River’s Edge

Declaration of Covenants and Restrictions

THIS DECLARATION of the River’s Edge subdivision ("Declaration") made this ___ day of March, 2021 by Academy Annex, LLC, an Indiana limited liability company (the "Declarant").

WITNESSETH:

WHEREAS, the Declarant is the owner of all the lands contained in the area shown on Exhibit A, attached hereto and made a part hereof, which lands will be subdivided and shall be known as River’s Edge (the "Development"), and will be more particularly described on the plat thereof which will be recorded in the office of the Recorder of Henry County, Indiana; and

WHEREAS, the Declarant is about to sell and convey the residential lots situated within the platted areas of the Development mutual and beneficial restrictions, covenants, and conditions and charges (the "Restrictions") under a general plan or scheme of improvement for the benefit of the lots and lands in the Development and the future owners thereof;

NOW, THEREFORE, the Declarant hereby declares that all of the platted lots and lands located within the Development as they become platted are held and shall be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied and improved, subject to the following Restrictions, all of which are declared and agreed to be in furtherance of a plan for the improvement and sale of said lots and lands in the Development, and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of the Development as a whole and of each of said lots situated therein. All of the Restrictions shall run with the land and shall be binding upon the Declarant and upon the parties having an interest in and to the real property or any part or parts thereof subject to such Restrictions, and shall inure to the benefit of the Declarant and every one of the Declarant’s successors in title to any real estate in the Development. Declarant specifically reserves until itself the right and privilege, prior to the recording of the plat by the Declarant of a particular lot or tract within the Development as shown on Exhibit A, to exclude any real estate so shown from the Development, or to include additional real estate in the Development.

1. DEFINITIONS. The following words, phrases, and terms used in this Declaration shall have the following respective meanings, when capitalized, without regard to whether they are used in the singular or plural:

A. "Committee" shall mean the River’s Edge Architectural Review Committee, composed of three (3) members appointed by the Declarant, who 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 to the Association the power to appoint and remove one or more members of the Committee.
B. “Association” shall mean the River’s Edge Knightstown Homeowner’s Association, Inc., an Indiana non-profit corporation, its successors and assigns, the membership and power of which are more fully described in Section 9 of this Declaration, the By-Laws, and the Articles.

C. “Lot” or “Lots” shall mean any parcel of residential real estate described by the plat of the Development which is recorded in the office of the Recorder of Henry County, Indiana.

D. “Owner” “Owner” shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot, unless the record owner shall have conveyed its equitable interest in the Lot, in which event the “Owner” shall be deemed to be the purchasers at such time as the purchasers shall be entitled to possession of the Lot. “Owner” shall not include those having an interest in the Lot merely as security for the performance of an obligation.

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

F. “Residence” shall mean a residential single family housing unit designed and intended as living quarters for one (1) family or housekeeping entity.

G. “Town” shall mean Town of Knightstown, Henry County, Indiana.

H. “Tract” shall mean the land described in Exhibit A and such other real estate as may from time to time be annexed thereto according to the provisions of Subsection 2(B) of this Declaration.

I. “By-Laws” shall mean the By-Laws of River’s Edge Knightstown Homeowner’s Association, Inc., as amended from time to time, attached hereto as Exhibit B and made a part of this Declaration by reference.

J. “Articles” shall mean the Articles of Incorporation of River’s Edge Knightstown Homeowner’s Association, Inc., as amended from time to time, attached hereto as Exhibit C and made a part of this Declaration by reference.

K. “Member” shall mean and refer to those persons entitled to membership in the Association as provided in this Declaration, the By-Laws, and the Articles.

L. “Declarant” shall mean Academy Annex, LLC, an Indiana limited liability company, or such successor or assign thereof to which Declarant shall have assigned all of its rights, powers, duties, and liabilities under this Declaration.

M. “Development Period” shall mean the period of time commencing with the date of recordation of this Declaration and ending on the date Declarant or its affiliates no longer own any legal or equitable interest in any Residence or Lot within or upon the Development, but in no event shall the Development Period extend beyond December 31, 2026.

N. “Common Area,” “Common Property,” or “Commons” shall mean the Common Areas, Common Property, and Commons and facilities as defined in Section 8 of this Declaration.
O. "Common Expenses" means expenses of administration of the Association, expenses for the upkeep, landscaping, maintenance, repair, insurance and replacement of the Common Areas or any Lot, improvement situated thereon or the exterior of any Residence (as provided hereunder) and all other costs and expenses incurred by the Association for the benefit of Common Areas or for the common benefit of all Owners, including special assessments as determined by the Board of Directors; provided, however, that Common Expenses shall not include any costs of initial construction or initial renovation of any improvements or any portion of the Tract, nor any costs of repairs covered by any Warranty of Declarant as builder of improvements, nor to any costs or repairs arising out of construction, renovation or other activities on any portion of the Development.

P. Approvals, determinations, permissions, or consents required herein shall be deemed given if they are given in writing, 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.

2. CHARACTER OF THE DEVELOPMENT.

A. In General. Every numbered Lot platted as part of the Development is for residential purposes. No structure shall be erected, placed, or permitted to remain upon any of said residential Lots except a single-family dwelling house. All tracts of land located within the Development which have not been designated by numbering as residential building Lots in the recorded plat shall be used in a manner by the Declarant with the approval of the Knightstown Building Commissioner. However, the Declarant reserves unto itself the right to change the character of such designated use at any time in the future by applying to the Knightstown Planning Commission and its staff for modifications of the plan, and, where necessary, to apply to any other necessary governmental body for such reclassification, rezoning, or variance of use needed to accommodate the Declarant's planned use.

B. Additions to the Development. Declarant shall have the right to bring within the scheme of this Declaration and add to the Development real estate that is contiguous to the Development. In determining contiguity, public rights of way shall not be considered.

C. Occupancy or Residential Use of Partially Completed Dwelling House Prohibited. No dwelling house constructed on any of the residential Lots shall be occupied or used for residential purposes or human habitation until it shall have been substantially completed.

D. Other Restrictions. All tracts of ground in the Development shall be subject to the easements, restrictions, and limitations of record appearing on the recorded plat and amendments thereto of the subdivision, on recorded easements, rights-of-way, and also to all governmental zoning authority and regulation affecting the Development, all of which are incorporated herein by reference.

E. General Easement. There is hereby created a blanket easement over, across, through and under the Tract for ingress, egress, installation, replacement, repair and maintenance of underground utility and service lines and systems, including but not limited to, water sewers, gas, telephones, electricity, television, cable or communication lines and systems. By virtue of this easement it shall be expressly permissible for Declarant or the providing utility or service
company to install and maintain facilities and equipment on the Tract and to excavate for such purposes if Declarant or such company restores the disturbed area as nearly as is practicable to the condition in which it was found. No sewers, electrical lines, waterlines, or other utility service lines or facilities for such utilities may be installed or relocated in the Development except as proposed and approved by Declarant prior to the conveyance of the first Lot to an Owner or by the Committee thereafter. Should any utility furnishing a service covered by the general easement herein provided require a specific easement by separate recordable document, Declarant or the Association shall have the right to grant such easement on the Tract without conflicting with the terms hereof. This blanket easement shall in no way affect any other recorded easements on the Tract, shall be limited to improvement as originally constructed, and shall not cover any portion of a Lot upon which a Residence has been constructed.

3. RESTRICTIONS CONCERNING SIZE, PLACEMENT, AND MATERIALS.

A. Minimum Living Space Areas. The minimum square footage of living space of dwelling units constructed on all Lots shall be fifteen hundred (1,500) square feet. The square footage of living space of a dwelling unit shall not include porches, terraces, garages, carports, or basements.

B. Residential Set-Back Requirements. Unless otherwise provided in these Restrictions or on the recorded plat, all Residences and above-grade structures shall be constructed or placed on residential Lots in the Development so as to comply with those included on the Plat of the Development.

C. Mailboxes. No mailboxes shall be installed unless installed by Declarant.

D. Fences. Fences will not be permitted on any Lot in the Development without prior approval by the Committee as to size, location, height and materials. Any approved fence shall be cedar wood, sealed, and not exceed six feet (6') in height above the ground. Fences will be approved in backyards only. “Backyard” is described as not forward of the rear foundation line of a home. Fences will be approved only if the fence is located along the Lot’s property lines or surrounding a deck or patio area.

E. Driveways. Driveways shall be of concrete construction. If the Residence is completed in the winter, the driveway shall be installed no later than May 30th of the following spring.

F. Heat Pumps, Air Conditioning Units, Gas Meters. No heat pumps, air conditioning units, or gas meters will be installed on the front of the Residence.

G. Windows, Doors. Windows and doors must be painted to match the approved color scheme of the Residence as assigned by the Association. No unfinished aluminum doors or windows will be allowed.

H. Awnings. No metal, fiberglass, or similar type material awnings or patio covers will be permitted in the Development.

I. Swimming Pools. No swimming pools either above or below ground, hot tubs, and saunas on the exterior shall be permitted on any Lot in the Development.
J. Play Equipment. No children’s play equipment, including but not limited to, sandboxes, temporary swimming pools having a depth less than twenty-four inches (24”), non-metal swing and slide sets, playhouses, and temporary tents shall be allowed on any Lot. No portable basketball goals shall be allowed on the street on in cul-de-sacs.

K. Exterior Construction. The finished exterior of every building constructed or placed on any Lot in the Development shall be wood lap siding and brick, stone, or other solid surfaces.

L. Garages Required. All Residences in the Development shall include at least a two car enclosed garage with a minimum width of eighteen feet (18’) and a minimum depth of twenty feet (20’) and over-head doors not facing Blue River Drive. Detached garages are not permitted. Garages must be used for their intended purpose and not converted to living space.

M. Dusk-to-Dawn Lighting. Each Lot shall maintain all exterior lights illuminated continually from dusk-to-dawn and each light shall controlled by each properties individual photocell.

N. Heating Plants. Every Residence in the Development must contain a heating plant, installed in compliance with the required codes, and capable of providing adequate heat for year-round human habitation of the house.

O. Prohibition of Used Structures. All structures constructed or placed on any numbered Lot in the Development shall be constructed with substantially all new materials and no used structures shall be relocated or placed on any such Lot.

