Subdivision Covenants and Restrictions

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COVENANTS
FOR
AUSTIN LAKES SECTION 8
HENDRICKS COUNTY
AUSTIN LAKES, SECTION 1

Austen Lakes Joint Venture, as Owner and Developer and Dura Builders, Inc., of Austin Lakes, Section 1, a subdivision located in Section 1, Township 15 North, Range 5 West, Hendricks Township, Hendricks County, Indiana, does hereby restrict and covenant the lots of said subdivision and other areas within the boundary of said subdivision unto themselves, their grantees, assigns, successors, legal representatives, and to any person, persons, corporations, banks, and associations and/or anyone who may acquire title to any of said lots or other areas, as to the following terms, stipulations, conditions, restrictions, and covenants which shall apply in their entirety to all of said subdivision:

1. Definitions:

A. "Committee" shall mean the Architectural and Environmental Control Committee composed of Mark S. Sanders and G. E. Aguirre, or their duly authorized representatives, all of whom shall serve without compensation for services performed as committee members. In the event of the death or resignation of any member of said committee, the remaining member or members shall have full authority to perform the duties of the committee, or to designate a representative with like authority, who must be an owner as hereinafter defined.

B. "Owner" shall mean the person or collection of persons who has acquired or is acquiring any right, title, or interest, legal or equitable, in and to a lot or other area in this subdivision, but excluding those persons having such interest merely as security for the performance of an obligation.

C. "Association" shall mean the Austin Lakes Property Owners Association as created by the Developer.

D. "Developer" shall mean Austin Lakes Joint Venture or their assigns.

E. "Plat" or "Plats" shall mean the subdivision plat or plats for Austin Lakes, Section 1 as originally recorded on the 5th day of February 1998, as Instrument # 92150 in the Office of the Recorder of Hendricks County, Indiana, as the same may be hereafter amended, revised or supplemented.
F. "Development" shall mean and refer to the residential development which now exists or may hereafter be created within the above described real estate located in Hendricks County, Indiana.

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

H. "Easements" shall mean and refer to certain "Drainage Easements", "Utility and Drainage Easements", "Maintenance Easements" and "Landscaping Easements" which are referenced on the Plat.

I. "Lot" shall mean any numbered parcel of real estate shown and identified as a lot on the Plat.

J. "Common Area "A", Common Area "B", Common Area "C", and Landscape Easement" which are herein designated as Common Areas. The Common Areas are hereby created and reserved:

1. solely for the common visual and aesthetic enjoyment of the Owners;

2. for use by the Developer during the Development Period for the installation of retention and detention ponds or entryways, nature areas, landscape areas, parks and recreation areas, paver brick in the dedicated streets, if any;

3. for the use of the Association for the management and control of retention and detention ponds or entryways and nature areas, landscape areas, parks and recreation areas, paver brick in the dedicated streets and the installation, maintenance and repair of improvements thereto.

They shall be governed by the Austin Lakes Property Owners Association.

2. Land Use. Lots shall be used only for residential purposes. No structure of any kind on said real estate shall be used for the purpose of carrying on a business, trade or profession. Where an owner acquires adjoining lots for the purpose of building one dwelling across the common lot line, any side lot line set back restrictions or regulations shall not apply to said common lot line. No structure shall be built across lot lines coinciding with sanitary sewer easements, drainage easements, and utility easements.
3. Dwelling Size. No dwelling shall be erected, altered, placed, or permitted to remain on any lot other than a one single-family residence not to exceed three stories in height. Dwellings on all lots shall have, at a minimum, attached two-car garages; the entrances of garages shall be approved by the committee. The ground floor area of the main structure of any one-story dwelling, excluding garages and one-story porches, shall not be less than 1400 square feet. The ground floor area of the main structure of any two-story dwelling, excluding garages and one-story porches, deck and patios shall be not less than 800 square feet, with no less than a total of 1600 square feet of finished floor space in such two-story structure. The aggregate of a two-story dwelling shall be a minimum of 800 square feet on a tri-level dwelling.

4. Building Lines. Front building lines are established as shown on the Plat between which lines and the property lines or the street, no structure shall be erected or maintained. Side building lines are established as shown on the Plat or by the Ordinances of Hendricks County, Indiana, as the case may be, between which lines and the property lines or the street, no structure shall be erected or maintained.

5. No trailer, tent, shack, basement, garage, barn above ground storage tank, or other outbuilding or temporary structure shall be used for temporary residential purposes on the property, and no boat, trailer, recreational vehicle, truck larger than 3/4 ton pick-up, or camper of any kind (including, but not in limitation thereof, house trailers or mobile homes, camping trailers and boat trailers) shall be kept or parked upon said lot except within a garage.

6. No structure of any kind on said real estate shall be used for the purpose of carrying on a business, trade or profession.

7. Animals. No animals or poultry shall be kept or maintained in this subdivision except common household pets.

8. Architectural Design. No building, wall, fence, or other structure shall be constructed, erected, placed, or altered in the Development until the location plan, building plans, and specifications have been first submitted to, and approved by, the Committee as to harmony with the exterior design, quality, and aesthetic appearance of structures already existing, and as to conformity with grading plans, first floor elevations, destruction of trees and other vegetation, and any other such matter as may affect the environment or ecology of the Development. The Committee's approval or disapproval as required in these covenants shall be in writing. In the event the Committee, or its designated representative, fails to approve or disapprove any plans and specifications within fifteen (15) business days after such plans and specifications have been submitted to it, such plans shall be deemed approved and the provisions of this Covenant satisfied.

A. Creation of the Lien and Personal Obligation of Assessments.

The Developer, being the owner of Austin Lakes, Section 1 subdivision hereby covenants, and each subsequent owner of all Lots, by acceptance or a deed of conveyance, shall be deemed to covenant and agree to pay to the Association: (1) Annual assessments or charges; (2) Special assessments for capital improvements, such assessments to be fixed, established, and collected from time to time as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the property against which assessment is made. Each such assessment, together with such interest thereon and cost of collection thereof as hereinafter provided, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due.

B. Purposes of Assessments. The Assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the owners of all Lots and in particular for the improvement and maintenance of properties, services, and facilities devoted to this purpose and related to the use and enjoyment of the Common Areas situated upon the development including, but not limited to, the payment of taxes and insurance thereof and repair, replacement, maintenance, and additions thereto, and for the cost of labor, equipment, materials, management and supervision thereof excluding items covered under paragraph 10 herein.

C. Basis and Amount of Annual Assessments. The original assessment pursuant to the Covenants of Austin Lakes, Section 1 subdivision shall be in the amount of $25.00 per each lot sold by the Developer, its representatives or assigns, by land contract or deed and assessments shall be distributed evenly against each lot. All such assessments shall be paid to the Treasurer of the Austin Lakes Property Owners Association. From all such assessments, the Association shall pay for the cost of maintenance repair, upkeep, management and operation of the common areas as required in the By-Laws of Austin Lakes Property Owners Association. In no event shall any assessment or charge or special assessment as provided below be levied against or be due from developer for any lots owned by them or otherwise.
D. Special Assessments for Capital Improvements. In addition to the annual assessments authorized by Section C hereof, the Association may levy in any assessment year on each lot sold by the Developer, its representatives or assigns, a special assessment, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of capital improvements. Provided any such assessment shall have the affirmative vote of two-thirds (2/3) of the votes of all voting members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting.

E. Change in Basis and Maximum of Annual Assessments. Subject to the limitations of Section C hereof, and for the periods therein specified, the Association may change the maximum and basis of the assessments fixed by Section C hereof prospectively for any such period provided that any such change shall have the assent of two-thirds (2/3) of the voting members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting.

F. Quorum for Any Action Authorized under Sections D and E. The quorum required for any action authorized by Sections D and E hereof shall be as follows: At the first meeting called as provided in Sections D and E hereof, the presence at the meeting of Members or of proxies entitled to cast sixty percent (60%) of all votes of the membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirements as set forth in Sections D and E, and the required quorum at any such subsequent meeting shall be one-half of the required quorum at the preceding meeting, provided that no such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

G. Date of Commencement of Annual Assessments. Due Dates. The initial annual assessments, provided for herein, shall commence on the first day of the month following conveyance of a lot to an owner. The Assessment for each succeeding year shall become due and payable on the first day of April of each year. No assessments or prorations of assessments shall be made by the Association. For the purpose of levying the assessment, assessments shall be considered as paid in advance and shall be credited against any lot which is subject to these Restrictions. The due date of any special assessment under Section D hereof shall be fixed in the Resolution authorizing such assessment.
H. Duties of the Board of Directors. The management, affairs and policies of the Association shall be vested in the Board of Directors. The Board of Directors of the Association shall prepare a roster of the properties and assessments applicable thereto at least thirty (30) days in advance of such assessment due date. Such assessment roster shall be kept in the office of the Association. Written notice of the assessment shall thereupon be sent to every owner subject thereto.

