot shall be subject to the rights and easements reserved herein.

Section 3.3 Hamilton Southeastern Utility (Utility). The sanitary sewer laterals and lateral stubs (Laterals and Lateral Stubs) installed as part of the sanitary sewer system provided by Utility shall not be transferred to Utility by Declarant (Subscriber). At the time lots within the Development are transferred to a third party or lot owner, the Subscriber shall convey the Laterals and Lateral Stubs associated with each respective lot to the Owner. The Owner shall own the Laterals and Lateral Stubs and is responsible for their maintenance and repair. If the Owner fails to maintain and repair the Laterals and Lateral Stubs,

then the Utility shall have the right, but not the obligation, to maintain and repair the Laterals and Lateral Stubs as reasonably determined by the Utility.

ARTICLE IV

ADDITIONAL PROVISIONS RESPECTING OF SANITARY SEWER UTILITY

Section 4.1 Sanitary sewer utility easements allow for the construction, extension, operation, inspection, maintenance, reconstruction, and removal of sanitary sewer facilities and give utility companies the right of ingress/egress.

Section 4.2 No trees shall be planted directly over building sewers (laterals). Any landscaping placed within easements or right-of-ways is at risk of being removed, damaged, or destroyed by the applicable utilities without the obligation of replacement.

Section 4.3 No mounding, lighting, fencing, signs, retaining walls, landscaping walls, entrance walls, irrigation lines, or other improvements shall be placed within ten (10) feet of the center of the sanitary sewer infrastructure. Any of these which are placed within easements or right-of-ways is at risk of being removed by the applicable utilities without the obligation of replacement.

Section 4.4 All Owners not serviced by gravity sanitary sewer service are responsible for all maintenance, repair and replacement of all grinder/ejector pumps, force mains and gravity laterals from the residence to its connection to the sanitary sewer main.

Section 4.5 The discharge of clear water sources, including, but not limited to, foundation drains, sump pumps, and roof drains to the sanitary sewers is prohibited.

Section 4.6 Grade changes across sanitary sewer facilities must be approved in writing by the applicable utilities.

ARTICLE V

RESTRICTIONS CONCERNING SIZE, PLACEMENT, MATERIALS AND MAINTENANCE OF DWELLING HOUSES AND OTHER STRUCTURES

Section 5.1 Address Identification. The numbers representing the address of each Residence will be of a uniform appearance and will be displayed in a uniform location and manner, as determined by the Committee.

Section 5.2 Association's Right to Perform Certain Maintenance. In the event that the Owner of any Lot shall fail to maintain his or her Lot and any improvements situated thereon in accordance with the provisions of this Declaration, the Association shall have the right, but not the obligation, by and through its agents or employees or contractors, to enter upon said Lot and repair, mow, clean or perform such other acts as may be reasonably necessary to make such Lot and improvements situated thereon, if any,

conform to the requirements of these restrictions. The cost incurred by the Association shall be assessed to the Owner. The Owner shall reimburse the Association within thirty (30) days of the date on which the Owner is invoiced by the Association. The Association shall have the right to collect any outstanding maintenance assessments in the manner described in Article X. Neither the Association nor any of its agents, employees, or contractors shall be liable for any damage that may result from any maintenance work performed hereunder.

Section 5.3 Awnings. Except on Lots on which there is maintained a sales office or model home by the Declarant or a Builder, or as approved by the Committee, no metal, wood, fabric, fiberglass or similar type material awnings or patio covers will be permitted anywhere on the Property.

Section 5.4 Diligence in Construction. Subject to inclement weather, every Residence shall be completed within twelve (12) months after the beginning of such construction or placement. 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 or, if approval of the applicable casualty insurance is pending, then within three (3) months after such approval is forthcoming.

Section 5.5 Fences. The Committee, prior to any installation, must approve any fencing, walls, mounds, and landscape screening. It is the goal to keep all fencing or screening harmonious with the architectural character of the community. No fence or screen will be approved which obstructs necessary sight lines for vehicular traffic. Undue obstruction of views from adjoining properties and amenity areas will be taken into consideration by the Committee when reviewing fences for approval. No front yard fencing is permitted, except on a Lot on which there is maintained a sales office or model home by Declarant or Builder. If approved by the Committee, fences may be privately installed but must be constructed to professional levels of quality, design, material, composition, and color as determined by the Committee. Non-professionally installed fences may be inspected by the Committee after completion in order to ensure that the fence is of a professional quality, and final approval of such fence shall be deemed withheld until completion of this final review. All fences shall be kept in good repair by the Owner. No fence shall be located any closer to the front lot line than the rear foundation line of the residence.

(A) Height Restriction.

The Committee shall determine the height of fences and walls; provided, however, that the following maximum heights of walls and fences shall never exceed the following:

- (i) No fence shall exceed six (6) feet in height;
- (ii) Lot fencing and walls shall not exceed six (6) feet above grade;
- (iii) Patio screens/privacy fences adjoining the rear of the Residence shall not exceed six (6) feet in height; and
- (iv) No fence located on a Lot abutting a lake shall exceed forty-two (42) inches in height beyond a point sixteen (16) feet from the rear building line of the Residence. However, this restriction may be waived by the Committee to enclose an in ground pool.

The Declarant, during the Development Period and thereafter, the Committee may amend or change, any of the above restrictions in Section 5.5 (A).

(B) Materials and Finish.

(i) Except in certain areas such as those adjacent to common areas or woods where wrought iron or vinyl coated chain link fences may be permitted by the Committee, fences are to be shadow box style with 1" x 6" vertical boards on both sides of the fence, and are to remain unpainted. The Committee must approve all fencing materials, design, and location. The Committee reserves the right to grant a reasonable variance from the fence materials and finish requirements stated herein in accordance with Section 7.11.

(ii) Walls above grade must be constructed of natural stone, masonry, wood or shadow box fencing.

(iii) The Committee will approve landscape screening materials, design, and location on an individual basis.

(C) Approval.

The exact location, material, color and height of the fence and rendering or photograph thereof shall be submitted to the Committee for written approval at least thirty (30) days prior to proposed construction. If however, approval has not been received by applicant in writing within thirty (30) days after submitted, then said request shall be considered DENIED.

Section 5.6 HVAC Units. No heat pumps, air conditioning units or gas meters will be installed in the front of the Residence.

Section 5.7 Lake and Lake Area(s). Except as otherwise provided, no individual using a Lake, if any, has the right to cross another Lot or trespass upon shoreline not within a Common Area owned by the Association, subject to the rights of the Declarant, the Association, their employees, heirs, successors and assigns as set forth in the Declaration. No one shall do or permit any action or activity which could result in pollution of any Lake, diversion of water, elevation of any Lake level, earth disturbance resulting in silting or any other conduct which could result in an adverse effect upon water quality, drainage or proper Lake management except as provided in the Declaration. A Lake may not be used for swimming, ice skating, boating, or for any other purpose, except for drainage of the Property, unless expressly and specifically approved by the Board of Directors in writing and allowed by law. Lakes and Lake Areas may or may not exist on the Property, and the reference throughout this Declaration to Lakes and Lake Areas is made in order to address Lakes and Lake Areas, if any, which now exist or are later constructed upon the Property. The installation on the Property of any Lake or Lake Area shall be within the sole discretion of the Declarant, and under no circumstances shall the Declarant be required or obligated to install any Lake or Lake Area. Only the Declarant and the Association shall have the right to store items or develop recreational facilities upon any Common Area owned by the Association adjacent to a Lake.

Section 5.8 Mailboxes. All mailboxes and posts must be approved by the Committee and, within each Section of the Development, shall be standard as to size, location, post, design, height, material, composition and colors. The builder upon the initial Lot closing to the homeowner shall install the initial mailbox for each lot, which meets the above criteria. The Owner agrees to maintain and paint

said mailbox and post in conformance with all other mailboxes.

Section 5.9 Maintenance of Lots and Improvements. Each Owner 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:

- (A) Mow the Lot at such times as may be reasonably required in order to prevent the unsightly growth of vegetation and noxious weeds;
- (B) Remove all debris or rubbish from the Lot;
- (C) Prevent the existence of any other condition that tends to detract from or diminish the aesthetic appearance of the Property;
- (D) Cut down and remove dead trees from the Lot; and,
- (E) Within sixty (60) days following completion of a Residence, the Owner shall landscape the lot, weather permitting.

Section 5.10 Miscellaneous. No clotheslines may be erected on any Lot.

Section 5.11 Outbuildings and Animal Quarters. Any and all forms of outbuildings, including but not limited to, sheds, storage sheds, animal quarters, and play houses, which are not directly connected to the main house on any Lot are prohibited, unless the same are necessary or incident to the Declarant's, Builder's or Association's business or activities upon the Property. Animal quarters or kennels which are connected to the Residence must be approved by the Committee.

Section 5.12 Play Equipment. Children's play equipment such as sandboxes, temporary swimming pools having a depth of eighteen (18) inches or less, swing and slide sets, and trampolines shall not require approval by the Committee, provided that (i) such equipment is not more than eight (8) feet high (to the highest point of the structure) and properly painted and maintained by the Owner in good repair and (ii) such equipment is located in the rear yard of the Lot between the parallel lines defined by extending the side lines of the residence into the rear yard of the Lot. Equipment higher than eight (8) feet shall require approval of the design, location, color, material and use by the Committee, and aluminum or metal play equipment is prohibited.

Section 5.13 Vent Stacks and Fireplace Caps. All HVAC and plumbing vent stacks are to be located on the rear of the Residence and are to be painted black, unless approved by the Committee. All fireplace caps are to be painted black, unless approved by the Committee.

Section 5.14 Sidewalks. Each Residence shall have a continuous 4-foot wide by a minimum of four (4) inches thick concrete sidewalk adjacent to all interior dedicated street frontage. Sidewalks shall be installed by the Builder and included in the purchase price of the Residence. If an approved asphalt bike/walking path is approved on the Property in place of the sidewalk, no additional concrete sidewalk will be required.

Section 5.15 Subsurface Drains and Sump Pump Discharges. Subsurface drains have been provided in certain areas within drainage easements as additional storm and ground water drainage

sources and are part of the public storm drainage system. Subsurface drain laterals have been provided on specific Lots, and the Builder on such Lots shall connect all sump pump discharge lines to such laterals. If a subsurface drain lateral is provided on a Lot and a Builder does not have a sump pump discharge line due to construction of a residence on a slab foundation, then Builder shall bury the subsurface drain lateral. All maintenance and repair of all sump pump discharge lines and subsurface drain laterals shall be the responsibility of each Lot Owner in accordance with the following:

(A) The limits of Owner responsibility include all sump pump lines and subsurface drain laterals between the connection at the sump pump within the home and the connection with the publicly maintained storm sewer or subsurface drain within the drainage easement.

(B) In cases where subsurface drain laterals are connected along a common property line before connecting to the storm sewer, maintenance and repair of the common lateral will be shared equally by the adjacent Owners unless an individual Owner caused the lateral to be damaged, changed or altered.

(C) Any Owner or builder damaging, changing, or altering these subsurface drains and/or common subsurface drain laterals 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 appropriate jurisdictional agency, Declarant or the Association will cause said repairs to be accomplished and the invoice for such repairs will be sent to the responsible Owner(s) and/or Builder(s) for immediate payment. If immediate payment is not received, the Declarant and/or the Association shall have all the rights and remedies to collect any outstanding amounts as outlined hereafter in Article XI of this Declaration.

(D) In no case will maintenance and repair of sump pump discharge lines and subsurface drain laterals be the responsibility of the *Town*.