4. EXTERIOR CONTROL AND MAINTENANCE OF LOTS, RESIDENCES, IMPROVEMENTS, AND COMMON AREAS.

A. Exterior Control. The Association shall have the exclusive right, subject only to review and approval by the Committee, to determine the outside décor of each Residence, building, structure, improvement, and facility on the Tract, including without limitation the color and type of paint or siding and other décor pertinent to the exterior of each Residence.

B. Maintenance of Lots, Improvements, and Common Areas. The Association shall at all times during the Development Period and perpetually thereafter landscape, repair, replace, and maintain or cause to be landscaped, repaired, replaced, and maintained any and every Lot in the Development, the exterior of any Residence situated thereon, including but not limited to the roof, any improvements, and any Common Areas in such a manner as to maintain the Lot, Residence, improvements, or Common Areas as neat and attractive in appearance. The Association’s duties under this Section 4 shall include, but not be limited to:

(i) Mowing, landscaping, fertilizing, and otherwise maintaining any Lot or Common Area as necessary to maintain a pleasing aesthetic appearance;

(ii) Removing all debris or rubbish from any Lot or Common Area;
(iii) Repairing and preventing the existence of any other condition that reasonably tends to detract from or diminish the aesthetic appearance of any Lot, Residence, Common Area or the Development;

(iv) Cutting down and removing dead trees;

(v) Landscaping, maintaining, and controlling the designated area within six feet (6') of the foundations of a Residence adjacent to a Residence if an Owner chooses not to plant or maintain flowers in this area pursuant to Subsection 4(C) herein;

(vi) Removing snow from Common Areas, residential sidewalks, and residential driveways;

(vii) Repairing and otherwise maintaining the residential driveway of each Residence; and

(viii) Painting, repairing, replacing, and otherwise maintaining the exterior of any Residence, building, structure, or other improvement in the Development as necessary to maintain a pleasing aesthetic appearance in the Development.

C. Discretionary Landscaping. An Owner may, in their discretion, plant and maintain any perennial or annual flowers of their choosing in the designated area within six feet (6') of the foundations of the Owner's Residence adjacent to the Owner's Residence. If an Owner chooses not to plant or maintain any flowers in this area, the Association shall have the right to maintain and control this area.

D. Common Driveways. When two (2) Residences share a driveway, but are located on separate Lots, no Owner shall block access to the one-half (1/2) of the driveway or garage used for the other Residence. Owners shall grant an access easement over, across, and through the Owner's respective one-half (1/2) of the common driveway to the Owner(s) of the adjoining Residence with which they share a common driveway for ingress and egress when accessing their respective one-half (1/2) of the common driveway.

E. Maintenance Easement. There is hereby created a blanket easement over, across, through and under any Lot in the Development for ingress, egress, installation, landscaping, replacement, repair and maintenance of any Lot, the exterior of any Residence situated thereon or any improvement thereon as necessary to complete any work to be performed by the Association or its agent under this Section 4. By virtue of this easement, it shall be expressly permissible for Declarant, the Association, or any agent thereof to replace, repair, or otherwise maintain the exterior of any Residence, building, structure, improvement, facilities and equipment on the Tract. This blanket easement shall in no way affect any other recorded easements on the Tract, shall be limited to improvement as originally constructed, and shall not cover any portion of a Lot upon which a Residence has been constructed.

F. Exclusive Maintenance Right of Association. Except as otherwise provided in Subsections 4(C) and 4(I), the Association and its agents, employees, and contractors shall have the exclusive right to perform or cause to be performed any landscaping, maintenance, repair, replacement or other work under this Section 4.
G. Maintenance Costs. The cost of any such work to be performed by the Association or its agents, employees, or contractors under this Section 4 shall be and constitute a Common Expense and Regular Assessment against such Lots and the Owners thereof, and may be collected and enforced in the manner provided in this Declaration for the collection and enforcement of assessments in general.

H. Non-Liability. Neither the Association nor any of its agents, employees, or contractors shall be liable for any damage which may result from any work performed hereunder.

I. Managing Agent. The Association may elect to delegate such duties under this Section 4 to a Managing Agent and may enter into a management contract for such purpose, provided that such agent and the terms of such contract are approved by a majority of the vote present or represented at any meeting of the Association. Declarant or an entity affiliated with Declarant may serve as the Managing Agent for the Association so long as Declarant retains control of the Association, and may perform all property management functions on behalf of the Association. Any management contract made or which is deemed to arise between the Association and Declarant (or any affiliate) shall be terminable by the Association without cause and without penalty upon thirty (30) days’ written notice at any time after Declarant relinquishes control of the Association. The Board of Directors has the right to adopt such rules and regulations concerning the landscaping, repair, replacement, maintenance and other work performed under this Section 4 as it deems appropriate, including the appointment of committees to oversee the same.

J. Maintenance and Repairs. In the event of damage to or destruction of any part of the Common Areas or any improvements which the Association is required to maintain hereunder, the Association shall repair or replace the same to the extent of the availability of any insurance proceeds. If such insurance proceeds are insufficient to cover the costs of repair or replacement of the property damage or destroyed, the Association shall make a Special Assessment against all Owners to cover the additional cost of repair or replacement not covered by the insurance proceeds (if any) or against such Owners who benefit from such Common Areas or improvement, if less than all benefit. Notwithstanding any obligations or duties of the Association hereunder to repair or maintain the Common Areas, if, due to the willful, intentional, or negligent acts or omissions of any Owner (including any builder) or a member of the Owner’s family, or of a guest, contractor, purchaser, tenant, invitee or other occupant or visitor of such Owner, damage shall be caused to the Common Areas or to a Lot or improvement thereon or to the exterior of a Residence, and if maintenance, repairs or replacements shall be required thereby which would otherwise be a Common Expense, then the Association shall cause such repairs to be made and such Owner shall pay for such damage and such maintenance, repairs and replacements, unless such loss is covered by the Association’s insurance with such policy having a waiver of subrogation clause. If not paid by such Owner upon demand by the Association, the cost of repairing such damage shall be added to and constitutes a Special Assessment against such Owner, whether or not a builder, and its Residence and Lot, to be collected and enforced in the manner provided in this Declaration for the collection and enforcement of assessments in general. Maintenance, repairs, and replacements to the Common Areas or to a Lot or improvement thereon or to the exterior of a Residence shall be subject to the rules and regulations adopted from time to time by the Board of Directors.

5. PROVISIONS RESPECTING DISPOSAL OF SANITARY WASTE.
A. **Outside Toilets.** No outside toilets shall be permitted on any Lot in the Development, except during a period of construction.

B. **Construction of Sewage Lines.** All sanitary sewage lines on the residential Lots shall be designed and constructed in accordance with the provisions and requirements of the Knightstown Wastewater Utility/Department. No storm water (subsurface or surface) shall be discharged into sanitary sewers.

**6. GENERAL PROHIBITIONS.**

A. **In General, Nuisances.** No noxious, unlawful, or otherwise offensive activities shall be permitted on any Lot in the Development, nor shall anything be done on any of said Lots which may be or may become an annoyance or nuisance to the neighborhood. Barking dogs shall constitute a nuisance.

B. **Lot Use.** All Lots in the Development shall be used solely for residential purposes. No business building shall be erected on any Lot. No structure shall be erected, placed, or permitted to remain on any Lot other than single-family attached dwellings not to exceed one story in height.

C. **Common Areas.** The Common Areas shall not be used for commercial purposes and are not available for use by the general public. No fishing is permitted in the Common Area ponds.

D. **Exterior Antenna.** No outside satellite dishes or television, radio, or other antenna shall be permitted without prior written approval by the Committee as to size, design, and location.

E. **Signs.** Except with the approval of the Declarant, no signs or advertisements shall be displayed or placed on any Lot or structures in the Development, except entry signs and home or lot sales signs. Political signs are allowed thirty (30) days before and five (5) days after the date of the election to which the sign relates (pursuant to Indiana Code section 32-21-13-4).

F. **Animals.** No domestic animals raised for commercial purposes and no farm animals or fowl shall be kept or permitted on any Lot. No animals shall be kept or maintained on any Lot in the Development except the usual household pets and, in such case, such household pets shall be kept reasonably confined so as not to become a nuisance. No outdoor kennels or chained animals are permitted. Animal owners shall immediately remove and dispose of all animal waste from any area in the Development other than the animal owner’s Lot.

G. **Vehicle Parking.** No outside storage of motor vehicles, campers, trailers, RV’s, boats, boat trailers, or other similar vehicles shall be permitted on any street in the Development. Unlicensed vehicles shall not be stored outdoors. Any motor vehicle, recreational vehicle, trailer, camper, or boat which is not used for normal transportation shall not be permitted to remain on any driveway or Lot except within a closed garage and shall not be parked upon unpaved areas. Vehicles not routinely driven will be considered as stored and must be kept within a closed garage at all times when on the property. All vehicles must be operable, properly licensed, and not unsightly.
H. Garbage and Other Refuse. No Lot shall be used or maintained as a dumping ground for garbage or other refuse. No Owner of a Lot in the Development shall burn or permit the burning outdoors of garbage or other refuse, nor shall any such Owner accumulate or permit the accumulation outdoors of such refuse, garbage, rubbish, or other waste on his or her Lot except as may be permitted in Subsection 6(I) below.

I. Trash Receptacles. Every outdoor receptacle for ashes, trash, rubbish, or garbage shall be installed underground or shall be so placed and kept as not to be visible from any street within the Development at any time, except at the times when refuse collections are being made.

J. Temporary Structures. No temporary house, trailer, tent, garage, or other outbuilding shall be placed or erected on any Lot.

K. Home Occupations. No business or occupation shall be conducted or maintained on any Lot other than one which is incidental to a business, profession, or occupation of the Owner or occupant of any such Lot and which is in accordance with applicable zoning regulations. Nothing contained herein shall be construed or interpreted to affect the activities of Declarant in the sale of Lots as part of the Development, including, specifically, Declarant’s right to post such signs and maintain such model residences as it deems necessary until such time as Declarant is no longer an Owner of any Lot.

L. Open Drainage, Ditches and Swales.

(i) All Owners, including homebuilders, shall continuously keep unobstructed and in good maintenance and repair all open storm water drainage ditches and swales which may be located on such Owner’s Lot.