The Association shall upon demand at any time furnish to any owner liable for said assessment a certificate in writing signed by an officer of the Association, setting forth whether said assessment has been paid. Said certificates shall be conclusive evidence of payment of any assessment therein stated to have been paid.

I. Effect of Non-Payment of Assessment. The Personal Obligation of the Owner; The Lien: Remedies of Association. If the assessments are not paid on the date when due (being the dates specified in Section G hereof), then the assessments and costs of collection thereof as hereinafter provided, shall thereupon become a continuing lien of the property which shall bind such property in the hands of the then owner, his heirs, devisees, personal representatives and assigns. If the assessment is not paid thirty (30) days after the delinquency date, a penalty fee not to exceed $10.00 shall be added thereto and from the date interest at the rate of eighteen percent (18%) per annum may be added to the delinquent balance and penalty and the Association may bring an action at law against the owner personally obligated to pay the same or to foreclose the lien against the property. There shall be added to such assessment, delinquent fee and interest the cost of preparing and filing a Complaint in such action; and in the event of Judgment, such judgment shall include interest on the total amount as above provided and reasonable attorney's fee to be fixed by the Court, together with the costs of the action.

J. Subordination of the Lien to Mortgages. The lien of the assessments provided for therein shall be subordinate to the lien of any mortgage or mortgages now or hereinafter placed upon the properties subject to assessments; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of such property pursuant to a decree of foreclosure, or any other proceeding in lieu of foreclosure. Such sale or transfer shall not relieve such property from liability for any assessments thereafter becoming due, nor from the lien or any such subsequent assessment.
K. Exempt Property. The following property, subject to this Declaration, shall be exempted from the assessments, charges and lien created herein: (a) all properties to the extent of any assessment or other interest therein dedicated and accepted by the local public authority and devoted to the public use; (b) all Common Areas of the development; (c) all properties exempted from taxation by the laws of the State of Indiana upon the terms and to the extent of such legal exemption; (d) all properties owned by the Developer, its successor and assigns, and held by them or any of them for sale or resale, including any lots which may have been reacquired by the Developer.

Notwithstanding any provisions herein, no land or improvements devoted to dwelling use shall be exempt from said assessments, charges and liens.

L. Voting. Board and Developer. Each owner of a lot in the Development of Austin Lakes, Section I shall be a member of said association and shall have one (1) vote for all matters coming before the association including the selection of a Board of Directors, which shall consist of not less than two (2) or more than nine (9) members and which shall assume their duties upon expiration of the term of the Initial Board of Directors which shall consist of two (2) members. Mark E. Sanders and G. E. Aguirre, which Initial Board shall serve, until the sale of three-fourths of the lots in the Development or until January 1, 1999, whichever first occurs.

10. No parcel of land shall be re-divided into a smaller parcel.

11. All lots shall belong to the Austin Lakes Property Owners Association and shall be governed by the By-Laws of such association.

12. Construction and Repair Time. Any house, fence, water line, sewer, ditch, or any structure, once approved and under construction, must be completed one (1) year from the date construction starts.

Any structure that is externally damaged by fire, tornado or other disaster shall be repaired or removed within six (6) months of such occurrence.

13. Utility Building and/or Barn. There shall be no storage or utility buildings, barns, or other outbuildings on any lot within the subdivision.

14. Signs. The only signs permitted to be erected or displayed in this subdivision are: those required by law, a single sign placed by a builder or financial institution to advertise a property during the construction and sales period, a single yard sale or garage sale sign placed by the owner no more frequently than one day twice each year, a
single sign placed by an owner to advertise the property for sale or rent or to prohibit hunting or trapping.

15. Storage Tanks. Any gas or oil storage tanks used in connection with a lot shall be located within a garage or house such that they are completely concealed from public view.

16. Hunting and Trapping. Hunting and trapping are prohibited in this subdivision, except that Austin Lakes Property Owners Association has exclusive authority to allow trapping in the ponds.

17. Fences. All fences, including material and height, require Committee approval before erection. No fence shall extend forward of the furthest back corner of the residence. Swimming pools shall be properly fenced to protect the safety of others.

18. Sight Distance at Intersections. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two feet and six feet above the roadways shall be placed, or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting them at points twenty-five feet from the intersection of the street line. The same sight line limitations shall apply on any lot within ten feet from the intersection of a street's property line with edge of driveway. No trees shall be permitted to remain within such distance of such intersection unless the foliage line is maintained at such height to prevent obstruction of such sight lines.

19. Water Supply and Sewage Disposal. No private or semi-private water supply may be located upon any lot in the Development which is not in compliance with regulations or procedures as provided by the Indiana State Board of Health, or other civil authority having jurisdiction. No septic tank, absorption field, or other similar method of sewage disposal shall be located or constructed on any lot.

20. Vehicle Parking. No vehicle of more than 3/4 ton hauling capacity shall be parked on any homesite except while making a delivery or pickup. No car, boat, truck, motorhome or trailer that is not in operational condition and bearing the current year's license plate shall be permitted to remain on any homesite unless kept within a garage. No vehicle of any kind shall park on any road in this subdivision for more than twenty-four (24) hours.

21. Landscaping. The lot owner shall landscape the lot within sixty (60) days following completion of a house thereon, weather permitting.

22. Maintenance of Lots and Improvements. Each lot owner shall at all times maintain the lot and any improvements thereon to prevent the same from becoming unsightly by removing all debris, rubbish, dead trees, and other materials or conditions that reasonably tend to detract from
or diminish the aesthetic appearance of the subdivision, and by keeping
the exterior of all improvements in a good state of repair. No lots
shall be used or maintained as a dumping ground for rubbish, garbage or
other waste, and same shall not be kept, except in sanitary containers
out of view from street except on days of collection. There shall be
no use of exterior or outside incinerators or burners for the burning
of trash. All lots, whether improved or not, shall be mowed by the lot
owners or their designated representatives at least twice during each
of the months of April through September.

23. Nuisances. No noxious or offensive activity shall be carried out
or allowed to be carried out on any lot, nor shall anything be done or
allowed to be done thereon which may become or be an annoyance or
nuisance to the residents of the Development.

24. Basements. Basements may be constructed in this subdivision but
pump ejector systems for withdrawing wastewater from basement
facilities, as well as other pumps for foundation drains, may be
required.

25. Driveways. Residential driveways shall be constructed of portland
cement concrete. Pavement shall be a minimum of four (4) inches thick
excluding subbase material. Any paver brick and its design, material
and color shall be approved by Architectural and Environmental Control
Committee.

26. Swimming Pools. No swimming pools where the water level is either
partially or completely above ground level shall be permitted. Any
in-ground swimming pool shall be properly fenced so as to protect the
safety of others. Prior to erection, such fence shall be approved by the
Committee.

27. Crawl Space and Foundation Drains. No crawl spaces, eaves
troughs, gutters, downspouts, or foundation drains shall be constructed
so as to discharge water onto a street.

28. Exterior Antennas and Satellite Dishes. No television or radio
antennas, satellite dishes or similar devices for television, radio
and/or telephone reception or transmission may be erected by any Lot
Owner on the exterior of a residential dwelling structure in the
Development. However, inside attic antennas and cable service are
acceptable.

29. Sidewalks. Concrete sidewalks with a minimum width of four (4)
feet shall be constructed on each side of the street. Lot Owners shall
be responsible for the cost of constructing and maintaining the
sidewalks fronting on their respective Lots. Sidewalks shall be
installed at the time of construction of any residential dwelling, and
shall be completed prior to occupancy of such dwelling; provided,
however, that in no event shall a sidewalk be completed any later than
one (1) year from the date an owner first purchases a lot from the Developer, even if construction of such residential dwelling has not commenced or is only partially complete as of such date. All sidewalks must be constructed in accordance with the Committee's specifications. Lot Owners shall keep sidewalks on their respective lots free of snow and cleared of debris.

30. Gazebo. Free standing gazebos are permitted if design and location is approved by the Architectural Committee.

31. Mail Boxes. Size, location, lighting, height and composition of every mailbox shall be approved by the Committee prior to installation and shall conform to specifications set forth by the United States Postal Service and/or Postmaster General.

32. Tennis Courts, Racquetball Courts, Paddle Ball Courts, etc. Construction of tennis courts, racquetball courts, paddle ball courts, squash courts, etc. are required to be approved by the Committee prior to commencement of any construction work related thereto. Lighted courts are not permitted. An application to the Committee for the construction of a racquet sport court shall be accompanied by an application for an acceptable fence design.