Section 5.16 Swimming Pools and Hot Tubs. Only permanent, in-ground pools with professional construction, approved by the Committee, shall be permitted upon a Lot. All submittals to the Committee shall include landscape plans. All backyard pools should be oriented to minimize the potential effect on neighboring properties. All fencing shall conform to county or municipal regulations and shall be of harmonious design and subject to Committee approvals. Hot Tubs must also be approved by the Committee.

Section 5.17 Tennis Courts, Racquetball Courts, Paddleball Courts, etc. Tennis courts, racquetball courts, paddle ball courts, basketball courts, squash courts, and other recreational facilities or sporting facilities will not be permitted without approval from the Committee. All submittals to the Committee shall include landscape plans. Basketball goals may be installed on a Lot adjacent to driveway without Committee approval provided that they have white fiberglass or translucent fiberglass or glass backboards. Independent basketball courts may not be constructed on a Lot without written Committee approval. No basketball goal or backboard shall be permitted to hang from or be affixed to the Residence or garage. Lighted courts of any kind are prohibited. Temporary or portable basketball courts will not be permitted to be located on streets or in cul-de-sacs.

Section 5.18 Windows-Doors. If storm doors are installed, they must be painted to match exterior of the Residence. No unfinished aluminum doors or windows will be allowed.

Section 5.20 Exterior Coach Lights. The Builder on each home shall supply and install two exterior coach lights (one on each side of the garage door or at such other location as approved by the Committee) in operable condition on such home, having a type, style and manufacture approved by the Committee. Each such light fixture shall have a bulb of sufficient wattage to insure uniform illumination on each home and shall be equipped with a photo-electric cell or similar device to insure automatic illumination from dusk to dawn each day. The exterior lights shall thereafter be maintained in proper working order by the Owner. No yard lights shall be permitted unless approved by the Committee.

Section 5.21 Landscaping. The species, sizes, types, quantities and locations of all landscaping, including shrubs, grasses, trees and flowers, shall be approved by the Committee.

ARTICLE VI

GENERAL PROHIBITIONS

Section 6.1 Animals. No animals shall be kept or maintained on any Lot except the usual household pets and, in such case, such household pets shall be kept reasonably confined so as not to become a nuisance. Excessive barking of a dog(s) or vicious animal(s) shall constitute a nuisance and may be ordered removed from the Property by the Association.

Section 6.2 Electric Bug Killers. Electric bug killer, “zappers” and other similar devices shall not be installed at a location or locations which will result in the operation thereof becoming a nuisance or annoyance to other Owners, and shall only be operated only when outside activities require the use thereof and not continuously.

Section 6.3 Exterior Antenna/Dishes. No television, radio or other antennas, nor any obtrusive object may be erected by any Lot Owner on the exterior of a Residence or on a Lot. Satellite dishes of 1 meter (3.281 feet) in diameter or smaller may be permitted following review of the installation location by the Committee, but in no event will the installation location be permitted to be higher than the roof ridge. Whenever possible, satellite dishes should not be visible from the street.

Section 6.4 Fuel Tanks. External or buried propane or gas tanks, except portable tanks (less than five (5) gallons) for gas grills, shall not be permitted.

Section 6.5 Garbage and Other Refuse. No Lot Owner in the Development shall burn or permit the burning out-of-doors of garbage or other refuse, nor shall any such Owner accumulate or permit the accumulation out-of-doors of such refuse, including compost on his or her Lot.

Section 6.6 Home Occupations. No Lot or Lots shall be used by an Owner, other than a Builder or Declarant, for any purpose other than as a single-family residence, except that a home occupation, defined as follows, may be permitted: any use conducted entirely within the Residence and participated in solely by a member of the immediate family residing in said Residence, which use is clearly incidental and secondary to the use of the Residence for dwelling purposes and does not change the character thereof and in connection with which there is: a) no sign or display that will indicate from the exterior that the Residence is being utilized in whole or in part for any purpose other than that of a dwelling; b) no commodity sold upon the premises; c) no person is employed other than a member of the immediate family residing in the Residence; and d) no manufacture or assembly operations are conducted. Provided however, that in no event shall the following or similar activities be conducted or considered to be a

permitted Home Occupation: child day care, barber shop, styling salon, animal hospital, or any form of animal care or treatment such as dog trimming, or any other similar activities. The foregoing notwithstanding, the Declarant and Builders shall be permitted to operate sales trailers, model homes, and sales offices.

Section 6.7 Nuisances. No noxious or offensive activities shall be permitted on any Lot, nor shall anything be done on any of said lots that may be or may become an annoyance or nuisance to the neighborhood. Barking dogs shall constitute a nuisance.

Section 6.8 Open Drainage Ditches and Swales. The following shall apply to open ditches and swales:

(A) 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 appropriate jurisdictional agency and the Declarant. Property Owners must maintain these swales as grassways or other non-eroding surfaces. Any damage to swales or drainage structures must be repaired or replaced by the Lot Owner.

(B) Any Owner or builder 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 appropriate jurisdictional agency, Declarant or the Association will cause said repairs to be accomplished and the invoice for such repairs will be sent to the responsible Owners for immediate payment. If immediate payment is not received by the Association, the Association shall have all the rights and remedies to collect any outstanding amounts as outlined hereafter in Article XI of this Declaration.

Section 6.9 Signs. No signs or advertisements shall be displayed or placed on any Lot or other structures in the Property, except entry signs, Residence or Lot sales signs and directional sales signs, except with the approval of the Committee.

Section 6.10 Solar Panels. No solar panels shall be permitted on any Residence.

Section 6.11 Temporary Structures. No temporary house, trailer, garage or other outbuilding shall be placed or erected on any Lot, except by Declarant or a Builder.

Section 6.12 Utility Services. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat.

Section 6.13 Vehicles Parking. No trucks one (1) ton or larger in size, campers, trailer, motorhomes, boats, snowmobiles, jet ski or similar vehicles shall be parked on any street in the Property. Any recreational vehicle or trailer, camper, snowmobile, jet ski, or boat shall not be permitted to remain on any driveway or Lot except within a closed garage and shall not be regularly parked upon unpaved areas. There shall be no outside storage of commercial trucks, trailers, boats, junk cars, or fuel tanks.

Section 6.14 Visual Obstructions. No fence, wall, gate, hedge, tree or shrub planting which obstructs sight lines and elevations between three (3) and twelve (12) feet above the street shall be placed or permitted to remain on any corner Lot within the triangular area formed by the street right-of-way lines and line connecting points twenty-five (25) feet from the intersection of said street lines or in the case of a rounded property corner, from the intersection of the street right-of-way lines extended. The same sight-line limitations shall apply to any Lot within ten (10) feet from the intersection of a street line with the edge of a driveway pavement or alley line.

Section 6.15 Wells and Septic Tanks. Water wells shall not be drilled on any of the Lots except as required to irrigate common areas, nor shall any septic tanks be installed on any of the Lots.

Section 6.16 Occupancy or Residential Use of Partially Completed Residence Prohibited. No Residence constructed on any Lot shall be occupied or used for residential purposes or human habitation until a certificate of occupancy has been issued.

ARTICLE VII

ARCHITECTURAL CONTROLS

Section 7.1 Approvals. Approvals, determination, permissions, or consents required herein shall be deemed given only if they are given in writing and signed, with respect to the Declarant or the Association, by the President or a Vice President thereof, and with respect to the Committee, by one (1) member thereof.

Section 7.2 Committee; Development Standards and Architectural Control Committee. A Development Standards and Architectural Control Committee, composed of at least three (3) members, shall exist and shall be appointed by the Declarant. Such members shall be subject to removal by the Declarant at any time, with or without cause. Any vacancies from time to time shall be filled by appointment of the Declarant. The Declarant may, at its sole option, at any time hereafter, relinquish for a period of time to the Association the power to appoint and remove one or more members of the Committee.

Section 7.3 Continuation of Committee. When the Declarant provides written notification to the Association of discontinuance of this Committee, then the Directors of the Association, or their designees, shall continue the actions of the Committee with like powers and duties.

Section 7.4 Duties of Committee. The Committee shall approve or disapprove proposed improvements within thirty (30) days after all required information shall have been submitted to it. The Committee for its permanent files shall retain one copy of submitted material. All notifications to applicants shall be in writing, and, in the event that such notification is one of disapproval, the requesting applicant may re-apply with changes. If however, approval has not been received by applicant in writing within thirty (30) days, then said request shall be considered DENIED.

Section 7.5 Exercise of Discretion. Declarant intends that the members of the Committee exercise discretion in the performance of their duties consistent with the provisions hereof, and every Owner by the purchase of a Lot shall be conclusively presumed to have consented to the exercise of discretion by such members. In any judicial proceeding challenging a determination by the Committee

and in any action initiated to enforce this Declaration in which an abuse of discretion by the Committee is raised as defense, abuse of discretion may be established only if a reasonable person, weighing the evidence and drawing all inferences in favor of the Committee, could only conclude that such determination constituted an abuse of discretion.

Section 7.6 Inspection. The Committee may inspect work being performed without the Owner's permission to assure compliance with these restrictions and applicable regulations.

Section 7.7 Liability of Committee, Declarant, Developer. Neither the Committee nor any agent thereof, nor the Declarant, or Association shall be liable in any way for any costs, fees, damages, delays, or any charges or liability whatsoever relating to the approval or disapproval of any plans submitted to it, nor shall the Committee, Association or Declarant be responsible in any way for any defects in any plans, specifications or other materials submitted to it, or for any defects in any work done according thereto. Further, the Committee, Association and/or Declarant make no representation or warranty as to the suitability or advisability of the design, the engineering, the method of construction involved, or the materials to be used. All parties should seek professional construction advise, engineering, and inspections on each Lot prior to proposing construction.

Section 7.8 Common Areas, Entrances, Street Signs, and Landscape Easements. None of the following shall be installed or constructed without prior written approval thereof by the Committee: (i) any and all landscaping, fences, structures, lighting, walking trails, sidewalks, or other improvements located in any Common Area, landscape maintenance access easement, and/or sign landscape easement, (ii) any entrance monument or signage identifying the Development or any section thereof and/or (iii) street signage.

Section 7.9 Lot Improvements. No dwelling, building structure, fence, deck, driveway, swimming pool, rear yard tennis or basketball courts, or improvement of any type or kind (including significant landscaping) shall be constructed or placed on any Lot without the prior approval of the Committee. Such approval shall be obtained only after the Owner of the Lot requesting authorization from the Committee has made written application to the Committee at least thirty (30) days prior to the proposed construction. Such written application shall be in the manner and form prescribed from time to time by the Committee, and shall be accompanied by two (2) complete sets of plans and specifications for any such proposed construction or improvement. Such plans shall include plot plans showing (i) the location of the improvements existing upon the Lot and the location of the improvement proposed to be constructed or placed upon the Lot, each properly and clearly designated and (ii) all easements, set backs, and rights-of-way and (iii) any landscape plans required by the Committee. Such plans and specifications shall further set forth the color and composition of all exterior materials proposed to be used and any proposed landscaping, together with any other materials, photographs, or information, which the Committee may require. All building plans and drawings required to be submitted to the Committee shall be drawn to a scale of 1/4" = 1' and all plot plans shall be drawn by a professional to a scale of 1" = 30', or to such other scale as the Committee shall deem appropriate. It is also recommended that a certified survey be prepared to insure that a resident is not encroaching on an adjacent homeowner or in a Common Area. If Owner has encroached on an adjacent Owner's property or in a common area, the encroaching Owner will, at his or her own expense, move any fence or other improvement(s) so as to eliminate the encroachment. Notwithstanding anything to the contrary in the foregoing, upon receipt of any written application which is in form and content acceptable to the Committee in the Committee's sole and absolute discretion, the Committee may pre-approve a Builder's plans and specifications for the original construction of a Residence and, in the event of such pre-approval, the Builder shall then be authorized to

construct the pre-approved Residence on different Lots without further approvals from the Committee.