(ii) Any property Owner altering, changing, or damaging these drainage swales or ditches will be held responsible for such action and will be given ten (10) days’ notice, by registered mail, to repair said damage, after which time, if no action is taken, the Henry County Surveyor’s Office or Declarant will cause said repairs to be accomplished and the Owner will be liable for any cost incurred by the Henry County Surveyor’s Office or Declarant in causing said repairs.

M. Utility Services. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. No utility services shall be installed, constructed, repaired, removed, or replaced under finished street, except by jacking, drilling or boring.

N. Wells and Septic Tanks. No water wells shall be drilled on any of the Lots in the Development (other than for heating or cooling purposes) nor shall any septic tanks be installed on any of the Lots in the Development, unless public tap-in is unavailable.

7. RIVER’S EDGE ARCHITECTURAL REVIEW COMMITTEE.

A. Creation. There shall be, and hereby is, created and established the River’s Edge Architectural Review Committee ("Committee") to perform the functions provided for herein. At all times during the Development Period, the Committee shall consist of three (3) members or employees of the Declarant and appointed, from time to time, by Declarant and who shall be
subject to removal by Declarant at any time with or without cause. At the end of the Development Period, the Committee shall be a standing committee of the Association, consisting of three (3) persons appointed, from time to time, by the Board of Directors of the Association. The Board of Directors may at any time after the end of the Development Period remove any member of the Committee at any time upon a majority vote of the members of the Board of Directors.

B. Statement of Purpose and Powers. The Committee shall review, approve, and regulate the external design, appearance, use, location, and maintenance of lands and Residences, buildings, structures, and any other improvements thereon subject to these Restrictions in such a manner as to preserve and enhance the values and desirability of the Development and to maintain the harmonious relationship among structures and the natural vegetation and topography.

(i) Generally. No Residence, building, structure, satellite dish, antenna, or any other improvement of any type or kind shall be erected, constructed, placed or altered on any Lot in the Development and no change shall be made to the exterior color of any Residence of other building, structure, or improvement without the prior written approval of the Committee. Such approval shall be obtained only after written application has been made to the Committee by the Owner of the Lot requesting authorization from the Committee. 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 the location and height elevation 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. Such plans and specifications shall set forth the color and composition of all exterior materials proposed to be used, together with any other materials or information which the Committee may require. Unless otherwise specified by the Committee, plot plans shall be prepared by either a registered land surveyor, engineer or architect.

(ii) Power of Disapproval. The Committee may refuse to approve any application made as required under Subparagraph 7(B)(i) above when:

(a) The plans, specifications, drawings, or other material submitted are themselves inadequate or incomplete, or violate these Restrictions or in a plat of any part of the Tract;

(b) The design or color scheme of a proposed improvement is not in harmony with the general surroundings or the Lot or with adjacent buildings or structures; or

(c) The proposed improvement, or any part thereof, in the sole opinion and absolute discretion of the Committee, would not preserve or enhance the value and desirability of the Development or would otherwise be contrary to the interests, welfare, or rights of Declarant or any Owner.

(iii) Power to Grant Variances. The Committee may allow reasonable variances or adjustments to these Restrictions where literal application would result in unnecessary hardship (in the sole opinion and absolute discretion of the Committee), but any such
variance or adjustment shall be granted in conformity with the general intent and purpose of these Restrictions and no variance or adjustment shall be granted which is materially detrimental or injurious to other Lots or Owners in the Development.

(iv) **Rules and Regulations.** The Committee, from time to time, may promulgate, amend or modify additional rules and regulations as it may deem necessary or desirable to guide Owners as to the requirements of the Committee for the submission and approval of application to it. Such rules and regulations may set forth additional requirements to those set forth in this Declaration or a plat of any part of the Tract, as long as the same are not inconsistent with the general purposes of this Declaration or such plat(s).

C. **Duties of the Committee.** The Committee shall approve or disapprove proposed improvements within forty-five (45) days after all required information shall have been properly submitted to it. One copy of submitted material shall be retained by the Committee for its permanent files. All notifications to applicants shall be in writing, and, in the event that such notification is one of disapproval, shall specify the reason or reasons for disapproval.

D. **Liability of the Committee.** Neither the Committee nor any agent thereof, nor the Association, nor the Declarant, shall be liable in any way for any costs, fees, damages, delays, or any charged or liability whatsoever relating the approval or disapproval of any plans submitted to it nor shall the Committee be responsible in any way for any defects in any plans, specifications, or other materials submitted to it, nor for any defects in any work done according thereto. Further, the Committee does not make any 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.

E. **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 or Residence shall be conclusively presumed to have consented to the exercise of discretion by such members of the Committee. 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 a defense, abuse of discretion may be established on 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.

F. **Inspection.** The Committee or its representative may, but shall not be required to, inspect work being performed and the materially submitted to it pursuant to this Section 7 and may require any work not consistent with the approved application to be stopped, removed, and/or appropriately modified to assure compliance with these Restrictions and any applicable regulations.

G. **Continuation of Committee.** When the Declarant notifies the Association of discontinuance of its Committee, then the Directors of the Association, or their designees, shall continue the actions of the Committee with like powers.

8. **OWNERSHIP, USE AND ENJOYMENT OF COMMONS.** “Commons,” “Common Property,” and “Common Areas” shall mean those areas so designated on the plat and
other common areas designated on future plats of the Development. Any Commons depicted on the recorded plats of the Development shall remain private, and 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 Commons. The Declarant hereby declares, creates, and grants a non-exclusive easement in favor of each Owner for the use and enjoyment of these Common Areas, subject to the conditions and Restrictions contained in this Declaration.

A license upon such terms and conditions as the Declarant, and successor, assigns, or licensees of the Declarant, shall from time to time grant, for the use and enjoyment of the Commons, 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 Commons. Ownership of any Commons shall be conveyed in fee simple title, free of financial encumbrances to the Association upon their completion.

Such conveyance shall be subject to easements and restrictions of record, and such other conditions as the Declarant may at the time of such conveyance deem appropriate. 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 Commons to the Association, recorded in the office of the Recorder of Henry County, Indiana.

9. RIVER'S EDGE KNIGHTSTOWN HOMEOWNER'S ASSOCIATION, INC.

A. Membership. Each Owner automatically upon becoming an Owner, shall be and become a Member of the Association, and shall remain a Member so long as he or she is an Owner, and shall enjoy the privileges and be bound by the obligations contained in the Articles and By-Laws. If a Person would realize upon his or her security and become an Owner, he or she shall then be subject to all the requirements and limitations imposed by this Declaration on other Owners, including those provisions with respect to the payment of Assessments.

B. Powers and Responsibilities. The Association shall have such powers and responsibilities as are set forth in this Declaration, the Articles, and in the By-Laws, which are incorporated herein by reference, together with all other powers and responsibilities that belong to it by law.

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

(i) Class A Member: Every Person who is an Owner shall be a Class A Member, other than Declarant (unless Class B membership has been converted to Class A membership as provided in the following Subparagraph 9(C)(ii), in which event Declarant shall then have a Class A membership). 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.

(ii) Class B Member: Declarant shall be a Class B Member. No other Person, except a successor to substantially all of the interest of Declarant, shall hold a Class B membership in the Association. The Class B Member, if present, in person or by proxy, shall be entitled to fifty (50) votes for each Lot or Residence
owned by Declarant in the Development. The Class B membership shall cease and terminate and be converted to Class A membership upon the "Applicable Date," as hereinafter defined in Subsection 9(D).

D. Applicable Date. As used herein, the term "Applicable Date" shall mean the date when Declarant is no longer an Owner of any Lot or Residence, or on December 31, 2026, whichever occurs first.

E. Board of Directors. The Members of the Association shall elect a Board of Directors of the Association as prescribed by the By-Laws and Articles. The Board of Directors of the Association shall manage the affairs of the Association.

F. Limitations on Action by the Association. Unless the Class B Member AND at least two-thirds (2/3) of the Class A Members have given their prior written approval, the Association, the Board of Directors, and the Owners may not: (i) by act or omission seek to abandon, partition, subdivide, encumber, sell, or transfer the Common Area (but the granting of easements for public utilities or other public purposes consistent with the intended use of the Common Area shall not be deemed a transfer for purposes of this Subsection 9(F)); (ii) fail to maintain fire and extended coverage on insurable Common Area on a current replacement cost basis in an amount at least one hundred percent (100%) of the insurable value (based on current replacement cost); (iii) use hazard insurance proceeds for losses to any Common Area for other than the repair, replacement, or reconstruction of the Common Area; (iv) change the method of determining the obligations, assessments, dues, or other charges that may be levied against the Owner of a Residence; (v) by act or omission change, waive, or abandon any scheme of regulations or their enforcement pertaining to the architectural design or the exterior appearance of the Residences, or the maintenance and upkeep of the Common Area; or (vi) fail to maintain the Reserve for Replacements in the amount required by this Declaration.

10. INSURANCE.

A. Master Casualty Policy. The Association shall purchase a master casualty insurance policy issued in the name of the Association for the use and benefit of the Owners affording fire and extended coverage insurance insuring the Common Areas and facilities belonging to the Association. The Board of Directors shall also obtain "all risk" coverage if available. The Board of Directors shall be responsible for reviewing at least annually the amount and type of such insurance and shall purchase such additional insurance as is necessary to provide the insurance required above.

(i) All proceeds payable as a result of casualty losses sustained which are covered by insurance purchased by the Association as hereinabove set forth shall be paid to it or to the Board of Directors, who shall act as the insurance trustees and hold such proceeds for the benefit of the insured parties. The sole duty of the insurance trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purpose elsewhere stated herein, and for the benefit of the Owners and their respective Mortgages. The proceeds shall be used or disbursed by the Association or Board of Directors, as appropriate, only in accordance with the provisions of this Declaration.
(ii) The interest of each damaged Owner in the trust fund of insurance proceeds shall be the ratio of the direct damage of each damaged Owner to the damages of all Owners directly damaged by any event insured under said master casualty insurance policy.