33. Retaining Walls. Approval of the Committee shall be required prior to installation of any retaining wall. Retaining walls which divert ground water or surface runoff onto adjoining properties or which otherwise substantially change the existing drainage pattern are not permitted.

34. Play Equipment. Children's play equipment, including but not limited to sandboxes, temporary swimming pools having a depth of less than twenty-four (24) inches, swing and slide sets, playhouses and tents shall be permitted without prior approval of the Committee, provided, however, that such equipment shall not be more than eight (8) feet high, shall be in good repair (including paint) and every reasonable effort shall have been made to screen or shield such equipment from view. With respect to equipment higher than eight (8) feet, prior approval by the Committee of the design, location, color, material and use shall be required.

35. Clothes Lines. Collapsible and removable clothes lines will be permitted by the Committee, but permanent clothes lines will not be approved by the Committee.

36. Garbage and Other Refuse. No Owner of a lot in the Development shall burn or permit the burning out of doors of leaves, garbage or other refuse, nor shall any Owner accumulate or permit the accumulation of out of doors of such refuse on his lot except as may be permitted in Paragraph 38, below. All residential dwelling structures built in the Development shall be equipped with a suitable garbage can or container.
44. Improvements in Lake or Lake Area. There shall be no fences, piers, decks or other structures or improvements made within the lake or lake area without approval of the Committee and Association.

45. Street Lights at Intersections. Developer may install street lights at any intersection and may transfer said light and obligations to the Association.

46. Street Address. The designation of a street address for any dwelling, including location, style, color and material shall be approved by the Committee.

47. Enforcement. Any owner of any lot or lots in this subdivision may initiate any proceeding at law or equity against any person or persons violating or attempting to violate any covenant herein. The successful party to any such action shall recover attorneys fees and costs incurred in such action. A violation of any restriction herein will not result in reversion or forfeiture of title. If any owner of a lot in this subdivision shall fail to maintain his lot and/or any improvements situated thereon, or to keep sight distances clear, or to construct and/or maintain sidewalks in accordance with these restrictive covenants, the Committee shall have the right, but not the obligation by and through its agents and employees or contractors, to enter upon said lot and repair, mow, clean, or perform such other acts as may reasonably necessary to make said lot, and/or any improvements situated thereon, conform to the requirements of these restrictions. The cost thereof to the Committee shall be collected in any reasonable manner from the owner. Neither the Committee nor any of its agents, employees, or contractors shall be liable for any damage that may result from any maintenance or other work performed hereunder. Any fine so assessed against any lot, together with interest and other charges or costs as hereinafter provided, shall become and remain a lien upon that lot subordinate only to the lien of a first mortgage until paid in full, and shall also be a personal obligation of the owner or owners of that lot. Such charge shall bear interest at the rate of eighteen percent (18%) per annum until paid in full. If, in the opinion of the committee, such charge has remained due and payable for an unreasonably long period of time, the committee may institute such procedures, either at law or in equity, by foreclosure or otherwise, to collect the amount owing, in any court of competent jurisdiction. The owner of the lot or lots subject to the charge shall, in addition to the amount of the charge due at the time legal action is instituted, be obligated to pay any expenses or costs, including attorney's fees, incurred by the committee in collecting the same. Every owner of a lot in this subdivision, and any person who may acquire any interest in such lot, whether as an owner or otherwise, is hereby notified, and by acquisition of such interest agrees, that any such liens which may exist upon said lot at the time of the acquisition of such interest are valid liens and shall be paid. Every person who shall become an owner of a lot in this
37. Trash Receptacles. Every outdoor can or container for ashes, trash, rubbish or garbage shall be so placed and kept as not to be visible from any street within the Development, except at the times when refuse collections are being made. Every such can or container shall be secured so as to prevent entry by insects and animals.

38. Gardens. No garden shall be visible from any street and no garden shall be larger than the dimensions five feet (5') by ten feet (10').

39. Ditches and Swales. It shall be the duty of every Owner of every Lot in the Development on which any part of an open storm drainage ditch or swale is situated to keep such portion thereof as may be situated upon his Lot continuously unobstructed and in good repair, and to provide for the installation of such culverts upon said Lot as may be reasonably necessary to accomplish the purposes of this subsection.

40. Rules Governing Building on Several Contiguous Lots Having One Owner. Whenever two or more contiguous Lots in the Development shall be owned by the same person, and such Owner shall desire to use two or more of the said Lots as a site for a single-dwelling residential structure, such Lot Owner shall apply in writing to the Committee for permission to so use said Lots. If permission for such a use shall be granted, the Lots constituting the site for such single-dwelling house shall be treated as a single Lot for the purpose of applying these Restrictions to said Lots, so long as the Lots remain improved with a one-single dwelling residential structure. However, no such combination of Lots shall, by itself, reduce any member's vote with the Association (i.e., each Owner will still have one vote for each Lot owned).

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

42. Blanket Easement. Each lot shall henceforth be encumbered by a blanket temporary easement for the purpose of installation, maintenance and upkeep of the drainageways and sub-surface drains of the development, with this blanket temporary easement being supplementary to the easements depicted on the plat of Austin Lakes, Section 1.

43. Easement Area of Lakes. Any easement areas for lakes, as shown on the plat shall only be utilized for maintenance of the lakes and lake area through the Association and shall not be utilized by owners, other than the owner of that respective lot.
subdivision is hereby notified that by the act of acquiring, making such purchase, or acquiring such title, such person shall be conclusively held to have covenant to pay all fines that shall be made pursuant to this paragraph.

48. Term. These covenants will run with the land and shall be binding on all parties, and all persons claiming under them, for a period of twenty-five (25) years from the date these covenants are recorded, after which twenty-five (25) years they shall be automatically extended for successive ten (10) year periods, unless an instrument signed by a majority of the lots has been recorded agreeing to change said covenants in whole or in part.

49. Severability. Invalidation of any one of these covenants by court order shall not affect any of the other provisions, which shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned, as owner and Developer of the above described real estate, have set their hands and seals this 15th day of January 1990.

AUSTIN LAKES JOINT VENTURE

BY: Mark E. Sanders, President of Sanders Building & Contracting Co., Inc., General Partner

BY: O. C. Aguirre, President of Bien, Inc., General Partner

DURA BUILDERS, INC.

BY: Paul Shoopen, President

STATE OF INDIANA } SS:
COUNTY OF HENDRICKS)

Before me, a Notary Public in and for said County and State, personally appeared the above and acknowledged execution of this instrument as their voluntary act and deed, for the uses and purposes therein expressed.

Witness my signature and Notarial Seal this 15th day of January, 1990.

Shirley J. White
Notary Public

County of Residence: Hendricks
My Commission Expires: May 21, 1993
This instrument prepared by Lee T. Comer, attorney at law, Danville, Indiana
THIS DECLARATION OF COVENANTS, CONDITIONS, AND
RESTRICTIONS, made this 30 day of June, 1994,
by SANDERS DEVELOPMENT GROUP, INC., hereafter referred
to as the "Declarant";

WITNESSETH:

WHEREAS, the Declarant is the sole owner of certain
real property located in Hendricks County, Indiana, and
described as follows:

See attached Exhibit "A"

AND, WHEREAS, the Declarant desires that a dignified,
quality residential community be developed and maintained
on the said property, that all site planning, building and
landscaping be attractive and harmonious with the surroundings
and that the peaceful character of the property be protected;
and, to these ends, desires to subject the property to the
covenants, conditions and restrictions hereinafter set forth,
it being intended that such covenants, conditions and
restrictions shall run with the land and shall be binding upon
all persons and entities having or acquiring any right, title
or interest in any portion of the said property, and shall
inure to the benefit of each owner thereof;

NOW, THEREFORE, Declarant, for and in consideration of
the premises and the covenants contained herein, does hereby
impose upon the said real property the following protective
covenants, conditions, and restrictions:

1. Name. The subdivision shall be known and designated
as Austin Lakes North Subdivision being located in the
township of Washington, County of Hendricks, Indiana. All
streets, heretofore dedicated to public.

2. Building Line. Front yard set back lines, and side
yard set back lines on corner lots are to be as shown on the
plat, between buildings or structures erected or maintained.