No fence or screen of any kind will be permitted if its installation will obstruct necessary site lines for vehicular traffic. Undue obstruction of view of other amenities from adjoining properties shall be considered by the Committee when reviewing Applications for approval.

Section 7.10 Power of Disapproval. The Committee may refuse to grant permission to construct, place or make the requested improvement with or without cause. Common grounds for denial include, but are not limited to, a lack or absence of the following:

- (A) The plans, specifications, drawings or other material submitted must themselves be adequate and complete, show the proposed improvement, and not be in violation of this Declaration; and
- (B) The design or color scheme of a proposed improvement must be in harmony with the general surroundings of the Lot or with adjacent buildings or structures.

Section 7.11 Power to Grant Variances. The Committee may allow reasonable variances or adjustments of this Declaration where literal application would result in unnecessary hardship, but any such variance or adjustment shall be granted in conformity with the general intent and purposes of this Declaration and no variance or adjustment shall be granted which is materially detrimental or injurious to other Lots in the Development.

Section 7.12 Statement of Purposes and Powers. Subject to this Declaration and the restrictions contained herein, the Committee shall regulate the external design, appearance, use, location and maintenance of lands and improvements thereon in such a manner as to preserve and enhance values and maintain a harmonious relationship among structures and the natural vegetation and topography, and in keeping with the intent of the Declarant.

ARTICLE VIII

CONTIGUOUS LOTS

Section 8.1 Rules Governing Building on Several Contiguous Lots Having One Owner. Whenever two or more contiguous Lots shall be owned by the same person, and such Owner shall desire to use two or more of said Lots as a site for a single-dwelling house, such Owner must apply in writing to the Committee for permission to so use said Lots. If permission for such a use shall be granted, the Lots constituting the site for such single-dwelling house shall be treated as a single Lot for the purpose of applying this Declaration to said Lots, so long as the Lots remain improved with one single-dwelling house. In addition, the Owner must obtain from the Town of Fishers all requisite and necessary permits and approvals.

ARTICLE IX

USE AND OWNERSHIP OF COMMON AREA

Section 9.1 Ownership. A license upon such terms, conditions, rules and regulations as the Declarant, and successor, assigns or licensees of the Declarant, shall from time to time grant, for the use

and enjoyment of the Common Area, is granted to the persons who are from time to time members of the Association; provided, however, that no residential development shall occur in the Common Area. Every Owner shall have a nonexclusive right and easement of enjoyment in common with all other Owners, in and to the Common Areas which nonexclusive right and easement of enjoyment shall be appurtenant to and pass with the title to every Lot. The Common Areas shall be conveyed by quitclaim deed to the Association. Such conveyance shall be deemed to have been accepted by the Association and those persons who shall from time to time be members thereof upon the recording of a deed or deeds conveying such Common Area to the Association.

Section 9.2 Pool. Until such time as there are two hundred fifty (250) Owners other than Declarant or Builders, the Declarant may offer to residents of other subdivisions memberships to use the pool. Such memberships for residents of other subdivisions shall be for a charge, a period of time, and on other terms and conditions as determined by the Declarant in the Declarant's sole and absolute discretion.

Section 9.3 Use. Common Area shall be used for such purposes as deemed appropriate by the Declarant until the end of the Development Period. Following the end the Development Period, the Common Area shall be used for such purposes as deemed appropriate by the Association. Any Common Area depicted on the recorded plats of the Development or designated by the Declarant as a Common Area shall remain for the exclusive use of the Owner(s), and their family members, guests, tenants, or contract purchaser who reside on the Lot(s). Neither the Declarant's execution or recording of the plats nor the doing of any other act by the Declarant is, or is intended to be, or shall be construed as, a dedication to the public of the Common Area.

ARTICLE X

THE BRISTOLS HOMEOWNERS ASSOCIATION, INC.

Section 10.1 Association Duties. The duties of the Association shall include the following: (i) the promotion of the recreation, health, safety, and welfare of the residents in the Property, (ii) the maintenance and repair of the Common Area including, but not limited to, any and all lighting, landscaping, pools, amenity areas, the Trail System, and sidewalks located thereon, (iii) the maintenance and repair of any and all entrance monuments and signage, and the landscaping surrounding such entrances monuments and signage, (iv) maintenance and repair of all street signage, street lighting, and all improvements and landscaping existing in any landscape maintenance access easement and/or any sign landscape easement, (v) the performance of any other obligations and duties of the Association specified herein.

Section 10.2 Board of Directors. 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. Directors need not be members of the Association.

Section 10.3 Classes of Membership and Voting Rights. The Association shall have the following two classes of voting membership:

(A) Class A. Class A members shall be all Owners with the exception of the Declarant. Class A members shall be entitled to one (1) vote for each Lot owned. When more than one 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 vote be cast with respect to any Lot.

(B) Class B. The Class B member shall be the Declarant. The Declarant shall be entitled to five (5) votes for each Lot owned. For purposes of this calculation, it shall be assumed that Declarant owns all Lots, which number shall be reduced as Lots are conveyed by the Declarant to an Owner. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier (hereafter "Effective Date"):

(i) December 31, 2010; or

(ii) When the total number of votes outstanding in the Class A Membership is equal to the total number of votes outstanding in the Class B Membership; provided, however, that the Class B Membership shall recommence in the event that the Declarant records a plat of part of or all of the Additional Real Estate and, by virtue thereof, total number of votes outstanding in the Class A Membership is no longer equal to the total number of votes outstanding in the Class B Membership.

Section 10.4 Membership. Initially, the person(s) who serve as incorporator(s) of the Association shall be the member(s) (the "Initial Member(s)"). The Initial Member(s) shall remain member(s) of the Association until the Association Articles of Incorporation are accepted by the Indiana Secretary of State, at which time the Initial Member(s) shall cease to be member(s) unless they also qualify as Class A or Class B members. Every Owner of a Lot which is subject to assessment shall be a member of the Association. Apart from the Initial Member(s), a membership in the Association shall be appurtenant to and may not be separated from ownership of any Lot.

Section 10.5 Professional Management. No contract or agreement for professional management of the Association, nor any other contract between Declarant and the Association, shall be for a term in excess of three (3) years. Any such agreement or contract shall provide for termination by either party with or without cause and without payment of any termination fee upon written notice of ninety (90) days or less.

Section 10.6 Limitations on Rights of the Association. As long as there is a Class B Member, the Association may not use its resources nor take a public position in opposition to future phases of *The Bristols* proposed by the Declarant or changes to current phases of *The Bristols* proposed by the Declarant. Nothing in this paragraph shall be construed to limit the rights of the members acting as individuals or in affiliation with other members or groups as long as they do not employ the resources of the Association or identify themselves as acting in the name, or on the behalf of the Association.

ARTICLE XI

ASSESSMENTS

Section 11.1 Creation of Lien and Personal Obligation of Assessments. Each Owner of any Lot, except the Declarant and any Builder, by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association the following:

- (a) Annual Assessments (hereafter defined);
- (b) One-Time Assessment (hereafter defined);
- (c) Special Assessments (hereafter defined) for costs of enforcement of the Declaration, capital improvements and operation deficits, copies of Association documents if requested by a member, and such assessments to be established and collected as hereinafter provided or established by the Board; and
- (d) Violation Assessments (hereafter defined) levied for a violation of this Declaration.

Section 11.2 Annual Budget. By majority vote of the Board of Directors, the Board of Directors shall adopt an annual budget for the subsequent fiscal year, which shall provide for the allocation of expenses in such a manner that the obligations imposed by the Declaration and all Supplemental Declarations can effectively be met.

Section 11.3 Annual Assessment.

(A) Amount. The Annual Assessment provided for herein shall be per calendar year and shall commence for each Lot on the date of closing of the sale of a Lot to an Owner other than Declarant or a Builder. Until January 1 of the year immediately following the conveyance of the first Lot in The Bristols to an Owner other than Declarant or a Builder, the maximum Annual Assessment shall be \$400.00 per Lot per year. The Annual Assessment for the calendar year shall be pro-rated to year-end. 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. The initial due date for annual assessments shall be January 1st, and such assessment shall be subject to collection and late charges beginning on January 31st.

(B) Purpose of Assessments. The annual assessment levied by the Association shall be used in the reasonable discretion of the Board of Directors to fulfill the duties and obligations of the Association specified in this Declaration.

(C) Method of Assessment. By a vote of a majority of the Board of Directors, the Board of Directors shall, on the basis specified in Section 11.7 below, fix the Annual Assessment for each assessment year at an amount sufficient to meet the obligations imposed by this Declaration upon the Association. The Board during any calendar year shall be entitled to increase the Annual Assessment for that year if it should determine that the estimate or current assessment is insufficient for that year, provided that the Board shall give at least thirty (30) days advance notice thereof to the Owners. The Board of Directors shall establish the date(s) the Annual Assessment shall become due, and the manner in which it shall be paid.

Section 11.4 One-time Assessment. Upon (i) the closing of the initial conveyance of each Lot by Declarant to an Owner other than a Builder, or (ii) the sale of each Lot by a Builder (either by deed or by installment sale, conditional sale or land-contract sale), the purchaser of such Lot shall pay to the Association, in addition to any other amounts then owed or due to the Association, as a contribution to its working capital and start-up fund, an amount of One Hundred Fifty Dollars (\$150.00) against such Lot, which payment shall be non-refundable and shall not be considered as an advance payment of any assessment or other charge owed the Association with respect to such Lot. Such working capital and start-up fund shall be held and used by the Association for payment of, or reimbursement to Declarant for advances made to pay, expenses of the Association for its early period of operation of the Development, to enable the Association to have cash available to meet unforeseen expenditures, or to acquire additional

equipment or services deemed necessary by the Board.

Section 11.5 Special Assessment. In addition to such other Special Assessments as may be authorized herein, the Board of Directors may levy in any year a Special Assessment(s) for the purpose of enforcing these covenants and restrictions, for legal expenses, for collection expenses, other activity that is the responsibility of an Owner hereunder but which such Owner has not undertaken as required hereunder, for defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of any capital improvement which the Association is required to maintain and/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 or the votes of the members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 11.6 Violation Assessment. In addition to all other assessments as be authorized herein, the Board of Directors may levy a Violation Assessment to an Owner, (i) for a violation against this Declaration or (ii) for damages if any portion of the Common Area that the Association is obligated to maintain, repair and/or replace is damaged due to the willful or negligent act or omission of such Owner or Owner's guest or invitee. In the event of such damage, the Board shall have the right to undertake the necessary maintenance, repair or replacement. The choice between repair or replacement is in the sole discretion of the Board.

Section 11.7 Basis for Assessment.

(A) Lots Generally. Each Lot owned by a person other than Declarant or a Builder shall be assessed at a uniform rate without regard to whether a Residence has been constructed upon the Lot.

(B) Lots Owned by Declarant or Builder. Declarant and any Builder shall not pay the Annual Assessment and any Special Assessment so long as any Residence constructed upon a Lot by Declarant or a Builder has not been either conveyed to an Owner intending to occupy or rent said Residence as a residence or leased to an individual or an entity for use as a Residence.

Section 11.8 Deficit. The Class A Members shall be indebted to Declarant in an amount, measured and existing on the Effective Date, equal to the amount loaned by Declarant to the Association prior to the Effective Date to fund the Association's operating deficits (the "Indebtedness"). Prior to the Effective Date the Association, by and thru the Class B Member, shall execute and deliver to the Declarant a promissory note in the amount of the Indebtedness, which shall be paid in 60 equal, monthly payments, commencing thirty (30) days after the Effective Date, together with interest at the rate of eight percent (8%) per annum.