B. Master Casualty Policy Required Provisions. Such master casualty insurance policy, and “all risk” coverage if obtained, shall (to the extent the same are obtainable) contain provisions that the insurer (i) waives its right to subrogation as to any claim against the Association, the Board of Directors, its agents and employees, Owners, their respective agents and guests, and (ii) waives any defense based on invalidity arising from the acts or omissions of the individual Owners that are not under the control of the Association, and providing further, and (iii) that the insurer shall not be entitled to contribution against casualty insurance which may be purchased by individual Owners as hereinafter permitted.

C. Master Comprehensive Public Liability Insurance. The Association shall also purchase a master comprehensive public liability insurance policy in such amount or amounts as the Board of Directors shall deem appropriate from time to time. Coverage under this policy shall include, without limitation, legal liability of the insureds for the property damage, bodily injuries and deaths of the persons in connection with the operation, maintenance or the use of the Common Areas and areas of the Lots or structures for which the Association is responsible for maintenance and repair.

D. Owner’s Appointment of Board of Directors. Each Owner shall be deemed to have appointed the Board of Directors to represent each Owner in any proceedings, negotiations, settlements or agreements with the insurance companies to adjust all losses under policies purchased by the Board of Directors.

E. Owner Insurance. Each Owner shall be solely responsible for, and may obtain, such additional insurance as the Owner deems necessary or desirable at the Owner’s own expense affording casualty coverage upon his/her structure, including but not limited to coverage recognizing the presence of a party wall with the adjoining home. Any casualty insurance shall provide that it shall be without contribution as against the casualty insurance purchased by the Association (if any). If a casualty loss is sustained and there is a reduction in the amount of the proceeds which would otherwise be payable in the insurance purchased by the Association pursuant to this paragraph, due to proration of insurance purchased by an Owner under this paragraph the Owner agrees to assign the proceeds of this latter insurance, to the extent of the amount of such reduction, to the Association to be distributed as herein provided. Notwithstanding any other foregoing provisions and requirements relating to property or liability insurance, there may be named as an insured on behalf of the Association, an authorized representative, including any trustee with whom the Association may enter into an insurance trust agreement or any successor to such trustee who shall have exclusive authority to negotiate losses under any policy providing such property or liability insurance and to perform such other functions as are necessary to accomplish this purpose.

F. Carriers. All of the aforesaid insurance shall be procured by generally acceptable insurance carriers.

G. Proceeds. The proceeds of insurance collected on account of any such casualty, and the sums received by the Board of Directors from collections of assessments against Owners on
account of such casualty, shall constitute a construction fund which shall be disbursed, to
reconstruct a damaged structure for which the Association has the right/responsibility to
contribute funds.

H. Condemnation. In the event of the condemnation of all or any part of the Common
Areas, the Board of Directors is hereby authorized to negotiate with the condemning authority
and/or to contest an award made for the appropriation of such Common Areas. For the purpose
of such negotiation and/or contest of such award to the Board of Directors, the Board of
Directors is hereby declared to be the agent on behalf of the Association. This appointment of
the Board of Directors shall be deemed coupled with an interest and shall be irrevocable.
Nothing contained herein, however, shall preclude any Owner from asserting any rights or
claims to compensation which cannot be legally asserted by the Board of Directors.

11. ASSESSMENTS.

A. Purpose of Assessments. The purpose of Regular and Special Assessments is to
provide funds to maintain and improve the Development, including but not limited to, any and
all Lots, Common Areas, and related facilities for the benefit of the Owners and to administer
this Declaration and the Association, and the same shall be levied for the following purposes: (i)
to promote the health, safety, and welfare of the residents occupying the Tract, (ii) for the
improvement, maintenance, and repair of any Lots, the Common Areas, the improvements,
lawns, lawn foliage, and landscaping within the Lots or Common Areas, any Easement (which is
the responsibility of the Association), and drainage system, and (iii) for the performance of any
responsibilities of the Association provided in this Declaration. A portion of the Regular
Assessment may be set aside or otherwise allocated in a reserve fund for the purpose of
providing repair and replacement of any capital improvements which the Association is required
to maintain.

B. Creation of Lien and Personal Obligation of Assessments. Each Owner of any Lot or
Residence in the Development, except the Declarant and the home builder during the
Development Period, by acceptance of a deed therefore, whether or not is shall be so expressed
in such deed, is deemed to covenant and agree to pay the Association: (1) regular assessments or
charges for Common Expenses (“Regular Assessments”); and (2) special assessments for capital
improvements and operating deficits and for special maintenance and repairs (“Special
Assessments”). Such assessments shall be established, shall commence upon such dates and shall
be collected as provided herein.

All assessments, together interest, costs of collection thereof and reasonable attorney’s
fees, 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, costs of collection
thereof and reasonable attorney’s 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. Where the Owner
constitutes more than one Person, the liability of such Persons shall be joint and several, except
that the Declarant shall have no liability during the Development Period. The personal obligation
for delinquent assessments (as distinguished from the lien upon the Residence) shall not pass to
such Owner’s successors in title unless expressly assumed by them.

C. Regular Assessment, Commencement.

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(i) The monthly Regular Assessment provided for herein shall be two hundred four dollars ($204.00) per month and shall commence for each Lot on the date of conveyance to the Owner by deed. An initial capitalization fee of five hundred seventy dollars ($575.00) shall be collected upon the initial closing of the purchase of the Lot by the Owner. The initial capitalization fee shall be utilized to initially provide capital for the Association to perform its duties as set forth herein. Monthly dues for the calendar month shall be pro-rated to month end. The Board of Directors shall fix any increase in the amount of the monthly assessment at least thirty (30) days in advance of the effective date of such increase. Written notice of special assessments and such other assessment notices as the Board of Directors shall deem appropriate shall be sent to every owner subject hereto. The due dates for all assessments shall be established by the Board of Director; however, the initial due date for monthly assessments shall be the first (1st) day of each month.

(ii) Basis of Assessment.

(a) Lots Generally. Each Lot owned by a Person other than Declarant or the home 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. No Lot owned by Declarant or the home builder shall be assessed by the Association except such Lots as have been improved by the construction thereon of a Residence and sold to a homebuyer which Lot shall be subject to assessment as provided in Subparagraph 11(C)(i) above.

(c) Change in Basis. The basis for assessment may be changed with the assent of the Class B Member and of two-thirds (2/3) of the Class A Members who are voting in person or by proxy at a meeting of such members duly called for this purpose.

(iii) Method of Assessment. By a vote of a majority of the Directors, the Board of Directors shall, on the basis specified in Subparagraph 11(C)(ii), fix the Regular Assessment for each assessment month of the Association at an amount sufficient to meet the obligations imposed by this Declaration upon the Association. The Board of Directors shall establish the date(s) the Regular Assessment shall become due and the manner in which it shall be paid.

D. Special Assessment. In addition to such other Special Assessments as may be authorized herein, the Association may levy in any fiscal year a Special Assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair, or replacement of any capital improvement which the Association is required to maintain or for operation deficits which the Association may from time to time incur or for special maintenance and repairs made by the Association, provided that any such Special Assessment shall have the assent of the majority of the votes of the Members who are voting in person or by proxy at a meeting duly called for this purpose.

E. Effect of Nonpayment of Assessments; Remedies of the Association. Any Regular Assessment not paid within ten (10) days after the due date and any Special Assessment not paid within thirty (30) days after the due date shall be assessed a late fee of twenty-five dollars ($25.00) and bear interest from the due date at eighteen percent (18%) per annum. The
Association shall be entitled to institute in any court of competent jurisdiction any lawful action to collect delinquent Assessment plus any expense or costs, including attorney's fees, incurred by the Association in collecting such Assessment. No Owner may waive or otherwise escape liability for the Assessments provided herein by non-use of the Common Area or abandonment of his or her Lot.

If any Owner shall fail, refuse or neglect to make any payment of any Regular Assessments or Special Assessments when due, the lien for such Assessments on the Owner's Lot may be filed and foreclosed by the Board for and on behalf of the Association as provided by law. Upon the failure of an Owner to make timely payment of any Regular Assessments or Special Assessments, when due, the Board may, in its discretion, accelerate the entire balance of the unpaid Assessments and declare the same immediately due and payable, notwithstanding any other provisions hereof to the contrary. In any action to foreclose the lien for any Assessments, the Owner and any occupant of the Lot shall be jointly and severally liable for the payment to the Association of reasonable rental for such Lot, and the Board shall be entitled to the appointment of a receiver for the purpose or preserving the Lot and to collect the rentals and other profits therefrom for the benefit of the Association to be applied to the unpaid Regular Assessments or Special Assessments. The Board may, at its option, bring a suit to recover a money judgment for any unpaid Regular Assessment or Special Assessment without foreclosing or waiving the lien securing the same. In any action to recover a Regular Assessment or Special Assessment, whether by foreclosure or otherwise, the Board, for and on behalf of the Association, shall be entitled to recover interest at a rate of eight percent (8%) per annum from the due date, costs and expenses of such action incurred, including but not limited to reasonable attorneys' fees, from the Owner of the respective Lot.

F. Subordination of the Lien to Mortgages. The lien of the Assessments provided for herein against a Lot shall be subordinate to the lien of 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 assessment lien. The sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall, however, extinguish the lien of such Assessment as to payments which became due more than six (6) months prior to such sale or transfer. No such transfer shall relieve such lot from liability for any Assessments thereafter becoming due or form the lien thereof.

G. Certificates. The Association shall, upon demand by an Owner, at any time, furnish a certificate in writing signed by an officer of the Association that the Assessments on a Lot have been paid or that certain Assessments remain unpaid, as the case may be.

H. Annual Budget. By majority vote of the 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 will be met.

I. Suspension of Privileges of Membership. Notwithstanding any other provision contained herein, the Board of Directors of the Association 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 facilities of the Association, of any Member (i) for any period during which any of the Association's charges or any fines assessed under these Restrictions owed by the Member
remains unpaid, (ii) during the period of any continuing violation of the restrictive covenants for the Development, after the existence of the violation shall have been declared by the Board of Directors of the Association; and (iii) during the period of any violation of the Articles of Incorporation, By-Laws, or regulations of the Association.

J. Limitations on the 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 Development proposed by the Declarant or changes to current phases of the Development proposed by the Declarant. Nothing in this Subsection 11(J) 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.