3. Utility Easements and Drainage. "Utility easements"
as shown, shall be reserved for the use of public utilities
for the installation of water, sewer, gas, tile and/or
electric lines, poles, ducts, pipes, etc., on, over, under, and
to said easement for local public use. These easements are
not for the use of, and shall not be used for, high voltage

electric transmission lines or high pressure liquid transmission pipe lines, except by written permission of the owner of the land at the time the said transmission line is to be constructed. "Drainage Easements" reserved as drainage swales, and said swales are to be maintained by any owner such that water from any adjacent lot shall have adequate drainage along such swale. All easements shown as "Utility Easements" are also to be considered drainage easements and are subject to all restrictions of drainage easements. No permanent, or other structures are to be erected or maintained upon any easements shown upon the plat; and owners of lots shall take their titles subject to the rights of the above described easements.

4. Land Use and Building Type. With the exception of the area designated as the park/playground, no lot shall be used except for residential purposes, nor shall any lot be subdivided. No buildings shall be erected, altered, placed, or permitted to remain on any lot other than one single family dwelling across the center lot line, the lot line restrictions shall not apply to the boundary lines dividing any two said lots.

5. Architectural Control. No Lot shall be erected, placed, or altered on any lot until the construction plans and specifications and the certified plot plan (conforming in all aspects to the plot plan, as required by FHA) have been approved by the architectural committee, as to the quality and type of material and workmanship, in harmony with external design and with existing structures of finished grade elevations. The ground floor of the main structure, exclusive of open porches and garages, shall not be less than 1400 square feet, or at least 800 feet on the first floor of houses of more than one story. (Determination of sufficiency and adequately of the term "ground floor of main structure" with respect architectural dwellings of a tri-level, bi-level, and one and one-half story design shall rest exclusively with the architectural committee). All drainage conduits or tubes for individual lot driveways shall be subject to approval as to size, material and quality of construction by the engineer.

6. Building Location. No building shall be located on any lot nearer to the street lines than the minimum setback line shown on the recorded plat. For the purpose of this covenant, sags, steps and open porches shall not be considered a part of the building, provided, that his shall not be considered to permit any portion of a building on a lot to encroach upon another lot. After the building has been staked and before construction begins, the project engineer must confirm the location of building with the plot plan.

7. No swimming pool or associated structure shall be erected or placed on any lot until the construction plans,
including a plot plan, have been approved by the architectural committee.

8. Nuisances. No noxious or offensive activity shall be carried upon any lot, nor shall anything be done which may be or may become an annoyance or nuisance to the neighborhood.

9. Temporary Structures. No structures of a temporary character, trailer, basement, tent, shack, garage, barn or other outbuildings shall be used on any lot as a residence, or for any other purpose, either temporarily or permanently, for the purpose of this covenant, structures needed and used by the builders shall be allowed to remain during the building period.

10. Livestock and Poultry. No animals, livestock, or poultry of any kind shall be raised, bred or kept on any lot except family pets, which may be kept, provided, they are not kept, bred or maintained for commercial purposes, and not to create or constitute a nuisance.

11. Garbage and Refuse Disposal. No lots shall be used or maintained as a dumping ground for rubbish, garbage or other waste, and same shall not be kept except in sanitary containers. All incinerators, shall be kept clean and sanitary and shall not be used so as to create an offensive sight or odor.

12. Sight Distance At Intersections. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two feet and six feet above the roadways shall be placed, or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting them at points twenty-five feet from the intersection of the street line, or in the case of a property corner, from the intersection of the street property lines extended. The same sight line limitations shall apply on any lot within ten feet from the intersection of a street's property line with edge of a driveway. No trees shall be permitted to remain within such distance of such intersections unless the foliage line is maintained at such height to prevent obstruction of such sight lines.

13. Fences. Ornamental fences or continuous shrub plantings which would in any way, serve the purpose of a fence, shall not be erected until approved by the architectural committee.

14. Storage Tanks. Oil or gas storage tanks shall either be buried or located within the house or garage area so that
they are completely concealed from the outside view.

15. Signs. No sign of any kind shall be displayed to the public view on any lot, except one sign of not more than five square feet, advertising the property for sale or for rent, or signs used by a builder to advertise the property during construction and sales period.

16. Architectural Committee. The Architectural Control Committee shall be composed of Sanders Development Group, Inc., its president, Mark E. Sanders, hereinafter called developer, or his assigns, and a professional engineer of his designation. At all times the said developer and/or his assigns shall have the majority vote of said committee. The said developer shall further have the right to designate a representative to act for and on his behalf. The committee's approval, or disapproval, as required in these covenants shall be in writing. In the event that said written approval is not received from the committee within 14 days from the date of submission, it shall be deemed that the committee has disapproved the presented plan.

17. Violation. The violations of any restriction, as herein enumerated, shall give to the said developer or its successors, any and all rights for injunction, damage, or any other action at law or equity which it and its assigns may have to restrain and prohibit the same, in keeping with the restrictions herein set out.

18. Protective Covenants. The "Protective Covenants" are to run with the land and shall be binding on all parties and all persons claiming them until January 1, 2020, at which time said covenants shall be automatically extended for successive periods of 10 years unless changed by a vote of the majority of the then owners of the building sites covered by these covenants in whole or in part. Invalidation of any one of the covenants, by judgment or court order will in no way affect the other covenants which shall remain in full force and effect.

19. Lake Maintenance and Common Area Maintenance. The Homeowners Association will be responsible for the maintenance of the lake and common areas. Homeowners will pay annual assessments for these services as designated by the Developer and or Association once the subdivision meets the sell-out period.


[Signature]

BOOK 142 PAGE 341
STATE OF INDIANA
COUNTY OF BOONES

Before me, a Notary Public in and for said County and State, personally appeared Mark E. Sanders, President of Sanders Development Group, Inc., who acknowledged the execution of the foregoing Declaration of Covenants, Conditions and Restrictions.

Witness my hand and Notarial Seal this 20th day of June, 1994.

[Signature]

My Commission Expires:
6/04/95

County of Residence: Marion

ENTRERED FOR RECORD
JUL 7 1994 8:00

[Seal]

MERRICK COUNTY RECORDER
SUPPLEMENT TO AUSTIN LAKES NORTH COMMUNITY COVENANTS, CONDITIONS AND RESTRICTIONS

The SANDERS DEVELOPMENT GROUP, INC., the undersigned, being the "Declarant" identified in the Austin Lakes North Community Covenants, Conditions and Restrictions recorded with the Recorder of Hendricks County, Indiana, on the 7th day of July, 1994, in Miscellaneous Book 142, Pages 338-342, as Instrument No. 14060, and the Affidavit recorded with the Recorder of Hendricks County, Indiana, on the 5th day of May, 1995, in Book 146, Page 894, as Instrument No. 7096, hereby supplements the Covenants as follows:

WITNESSETH:

WHEREAS, the Covenants are applicable to (i) Austin Lakes Section 7, as per the plat thereof recorded with the Recorder of Hendricks County, Indiana, on the 7th day of July, 1994, as Instrument No. 14059, plat cabinet 2, slide 152, pages 1-2, (ii) Austin Lakes, Section 8 recorded with the Recorder of Hendricks County, Indiana, on the 10th day of April, 1995, in plat cabinet 3, slide 41, pages 1-2, as Instrument No. 5485, (iii) Austin Lakes, Section 9, recorded with the Recorder of Hendricks County, Indiana, on the 19th day of August, 1996, as Instrument Number 9600017686, in plat cabinet 4, slide 12, pages 1-2, (iv) Austin Lakes, Section 10, recorded with the Recorder of Hendricks County, Indiana, on the 29th day of May, 1997, as Instrument Number 9700010400, in plat cabinet 4, slide 92, pages 1-2, slide 93, page 1, and (v) Austin Lakes, Section 10A, recorded with the Recorder of Hendricks County, Indiana, on the 30th day of May, 1997, as Instrument Number 9700010545, in plat cabinet 4, slide 94, pages 1-2, and (vi) the real estate described in what is attached hereto and incorporated herein by reference as Exhibit "A" which will subsequently be
platted into additional sections of Austin Lakes. All of the foregoing real estate shall hereafter collectively be referred to as the "Property".

NOW, THEREFORE, the Declarant hereby declares that all of the Lots (as defined in Article I below) in the Property, as they are held and shall be held, conveyed, hypothecated, or encumbered, leased, rented, used, occupied and improved, are subject to the existing Covenants and are further subject to the following supplemental Covenants, Conditions and Restrictions (hereafter "Supplemental Covenants"), all of which are declared to be in furtherance of a plan for the improvement and sale of the Property and each Lot situated therein, and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of the property as a whole and each of the Lots situated therein. The Covenants and Supplemental Covenants shall run with the Property and shall be binding upon the Declarant, its successors and assigns, and upon the parties having or acquiring any interest in the Property or any part or parts thereof subject to these restrictions. These restrictions shall enure to the benefit of the Declarant and its respective successors entitled to the property or any parts thereof.