Section 11.9 Notice and Due Date. Written notice of special assessments and such other assessment notices as the Board of Directors shall deem appropriate shall be delivered to every Owner subject thereto. The due dates for all assessments shall be established by the Board of Directors.

Section 11.10 Collection. All Assessments, together with interest thereon, attorneys fees, and other costs of collection thereof, shall be a charge on the land and shall be a continuing lien upon the Lot against which each Assessment is made until paid in full. Each Assessment, together with interest thereon and costs of collection thereof, including reasonable attorney fees, shall also be the personal obligation of the Person who was the Owner of the Lot at the time when the Assessment became due.

Section 11.11 Effect of Nonpayment of Assessments; Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at twelve percent (12%) per annum plus a late charge not exceeding Fifty Dollars (\$50.00). The Association shall be entitled to initiate any lawful action to collect delinquent assessments plus any expenses or costs, including attorneys' fees, incurred by the Association in collecting such assessment(s). If the Association has provided for collection of any assessment in installments, upon default in the payment of any one or more installments, the Association may accelerate payment and declare the entire balance of said assessment due and payable in full. No Owner may waive or otherwise avoid liability for the assessment provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 11.12 Suspension of Privileges of Membership. Notwithstanding any other provision contained herein, the Board of Directors shall have the right to suspend the voting rights, if any, and the services to be provided by the Association, together with the right to use the Common Areas of any member:

- (A) for any period during which any of the assessments or any fines/fees assessed under this Declaration owed by such member remains unpaid;
- (B) during the period of any continuing violation of this Declaration; and
- (C) during the period of any violation of the Articles of Incorporation, By-Laws, or regulations of the Association.

Section 11.13 Certificates. The Association shall, upon reasonable request by an Owner, at any time, furnish a letter in writing signed by an officer of the Association, indicating the accounting status of assessments on a Lot showing the balance due the Association, if any.

Section 11.14 Subordination of the Lien to Mortgages. The lien of the assessments provided for herein against a Lot shall be subordinate to the lien or any recorded first mortgage covering such Lot and to any valid tax or special assessment lien on such Lot in favor of any governmental taxing or assessing authority. Sale or transfer of any Lot shall not affect the lien of assessments levied under this Article XI. The sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall, however, extinguish the lien of such assessments which became due or are attributable to the period of time prior to such sale or transfer. No sale transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE XII

REMEDIES

Section 12.1 Delay or Failure to Enforce. No delay or failure on the part of any aggrieved party to invoke any available remedy with respect to a violation of any one or more of covenants, conditions, and restrictions in this Declaration shall be held to be a waiver by that party or an estoppel of that party of any right available to such party upon the occurrence, reoccurrence or continuation of such violation or violations of this Declaration.

Section 12.2 Enforcement by the Town or the Town's Plan Commission. These Restrictions may be enforced by the Town, the Town's Plan Commission, or its successors or assigns, pursuant to whatever powers or procedures are statutorily available to it for such purposes.

Section 12.3 In General. The Association or any party to whose benefit this Declaration inures, including the Declarant and/or any Owner, may proceed at law or in equity to prevent the occurrence or continuation of any violation of these Restrictions, or to compel compliance with these Restrictions and Covenants, and shall be entitled to recover costs of collection and reasonable attorney's fees; however, neither the Declarant, nor the Association, shall be liable for damages of any kind to any person for failing either to abide by, enforce, or carry out any terms, conditions, or restrictions contained in this Declaration.

ARTICLE XIII

EFFECT ON BECOMING AN OWNER

The Owner(s) of any Lot subject to this Declaration, by acceptance of a deed conveying title thereto, or by virtue of the execution of a contract for the purchase thereof, whether from Declarant, a Builder, or a subsequent Owner of such Lot, shall accept such deed and execute such contract subject to each and every covenant, condition, and restrictions contained in this Declaration. By acceptance of such deed or execution of such contract each Owner acknowledges the rights and powers of the Declarant, Committee, and Association contained in this Declaration, and also, for themselves, their heirs, personal representatives, successors and assigns, such Owner(s) covenant and agree and consent to and with the Declarant, Committee and the Association and to and with the other Owners and subsequent Owners of each of the Lots affected by this Declaration to keep, observe, comply with and perform such covenants, conditions, and restrictions contained in this Declaration.

ARTICLE XIV

TITLES

The titles preceding the various paragraphs and subparagraphs of this Declaration are for convenience of reference only and none of them shall be used as an aid to the construction of any provisions of this Declaration. 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.

ARTICLE XV

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. No delay or failure by any person to enforce any of the restrictions or to invoke any available remedy with respect to a violation or violations thereof shall under any

circumstances be deemed or held to be a waiver by that person of the right to do so thereafter, or as estoppel of that person to assert any right available to him upon the occurrence, recurrence or continuation of any violation or violations of the restrictions.

ARTICLE XVI

AMENDMENT TO THIS DECLARATION

This Declaration and the covenants, conditions and restrictions set forth in this Declaration, as from time to time amended in the manner hereafter set forth, shall run with the land and shall be binding upon the persons owning any portion of the Property and all parties closing under them. 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 and signed by at least seventy-five percent (75%) of the then Owners. Provided, however, that none of the rights or duties of Declarant reserved or set out hereunder may be amended or changed without Declarant's prior written approval. Except as prohibited below, this Declaration may also be amended by Declarant, if it then has any ownership interest in the Property, at any time within six (6) years after the recordation hereof. Any amendment must be recorded. Neither the Association, the Owners or Declarant shall effect any of the following changes without the prior written approval of two-thirds (2/3) of the Owners of Lots (excluding Declarant or Builder):

- a. By act or omission seek to abandon, partition, subdivide, encumber, sell or transfer the Common Area owned directly or indirectly by the Association for the benefit of the Owners. The granting of easements for public utilities or other public purposes consistent with the intended use of the Common Area owned by the Association by the Dwelling Unit Owners is not a transfer in the meaning of this clause;
- b. Fail to maintain fire and extended coverage on insurable Common Area owned by the Association on a current replacement cost basis in an amount at least one hundred percent (100%) of the insurable value (based on current replacement costs);
- c. Use hazard insurance proceeds for losses to any Common Area owned by the Association for other than the repair, replacement, or reconstruction of the Common Area owned by the Association.

ARTICLE XVII

RIGHT OF FIRST REFUSAL

The Association DOES NOT have the "right of first refusal" to purchase any Lot. Any right of "right of first refusal" subsequently granted to the Association through amendment of the Declaration, Association Articles of Incorporation, Association By-Laws or any other document governing the development and administration of the Property must receive the prior written approval of the Federal Housing Administration or Secretary of the Department of Housing and Urban Development. Any "right of first refusal" subsequently added in the Declaration, Association Articles of Incorporation, Association By-Laws or any other document governing the development and administration of the Property must not impair the rights of a first mortgagee to:

- a. Foreclose or take title to a Residence and the Lot upon which the Residence is situated,

pursuant to the remedies in the mortgage;

- b. Accept a deed or assignment in lieu of foreclosure in the event of default by a mortgagor; or
- c. Sell or lease a unit acquired by the mortgagee.

ARTICLE XVIII

HUD APPROVAL

All other provisions of the Declaration, Association Articles of Incorporation, Association By-Laws or any other document governing the development and administration of the Property notwithstanding, so long as there is a Class B Membership, the following actions will require the prior approval of the Federal Housing Administration or Secretary of the Department of Housing and Urban Development.

- (a) Annexation of additional properties other than the Additional Real Estate;
- (b) Dedication or Mortgaging of Common Area; and
- (c) Amendment of this Declaration of Covenants, Conditions and Restrictions.

IN TESTIMONY WHEREOF, witness the signature of the Declarant of this Declaration as of the date first above written.

DECLARANT:

NORTHSIDE INVESTMENTS, LLC

By: PLATINUM PROPERTIES, LLC,
Its Managing Member

By: _____
Steven R. Edwards, Vice President -
Chief Financial Officer

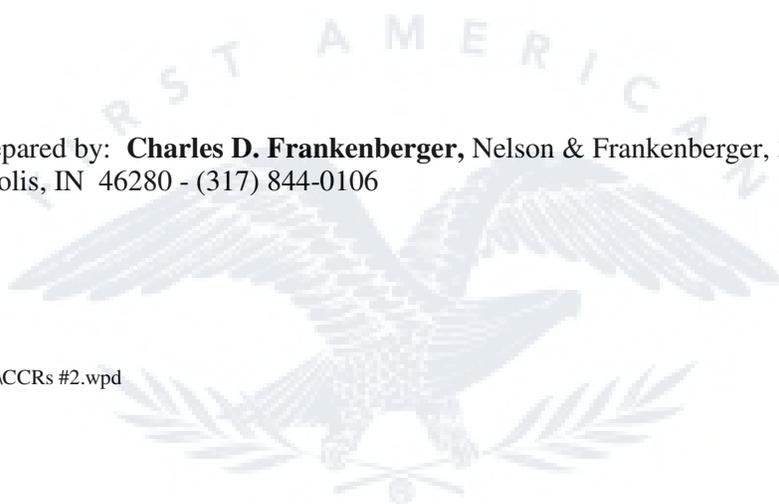
STATE OF INDIANA)
) SS:
COUNTY OF _____)

Before me, a Notary Public, in and for said County and State, personally appeared *Steven R. Edwards*, Vice President - Chief Financial Officer of Platinum Properties, LLC, Managing Member of Northside Investments, LLC, as the Declarant herein, and acknowledged the execution of the foregoing Declaration of Covenants, Conditions, and Restrictions of The Bristols this _____ day of _____, 2001.

My Commission Expires: _____
_____ NOTARY PUBLIC

Resident of _____ County, Indiana Printed: _____

This Instrument Prepared by: **Charles D. Frankenberger**, Nelson & Frankenberger, 3021 E. 98th Street, Suite 220, Indianapolis, IN 46280 - (317) 844-0106



H:\Janet\PLATNM\Bristol\CCRs #2.wpd

**State of Indiana
Office of the Secretary of State**

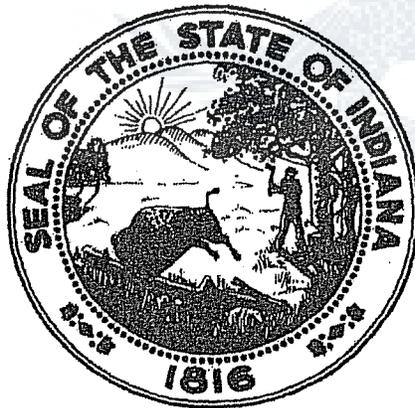
CERTIFICATE OF INCORPORATION

of

THE BRISTOLS HOMEOWNERS ASSOCIATION, INC.

I, SUE ANNE GILROY, Secretary of State of Indiana, hereby certify that Articles of Incorporation of the above Non-Profit Domestic Corporation have been presented to me at my office, accompanied by the fees prescribed by law and that the documentation presented conforms to law as prescribed by the provisions of the Indiana Nonprofit Corporation Act of 1991.

NOW, THEREFORE, with this document I certify that said transaction will become effective Tuesday, October 16, 2001.



In Witness Whereof, I have caused to be affixed my signature and the seal of the State of Indiana, at the City of Indianapolis, October 16, 2001.

Sue Anne Gilroy

SUE ANNE GILROY,
SECRETARY OF STATE

2001101900047

ARTICLES OF INCORPORATION
OF
THE BRISTOLS HOMEOWNERS
ASSOCIATION, INC.