K. Reserve for Replacements. The Board of Directors shall establish and maintain the Reserve for Replacements by the allocation and payment to such reserve fund of an amount determined annually by the Board of Directors to be sufficient to meet the cost of periodic maintenance, repairs, renewal, and replacement of any Lots, the exterior of any Residences, improvements, and Common Areas. In determining the amount, the Board of Directors shall take into consideration the expected useful life of the Lot(s), the exterior of the Residence(s), improvement, and Common Area, projected increases in the cost of materials and labor, interest to be earned by such fund, and the advice of Declarant or such consultants as the Board of Directors may employ. An amount of One Thousand Dollars ($1,000.00) shall be collected at the time of the sale of a Residence is closed to fund that Residence's share of the Reserve for Replacements. Such Reserve for Replacements shall be maintained by the Association in a separate interest bearing account or accounts with one or more banks or savings and loan associations authorized to conduct business in Henry County, Indiana, selected from time to time by the Board.

12. MORTGAGES.

A. Notice to the Association. Any Owner who places a first mortgage lien upon his/her Residence shall notify the Secretary of the Association thereof and provide the name and address of the Mortgagee. A record of such Mortgagee and name and address shall be maintained by the Secretary and any notice required to be given to the Mortgagee pursuant to the terms of this Declaration or the By-Laws shall be deemed effectively given if mailed to such Mortgagee at the address shown in such record within the time provided. Unless notification of any such mortgage and the name and address of Mortgagee are furnished to the Secretary, either by the Owner or the Mortgagee, no notice to the Mortgagee as may otherwise be required by this Declaration or the By-Laws shall be required, and no Mortgagee shall be entitled to vote on any matter to which he or she otherwise may be entitled by virtue of this Declaration, the By-Laws, or any proxy granted to such Mortgagee in connection with the mortgage.

B. Notice of Unpaid Assessments. The Association shall, upon request of a Mortgagee, a proposed mortgagee, or a proposed purchaser who has a contractual right to purchase a Residence, furnish to such Mortgagee or purchaser a statement setting forth the amount of the unpaid Regular Assessments or Special Assessments against the Residence.
C. Mortgagee’s Rights. An eligible holder of a first mortgage, upon written request to the Association, (such request to state the name and address of the eligible holder and the Residence number), shall be entitled to timely written notice of any delinquency in the payment of assessments or charges owed by an Owner of a Residence subject to the mortgage, where such delinquency has continued for a period of sixty (60) days.

13. REMEDIES.

A. In General. The Association or any party to whose benefit these Restrictions inure, including the Declarant, may proceed at law or in equity to prevent the occurrence or continuation of any violation of these Restrictions, or to force compliance with these Restrictions and Covenants, together with the right to collect costs and reasonable attorney’s fees, but 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 of these Restrictions.

B. 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 these Restrictions shall be held to be a waiver by that party (or an estoppel of that Party to assert) of any right available to him upon the occurrence, reoccurrence, or continuation of such violation or violations of these Restrictions.

C. Enforcement by Town of Knightstown Planning and Zoning Commission. These Restrictions may be enforced by the Planning and Zoning Commission of the Town of Knightstown, Indiana, or its successors or assigns, pursuant to whatever powers or procedures are statutorily available to it for such purposes.

14. EFFECT OF BECOMING AN OWNER. The Owners of any lot subject to these Restrictions by acceptance of a deed conveying title hereto, or the execution of a contract for the purchase thereof, whether from the Declarant or a subsequent Owner of such lot, shall accept such deed and execute such contract subject to each and every Restriction and agreement herein contained. By acceptance of such deed or execution of such contract, the Owner acknowledges the rights and powers of the Declarant, Committee, and of the Association with respect to these Restrictions, and also, for themselves, their heirs, personal representative, successors and assigns, such Owners covenant and agree and consent to and with the Declarant, Committee, and the Association, and to and with the Owners and subsequent Owners of each of the Lots affected by these Restrictions, to keep, observe, comply with, and perform such Restrictions and agreements.

15. TITLES. The title preceding the various sections and subsections of this Declaration are for convenience of reference only and none of them shall be used as an aid to the construction of any provision of the Restrictions. Wherever and whenever applicable, the singular form of any word shall be taken to mean or apply to the plural, and the masculine form shall be taken to mean or apply to the feminine or the neuter.

16. DURATION. The foregoing Covenants and Restrictions are to run with the land and shall be binding on all parties and all persons claiming under them until January 1, 2031, at which time said Covenants and Restrictions shall be automatically extended for successive
periods of ten (10) years, unless changed in whole or in part by vote of those persons who are then the Owners of seventy-five percent (75%) of the numbered Lots in the Development.

17. **SEVERABILITY.** Every one of the Restrictions is hereby declared to be independent of and severable from the rest of the Restrictions and of and from every other one of the Restrictions and of and from every combination of the Restrictions.

18. **AMENDMENT.**

A. **Generally.** This Declaration may be amended at any time by an instrument signed by (i) the appropriate officers of the Association acting pursuant to the authority granted by not less than two-thirds (2/3) of the votes of the Class A Members cast at a meeting duly called for the purpose of amending this Declaration and, (ii) to the extent required by Section 19, Declarant.

B. **By Declarant.** Declarant hereby reserves the right unilaterally to amend and revise the standards, covenants, and restrictions contained in this Declaration during the period until ninety percent (90%) of the Lots are sold. Such amendments shall be in writing, executed by Declarant, and recorded with the Recorder of Henry County, Indiana. No such amendment, however, shall materially restrict or diminish the rights or materially increase or expand the obligations of the Owners with respect to Lots conveyed to such Owner prior to the amendment or materially adversely affect the rights and interests of Mortgagees holding first mortgages on residences at the time of such amendment. Declarant shall give notice in writing to such Owners of any amendments. Except to the extent authorized by Subsection 2(E), Declarant shall not have the right at any time by amendment of this Declaration to grant or establish any easement through, across, or over any lot which Declarant has previously conveyed without the consent of the Owner of such Lot.

C. **Recording; Effective Date.** Each amendment to this Declaration shall be executed by Declarant only in any case where Declarant has the right to amend this Declaration without any further consent or approval, and otherwise by the President or Vice President and Secretary of the Association; provided that any amendments shall be recorded in the Office of the Recorder of Henry County, Indiana, and no amendment shall become effective until so recorded.

19. **APPROVALS BY DECLARANT.** As long as there is a Class B Member, the following actions shall require the prior approval of Declarant: (i) the addition of real estate to the Tract; (ii) dedication or transfer of the Common Area; (iii) mergers and consolidations of Sections within the Tract or of the Tract with other real estate; (iv) mortgaging of the Common Area; and (v) amendment of this Declaration and any Supplemental Declaration.

[SIGNATURE PAGE FOLLOWS IMMEDIATELY.]
IN TESTIMONY WHEREOF, witness the signature of the Declarant this 12th day of
March, 2021.

Academy Annex, LLC
By: ____________________________
Micah Brewer, President

"Declarant"

STATE OF INDIANA

)SS:

COUNTY OF ____________

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Micah Brewer and acknowledged the execution of the above and foregoing River’s Edge Declaration of Covenants and Restrictions.

IN WITNESS WHEREOF, I hereby set my hand and notarial seal this 12th day of
March, 2021.

Bretta Erwin
Notary Public
Commission Number: NP0716284
Commission Expires: October 12, 2026
County of Residence: Henry

THIS DOCUMENT PREPARED BY:
Russell L. Brown, Atty No. 26781-49
Clark, Quinn, Moses, Scott & Grahn LLP
320 North Meridian Street, Suite 1100
Indianapolis, Indiana 46204
(317) 637-1321

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law.
EXHIBIT A

Legal Description

A part of Outlots 5, 9, and 10 of the Northeast Division of the Original plat to the Town of Knightstown, also being a part of the Northwest Quarter of Section 34, Township 16 North, Range 9 East, in Wayne Township, Henry County, Indiana, being more particularly described as follows:

COMMENCING at the intersection of the North line of Carey Street and the East line of Adams Street in said Town of Knightstown; thence on an assumed bearing of North 06 degrees 34 minutes 25 seconds West along the East right-of-way line of Adams Street a distance of 337.00 feet to the Northwest corner of a tract of land described in Instrument Number 22007971 and the Southwest corner of a tract of land described in Deed Record 260, Page 377 in the Office of the Recorder of Henry County, Indiana, said point also being the POINT OF BEGINNING of this description; thence North 06 degrees 34 minutes 25 seconds West continuing along the East right-of-way line of Adams Street a distance of 106.90 feet to a Railroad spike marking the Southwest corner of the Dalrymple Addition as recorded in Plat Book 7, Page 39 in said Recorder's Office; thence North 48 degrees 07 minutes 31 seconds East along the South line of said Addition a distance of 46.70 feet; thence North 84 degrees 47 minutes 55 seconds East continuing along the South line of said Addition a distance of 1088.09 feet to the Southeast corner of said Addition, said point also being in the centerline of the Big Blue River; thence South 09 degrees 28 minutes 37 seconds West along the centerline thereof a distance of 301.29 feet; thence South 84 degrees 00 minutes 32 seconds West a distance of 50.00 feet to the Northeast corner of a tract of land described in Deed Record 261, Page 54 in said Recorder's Office; (the next 8 courses being along the lines of said tract) thence South 10 degrees 29 minutes 00 seconds West a distance of 174.30 feet; thence South 90 degrees 00 minutes 00 seconds West a distance of 165.00 feet; thence North 73 degrees 53 minutes 00 seconds West a distance of 30.20 feet; thence South 16 degrees 07 minutes 00 seconds West a distance of 26.00 feet; thence North 73 degrees 54 minutes 00 seconds West a distance of 26.60 feet; thence South 16 degrees 07 minutes 00 seconds West a distance of 6.60 feet to the North right-of-way line of Carey Street; thence South 83 degrees 26 minutes 00 seconds West along the North right-of-way line of Carey Street a distance of 154.50 feet to a 3/4 inch pipe marking the Southeast corner of a tract of land described in Instrument Number 200703757 in said Recorder's Office; thence North 01 degrees 47 minutes 00 seconds West along the East line thereof a distance of 162.00 feet to the Northeast corner of said tract; thence South 84 degrees 11 minutes 00 seconds West along the North line thereof a distance of 95.23 feet to the Northwest corner of said tract; thence North 01 degrees 12 minutes 00 seconds West a distance of 8.60 feet to
THE NORTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN INSTRUMENT NUMBER 200907216 IN
SAID RECORDER'S OFFICE; THENCE SOUTH 83 DEGREES 41 MINUTES 10 SECONDS WEST ALONG THE
NORTH LINE THEREOF AND ALONG THE NORTH LINE OF A TRACT OF LAND DESCRIBED IN DEED
RECORD 239, PAGE 225 IN SAID RECORDER'S OFFICE A DISTANCE OF 168.00 FEET TO THE
NORTHWEST CORNER OF SAID TRACT DESCRIBED IN DEED RECORD 239, PAGE 225, SAID POINT
ALSO BEING THE NORTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN INSTRUMENT NUMBER
200804030 IN SAID RECORDER'S OFFICE; THENCE SOUTH 82 DEGREES 38 MINUTES 45 SECONDS
WEST ALONG THE NORTH LINE THEREOF AND ALONG THE NORTH LINE OF A TRACT OF LAND
DESCRIBED IN INSTRUMENT NUMBER 98005544 IN SAID RECORDER'S OFFICE A DISTANCE OF
139.20 FEET; THENCE NORTH 06 DEGREES 34 MINUTES 25 SECONDS WEST ALONG THE EAST LINE
OF A TRACT OF LAND DESCRIBED IN INSTRUMENT NUMBER 22004588 IN SAID RECORDER'S OFFICE
AND THE SOUTHERLY EXTENSION THEREOF A DISTANCE OF 79.50 FEET TO THE NORTHEAST CORNER
OF SAID TRACT; THENCE SOUTH 82 DEGREES 38 MINUTES 57 SECONDS WEST ALONG THE NORTH
LINE THEREOF A DISTANCE OF 44.23 FEET TO THE EAST LINE OF A TRACT OF LAND DESCRIBED IN
INSTRUMENT NUMBER 22007971 IN SAID RECORDER'S OFFICE; THENCE NORTH 06 DEGREES 01
MINUTES 10 SECONDS WEST ALONG THE EAST LINE THEREOF A DISTANCE OF 87.13 FEET TO A 1
INCH PIPE MARKING THE NORTHEAST CORNER OF SAID TRACT, SAID POINT ALSO MARKING THE
SOUTHEAST CORNER OF SAID TRACT DESCRIBED IN DEED RECORD 260, PAGE 377; THENCE SOUTH
83 DEGREES 51 MINUTES 42 SECONDS WEST ALONG THE NORTH AND SOUTH LINES THEREOF A
DISTANCE OF 126.60 FEET TO THE POINT OF BEGINNING. CONTAINING 8.232 ACRES, MORE OR
LESS.
EXHIBIT B
By-Laws of River's Edge Knightstown Homeowner's Association, Inc.
By-Laws of
River’s Edge Knightstown Homeowner’s Association, Inc.

ARTICLE I
Name and Location

The name of the Corporation is River’s Edge Knightstown Homeowner’s Association, Inc., an Indiana nonprofit corporation, hereinafter the “Association.” The principal office of the Association shall be located at 8860 W. County Road 550 South, Shirley, IN, 47384, but meetings of Members and Directors may be held at such places within the State of Indiana as designated by the Board of Directors.

ARTICLE II
Definitions

The following words, phrases, and terms used in these By-Laws of River’s Edge Knightstown Homeowner’s Association, Inc. shall have the following respective meanings, when capitalized, without regard to whether they are used in the singular or plural:

Section 1. “Association” shall mean River’s Edge Knightstown Homeowner’s Association, Inc., its successors and assigns.

Section 2. “Development” shall mean the real estate duly recorded as River’s Edge in the Office of the Recorder of Henry County, Indiana.

Section 3. “Common Area,” “Common Property,” or “Commons” shall mean the Common Areas, Common Property, and Commons and facilities as defined in the Declaration.

Section 4. “Lot” or “Lots” shall mean any parcel of residential real estate described by the plat of the Development which is recorded in the office of the Recorder of Henry County, Indiana.

Section 5. “Owner” shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot, unless the record owner shall have conveyed its equitable interest in the Lot, in which event the “Owner” shall be deemed to be the purchasers at such time as the purchasers shall be entitled to possession of the Lot. “Owner” shall not include those having an interest in the Lot merely as security for the performance of an obligation.

Section 6. “Declarant” shall mean Academy Annex, LLC, an Indiana limited liability company, or such successor or assign thereof to which Declarant shall have assigned all of its rights, powers, duties, and liabilities under the Declaration.
Section 7. "Declaration" shall mean and refer to the River's Edge Declaration of Covenants and Restrictions applicable to the Development and recorded in the Office of the Recorder of Henry County, Indiana, and any amendments thereto.

Section 8. "Member" shall mean and refer to those persons entitled to membership in the Association as provided in the Declaration, these By-Laws, and the Articles of Incorporation of the Association.

Section 9. "Articles" shall mean the Articles of Incorporation of the Association, as amended from time to time.

Section 10. "Applicable Date" shall mean the date when Declarant is no longer an Owner of any Lot or Residence, or on December 31, 2026, whichever occurs first.

Section 11. "Common Expenses" means expenses of administration of the Association, expenses for the upkeep, landscaping, maintenance, repair, insurance and replacement of the Common Areas or any Lot, improvement situated thereon or the exterior of any Residence (as provided hereunder) and all other costs and expenses incurred by the Association for the benefit of Common Areas or for the common benefit of all Owners, including special assessments as determined by the Board of Directors; provided, however, that Common Expenses shall not include any costs of initial construction or initial renovation of any improvements or any portion of the Tract, nor any costs of repairs covered by any Warranty of Declarant as builder of improvements, nor to any costs or repairs arising out of construction, renovation or other activities on any portion of the Development.

ARTICLE III

Identification and Applicability

Section 1. Identification and Adoption. These By-laws are adopted simultaneously with the execution of the Declaration, to which these By-Laws are attached and of which they are made a part.

Section 2. Individual Application. All of the Owners, tenants, their guests and invitees, or any other person who might now or hereafter use or occupy a Lot or any part of the Development shall be subject to the rules, restrictions, terms, and conditions set forth in the Declaration, these By-Laws, and the Articles, as the same may be amended from time to time.

Section 3. Membership. The members of the Association shall be Owners, and the terms "Member" and "Owner" as used herein, in the Declaration, or in the Articles shall be interchangeable. A Member shall be deemed to be in good standing so long as he or she remains
in compliance with the covenants and obligations of an Owner under the Declaration, these By-Laws, the Articles, or as otherwise determined by the Board of Directors.

Section 3.01. Classes of Membership. The Association shall have two (2) classes of members as follows:

(a) Class A. Every person who is an Owner shall be a Class A member of the Association. 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, shall hold a Class B membership in the Association.

Section 3.02. 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 fifty (50) votes for each Lot or Residence owned in the Development.

(c) Casting of Votes. Members who are not natural persons shall designate by written notice to the Secretary of the Association 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 Association 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 membership.

Section 3.03. Termination of Membership.

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

(b) Class B Member. Membership in the Association shall cease and terminate and be converted to a Class A Membership upon the Applicable Date, as provided in the Declaration.

Section 3.04. Suspension of Membership Rights. No Class A or Class B Member may be expelled from membership in the Association 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 3.05. 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.

Section 3.06. No Preferences, etc. There shall be no other preferences, limitations, or restrictions with respect to the relative rights of the Members.

ARTICLE IV
Meetings of Association

Section 1. Purpose of Meetings. At least annually and at such other times as may be necessary or appropriate, a meeting of the Members shall be held for the purpose of electing the Board of Directors, approving the annual budget, providing for the collection of assessments, and for such other purposes as may be required by the Declaration, these By-Laws, or the Articles.

Section 2. Annual Meetings. The first annual meeting of the Members shall be held upon call of the Declarant within ninety (90) days following the Applicable Date or at such earlier time as may be selected by Declarant or required by law; and all subsequent annual meetings shall be held on any date selected by the Board of Directors which is within the month of February. 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, subject to the rights and powers of Declarant to select the Initial Board of Directors, hereinafter defined in Article V, Section 1.

Section 3. Special Meetings. Special meetings of the Members may be called at any time following the Applicable Date and may be called by: (a) the President, (b) the Board of Directors, or (c) upon written request of the Members who are entitled to vote constituting one-fourth (1/4) of all of the votes of the membership.

Section 4. Notice of Meetings. 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 meetings, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting to each Member entitled to vote, addressed to the Member’s address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day, and hour of the meeting and, in the case of a special meeting, the purpose of the meeting.
Section 5. Quorum. The presence at the meeting of Members entitled to cast, or of proxies, entitled to cast one-fourth (1/4) of the votes of the membership shall constitute a quorum for any action except as otherwise provided in the Articles, the Declaration, or these By-Laws. If, however, such quorum shall not be present, or represented, at any meeting, the Members entitled to vote shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or be represented.

Section 6. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon the earlier of a conveyance by the Member of his or her lot or a date certain provided on the face of the proxy.

Section 7. Conduct of Meetings. Meetings of Members, including the order of business, shall be conducted in accordance with Roberts Rules of Order, Revised, except insofar as the Articles, these By-Laws, or any rule adopted by the Board of Directors or Members may otherwise provide. The Members present at such meetings may, by unanimous consent, waive the requirements of Article IV, Section 7 but such waiver shall not preclude any Member from invoking the requirements of this Article IV at any subsequent meeting.

ARTICLE V

Board of Directors

Section 1. Management. The Business and affairs of the Association shall be governed and managed by the Board of Directors (herein sometimes collectively called “Board” and individually called “Directors”). The initial Board of Directors shall be composed of three (3) members, Micah E. Brewer, President; Melissa Erwin, Vice President; and Denise Peacock, Secretary/Treasurer (collectively, “Initial Board”). The Initial Board shall hold office until the Applicable Date. After the expiration of the term of the Initial Board, the Board shall be composed of three (3) persons. No person shall be eligible to serve as Director unless he or she is an Owner or the agent of an Owner who is not an individual, or is an attorney, agent or employee of Declarant.