ARTICLE I
Definitions
The following terms, when used throughout this Declaration, shall have the following meanings and definitions:

Section 1.1 "Association" means the AUSTIN LAKES NORTH HOMEOWNERS ASSOCIATION, INC., a non-profit corporation, its successors and assigns.

Section 1.2 "Common Area" means: (1) those portions of the Property, including improvements thereto, facilities and personal property owned, to-be-owned, leased or to-be-leased
by the Association from time to time for the common use, benefit and enjoyment of the Owners (as hereinafter defined), (2) Lake Area, as defined below, and (3) items (if any) deemed Common Area for maintenance purposes only. Unless expressly stated to the contrary, the term Common Area as used herein (whether or not so expressed) shall include all portions of the Property designated on the Plat (as hereafter defined) as a "Block", "Common Area", "C.A.", or such other areas within the Property that are not otherwise identified on the Plat (as hereafter defined) as a lot or street. The Common Area to be conveyed to the Association.

Section 1.3 "Development Period" means that period of time commencing with the Declarant's acquisition of the property and ending when the Declarant has completed the development and sale of, and no longer owns, any Lot or any portion of the property.

Section 1.4 "Lot" or "Lots" means, as the context requires, any parcel or parcels of land designated as such upon the Plat (as hereinafter defined) or, after construction, that parcel of land upon which there is constructed a residence that is conveyed to an Owner (as hereinafter defined) by the Declarant. Subject to any necessary approval of the appropriate governmental authority, a "Lot" may contain portions of real estate greater or less than its originally platted dimensions should the Declarant deem it advisable in order to accommodate the construction of a residence.

Section 1.5 "Owner" means the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Property, including contract sellers, but otherwise excluding those having such interest merely as security for the performance of an obligation. Unless specifically indicated to the contrary, the term "Owner" shall include the Declarant.
Section 1.6 "Plat" means the subdivision plats of the Property, which are recorded with the Recorder of Hendricks County, Indiana, as the same may be hereafter amended or supplemented pursuant to this Declaration.

ARTICLE II

Property Rights, Easements and Encroachments

Section 2.1 Owners' Easements of Enjoyment of Common Area. Every Owner shall have a nonexclusive right and easement of enjoyment, in common with all Owners, in and to any Common Area, which nonexclusive right and easement or enjoyment shall be appurtenant to and shall pass with title to every Lot (in the form of a right to membership in the Association), subject to the following provisions:

(a) The rights of Declarant as provided in this Declaration, as the same may be amended from time to time;

(b) The easements reserved elsewhere in these Supplemental Covenants and the right of the Association to grant further reasonable utility easements across and through the Common Area owned by the Association for the benefit of its members; and

(c) All other rights, obligations and duties as set forth in these Supplemental Covenants, as the same may be from time to time amended or supplemented.

Section 2.2 Delegation of Use. In accordance with the By-Laws and any reasonable and nondiscriminatory rules and regulations promulgated from time to time by the Association, and subject to the rights of others as set forth in these Supplemental Covenants, any owner may assign his or her right of enjoyment of the Common Area owned by the Association, to family members, guests, tenants or contract purchasers who reside on the Lot.
Section 2.3 Certain Obligations and Access Rights to the Common Area.

(a) Except as otherwise set forth in these Supplemental Covenants, the Association, subject to the rights of the Owners as set forth in these Supplemental Covenants, shall be responsible for the management and control, for the exclusive benefit of the Owners as provided herein, of the Common Area owned by the Association and for the maintenance of the same in good, clean, attractive, safe and sanitary condition, order and repair.

(b) The Association shall have and is hereby granted a general right of access and easement to all of the Common Area owned by the Association and across the Lots, at reasonable times and at any time in case of emergency, as reasonably required by its officers, directors, employees and their agents and independent contractors, to the full extent necessary or appropriate to perform its obligations and duties as set forth in these Supplemental Covenants. The easements and rights specified herein also are reserved for the benefit of Declarant so long as Declarant owns any portion of the Property and for so long as Declarant may be liable under any builder's warranty.

Section 3.4 General Drainage, Utility, Sewer and Other Development Easement. - The following rights reserved in this Section shall not be exercised, after the conveyance of any Lot, in a manner that (i) unreasonably and adversely affects any Residence or portion thereof located upon such Lot or the Owner's use or enjoyment thereof, or (ii) unreasonably restricts the rights of ingress and egress to such Lot. The following rights and easements reserved by Declarant in this Section shall run with the land, and Declarant's right to further alter or grant easements shall automatically terminate and pass to the Association one (1) year after Declarant shall have conveyed the last Lot within the Property.

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

(b) Declarant reserves unto itself during the Development Period, and thereafter unto the Association, an easement ("Lake Easement") and right-of-way in and to any Lake Area (s) or areas now or hereafter shown on the Plat as a "Block", "Common Area", or "Lake" or any other Common Area within the Property used as a water retention or detention area, or on which a Lake now exists or is later constructed, for the purpose of fulfilling any maintenance obligations set forth in these Supplemental Covenants and/or establishing and maintaining proper surface water drainage
throughout the Property, and an easement of ingress and egress through so much of the remainder of the Property as is reasonably necessary or appropriate, to perform such actions as Declarant or the Association deem necessary or appropriate, for the purpose of establishing and maintaining proper surface water drainage throughout the Property, which such actions shall include the construction, repair and maintenance of retention and detention ponds or lakes in accordance with the requirements of applicable law and of all governmental agencies having jurisdiction (without undertaking any obligation or duty to exceed such requirements).

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

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

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

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

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

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

Section 2.5 Easement for Emergency Purposes. An easement is hereby dedicated and granted for use in the case of an emergency by emergency vehicles such as fire trucks, police cars and ambulances and emergency personnel, public and private, over and upon the Common Area.

Section 2.6 Fee Title to Lot. The fee title to any Lot described as bounded by any street, lane, walkway, park, pond, lake, or any other common property which has not been dedicated or accepted by the public and the fee title to any Lot shown on any Plat as abutting upon any such common property shall not extend upon such common property and the fee title to such common property is reserved to the grantor to be conveyed to the Association.

Section 2.7 Designated Drainage, Utility, and Sewer Easements. There are strips of ground designated on the Plat as drainage easements, utility easements, sewer easements, sanitary sewer easements and storm sewer easements, or any combination thereof, which are hereby reserved to the
appropriate governmental entities, public utilities, and private utilities for the installation and maintenance of swales, ditches, pipes, drains, sanitary sewers, manholes, detention and retention areas or other drainage facilities. Purchasers of Lots in this subdivision shall take title subject to such easements hereby created and subject at all times to the rights of proper authorities to service and maintain such drainage facilities and easements, and no permanent structure of any kind and no part thereof except fences which do not retard or impede the flow of drainage water and which receive the requisite architectural approval, shall be built, erected or maintained on said drainage easements, except by the Declarant or its assigns. It shall be the responsibility of the Association and the Owners of the areas enclosed within such easements to maintain such areas in such conditions that the flow of storm drainage waters on, across and from said areas shall not be impeded, diverted or accelerated. Such use for storm water movement or retention or detention is hereby declared to be an easement and servitude upon said land for the benefit of the Owners of other land included within the Plat, upstream or downstream, affected by such use and for any proper governmental agency or department or any private or public utility. All proper governmental agencies or departments and public and private utilities are hereby given the right to obtain access to such areas to perform maintenance and to perform such maintenance as may be necessary to protect that easement and servitude rights. It shall be the responsibility of the Association and the Owner of any Lot or parcel of land within the Plat to comply at all times with the provisions of the drainage plan as approved for the applicable Plat by the appropriate governmental agency or department and the requirements of all drainage permits for such Plat issued by those agencies. Failure to so comply shall operate as a waiver and release of the Declarant, the developer, or their engineers and agents from all liability as to damage caused by storm waters or storm drainage.
Further, there are easements and servitudes upon the land within the Plat in favor of surface water runoff along natural valleys and drainage channels running to Owners of other land contained within the Plat, upstream and downstream. It shall be the responsibility of the Association and the Owners of these natural valleys and channels to use their land and maintain said natural valleys and channels in such manner and condition that the flow of storm drainage waters on, across, from and to such areas shall not be impeded, diverted or accelerated.