RECEIVED
FILED
OCT 16 PM 12:26
SUE ANNE GILROY
SECRETARY OF STATE OF INDIANA

The undersigned incorporator, desiring to form a corporation pursuant to the provisions of the Indiana Nonprofit Corporation Act of 1991, executes the following Articles of Incorporation:

ARTICLE I

Name

Section 1.01. Name and Type. The name of this Corporation shall be THE BRISTOLS HOMEOWNERS ASSOCIATION, INC. This Corporation is a mutual benefit corporation. Certain capitalized words used herein shall have the meaning set forth in Article XI below.

ARTICLE II

Purposes and Powers

Section 2.01. Primary Purposes. The purposes for which this Corporation is formed are to exercise all of the powers and privileges and to perform all of the duties and obligations of the Corporation as set forth in the Declaration and all Supplemental Declarations.

Section 2.02. Additional Purposes. In addition, the Corporation is formed for the promotion of the health, safety and welfare of the residents of *The Bristols* and other non-profitable purposes that are authorized by the Act and permitted to be carried on by an organization exempt from Federal income taxation under the provisions of Section 528 of the Internal Revenue Code of 1986 (hereinafter referred to as the "Code") and the Regulations issued pursuant thereto, as amended.

Section 2.03. Specific Powers. Subject to any specific written limitations or restrictions imposed by the Act, by the Code, by other law, or by the Declaration or the Articles, and solely in furtherance of but not in addition to the purposes set forth in Section 2.01 and 2.02 of these Articles, the Corporation shall have the following specific powers:

- (a) To Manage, etc. To manage, maintain, repair and replace the Common Area, and appurtenant easements, improvements and other property of every kind and nature whatsoever, real, personal or mixed, located upon the Common Area or used or held for use in connection with the business or operation of the Corporation for the benefit and use of the members of the Corporation, subject to such restraints or suspensions of use and voting rights of members as are provided herein, in the By-laws and in the Declaration.

(b) To Make Assessments. To fix, levy and collect Assessments and to enforce payment thereof by all lawful means.

(c) To Promulgate Rules. To promulgate such rules and regulations and perform such deeds as are deemed necessary to achieve the aforesaid purposes.

(d) To Insure. To secure from insurers licensed and approved in the State of Indiana, appropriate fire/property damage coverage, comprehensive general liability coverage and such other forms of insurance as may be deemed necessary or appropriate.

(e) To Secure Services. To secure professional managerial services by employing a professional manager, contracting with a professional management service or entity, or otherwise, which services may include administrative, managerial, bookkeeping, legal, architectural, engineering, maintenance, repair, construction and other services.

(f) To Acquire and Dispose of Property. To acquire by give, purchase or other means, to own, hold, enjoy, lease, operate, maintain, convey, sell, transfer, mortgage or otherwise encumber or dedicate for public use, real or personal property in connection with the business of the Corporation subject to the provisions of the Declaration.

(g) To Borrow. To borrow money and, subject to the provisions of the Declaration, to give, as security therefor, a mortgage or other security interest in any or all real or personal property owned by the Corporation, or a pledge of monies to be received pursuant to the provisions of the Declaration or any Supplemental Declaration, and to assign and pledge its right to make Assessments and its rights to claim a lien therefor.

(h) To Appoint a Fiscal Agent. To appoint any Person as its fiscal agent to collect all Assessments and charges levied by the Corporation and to enforce the Corporation's liens for unpaid Assessments and charges or any other lien held by the Corporation.

(i) To Make Contracts. To enter into, perform, cancel and rescind all kinds of contractual obligations, including the guarantee of the obligations and performance of others.

(j) To Act With Others. To perform any act which the Corporation acting alone has the power and capacity to perform by acting as a partner or otherwise in association with any Person or Persons, whether legally constituted or informally organized.

(k) To Pay. To pay all Operating Expenses, including all licenses, taxes or governmental charges levied or imposed against the property.

(l) To Merge. To participate in mergers and consolidations with other nonprofit corporations organized for the same purpose or annex additional real estate as provided in the Declaration.

(m) To Otherwise Act. To have and to exercise any and all powers, rights and privileges which a corporation organized under the Act may now or hereafter have or exercise.

Section 2.04. Limitations Upon Powers.

(a) Earnings. No member of the Corporation shall have or receive any earnings from the Corporation, except a member who is an employee of the Corporation, in which event he may receive fair and reasonable compensation for his services as an employee; and a member may also receive payments of principal and interest at a rate not exceeding that from time to time permitted by the Act on funds loaned or advanced by him to the Corporation.

(b) Loans to Directors. The Corporation shall make no advancements for services to be performed in the future, nor any loan of money or property to any director or officer of the Corporation.

(c) Dissolution. In the event of dissolution of the Corporation, all assets remaining after payment of all debts of the Corporation, including advances and loans of members of the Corporation, and, if so authorized by the Board of Directors, distribution to members of the Corporation of such amounts as may be authorized by the Act, shall be dedicated by the Board of Directors to an appropriate public agency to be used for purposes similar to those for which this Corporation was organized. In the event such dedication is refused acceptance, such assets shall be transferred by the Board of Directors to the State of Indiana or any instrumentality or subdivision thereof exclusively for public purposes, or to any nonprofit corporation whose purposes are substantially the same as those of the Corporation and which, at the time of transfer, is exempt from Federal taxation under Sections 501(c)(3), 501(c)(4) or 528 of the Code or the corresponding provisions of any future United States Internal Revenue Law. Any such assets not so dedicated or transferred by the Board of Directors shall be disposed of in accordance with the Act. No member, director or officer of the Corporation, or any private individual, shall be entitled to share in the distribution of any of the assets of the Corporation on dissolution of the Corporation, except as otherwise provided in these Articles or in the Act.

(d) Prohibited Activities.

(i) No part of the net earnings of the Corporation shall inure to the benefit of any member, director or officer of the Corporation, or to any private individual;

(ii) No substantial part of the activities of the Corporation shall be devoted to attempting to influence legislation by propaganda or otherwise within the meaning of the prospective provisions of the Code;

(iii) The Corporation shall not directly or indirectly participate in, or intervene in (including the publishing or distributing of statements) any political campaign on behalf of, or in opposition to, any candidate for public office;

(iv) Notwithstanding any other provision of these Articles, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by any organization exempt from Federal taxation under Section 528 of the Code and Regulations issued pursuant thereto, as amended, or the corresponding provisions of any future United States internal revenue law, if the effect thereof is to subject the gross income of the Corporation to federal income taxation at rates established for corporations engaged in business for profit unless the purposes of the Corporation set forth in Section 2.01 of these Articles cannot otherwise be achieved.

ARTICLE III

Period of Existence

Section 3.01 Period of Existence. The period during which the corporation shall continue is perpetual.

ARTICLE IV

Registered Agent and Registered Office

Section 4.01 Registered Agent. The name and address of the Registered Agent in charge of the Corporation's principal office is Steven R. Edwards, c/o Platinum Properties, LLC, 9551 Delegates Row, Indianapolis, Indiana 46240.

Section 4.02 Registered Office. The post office address of the registered office of the Corporation is 9551 Delegates Row, Indianapolis, Indiana 46240.

ARTICLE V

Membership

Section 5.01. Classes of Membership. The Corporation shall have two (2) classes of members of follows:

(a) Class A. Every Person, other than Declarant, who is an Owner shall be a Class A member of the Corporation. Class A membership shall be appurtenant to and may not be separated from the ownership of a Lot.

(b) Class B. The Declarant shall be a Class B Member. No other Person, except a successor to substantially all of the interest of the Declarant in the Development Area, shall hold a Class B membership in the Corporation.

Section 5.02. Voting Rights.

(a) Class A Members. Each Lot shall have appurtenant thereto one (1) vote which may be cast by the Owners thereof who are present in Person or proxy pursuant to the voting procedures established in the By-Laws.

(b) Class B Members. The Class B member, if present, in Person or by proxy, shall be entitled to five (5) votes for each Lot owned by the Class B member.

(c) Casting of Votes. Members who are not natural persons shall designate by written notice to the Secretary of the Corporation the name of an individual who is authorized to exercise the right of such Member to vote. The name of such individual shall be kept on the records of the Corporation and may be changed only by written notice to the Secretary.

(d) Tabulation of Votes. In any matter upon which a vote of the Members is required or allowed, the votes of Class A members and the Class B member shall be totaled and considered as though there were a single class of membership.

Section 5.03. Termination of Membership.

(a) Class A Members. Membership in the Corporation shall lapse and terminate when a Class A member ceases to be an Owner.

(b) Class B Member. The Declarant shall be a Class B Member. The Declarant shall be entitled to five (5) votes for each Lot owned. For purposes of this calculation, it shall be assumed that Declarant owns all Lots, which number shall be reduced as Lots are conveyed by the Declarant to an Owner. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier (hereafter "Effective Date"):

(i) December 31, 2010; or

(ii) When the total number of votes outstanding in the Class A Membership is equal to the total number of votes outstanding in the Class B Membership.

Section 5.04. Suspension of Membership Rights. No Class A or Class B member may be expelled from membership in the Corporation for any reason. The Board of Directors shall have the right to suspend the voting rights of a Class A member for a period during which any Assessment or charge owed by the Member remains unpaid in excess of thirty (30) days.

Section 5.05. Meetings of Members. All meetings of the Members shall be held at such place within the State of Indiana as may be designated by the Board of Directors pursuant to the provisions of the By-Laws. Notice of meetings need not be given to Associate Members if notice thereof is given to the Members appointing such Associate Members.

Section 5.06. No Preferences, etc. There shall be no other preferences, limitations, or restrictions with respect to the relative rights of the Members.

ARTICLE VI

Directors

Section 6.01. Number of Directors. The initial Board of Directors of the Corporation shall consist of no fewer than three (3) Members nor more than five (5) members. The number of Directors of the Corporation shall be specified from time to time in the By-Laws, but the minimum number shall be three (3) and the maximum number shall be five (5).

Section 6.02. Names and Post Office Addresses. The names and post office addresses of the initial members of the Board of Directors are as follows:

| | |
|---------------------|--|
| Paul F. Rioux | 9551 Delegates Row, Indianapolis, IN 46240 |
| Steven R. Edwards | 9551 Delegates Row, Indianapolis, IN 46240 |
| Kenneth R. Brasseur | 9551 Delegates Row, Indianapolis, IN 46240 |

ARTICLE VII

Incorporator

Section 7.01. Name and Address of Incorporator. The name and post office address of the incorporator is Steven R. Edwards, 9551 Delegates Row, Indianapolis, Indiana 46240.

ARTICLE VIII

Statement with Respect to Property

Section 8.01. Property of Corporation. The Corporation, upon its incorporation, has no property of value.

ARTICLE IX

Provision for Regulation and Conduct of the Affairs of the Corporation

Section 9.01. Management of Corporation. The affairs of the Corporation shall be managed by the Board of Directors.

Section 9.02. Code of By-Laws. The Board of Directors of the Corporation shall have the power, without the assent of the Members, to make, alter, amend, or repeal the By-Laws.

Section 9.03. Officers. The officers of the Corporation shall consist of a President, one or more Vice Presidents, a Secretary, a Treasurer, and such other officers as may be prescribed by the By-Laws or prescribed by resolution of the Board of Directors in the manner specified in the By-Laws. The offices of President and Secretary shall not be occupied by the same Person.