Section 2. Term of Office and Vacancy. The entire membership of the Board of Directors shall be elected at each annual meeting of the Association. Each member of the Board of Directors shall be elected for a term of one (1) year. Each Director shall hold office throughout the term of his or her election and until his or her successor shall be elected and qualified. Any vacancy or vacancies occurring on the Board shall be filled by a vote of the majority of the remaining Directors or by a vote of the Members if a Director shall be removed in accordance with Article V, Section 3. The Director so filling a vacancy shall serve until the next annual meeting of the Association and until his or her successor shall be elected and qualified.
Section 3. Removal of Directors. Any Director, other than a member of the Initial Board, may be removed with or without cause by a vote of the majority of the votes entitled to be cast a special meeting of the Members duly called and constituted for such purpose. In such case, his or her successor shall be elected at the same meeting from eligible Members nominated at the meeting.

Section 4. Duties of the Board of Directors. The Board of Directors shall be the governing body of the Association, representing all of the Members and being responsible for the functions and duties of the Association, including, but not limited to, the management, maintenance, repair, upkeep, and replacement of the Common Areas, collection of assessments, and payment of the Common Expenses. The Board may employ a Managing Agent upon such terms as the Board shall find, in its discretion, reasonable and customary. The Managing Agent, if one is employed, shall assist the Board in carrying out its duties, which shall include, but not be limited to:

(a) Landscaping, painting, decorating, furnishing, maintenance, repairs, management, upkeep, and replacement of the Lots, exterior of the Residences, improvements, and the Common Areas;

(b) Procuring of utilities used in connection with the Development, removal of garbage and waste, and snow removal from the Common Areas;

(c) Assessment and collection from the Members of the Members’ respective shares of the Common Expenses;

(d) Preparation of the proposed annual budget, a copy of which will be mailed or delivered to each Member at the same time as the notice of the annual or special meeting at which the same is to be acted upon;

(e) Preparation and delivery annually to the Members of a full accounting of all receipts and expenses incurred by the Association in the preceding year, such report to be provided not later than with the notice of the annual or special meeting;

(f) Preparation of a current, accurate, and detailed record of receipts and expenditures affecting the Common Property and the business and affairs of the Association, specifying and itemizing the Common Expenses; all records and vouchers shall be available for examination by a Member at any time during normal business hours;

(g) Preparation and maintenance for the benefit of the Association, the Members, any Managing Agent, and the Board of Directors, of the insurance coverage’s required by the Declaration and such other insurance coverages as the Board, in its sole discretion, may deem necessary or advisable;

(h) Payment of any and all taxes and assessments which shall be assessed against and in connection with the Common Property; and
(i) All duties and obligations which shall be imposed upon the Association or the Board under the Declaration, the Articles, these By-laws, or the Plat of River's Edge.

Section 5. Powers of the Board of Directors. The Board of Directors shall have such powers as shall be reasonable and necessary to accomplish the performance of its duties. These powers shall include, but not be limited to, the powers:

(a) To employ a Managing Agent to assist the Board in performing its duties; provided, that after the Applicable Date any employment agreement with the Declarant (or a corporation or other entity affiliated with the Declarant) either as Managing Agent or for any other service shall be subject to termination by the Association without cause and without penalty, upon thirty (30) days prior written notice to the Declarant;

(b) To acquire the use of such equipment, materials, labor, and services as may be necessary in the judgment of the Board of Directors to perform its functions and duties;

(c) To employ such legal counsel, architects, contractors, accountants, and others as in the judgment of the Board of Directors may be necessary or desirable to perform its functions and duties;

(d) To employ designate, discharge, and remove such personnel as in the judgment of the Board of Directors may be necessary for the maintenance, upkeep, repair, and replacement of the Common Areas, and to perform all other maintenance, upkeep, repair and replacement duties of the Association and the Board;

(e) To include the costs of performing all of its functions, duties and obligations as Common Expenses and to pay all such costs therefrom;

(f) To open and maintain a bank account or accounts in the name of the Association; and

(g) To promulgate, adopt, revise, amend, and alter from time to time such addition of rules and regulations with respect to the use, occupancy, operation, and enjoyment of the Common Areas as the Board, in its discretion, shall deem necessary or advisable, provided that copies of any such rules and regulations so adopted by the Board shall be promptly delivered to all Members.

Section 6. Limitations of Board Actions. The authority of the Board to enter into contracts shall be limited to contracts involving a total expenditure of less than Ten Thousand Dollars ($10,000.00) without obtaining the prior approval of the majority of the cumulative vote of the Members, except that in the following cases such approval shall not be necessary:

(a) Contracts for replacing or restoring portions of the Common Areas which shall have been damaged or destroyed by fire or other casualty where the cost thereof is payable out
of insurance proceeds actually received or for which the insurance carrier has acknowledged coverage;

(b) Proposed contracts and proposed expenditures expressly set forth in the proposed annual budget which shall have been approved by the Members at the annual meeting; and

(c) Expenditures necessary to deal with emergency conditions in which the Board of Directors reasonably shall believe that there is insufficient time to call a meeting of the Members.

Section 7. Quorum. At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business and the votes of the majority of the Directors present at a meeting at which a quorum is present shall be the decision of the Board unless provided otherwise herein.

Section 8. Compensation. No Director shall receive any compensation for his or her services except to such extent as may be expressly authorized by a majority vote of the Members. The Managing Agent, if any shall be employed, shall be entitled to reasonable compensation for its services, the costs of which shall be a Common Expense.

Section 9. Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors. The Secretary shall give notice of regular meetings of the Board to each Director personally, by United States mail or by email at least five (5) days prior to the date of such meeting. A special meeting of the Board may be called by the President or any two (2) members of the Board. The person or persons calling such meeting shall give written notice thereof to the Secretary, who shall personally, by mail, email or by telephone, and at least three (3) days prior to the date of such special meeting, but immediately upon receipt of notice from person(s) calling the meeting, give notice to the Directors. The notice of the meeting shall contain a statement of the purpose for which the meeting was called. Such meeting shall be held at such place as shall be designated in the notice.

Section 10. Non-liability of Directors. The Directors shall not be liable to the Members or any other person for any error or mistake of judgment which may be exercised in carrying out their duties and responsibilities as Directors, except for their own individual willful misconduct, bad faith, or gross negligence. It is intended that the Directors shall have no personal liability with respect to any contract which may be made by them on behalf of the Association. The Association is authorized to obtain directors' and officers' liability policies.

Section 11. Indemnification. Every person who is or was a Director, Officer or employee of the Association shall be indemnified by the Association against all liability and reasonable expense incurred by such person in his or her official capacity, provided that such person is determined in
the manner specified in Ind. Code Section 23-1-37 et seq. (as may be amended from time to
time). Upon demand for such indemnification, the Association shall proceed as provided in Ind.  
Code Section 23-1-37 et seq. (as may be amended from time to time) to determine whether such  
person is entitled to indemnification. Nothing contained in this section shall limit or preclude the  
exercise of any right relating to indemnification of or advance of expenses to any Director,  
Officer, employee or agent of the Association or the ability of the Association to otherwise  
indemnify or advance expenses to any Director, Officer, employee or agent.

Section 12. Additional Indemnity of Directors. The Association shall indemnify, hold harmless  
and defend any person, his/her heirs, assigns and legal representatives, made a party to any  
action, suit or proceeding by reason of the fact that he or she is or was a Director of the  
Association, against the reasonable expenses, including attorneys' fees, actually and necessarily  
incurred by him or her in connection with the defense of such action, suit or proceeding, or in  
connection with any appeal therein, except as otherwise specifically provided herein in relating  
to matters as to which it shall be adjudged in such action, suit or proceeding that such Director is  
liable for gross negligence or misconduct in the performance of his/her duties. The Association  
shall also reimburse to any such Director the reasonable costs of settlement or or judgment  
rendered in any action, suit or proceeding, if it shall be found by a majority of the Owners that  
such Director was not guilty of gross negligence or misconduct. In making such findings and  
notwithstanding the adjudication in any action, suit or proceeding against a Director, no Director  
shall be considered or deemed to be guilty of or liable for negligence or misconduct in the  
performance of his/her duties where, acting in good faith, such Director relies on the books and  
records of the Association or statements or advice made by or prepared by the Managing Agent  
or any officer or employee thereof, or any accountant, attorney or other person, firm or  
corporation employed by the Association to render advice or service, unless such Director had  
actual knowledge of the falsity or incorrectness thereof; nor shall a misconduct by virtue of the  
fact that he or she failed or neglected to attend a meeting or meetings of the Board of Directors.

Section 13. Bond. The Board of Directors shall provide blanket fidelity bonds for all officers,  
directors, trustees and employees of the Association and shall require the Managing Agent, its  
officers, employees and agents handling or responsible for funds of or administered on behalf of  
the Association and such other persons handling or responsible for funds of or administered by  
the Association, indemnifying the Association against larceny, theft, embezzlement, forgery,  
misappropriation, wrongful abstraction, willful misapplication, and other acts of fraud or  
dishonesty, in such sum and with such sureties as may be approved by the Board of Directors,  
and any such bond shall specifically include protection for any insurance proceeds received for  
any reason by the Board. The premium of any such bonds (except for premiums on fidelity  
bonds maintained by a management agent for its officers, employees and agents) shall be paid by  
the Association as a Common Expense. Such fidelity bonds shall name the Association as an  
obligee and shall not be less than the estimated maximum of funds, including reserve funds, in  
custody of the Association or the Managing Agent, as the case may be, at any given time during
the term of each bond. However, in no event may the aggregate amount of such fidelity bonds be less than a sum equal to three (3) months' aggregate assessments on all Residences plus reserve funds. The bonds shall contain waivers by the issuers of the Bonds of all defenses based upon the definition of "employees", or similar terms or expressions. The bonds shall also provide that they may not be canceled or substantially modified (including cancellation for nonpayment of premium) without at least ten (10) days prior written notice to the Association, and any insurance trustee and to each holder of a first mortgage, or its mortgage servicer.