Section 2.8 Designated Mounding, Landscaping, and Screening and Sign Easements. Any strips of grounds shown or designated on the Plat for (i) mounding easements, (ii) landscape or landscape maintenance easements, and/or (iii) sign easements, are hereby reserved for such (i) mounding easements, (ii) landscape easements and/or landscape maintenance easements and/or (iii) sign easements. Declarant hereby reserves unto itself during the Development Period, and, thereafter, unto the Association, any such easements for the purposes of (i) providing signs which either advertise the Property and the availability of Lots or identify the Property or, (ii) installing landscaping, mounding, and screening. Declarant reserves unto itself during the Development Period and thereafter unto the Association, the exclusive and sole right to erect signs and install landscaping, mounding, and screening within these strips of ground shown on the Plat as landscaping, mounding, and sign easements. Notwithstanding anything in this Declaration to the contrary, no planting shall be done, and no hedges, walls, fences or other improvements shall be erected or maintained in the area of such easements, except by the Declarant during the Development Period. Furthermore, notwithstanding anything in this Declaration to the contrary, no planting shall be done, and no hedges, walls, fences, structures, or other improvements shall be erected between (i) any landscape easement or landscape maintenance easement, and (ii) any perimeter roadway,
public highway or right-of-way along the perimeter or boundary of the Property, except by the Declarant.

Section 2.9 Street Dedication. All streets now or hereafter located upon the Property are hereby dedicated to the public.

ARTICLE III

Association Membership, Voting Rights,
Board of Directors and Professional Management

Section 3.1 Membership. Initially, the person(s) who serve as incorporator(s) of the Association shall be the member(s) (the "Initial Member(s)"). The Initial Member(s) shall remain member(s) of the Association until the Association Articles of Incorporation are accepted by the Indiana Secretary of State, at which time the Initial Member(s) shall cease to be member(s) unless they also qualify as Class A or Class B members. Every Owner of a Lot which is subject to assessment shall be a member of the Association. Apart from the Initial Member(s), a membership in the Association shall be appurtenant to and may not be separated from ownership of any Lot.

Section 3.2 Classes of Membership and Voting Rights. The Association shall have the following two classes of voting membership:

Class A. Class A members shall be all Owners with the exception of the Declarant.

Class A members shall be entitled to one (1) vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as the members holding an interest in such Lot determine among themselves, but in no event shall more than one vote be cast with respect to any Lot.
Class B. The Class B member shall be the Declarant. The Declarant shall be entitled to three (3) votes for each Lot owned. For purposes of this calculation, it shall be assumed that Declarant owns all Lots, which number shall be reduced as Lots are conveyed by the Declarant to an Owner. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier: (a) when the total number of votes outstanding in the Class A membership is equal to the total number of votes outstanding in the Class B membership; or, (b) December 31, 2012.

Section 3.3 Board of Directors. The Owners shall elect a Board of Directors of the Association as prescribed by the Association’s Articles and By-Laws. The Board of Directors shall manage the affairs of the Association. Directors need not be members of the Association.

ARTICLE IV

Mortgages

Section 4.1 Mortgage Rights. In addition to any other rights provided elsewhere in these Supplemental Covenants to mortgagees, any lender or lenders holding a first mortgage or first mortgages upon any Lot or Lots, jointly or singly, may pay any real estate taxes or other taxes or charges which are in default and which may or have become a charge or lien against any Common Area owned by the Association or any other property owned by the Association; and may pay any overdue premiums on any hazard, casualty, liability or other insurance policies or secure new insurance coverage on the lapse of any policies for any such property owned by the Association or covering any property for which the Association has an obligation to maintain insurance coverage. Any such lender or lenders making payments in accordance with this Section shall be entitled to
immediate reimbursement therefrom from the Association along with any costs incurred, including reasonable attorneys' fees.

**Section 4.2 Right of First Refusal.** The Association DOES NOT have the "right of first refusal" to purchase any Dwelling Unit. Any right of "right of first refusal" subsequently granted to the Association through amendment of the covenants of these Supplemental Covenants, Association Articles, Association By-Laws or any other document governing the development and administration of the Properties must receive the prior written approval of the Federal Housing Administration or Secretary of the Department of Housing and Urban Development. Any "right of first refusal" subsequently added to the covenants of these Supplemental Covenants, Association Articles, Association By-Laws or any other document governing the development and administration of the Property must not impair the rights of a first mortgagee to:

(a) Foreclose or take title to a residence, and the Lot upon which the residence is situated, pursuant to the remedies in the mortgage;

(b) Accept a deed or assignment in lieu of foreclosure in the event of default by a mortgagor;

or

(c) Sell or lease a unit acquired by the mortgagee.

**Section 4.3 Unpaid Dues or Charges.** Any first mortgagee who obtains title to a residence, and the Lot upon which the residence is situated, pursuant to the remedies in the mortgage or through foreclosure, will not be liable for the residence's unpaid dues or charges accrued before the acquisition of the title to the residence by the mortgagee.
ARTICLE V

General Provisions

Section 5.1 Right of Enforcement. In the event of a violation, or threatened violation, of any of the covenants, conditions and restrictions herein enumerated, Declarant, the Association or any Owner and all parties claiming under them shall have the right to enforce the covenants, conditions and restrictions contained herein, and pursue any and all remedies, at law or in equity, available under applicable Indiana law, with or without proving any actual damages, including the right to secure injunctive relief or secure removal by due process of any structure not in compliance with the covenants, conditions and restrictions contained herein, and shall be entitled to recover reasonable attorneys' fees and the costs and expenses incurred as a result thereof.

Section 5.2 Amendment. These Supplemental Covenants and the covenants, conditions and restrictions set forth in these Supplemental Covenants, as from time to time amended in the manner hereafter set forth, shall run with the land and shall be binding upon the persons owning any portion of the Property and all parties claiming under them. These Supplemental Covenants may be amended or modified at any time by an instrument recorded in the Office of the Recorder of Hendricks County, Indiana, approved and signed by at least seventy-five percent (75%) of the then Owners. Provided, however, that none of the rights or duties of Declarant reserved or set out hereunder may be amended or changed without Declarant's prior written approval. Except as prohibited below, these Supplemental Covenants may also be amended by Declarant, if it then has any ownership interest in the Property, at any time within four (4) years after the recodification hereof. Any amendment must be recorded. Neither the Association, the Owners or Declarant shall effect any of the following changes without the prior written approval of two-thirds (%) of the Owners of Lots.
(excluding Declarant or Builder):

(a) By act or omission seek to abandon, partition, subdivide, encumber, sell or transfer the Common Area owned directly or indirectly by the Association for the benefit of the Owners. The granting of easements for public utilities or other public purposes consistent with the intended use of the Common Area owned by the Association by the Owners is not a transfer in the meaning of this clause;

Section 5.3 HUD Amendment Approval All other provisions of the Declaration, Association Articles, Association By-Laws or any other document governing the development and administration of the Property notwithstanding, so long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or Secretary of the Department of Housing and Urban Development:

(a) Annexation of additional properties;
(b) Dedication or Mortgaging of Common Area; and
(c) Amendment of the Covenants or these Supplemental Covenants.

SANDERS DEVELOPMENT GROUP, INC.,
an Indiana corporation

Dated: 6-30-99

By: Mark Sanders, President

S900019789
Filed for Record in HENDRICKS COUNTY IN
THERESA D LYNCH
On 07-01-1999 At 02:45 pm.
COVENANTS
Vol. 129 pg. 693 - 712
STATE OF INDIANA  
COUNTY OF Hancock

Before me, a Notary Public in and for said County and State, personally appeared Mark Sanders for and on behalf of Sanders Development Group, Inc., an Indiana corporation, who acknowledged the execution of the foregoing, and who, having been duly sworn, stated that any representations therein contained are true.

Witness my hand and Notarial Seal this 29th day of June, 1999.