Section 9.04. Initial Board. The Initial Board of Directors, named in Section 6.02 hereof, shall serve as the Board of Directors of the Corporation until the Applicable Date and, in the event of any vacancy or vacancies occurring in the Initial Board for any reason or cause whatsoever prior to the Applicable Date, every such vacancy shall be filled by an individual appointed by Declarant. Any such individual appointed by Declarant shall thereafter be deemed a member of the Initial Board. If the Initial Board of Directors named in Section 6.02 hereof consists of fewer members than the maximum number of members specified hereunder then, at any time prior to the Applicable Date, the Declarant may, in its sole discretion, appoint an additional member, or additional members, so long as the number of members comprising the Board of Directors is always less than or equal to the maximum number of members permitted hereunder. Any additional members appointed by the Declarant shall thereafter be deemed to be a member of the Initial Board of Directors.

Section 9.05. Term of Office of Directors and Officers. Each officer and director shall hold his office for the term specified in the By-Laws, but no term shall end until a successor is elected and qualified for the office to be vacated.

Section 9.06. Removal of Member of the Board of Directors. After the Applicable Date, any member of the Board of Directors may be removed or replaced, with or without cause, at a meeting of the Members called for such purpose by the affirmative vote of three-fifths (3/5) of all the votes allocated to Members. Prior to the Applicable Date, any Director may be removed by Declarant with or without cause.

Section 9.07. Amendment of Articles of Incorporation. The Corporation reserves the right to amend, alter, change or repeal any provisions contained in the Articles or any amendment hereto, in any manner now or hereafter prescribed or permitted by the Act or any amendment thereto; provided, however, that any such amendment shall require a two-thirds (2/3) vote of the Lot Owners. Provided, further, that such power of amendment does not authorize any amendment that would

permit any part of the net earnings of the Corporation to inure to the benefit of any private individual, that would modify the provisions of Section 2.04 if such modification would have the effect of disqualifying this Corporation as an organization exempt from Federal income taxation under the provisions of Section 528 of the Code, as amended, or such equivalent provision as may hereafter exist from time to time, or that would be in conflict with the provisions of the Declaration or any Supplemental Declaration.

Section 9.08. Non-Liability. No member or Director of the Association shall be liable for any of the Associations obligations.

Section 9.09. Consent Resolutions. Any action required or permitted to be taken at any meeting of the members or of the Board of Directors may be taken without a meeting if, prior to such action a written consent to such action is signed by all members or all Directors, as the case may be, and such written consent is filed with the minutes of the proceedings of the members or of the Board.

Section 9.10. Liability to the Corporation. No person shall be liable to the Corporation for any loss or damage suffered by the Corporation on account of any action taken or omitted to be taken by such person in good faith as a Director, officer, employee or agent of the Corporation if such person (i) exercised or used the same degree of care as an ordinary prudent person in a like position would use under similar circumstances; or (ii) took or omitted to take such action in reliance upon information, opinions, reports or statements, including financial statements and other financial data, in each case, prepared or presented by any officer, employee or committee of the Board of Directors of the Corporation, or legal counsel, public accountants or other professional persons engaged by the Corporation, but such person shall not be considered to be acting in good faith if such person has actual knowledge concerning the matter in questions that would cause such reliance to be unwarranted; or (iii) has not breached or failed to perform the duties of their position or office in compliance with the Act, Articles of the Corporation and By-Laws of the Corporation in a manner constituting willful misconduct or recklessness.

Section 9.11. Indemnification. The Corporation shall indemnify any Director or officer or former Director or officer of the Corporation, or any person who may have served at its request as a director or officer of another corporation, against expenses (including attorney's fees), judgment, fines, and amounts paid in settlement actually and reasonably incurred by the person in connection with the defense of any action, suit, or proceeding, whether civil, administrative, or investigative, in which he was, is made, or is threatened to be made a party by reason of being or having been a Director or officer or former Director or officer of the Corporation, or serving or having served at its request as a director or officer of another corporation, except in relation to matters as to which the person's acts or omissions are adjudged in the action, suit, or proceeding to be a breach of the person's duty to the Corporation. Such duty to the Corporation shall be to discharge the duties of the office in a manner that does not constitute willful misconduct or recklessness in the exercise of good faith and reasonable belief that the action or actions were in or not opposed to the best interest of the Corporation. The termination of any action, suit, or proceeding by adverse judgment, order, or settlement (whether with or without court approval) shall not, alone, create a presumption that the

Director or officer or former Director or officer of the Corporation, or any person who may have served at its request as a director or officer of another corporation, did not properly discharge his duty to the Corporation. If several claims, issues, or matters are involved, a Director or officer or former Director or officer of the Corporation, or any person who may have served at its request as a director or officer of another corporation, may be entitled to indemnification concerning some matters even though indemnification may or can not be given concerning other matters. Any Director or officer serving in any capacity for another corporation, who were it not for the influence or vote of the Corporation would not be so serving, shall be deemed to be serving at the request of the Corporation. In addition:

(a) To the extent that an individual has been successful on the merits or otherwise in the defense of any action, suit, or proceeding referred to in this Section 9.11, or in the defense of any claim, issue or matter therein, the individual shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred in connection therewith.

(b) Any indemnification, against underlying liability, provided for in this Section 9.11 (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of any Director or officer or former Director or officer of the Corporation, or any person who may have served at its request as a director or officer of another corporation, is proper in the circumstances because the person has met the applicable standard of conduct set forth in Section 9.10. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of directors not at the time parties to the proceeding; (b) if such an independent quorum is not obtainable, by majority vote of a committee duly designated by the full Board of Directors (in which designation directors who are parties may participate), consisting solely of two (2) or more directors not at the time parties to the proceeding; (c) by special legal counsel (1) selected by the independent quorum of the Board of Directors (or the independent committee thereof if no such quorum can be obtained), or (2) if no such independent quorum or committee thereof can be obtained, selected by majority vote of the full Board of Directors (in which selection directors who are parties may participate); or (d) by the Members, who are not directors who are at the time parties to the proceeding. Notwithstanding the foregoing, any Director or officer or former Director or officer of the Corporation, or any person who may have served at its request as a director or officer of another corporation, shall be able to contest any determination that he or she has not met the applicable standard of conduct, by petitioning a court of appropriate jurisdiction.

(c) Expenses incurred in defending any action, suit, or proceeding, whether civil, administrative, or investigative, may be paid by the Corporation in advance of the final disposition of such action, suit, or proceeding upon receipt of a written undertaking by or on behalf of any Director or officer or former Director or officer of the Corporation, or any person who may have served at its request as a director or officer of another corporation, to repay the amount paid by the Corporation if it shall ultimately be determined that he or she is not entitled to indemnification as provided in the Articles of Incorporation. No advance

shall be given if the Corporation has completed the determination of conduct procedure as provided for in Section 9.11(b) and it is determined that the individual will be precluded from indemnification.

(d) The indemnification provided by this Section 9.11 shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any By-Laws, agreement, vote of members or disinterested Directors, as a matter of law, or otherwise, both as to actions in the officer's or director's official capacity and as to actions in another capacity while holding such office, and shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of the heirs, executors and administrators of such a person.

(e) The indemnification and advancement of expenses provided by, or granted pursuant to the Articles of Incorporation shall vest at the time of occurrence or performance of any event, act or omission giving rise to any action, suit or proceeding of the nature referred to in these Articles and, once vested, shall not later be impaired as a result of any amendment, repeal, alteration or other modification of any or all of these provisions.

Section 9.12. Conflicting Provisions. Any further provisions consistent with the Articles of Incorporation and the laws of this state, for the regulation and conduct of the affairs of the Corporation, and creating, defining, limiting or regulating the powers of this Corporation, of the Directors or of the members, may from time to time prescribed by the By-Laws of the Corporation. If there is any conflict between these Articles and the Declaration, the Declaration shall control. If there is a conflict between the By-Laws and the Declaration, the Declaration shall control. If there is any conflict between these Articles and the By-Laws, these Articles shall control.

ARTICLE X

Distribution of Assets on Dissolution or Final Liquidation

The Corporation may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of members. Upon dissolution or liquidation of the Corporation, other than incident to a merger or consolidation, the assets of the Corporation shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Corporation was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, Corporation, trust or other organization to be devoted to such similar purposes.

ARTICLE XI

Definitions

Section 11.01. Terms. The following terms, as used in these Articles, and in the By-Laws, unless the context clearly requires otherwise, shall mean the following:

(a) "Act" means The Indiana General Nonprofit Corporation Act of 1991, as amended from time to time.

(b) "Applicable Date" means the date the Class B membership terminates as specified in Section 5.03(b) of these Articles.

(c) "Articles" means the Articles of Incorporation of the Corporation, as amended from time to time.

(d) "Assessment" means all sums lawfully assessed against the Members by the Corporation or as declared by the Declaration, any Supplementary Declaration, the Articles or the By-Laws.

(e) "Board of Directors" means the governing body of the Corporation.

(f) "By-Laws" means the Code of By-Laws of the Corporation, as amended from time to time.

(g) "Corporation" means The Bristols Homeowners Association, Inc., an Indiana nonprofit corporation.

(h) "Declaration" means the Declaration of Covenants, Conditions and Restrictions of The Bristols which was recorded in the office of the Recorder of Hamilton County.

(i) "Development Area" means the "Property" as that term is defined in the Declaration.

(j) "Declarant" means Northside Investments, LLC, its successors and assigns to its interest in the Development Area other than Owners purchasing Lots or Residences by deed from Declarant (unless the conveyance indicates an intent that the grantee assume the rights and obligations of Declarant).

(k) "Initial Board" means those individuals appointed by Declarant as Directors pursuant to the power granted to Declarant in Section 9.04 of these Articles.

(l) "Lot" means a platted lot as shown on a Plat.

(m) "Member" means a Class A or Class B member of the Corporation and "Members" means Class A and Class B members of the Corporation.

(n) "Operating Expenses" means expenses of administration of the Corporation and expenses for the upkeep, maintenance, repair and replacement of the Common Area and other Property.

(o) "Owner" means a Person, including Declarant, who at the time has or is acquiring any interest in a Lot except a Person who has or is acquiring such an interest merely as security for the performance of an obligation.

(p) "Person" means an individual, firm, corporation, partnership, association, joint venture, trust or other legal entity, or any combination thereof.

(q) "Plat" means a plat of a part or all of the Development Area recorded in the Office of the Recorder of Hamilton County, Indiana.

(r) "Residence" means any structure intended exclusively for occupancy by a single family together with all appurtenances thereto, including private garage and outbuildings and recreational facilities usual and incidental to the use of a single family residential lot.

(s) "Supplemental Declaration" means any supplemental declaration of covenants, conditions or restrictions that may be recorded after the Declaration.

Section 11.02. Other Terms. Any capitalized word used herein or in the By-Laws and not otherwise defined above in Section 11.01 shall, unless the context required otherwise, have the meaning set forth in Article I of the Declaration.

The undersigned, being the sole Incorporator designated in Article 7, does hereby adopt these Articles of Incorporation, representing by his execution hereof to the Secretary of State of the State of Indiana and all persons whom it may concern that a membership list of the Corporation for which a Certificate of Incorporation is hereby applied for has heretofore been opened in accordance with the Act and that at least one (1) person has signed such membership list.

IN WITNESS WHEREOF, the undersigned executes these Articles of Incorporation and verifies, subject to penalties of perjury, that the facts contained herein are true, to the best of his knowledge, information and belief, this 2ND day of OCTOBER, 2001.


Steven R. Edwards

Prepared by:

Charles D. Frankenberger
NELSON & FRANKENBERGER
3021 East 98th Street, Suite 220
Indianapolis, Indiana 46280
(317) 844-0106

**REVISED AND RESTATED
CODE OF BY-LAWS
FOR
THE BRISTOLS
HOMEOWNERS ASSOCIATION, INC.**

ARTICLE I

GENERAL

Section 1. The name of the corporation is THE BRISTOLS HOMEOWNERS ASSOCIATION, INC. (hereinafter referred to as the "Association").