Section 14. Interest of Directors in Contracts. Any contract or other transaction between the Association and one or more of its Directors, or between the Association and any firm of which one or more of its Directors are members or employees, or in which they are interested, or between the Association and any corporation, partnership or association of which one or more of its Directors are shareholders, members, directors, officers or employees, or in which they are interested, or in which the Association is a member, shareholder, or otherwise interested, shall be valid for all purposes, notwithstanding the presence of such Director or Directors at the meeting of the Board of Directors of the Association which acts upon, or in reference to, such contract or transaction and notwithstanding his/her or their participation in such action, if the fact of such interest shall be disclosed or known to the Board of Directors and the Board of Directors shall, nevertheless, authorize, approve or ratify such contract or transaction, by a vote of a majority of the disinterested Directors present, notwithstanding the fact that such majority of the disinterested Directors present may not constitute a quorum, a majority of the Board of Directors, or a contract or transaction is considered. This section shall not be construed to invalidate any contract or other transaction which would otherwise be valid under the common and statutory law applicable thereto.

ARTICLE VI

Officers

Section 1. Officers of the Association. The principal offices of the Association shall be the President, Vice President, Secretary, and Treasurer, all of whom shall be elected by the Board. The Directors may appoint an Assistant Treasurer, Assistant Secretary, and such other Officers as in their judgement may be necessary. Any two or more offices may be held by the same person except that the duties of the President and the Secretary shall not be performed by the same person.

Section 2. Election of Officers. The Initial Officers shall hold office until the Applicable Date. After the expiration of the term of the Initial Officers, the Officers of the Association shall be elected annually by the Board at the initial meeting of each new Board. Upon an affirmative vote of a majority of all members of the Board, any Officer may be removed either with or without
cause and his or her successor elected at any regular meeting of the Board or at any special meeting of the Board called for such purpose.

Section 3. Vacancies. Whenever any vacancies shall occur in any of the offices of the Association for any reason, the same may be filled by the Board of Directors at any meeting thereof, and any Officer so elected shall hold office until the expiration of the term of the Officer causing the vacancy and until a successor shall be duly elected and qualified.

Section 4. Compensation. No Officer shall receive any compensation for his or her services as such, except as may be fixed by action of the Board of Directors, duly recorded.

Section 5. The President. The President shall be elected from among the Directors and shall be Chief Executive Officer of the Association. The President shall preside at all meetings of the Association and of the Board, and shall have and discharge all the general powers and duties usually vested in the office of the President or Chief Executive Office of an association or a stock corporation organized under the laws of the State of Indiana, including but not limited to the power to appoint committees from among the Members as he or she may deem necessary to assist in the affairs of the Association and to perform such other duties as the Board may from time to time prescribe.

Section 6. The Vice President. The Vice President shall be elected from among the Directors and shall perform all duties incumbent upon the President during the absence or disability of the President. The Vice President shall also perform such other duties as these By-Laws may prescribe or as shall, from time to time, be imposed upon him by the Board or by the President.

Section 7. The Secretary. The Secretary shall be elected from among the Directors. The Secretary shall attend all meetings of the Association and of the Board and shall keep or cause to be kept a true and complete record of the proceedings of such meetings, shall perform all other duties incident to the office of the Secretary, and shall perform such other duties as from time to time may be prescribed by the Board. If required, the Secretary shall attest the execution by the Association of deeds, leases, agreements, and other official documents. The Secretary shall specifically see that all notices of the Association or the Board are duly given, mailed, or delivered, in accordance with the provisions of these By-Laws.

Section 8. The Treasurer. The Board shall elect from among the Directors a Treasurer who shall maintain a correct and complete record of account showing accurately at all time the financial condition of the Association and who shall perform all other duties incident to the office of Treasurer. The Treasurer shall be legal custodian of all monies, notes, securities, and other valuables which may from time to time come into possession of the Association, and shall immediately deposit all funds of the Association coming into his or her hands in some reliable bank or other depository to be designated by the Board and shall keep such bank account or accounts in the name and for the exclusive benefit of the Association. The Treasurer may permit
the Managing Agent to handle and account for monies and other assets of the Association to the extent appropriate as part of its duties.

Section 9. Assistant Officers. The Board may, from time to time, designate and elect from among the Directors an Assistant Secretary and an Assistant Treasurer who shall have such powers and duties as the Officers whom they are elected to assist shall delegate to them and such other powers and duties as these By-Laws or the Board may prescribe.

ARTICLE VII

Committees

Section 1. The Board of Directors shall appoint an Architectural Review Committee as provided in the Declaration, and may from time to time create and appoint standing and special Committees which may make recommendations, carry on functions for the purposes of the Association, and perform such other duties as the Board may from time to time prescribe.

ARTICLE VIII

Assessments

Section 1. As more fully provided in the Declaration, each Member is obligated to pay to the Association Regular and Special Assessments which are secured by liens against their respective Lots. Any Regular Assessment which shall not have been paid within ten (10) days following the due date thereof and any Special Assessment which shall not have been paid within thirty (30) days following the due date thereof, shall bear interest from the date of delinquency at a rate of eighteen percent (18%) per annum. The Association may bring an action at law or in equity against the Member personally obligated to pay the same for a monetary judgement and to foreclose the lien against the Lot, and interest, costs, and reasonable attorney’s fees of any such action shall be added to the amount of such judgement. No Member may waive or otherwise escape liability for the assessments provided for in the Declaration by non-use of the Common Property or abandonment of his or her Lot.

ARTICLE IX

Miscellaneous

Section 1. By-Laws. The Board of Directors of the Association shall have the power, without the assent or vote of the Members, to enact, alter, amend, or repeal the By-Laws of the Association, but the affirmative vote of a number of Directors equal to a majority of the number who would
constitute a full Board of Directors at the time of such action shall be necessary to take any action for the inaction, alteration, amendment, or repeal of the By-Laws.

Section 2. Amendments of Articles of Incorporation. The Association reserves the right to amend, alter, change, or repeal any provision continued in the Articles of Incorporation, or in any amendment thereto, or to add any provision to the Articles of Incorporation or to any amendment thereto, in any manner now or hereafter prescribed or permitted by the provisions of any applicable statute of the State of Indiana; and all rights conferred upon Members in the Articles of Incorporation or any amendment thereto are granted subject to this reservation.
EXHIBIT C
Articles of Incorporation of River’s Edge Knightstown Homeowner’s Association, Inc.
ARTICLES OF INCORPORATION

Formed pursuant to the provisions of the Indiana Code.

**ARTICLE I - NAME AND PRINCIPAL OFFICE ADDRESS**

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<th>BUSINESS ID</th>
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<tr>
<td>BUSINESS TYPE</td>
<td>Domestic Nonprofit Corporation</td>
</tr>
<tr>
<td>BUSINESS NAME</td>
<td>ACADEMY PLACE CO-OWNERS ASSOCIATION, INC.</td>
</tr>
<tr>
<td>PRINCIPAL OFFICE ADDRESS</td>
<td>8860 W. County Road 550 South, Shirley, IN, 47384, USA</td>
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**ARTICLE II - REGISTERED OFFICE AND ADDRESS**

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<tr>
<th>REGISTERED AGENT TYPE</th>
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<tbody>
<tr>
<td>NAME</td>
<td>Charles J. Peacock</td>
</tr>
<tr>
<td>ADDRESS</td>
<td>8860 W. County Road 500 South, Shirley, IN, 47384, USA</td>
</tr>
<tr>
<td>SERVICE OF PROCESS EMAIL</td>
<td><a href="mailto:joe.peacock@cfhcompanies.com">joe.peacock@cfhcompanies.com</a></td>
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I acknowledge that the Service of Process email provided above is the email address at which electronic service of process may be accepted.

**ARTICLE III - PERIOD OF DURATION**

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**ARTICLE IV - TITLE AND NAME**

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<tr>
<th>TITLE</th>
<th>Director</th>
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</thead>
<tbody>
<tr>
<td>NAME</td>
<td>Charles J. Peacock</td>
</tr>
<tr>
<td>ADDRESS</td>
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</tr>
</tbody>
</table>

**ARTICLE V - ADDITIONAL NAME**

<table>
<thead>
<tr>
<th>NAME</th>
<th>Russell L Brown</th>
</tr>
</thead>
<tbody>
<tr>
<td>ADDRESS</td>
<td>320 N. Meridian St., Suite 1100, Indianapolis, IN, 46204, USA</td>
</tr>
</tbody>
</table>
ARTICLE VI - GENERAL INFORMATION

STATEMENT OF PURPOSE
Homeowners Association

TYPE OF CORPORATION
Mutual benefit corporation (all others)

WILL THE CORPORATION HAVE MEMBERS?
Yes

DISTRIBUTION OF ASSETS
Members

THE SIGNATOR(S) REPRESENTS THAT THE REGISTERED AGENT NAMED IN THE APPLICATION HAS CONSENTED TO THE APPOINTMENT OF REGISTERED AGENT.

THE Undersigned, desiring to form a corporation pursuant to the provisions of the Indiana Nonprofit Corporation Act, execute these Articles of Incorporation.

IN WITNESS WHEREOF, the undersigned hereby verifies, subject to the penalties of perjury, that the statements contained herein are true, this day July 9, 2020.

SIGNATURE
Russell L Brown

TITLE
Legal Representative

Business ID : 202007091404491
Filing No : 8651128
**ARTICLES OF AMENDMENT**

**ARTICLE I - NAME AND PRINCIPAL OFFICE ADDRESS**

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<thead>
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<td>8860 W. County Road 550 South, Shirley, IN, 47384, USA</td>
</tr>
<tr>
<td>DATE AMENDMENT WAS ADOPTED</td>
<td>01/12/2021</td>
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</table>

**EFFECTIVE DATE**

| EFFECTIVE DATE | 01/12/2021 |

**EFFECTIVE TIME**

| EFFECTIVE TIME | 04:28PM |

**ARTICLE I - BUSINESS NAME CHANGE**

| DATE OF ADOPTION | 01/12/2021 |
| NEW BUSINESS NAME | River's Edge Knightstown Homeowner's Association, Inc. |

THE UNDERSIGNED OFFICER OF THIS NONPROFIT CORPORATION EXISTING PURSUANT TO THE PROVISIONS OF THE INDIANA NONPROFIT CORPORATION ACT DESIRES TO GIVE NOTICE OF ACTION EFFECTUATING BUSINESS AMENDMENT OF CERTAIN PROVISIONS OF ITS ARTICLES OF INCORPORATION.


SIGNATURE
Russell L. Brown

TITLE
Authorized Agent