Section 2. The name and post office address of the registered office of the Corporation is: The Bristols Homeowners Association, Inc., P.O. Box 6031, Fishers, IN 46038, or as updated from time to time with the Indiana Secretary of State's Office. The current registered agent of the Corporation can be determined through the most recent annual business entity report filed with the Indiana Secretary of State's office. Until the Board of Directors otherwise determines, the registered office of the Corporation shall be the registered place of business of the Corporation, but such registered office may be changed from time to time by the Board of Directors in the manner provided by law and need not be identical to the registered place of business of the Corporation.

Section 3. Fiscal Year. The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

ARTICLE II

DEFINITIONS

Section 1. "Act" means the Indiana Not-for-Profit Corporation Act of 1991, and any subsequent amendments thereto.

Section 2. "Applicable Date" shall mean and refer to the date the Class B membership terminates as specified in Section 10.3(B) in the Declaration and Section 5.03(b) of the Articles of Incorporation of this Association.

Section 3. "Articles" means the Articles of Incorporation of the Corporation 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 4. "Association" or "Corporation" shall mean and refer to The Bristols Homeowners Association, Inc.

Section 5. "Board of Directors" means the Board of Directors, or governing body, of the Corporation.

Section 6. "Bylaws" means the Code of Bylaws adopted by the Association, as amended from time to time.

Section 7. "Declarant" shall mean Northside Investments, LLC, and any successors and assigns of it whom it designates in one or more written recorded instruments to have the rights of Developer under the Declaration, including, without limitation, any mortgagee acquiring title to any portion of the Property (as such term is defined in the Declaration) pursuant to the exercise of rights under, or foreclosure of, a mortgage executed by Developer.

Section 8. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions of The Bristols which was recorded in the Office of the Recorder of Hamilton County.

Section 9. "Director" means an individual member of the Board of Directors that is elected or appointed in accordance with these Bylaws.

Section 10. "Owner" also referred to as "Member", shall mean and refer to the record Owner, whether one or more persons, of the fee simple title to any Lot which is part of the Real Estate and which is subject to the Declaration, provided that any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a member until such time as the person or entity realizes upon his security.

Section 11. "Property", "Properties", "Real Estate" and "Tract" shall mean and refer to the real estate described in the Plat(s) of the Bristols development, identified as "Exhibit A" attached to the Declaration, and any property subsequently annexed thereto pursuant to the Declaration.

Section 12. Other Terms. All other terms used in these Bylaws not set forth herein are to be interpreted as defined and used in the Declaration and the Articles of Incorporation.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership, Transfer, Voting Rights. Reference is hereby made to Article X of the Declaration and Article V of the Articles of Incorporation which sets forth terms, provisions and conditions governing and relating to membership in the Association, transfer of membership and voting rights of classes of Members, all of which terms, provisions and conditions are incorporated herein by reference.

Section 2. Quorum. At any meeting of the membership, unless otherwise set forth in the Declaration, Articles or these Bylaws, the presence of Members, in person or by proxy, entitled to cast five percent (5%) of the total number of valid and eligible Owner votes shall constitute a quorum. For purposes of this section, the term "eligible" means any Owner whose privileges are not suspended for any reason as set forth in the Declaration, Articles or these Bylaws. If a

Member has had his voting rights suspended pursuant to the Declaration, Articles or these Bylaws, that vote is not considered a valid or eligible vote toward calculating quorum requirements (for example, if there are 500 total Owners in the subdivision, but 50 Owners have suspended voting privileges, then the 5% quorum requirement is based upon 450 Owners (500-50=450) for a quorum of 23, not 500 and a quorum of 25). After a Member's vote is represented, either in person or by proxy, for any purpose at a meeting, the vote will be considered present for quorum purposes for the remainder of the meeting and for any adjournment of that meeting.

Section 3. Proxies. A Member may vote either in person or by his duly authorized and designated proxy. Where a Member's vote is by proxy, the Member shall duly designate his proxy in writing and deliver it to the Secretary of the Corporation or any other officer or agent of the Association authorized to tabulate votes. The proxy is effective once it is received by the Association, but a proxy may be revoked in writing by the Member prior to being cast or by the Member in person at the meeting where the vote is to be taken. A proxy may be submitted along with a Ballot form via the U.S. Mail to the Association, so long as it contains the Member's printed name, address or Lot number, and the Member's signature. A proxy is only valid for eleven (11) months from the date of its execution unless a longer or shorter period of validity is expressly set forth in the proxy.

Section 4. Majority Required. A majority of the votes of Members present (in person or by proxy) at a meeting at which a quorum is present shall be sufficient for the transaction of all business of the Association except on matters where a greater vote is required by the Declaration, the Articles of Incorporation, the By-Laws or by statute.

Section 5. Meetings. Meetings of the Members of the Association shall be in accordance with the following provisions:

A. Place. Meetings of the Members shall be held at such place in Hamilton County, Indiana, as may be designated by the Board of Directors of the Association.

B. Annual Meetings. The annual meeting of the Members shall be held in the month of October of each year, or in any month between October of the current fiscal year and the end of February of the following fiscal year, as determined by the Board, so long as the annual meeting is held within 15 months of the previous annual meeting. The specific date, time and place of the annual meeting are to be determined by the Board of Directors. At each annual meeting, the Members shall elect the Board of Directors of the Association in accordance with the provisions of these By-Laws and transact such other business as may properly come before the meeting.

C. Special Meetings. A Special Meeting of the Lot Owners may be called by the President, by resolution approved by a majority of the Board of Directors, or upon written petition signed by not less than ten percent (10%) of the Lot Owners. The petition shall be presented to the President or Secretary of the Association and shall state the purposes for which the meeting is to be called. Such purposes, along with the date, time and location of the special meeting shall be stated in the notice of the meeting which is sent to the Lot Owners. No business shall be transacted at a Special Meeting except as stated in the notice of the meeting, unless all the Lot Owners are present.

D. Notice of Meetings. Except as otherwise provided in the Declaration, Articles, or these Bylaws, written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by delivering or

mailing a copy of such notice at least ten (10) days but no more than sixty (60) days before such meeting, to each Member entitled to vote thereat, at or addressed to the Member's address last appearing in the records of the Association, supplied by such Member to the Association for the purpose of notice, or the local county or township assessor's records. Such notice shall specify the place, day and hour of the meeting, and in the case of a special meeting, the purpose or purposes of the meeting. Notice of any meeting may be waived by a written waiver filed with the Secretary or by attendance at the meeting in person or by proxy.

E. Order of Business. The order of business at all meetings of the members shall, to the extent applicable, be as follows:

1. Call to Order.
2. Reading of minutes of preceding meeting.
3. Reports of officers.
4. Reports of committees.
5. Treasurer's Report and review of Proposed Annual Budget (if an annual meeting).
6. Election of director(s) (if an annual meeting).
7. Unfinished business.
8. New business.
9. Adjournment.

F. Voting by Co-Owners and Entities. The vote appurtenant to any Lot in which more than one person owns an interest may be exercised by any of such persons present at any meeting, unless the Association is advised (by objection or protest at the meeting or written notice prior thereto) by any other person owning an interest in such Lot that the Owners of the Lot are unable to agree upon the manner in which the vote appurtenant to such Lot shall be cast at such meeting or on any particular question to come before such meeting. In such event, the vote appurtenant to the Lot shall not be counted at the meeting or on the particular question noted, as the case may be. In the event any Lot is owned by a corporation, then the vote appurtenant to such Lot shall be cast by a person designated in a certificate signed by the president or any vice president of such corporation and attested by the secretary or an assistant secretary of such corporation and filed with the Secretary of the Association prior to the meeting. The vote appurtenant to any Lot owned by a trust or partnership may be exercised by any trustee or partner thereof, as the case may be, and unless any objection or protest by any other such trustee or partner is noted at such meeting or in writing prior thereto, the Chairman of such meeting shall have no duty to inquire as to the authority of the person casting such vote or votes. Cumulative voting shall not be permitted.

G. Suspension of Voting Rights. No Member shown on the financial records of the Association to be more than thirty (30) days delinquent in any payment due to the Association or to be in violation of the Declaration shall be eligible to vote, either in person or by proxy, or to be elected to the Board of Directors.

For purposes of this provision, the thirty (30) day period begins on the first day of the fiscal year or the due date of the assessment as set by the Board of Directors pursuant to its authority as set forth in the Declaration, and "payment" shall mean payment of the full assessment amount due, which shall include any collection fees, interest, late fees, attorney fees and court costs that are due and owing to the Association pursuant to the Declaration, Articles or these Bylaws. If the Association allows

assessments to be paid on either an annual or semi-annual payment arrangement, the due date for assessments is determined by the particular payment arrangement of the Owner. For example, an owner who is paying assessments semi-annually must pay the first installment within thirty (30) days of the first due date, and the second installment within thirty (30) days of the second installment due date. A semi-annual payment arrangement is not considered an installment arrangement for the purpose of determining voting privileges. If either payment is not paid within thirty (30) days of the respective due date, then the Owner will be considered to be delinquent.

An Owner may establish payment arrangements for any assessment installment due and owing, whether the assessment is to be paid annually or semi-annually. However, if the Owner makes installment payments of any assessment amount owing the Association so that the entire assessment is not paid within thirty (30) days of its respective due date, then the Owner's voting rights shall be suspended as set forth under this provision until the assessment amount is paid in full. In addition, payment of delinquent accounts by any method other than cash at a meeting where a vote will be held does not cease any suspension under this provision until the funds from the payment are actually received by the Association.

ARTICLE IV

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nominations for the Board of Directors may be made by any Owner from those persons eligible to serve. Such nominations may be made in writing and presented to the Secretary of the Association, or any other officer or agent designated by the Board, prior to the date of the Annual Meeting; or, if an insufficient number of written nominations are received prior to the annual meeting to fill all Board positions open for elections at the annual meeting, then oral nominations will be accepted from the floor prior to voting on any open Directorship position.

Section 2. Election. Voting on each open directorship position on the Board of Directors shall be by paper ballot containing the signature, printed name and address of the Owner casting said ballot. Written balloting may be waived by proper motion at the annual meeting and voting conducted by acclamation (voice vote or show of hands) in circumstances where the number of nominees does not exceed the number of Board positions open for election. Each Owner, or their proxy, may cast the total number of votes to which he is entitled to cast for as many nominees as are to be elected; however, cumulative voting shall not be allowed. Those persons receiving the highest number of votes shall be elected.

At any director election where the terms of those directors being elected are to be staggered, the highest vote recipient shall be elected to the longest term, the second highest vote recipient shall be elected to the second longest term, and so on until all director positions being elected are filled.

In the event no quorum is present at an annual meeting of the Association, or if a sufficient number of candidates cannot be found to fill all open Board vacancies at the annual meeting, whether by slating, written petition or oral nomination, then the remaining members of the Board of Directors may fill any directorship positions open for election at the annual meeting in the same fashion as they would fill a vacancy under the terms of these Bylaws. Any Director so appointed to fill an open position on the Board of Directors shall serve the unexpired portion of the Board term of the Director whom the appointee is replacing.

ARTICLE V

BOARD OF DIRECTORS

Section 1. Number and Qualifications. The affairs of the Association shall be governed and managed by the Board of Directors (herein collectively called the "Board" or "Directors" and individually called "Director"). A Director must maintain his primary residence in The Bristols subdivision and must not have his membership rights in the Corporation suspended for any reason as set forth in Declaration, Articles or these Bylaws. The Board of Directors shall be composed of five (5) persons, with the minimum number of Directors being three (3) and the maximum number of Directors being five (5). The exact number of Directors may be increased or decreased, as permitted by law, by resolution of the Board of Directors. In addition, and in a display of honesty and integrity to the members of the The Bristols community, all persons elected to serve as a Director must execute, or sign, the Statement of Conduct adopted by the Board of Directors and attached to this amendment of the Bylaws and marked as "Addendum 1", to govern the conduct and activities of Board members; and any person elected to serve on the Board of Directors who shall refuse to sign the Statement of Conduct shall not be eligible to serve as a Director.

Section 2. Additional Qualifications. Where an Owner consists of more than one person, or is a partnership, corporation, trust or other legal entity, then one of the persons constituting the multiple Owner or partner, officer or trustee, as the case may be, of the partnership, corporation, trust or other entity, shall be eligible to serve on the Board of Directors of the Association, except that no Lot may be represented on the Board of Directors by more than one person at a time.

Section 3. Term of Office Generally. At the first election of directors held after this amendment is adopted by the Board, two (2) Directors shall be elected to serve a three (3) year term of office, two (2) Directors shall be elected to serve a two (2) year term of office, and one (1) Director shall be elected to serve a one (1) year term of office. At all directorship elections held thereafter, all directors shall be elected to serve a three (3) year term of office. All directors shall serve their full term and/or until their respective successors are properly elected and qualified.

In the event that the number of Directors is increased or decreased by resolution of the Board, the election terms, or rotation, of said Directors shall be determined by the Board at the time the increase or decrease is approved, so long as the election of Directors continues to be staggered. If multiple directors are being appointed by the Board to fill staggered Board vacancies, then the Board shall determine which appointee shall serve each respective staggered term. A Director may serve any number of consecutive terms.

Section 4. Duties. The Board of Directors shall have the following duties:

A. To cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by members holding ten percent (10%) of the total votes of the membership entitled to vote;

- B. To supervise all officers, agents and employees of the Association;
- C. To establish the annual assessment period and fix the amount of the annual assessment against each member for each Lot owned, all in accordance with the terms of the Declaration and these By-Laws;
- D. To fix the amount of any special assessment against each member for each Lot owned, all in accordance with the terms of the Declaration and these By-Laws;
- E. To send written notice of each assessment to each Owner in accordance with the Declaration;
- F. To foreclose the Association's lien for assessments against any property for which assessments are not paid within thirty (30) days after the due date thereof or to bring an action at law against the Owner or other person personally obligated to pay the same;
- G. To issue, or to cause an appropriate officer to issue, upon demand by any person or entity, a certificate setting forth whether or not any assessment has been paid;
- H. To procure and maintain the insurance coverages required by the Declaration and such other insurance coverages as the Board of Directors, in its sole discretion, deems necessary or advisable;
- I. To cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate, and at least as required by the Declaration; and,
- J. To cause all of the Common Areas and all easements hereunder, but not limited to Lake Easements, Landscape Easements, Drainage Easements, and Utility Easements to be maintained to the extent to the Association's responsibilities therefor as provided in the Declaration.

Section 5. Vacancies. Any vacancy that shall occur in the Board of Directors due to the death, resignation, removal or otherwise shall be filled by a majority vote of the remaining Directors, unless that vacancy is caused by a Director(s) being removed from the Board by a vote of the Membership at a Special Meeting, in which case the Members in attendance at that Special Meeting shall elect from eligible Owners nominated at the Special Meeting a successor(s) to fill the vacant term(s) of any removed Director(s). Any Director appointed to fill a vacancy on the Board shall serve the unexpired portion of the Board term of the Director whom the appointee is replacing.

Section 6. Compensation. No Director shall receive compensation for any service he may render to the Association as such director. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties, and any Director may be paid and compensated for services to the Association in a capacity other than as a director.

Section 7. Removal of Directors. A Director may be removed with or without cause from the Board of Directors at a meeting of the Members called for such purpose by the affirmative vote of three-fifths (3/5) of all the votes allocated to Members of the Association (i.e. 3/5 of all Members, not just Members present in person or by proxy at the meeting). In addition, a Director may also be removed "for cause" by a majority vote of the remaining Directors.

For purposes of this provision, an act that constitutes "for cause" includes, but is not limited to: failing to attend three (3) or more consecutive meetings of the Board of Directors; becoming ineligible to serve on the Board pursuant to the Declaration, the Articles, or these Bylaws; acts of fraud, theft, deception, or criminal behavior; breach or disclosure of confidential Board information or discussions to person(s) not on the Board; failure to conform or follow the Director's Statement of Conduct; or any other actions not authorized by the Board which hinder or bypass the authority of the Board to act as a whole.

Determination of whether "for cause" has been sufficiently established to justify removal of a Director is left to the sole discretion of the members or the remaining Directors. The vacancy of a Director removed by the Members at a special meeting or a vacancy of a directorship due to a Director being removed by a vote of the Board shall be filled pursuant to the vacancy provisions within these Bylaws.

Section 8. Regular Meetings. Regular meetings of the Board of Directors shall be held at such regular intervals, without notice, at such place and hour as may be determined from time to time by resolution of the Board of Directors. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 9. Special Meetings. Special meetings of the Board of Directors may be called by the President on three (3) days notice to each Director, given personally, by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least two-thirds (2/3) of the directors.

Section 10. Waiver of Notice. Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent of the giving of such notice. Attendance by a Director at any meeting of the Board of Directors shall be deemed a waiver of notice by him of the time and place thereof. If all the directors are present at any meeting of the board, no notice shall be required and any business may be transacted at such meeting.

Section 11. Quorum. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which quorum is present shall be the acts of the Board of Directors except as otherwise provided in or required by the Declaration, Articles of Incorporation, these By-Laws or statute. If, at any meeting of the Board of Directors, there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 12. Action Taken Without a Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors or any committee may be taken without a meeting if the action is approved by a majority of the entire Board in writing or via email, and so long as evidence of the written or email approval is made a part of the corporate Board minutes or records.

ARTICLE VI

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of the Association shall be a President, a Vice-President, a Secretary, and a Treasurer, all of whom shall be members of the Board of Directors, and such other officers as the Board of Directors may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members of the Association.

Section 3. Term. The officers of the Association shall be elected annually by the Board of Directors and each shall hold office for one (1) year or until his successor is elected and qualified unless he shall sooner resign, be removed or otherwise disqualified to serve.

Section 4. Special Appointments. The Board of Directors may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board of Directors may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board of Directors. Any officer may resign at any time by giving written notice to the Board of Directors, the President or Secretary. Such resignation shall take effect on the date of receipt of such notice or at any time specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board of Directors. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The Offices of Secretary and Treasurer may be held by the same person. However, under no circumstances shall the offices of President and Secretary or Vice-President and Secretary be held by the same person.

Section 8. Duties. The duties of the officers are as follows:

A. President. The President shall preside at all meetings of the Board of Directors. He shall see that orders and resolutions of the Board are carried out. He shall have the power to appoint committees from among the members of the Association from time to time as he may in his discretion deem appropriate to assist in conducting the affairs of the Association. The President shall have and discharge all the general powers and duties usually vested in the office of the president or chief executive officer of an association or a stock corporation organized under the laws of the State of Indiana.

B. Vice-President. The Vice-President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such

other duties as may be required by him by the Board of Directors or as are delegated to him by the President.

C. Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board of Directors and of the members; keep the corporate seal of the Association (if any is adopted) and affix it on all papers requiring said seal; serve notice of meetings of the Board of Directors and of the members; keep appropriate current records showing the members of the Association, together with their addresses, and shall perform such other duties as required by the Board of Directors.

D. Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE VII

COMMITTEES

The Board of Directors, by resolution adopted by a majority of the Board of Directors, may create or appoint one (1) or more various committees to assist the Board in carrying out the purposes of the Association. Members of committees may, but need not, be members of the Board of Directors. Each committee, to the extent provided in such resolution or as authorized pursuant to the Act, Articles, Declaration, or these By-Laws, shall have and may exercise such authority of the Board of Directors as shall be expressly delegated by the Board from time to time; except that no such committee shall have the authority of the Board of Directors in reference to:

- a. Adopt, amend or repeal the Articles of Incorporation;
- b. Approve or recommend a plan of merger or consolidation of the corporation not requiring Member approval;
- c. Approve or recommend to the Members the sale, pledge, lease, transfer or exchange of all or substantially all of the assets of the Corporation;
- d. Approve or recommend to the Members the dissolution of the Corporation or a revocation thereof;
- e. Adopt, amend, or repeal the By-Laws of the Corporation;
- f. Fill vacancies on the Board of Directors or committees;
- g. Elect, appoint or remove Directors or members of committees;
- h. Fix the compensation of any member of such committee; or
- i. Alter or repeal any resolution of the Board of Directors that by its terms provides that it shall not be so amendable or repealable.

A majority of all members of any such committee may determine its action and fix the time and place of its meetings, unless the Board of Directors shall otherwise provide. The Board of Directors shall have power at any time to change the number and members of any such committee, to fill vacancies and to discharge any such committee. The designation of such

committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed upon it or him by the Indiana Not-for-Profit Corporation Act of 1991, as amended.

ARTICLE VIII

BOOKS OF ACCOUNT

Section 1. In General: Current copies of the Declaration, the Articles, the Bylaws, rules and regulations, financial documents and other corporate documents concerning the Real Estate or the Association and its operation required to be kept and made available for inspection shall be available for inspection by any member or other properly designated party at the principal office of the Association during reasonable business hours or under other reasonable circumstances, where copies of the same may be purchased at reasonable cost. The Association shall keep detailed books of account showing all expenditures and receipt of administration which shall specify the maintenance and repair expenses of the Common Areas, all easements, and any other expenses incurred by or on behalf of the Association and the members. The accounts, books, records, financial statements, and other papers of the Association shall be open for inspection by any member upon written request submitted to the Board at least five (5) days in advance of the inspection date, and said inspection is to be made during reasonable business hours or under other reasonable circumstances. Any holder, insurer, or guarantor of a first mortgage on a Lot shall be entitled upon written request to receive a financial statement for the immediately preceding fiscal year. The Association reserves the right to require any member to request inspection of the accounts, books, records, financial statements, and other papers of the Association according to the requirements set forth under the Indiana Nonprofit Corporation Act of 1991, specifically Indiana Code 23-17-27 et seq., and any amendments or modification subsequently adopted thereto, and reserves the right to deny any such request in which the Association determines was not made in good faith or for a proper purpose, the member fails to describes with reasonable particularity the purpose and the records the member desires to inspect, or the records requested are not directly connected to the stated purpose for the request.

ARTICLE IX

CONTRACTS, LOANS & CHECKS

Section 1. Authorization. The Board of Directors may authorize any officer or officers or agent or agents of the Association to enter into any contract or execute any instrument on its behalf. Such authorization may be general or confined to specific instances. Except as provided in these By-Laws, no officer, agent or employee shall have any power to bind the Association or to render it liable for any purpose or amount unless so authorized by the Board of Directors.

Section 2. Checks. All checks, drafts, or other orders for payment of money by the Association shall be signed by the President, Secretary, Treasurer or such other person as the Board of Directors may from time to time designate by resolution.

ARTICLE X

MISCELLANEOUS

Section 1. The Board of Directors of the Corporation shall have the power, without the assent of the Members, to make, alter, amend or repeal these By-Laws.

Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles of Incorporation shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

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The undersigned hereby certifies that this Revised and Restated Code of Bylaws of The Bristols Homeowners Association, Inc. was duly moved and passed by a majority vote of the Board of Directors of said Association.

THE BRISTOLS HOMEOWNERS ASSOCIATION, INC.

President

Date

Printed Name of Director

ATTEST:

Secretary

Date

Printed Name of Director