[Signature]
Notary Public

My Commission Expires: ___________________________

Residing in _________ County

Printed Name: ___________________________

This Instrument was Prepared by: Charles D. Frankenberger, Nelson & Frankenberger, 3021 East 98th Street, Suite 220, Indianapolis, Indiana 46280  (317) 844-0105

[Stamp]
A part of the Northeast Quarter and Northwest Quarter of Section 1, Township 15 North, Range 1 East, Washington Township, Hendricks County, Indiana, more particularly described as follows:

Commencing at the Southwest corner of said Quarter Section, thence North 89 degrees 09 minutes 46 seconds East (assumed bearing) along the South line thereof and along the South line of Austin Lakes, Section 8, the plat of which is recorded in Plat Cabinet 3, Slide 41, pages 1 and 2 in the Office of the Recorder of Hendricks County, Indiana a distance of 750.30 feet to the Southwest corner of said Austin Lakes, Section 8, said Southwest corner being also the Southwest corner of Austin Lakes, Section 9, the plat of which is recorded in Plat Cabinet 4, Slide 12, pages 1 and 2 in said Office of the Recorder (the next eleven described courses being along said Austin Lakes Section 9); 1.) thence continue North 89 degrees 09 minutes 46 seconds East along the South line of said Quarter Section a distance of 602.88 feet to a point which bears South 89 degrees 09 minutes 46 seconds West 2.20 feet from the Southeast corner of the Southwest Quarter of said Northeast Quarter Section; 2.) thence North 01 degrees 05 minutes 40 seconds West a distance of 715.50 feet to the Northwest corner of land described in Deed Record 225, pages 227 and 228 in the said Recorder's Office; 3.) thence North 89 degrees 19 minutes 04 seconds East along the North line of said land a distance of 2.20 feet to the East line of the Southwest Quarter of the said Northeast Quarter Section; 4.) thence North 01 degrees 05 minutes 40 seconds West 185.09 feet along the said East line to the Point of Beginning; 5.) thence South 89 degrees 04 minutes 04 seconds West a distance of 164.75 feet; 6.) thence North 00 degrees 55 minutes 56 seconds West a distance of 114.19 feet; 7.) thence South 89 degrees 04 minutes 04 seconds West a distance of 140.00 feet; 8.) thence South 00 degrees 55 minutes 56 seconds East a distance of 199.91 feet; 9.) thence South 89 degrees 04 minutes 04 seconds West a distance of 57.82 feet; 10.) thence South 00 degrees 55 minutes 56 seconds East a distance of 140.00 feet; 11.) thence South 89 degrees 04 minutes 04 seconds West a distance of 800.00 feet to the Northeast corner of said Austin Lakes, Section 8; thence North 00 degrees 55 minutes 56 seconds West a distance of 190.00 feet; thence North 89 degrees 04 minutes 04 seconds East a distance of 57.82 feet; thence North 00 degrees 55 minutes 56 seconds West a distance of 90.00 feet; thence South 89 degrees 04 minutes 04 seconds West a distance of 329.58 feet; thence North 00 degrees 55 minutes 56 seconds West a distance of 191.34 feet; thence North 32 degrees 25 minutes 00 seconds East a distance of 111.08 feet; thence North 48 degrees 26 minutes 34 seconds East a distance of 110.75 feet; thence North 64 degrees 34 minutes 31 seconds East a distance of 111.03 feet; thence North 89 degrees 04 minutes 04 seconds East a distance of 570.13 feet; thence North 00 degrees 45 minutes 01 seconds West a distance of 108.58 feet; thence North 89 degrees 14 minutes 59 seconds East a distance of 190.00 feet; thence South 00 degrees 45 minutes 01 seconds East a distance of 19.91 feet; thence North 89 degrees 14 minutes 59 seconds East a distance of 120.90 feet; thence South 00 degrees 45 minutes 01 seconds East a distance of 98.07 feet to the South line of the Northwest Quarter of said Northeast Quarter; thence North 88 degrees 20 minutes 20 seconds East along said South line to the Southeast corner of said Quarter-Quarter section; thence South 01 degrees 05 minutes 40 seconds East along the East line of said Northeast Quarter section a distance of 450.06 feet to the Point of Beginning, containing 18.675 acres, more or less.
A part of the Northwest Quarter of the Northeast Quarter of Section 1, Township 15 North, Range 1 East, Washington Township, Hendricks County, Indiana, more particularly described as follows:

Commencing at the Northwest Corner of said Northeast Quarter; thence North 88 degrees 25 minutes 08 seconds East, along the North line of said Quarter, a distance of 204.80 feet to the Point of Beginning; thence continue North 88 degrees 25 minutes 06 seconds East, along said North line, a distance of 836.70 feet; thence South 00 degrees 45 minutes 01 seconds East a distance of 1315.28 feet; thence South 89 degrees 14 minutes 59 seconds West a distance of 120.90 feet; thence North 00 degrees 45 minutes 01 seconds West a distance of 19.91 feet; thence South 89 degrees 14 minutes 59 seconds West a distance of 190.00 feet to a point on the East line of Austin Lakes Section 10 as recorded in Plat Cabinet 4, Slide 92, pages 1 & 2, and Slide 93, page 1 in the Office of the Hendricks County Recorder; thence North 00 degrees 45 minutes 01 seconds West, along said East line, a distance of 77.53 feet to the Northeast corner of Austin Lakes Section 10; thence South 89 degrees 14 minutes 59 seconds West along the North line of Austin Lakes Section 10 a distance of 190.00 feet; thence North 00 degrees 45 minutes 01 seconds West a distance of 140.00 feet; thence South 89 degrees 14 minutes 59 seconds West a distance of 60.00 feet; thence North 00 degrees 45 minutes 01 seconds West a distance of 612.20 feet; thence North 89 degrees 14 minutes 59 seconds East a distance of 69.48 feet; thence North 00 degrees 45 minutes 01 seconds West a distance of 94.08 feet; thence North 37 degrees 30 minutes 01 seconds West a distance of 111.99 feet to a point on a curve to the left having a radius of 260.00 feet, the radius point of which bears South 37 degrees 30 minutes 01 seconds East; thence Southwesterly along said curve an arc distance of 18.33 feet to a point that bears North 41 degrees 15 minutes 01 seconds West from said radius point; thence North 41 degrees 15 minutes 01 seconds West 207.98 feet; thence South 43 degrees 13 minutes 25 seconds West a distance of 199.89 feet; thence North 00 degrees 45 minutes 01 seconds West a distance of 268.83 feet to the Point of Beginning, containing 16.91 acres, more or less.
Part of the Northeast and Northwest Quarters of Section 1, Township 15 North, Range 1 East, Washington Township, Hendricks County, Indiana, more particularly described as follows:

Commencing at the Northeast Corner of said Northwest Quarter; thence South 88 degrees 34 minutes 11 seconds West, along the North line of said Quarter Section, a distance of 15.00 feet to the Northwest corner of land described as Parcel "A-1" in Deed Record 288, Page 362 in the Office of the Hendricks County Recorder and the Point of Beginning; thence South 00 degrees 45 minutes 01 seconds East, along the West line of said Parcel "A-1", a distance of 850.04 feet; thence North 88 degrees 25 minutes 08 seconds East a distance of 219.80 feet to the Southeast corner of land described as Parcel "A" in Deed Record 288, Page 362 in said Recorder's Office; thence North 00 degrees 45 minutes 01 seconds West, along the East line of Parcel "A", a distance of 583.17 feet; thence North 43 degrees 13 minutes 25 seconds East a distance of 199.89 feet; thence South 41 degrees 15 minutes 01 seconds East a distance of 207.98 feet to a point on a curve having a radius of 280.00 feet, the radius point of which bears South 41 degrees 15 minutes 01 seconds East; thence Northeasterly along said curve an arc distance of 18.33 feet to a point that bears North 37 degrees 30 minutes 01 seconds West from said radius point; thence South 37 degrees 30 minutes 01 seconds East a distance of 111.99 feet; thence South 00 degrees 45 minutes 01 seconds East a distance of 94.08 feet; thence South 89 degrees 14 minutes 59 seconds West a distance of 69.48 feet; thence South 00 degrees 45 minutes 01 seconds East a distance of 612.20 feet; thence North 89 degrees 14 minutes 59 seconds East a distance of 60.00 feet; thence South 00 degrees 45 minutes 01 seconds East a distance of 140.00 feet to the North line of Austin Lakes Section 10 as recorded in Plat Cabinet 4, Slide 92, Pages 1 & 2, and Slide 93, Page 1 in the Office of the Hendricks County Recorder (the next 15 courses being along the Northerly lines of Austin Lakes Section 10); 1) thence South 89 degrees 14 minutes 59 seconds West a distance of 880.00 feet; 2) thence South 17 degrees 03 minutes 20 seconds West a distance of 222.71 feet; 3) thence South 34 degrees 40 minutes 55 seconds West a distance of 176.31 feet; 4) thence North 46 degrees 26 minutes 19 seconds West a distance of 136.68 feet to a point on a curve having a radius of 460.00 feet, the radius point of which bears North 46 degrees 26 minutes 19 seconds West; 5) thence Northeastly along said curve an arc distance of 24.83 feet to a point that bears South 49 degrees 31 minutes 51 seconds East from said radius point; 6) thence North 49 degrees 31 minutes 51 seconds West a distance of 183.84 feet; 7) thence South 43 degrees 21 minutes 13 seconds West a distance of 85.88 feet to a point on a curve to the left having a radius of 575.00 feet, the radius point of which bears North 74 degrees 50 minutes 11 seconds East; 8) thence Southeasterly along said curve an arc distance of 47.86 to a point that bears South 70 degrees 04
minutes 04 seconds West from said radius point; 9) thence South 19 degrees 55 minutes 56 seconds West a distance of 55.70 feet; 10) thence South 70 degrees 04 minutes 04 seconds West a distance of 50.00 feet; 11) thence South 19 degrees 55 minutes 56 seconds East a distance of 88.70 feet to the point of curvature of a curve to the left having a radius of 825.00 feet, the radius point of which bears North 70 degrees 04 minutes 04 seconds East; 12) thence Southeasterly along said curve an arc distance of 138.50 feet to a point that bears South 54 degrees 57 minutes 09 seconds West from said radius point; 13) thence South 54 degrees 57 minutes 09 seconds West a distance of 133.69 feet; 14) thence North 65 degrees 19 minutes 00 seconds West a distance of 90.56 feet; 15) thence South 89 degrees 08 minutes 20 seconds West a distance of 181.80 feet to the Southeast corner of Austin Lakes Section 10A as recorded in Plat Cabinet 4, Slide 94, Pages 1 & 2 in the Office of the Hendricks County Recorder; thence North 00 degrees 51 minutes 40 seconds West, along the East line of Austin Lakes Section 10A, a distance of 325.00 feet to the Northeast corner of Austin Lakes Section 10A; thence North 00 degrees 08 minutes 20 seconds East a distance of 80.00 feet; thence North 00 degrees 14 minutes 36 seconds West a distance of 35.81 feet; thence North 88 degrees 49 minutes 25 seconds East a distance of 4.38 feet to the Southeast corner of a tract of land described in Deed Record 312, Pages 81-83 in the Office of the Hendricks County Recorder; thence North 00 degrees 20 minutes 47 seconds West, along the East line of said tract, a distance of 1149.11 feet; thence North 88 degrees 34 minutes 11 seconds East a distance of 200.32 feet to the Southeast corner of a tract of land described in Deed Record 323. Page 891 in said Recorder's Office; thence North 01 degrees 38 minutes 49 seconds West, along the East line of said tract, a distance of 220.00 feet to the North line of the Northwest Quarter; thence North 88 degrees 34 minutes 11 seconds East, along said North line a distance of 52.46 feet to the Northwest corner of a Right of Way Dedication recorded in Volume 51, Pages 771 & 772 in said Recorder's Office; thence South 00 degrees 54 minutes 27 seconds East, along the West line of said Right of Way Dedication, a distance of 20.00 feet to the Southwest corner of said Dedication; thence South 86 degrees 20 minutes 48 seconds East, along the South line of said Dedication, a distance of 140.68 feet to the West line of a tract of land described in Deed Record 324, Page 756 in said Recorder's Office; thence South 01 degrees 25 minutes 49 seconds East, along the West line of said tract, a distance of 187.54 feet to the Southwest corner of said tract; thence North 88 degrees 34 minutes 11 seconds East, along the South line of said tract, a distance of 170.00 feet to the Southeast corner of said tract; thence North 01 degrees 25 minutes 49 seconds West, along the East line of said tract, a distance of 180.00 feet to the South line of said Right of Way Dedication; thence North 88 degrees 34 minutes 11 seconds East, along said South line, a distance of 64.71 feet; thence North 83 degrees 29 minutes 39 seconds East, along said South line, a distance of 226.08 feet to the Southeast corner of said Dedication; thence North 00 degrees 54 minutes 27 seconds West, along the East line of said Dedication, 20.00 feet to the Northwest corner of said Dedication and the Northwest line of the Northwest Quarter; thence North 88 degrees 34 minutes 11 seconds East, along said North line 130.64 feet to the Point of Beginning containing 39.34 acres, more or less.
Cross References:
1. Austin Lakes North Community Covenants, Conditions and Restrictions recorded with the Recorder of Hendricks County, Indiana on the 7th day of July, 1994, in Miscellaneous Book 142, Pages 338-342, as Instrument No. 14060, and the Affidavit recorded with the Recorder of Hendricks County, Indiana, on the 5th day of May, 1995, in Book 146, Page 894, as Instrument No. 7096.
2. Supplement to Austin Lakes North Community Covenants, Conditions and Restrictions recorded with the Recorder of Hendricks County, Indiana on the 1st day of July, 1999, in Miscellaneous Book 129, Pages 693-712, as Instrument No. 19789.

Architectural Approval Guidelines

The Declaration of Covenants, Conditions, and Restrictions covering our subdivision requires that you request approval from the Austin Lakes North Homeowners Association Board of Directors prior to doing any exterior modifications and/or additions to your home or property. Architectural requests submitted by homeowners with outstanding dues will not be honored. The following are the guidelines set forth by the Board of Directors. Please read the guidelines before submitting your architectural request. Refer to your Covenants, Restrictions and Zoning Commitments of our subdivision for specific requirements.

Some examples of modifications needing approval are: room additions, decks, porches, fences, changes of exterior colors of your home, storm doors, mini barns, playground equipment, basketball goals, satellite dishes, and major landscaping, etc.

While we do not require approved architectural improvements to be professional completed/installed, any and all improvements must maintain the harmonious appearance of the subdivision. If you have any questions concerning whether or not need approval, or questions in general you may contact the Homeowners Association by sending a letter to Monon Management Services, LLC, 6434 N. College Avenue, Suite C, Indianapolis, IN 46220 or call (317) 251-9393.

1. Holiday Art: All holiday art must be removed within 60 days of the occasion. (Covenants, Section 8)

2. Mailboxes: All mailboxes and mailbox posts must be similar in style and color to maintain the harmonious appearance of the subdivision. Brick mailboxes are not allowed. (Covenants, Section 5)

3. Dog kennels/dog houses: Galvanized kennels or quarters are not permitted. Dog kennels must be connected to your home and doghouses must be located at no more than a maximum of 3' from the rear of the home. Doghouses must match the exterior of your home. Dog kennels and houses must be well maintained. Kennels can be 10x10 or 10x20. Doghouses can be no larger than 5x5. (Covenants, Section 8 and/or 10)

4. Satellite Dish: The Board of Directors must approve placement of satellite dishes. Approved locations will be along the roofline of the rear of your home. Satellite dishes cannot exceed 24" in diameter. (Covenants, Section 8)
5. Unless otherwise provided herein, motor homes, mobile homes, any motor vehicles which are inoperative and not being used for normal transportation, trailers, boats, campers, commercial delivery trucks and similar vehicles shall not be parked or stored upon a lot unless stored within a closed garage. All passenger vehicles shall be parked in garages or in driveways and shall not be parked upon grassy or landscaped areas. Guest passenger vehicles may be parked on the street for a period not exceeding 48 hours; however, this does not include vehicles parked on the streets on a frequent (in excess of 48 hours per month) basis. No vehicles shall be placed on blocks or jacks for purposes of repair, except for repairs made in closed garages. (Covenant, Section 8)

6. Exterior Storage: No storage will be permitted in front of or on the sides of your home. Items must be stored in the garage or an approved out building. Any excess storage will be addressed. (Covenant, Section 8 and/or 11)

7. Firewood: Firewood may be kept in the rear of your house no further than 4' from the rear of your home. It must be kept in an orderly manner. (Covenant, Section 8)

8. Outbuildings: Outbuildings cannot exceed 120 square feet (10x12), and cannot exceed 10' on height. The siding and roof color must match your existing home. All outbuildings must be primarily made of wood. Metal or plastic outbuildings are not acceptable. Outbuildings cannot be constructed in an easement. All outbuildings must follow side yard set back requirements, and be at least 5' from side and rear lot lines. Outbuildings on lake lots must be 3' from your home, as to not obstruct the view of your neighbors. Carports and awnings are not acceptable. (Following previous precedents/Covenants, Section 3)

9. Fences: Chain-link fencing must be black or green vinyl coated. Galvanized fencing will not be permitted. Privacy fencing will not be permitted on lake lots. Vinyl fencing on lake lots can be no higher than 5'. Fencing on all other lots cannot exceed 6' in height. Stockade fencing will not be permitted. Dog-eared, flat-top, shadow style is the permitted style. Fences must be maintained and not create any health or safety hazard. No fencing shall be located any closer than 6' behind the front foundation line or over easements. No exceptions. Approval from the architectural committee must be obtained before a fence can be erected. (Covenants, Section 13)

10. Pools: No permanent above ground pools are permitted. In ground swimming pools must have a 5' to 6' fence around the back yard depending on the location of the lot. (Covenants, Section 7)

11. Playground Equipment: All permanent playground equipment must be submitted for approval. Some equipment structures that pose potential safety hazards, such as trampolines, must meet these additional requirements if they are not contained within a fenced yard. They must have safety netting in place (if applicable), and all steps or stairs must be removed when not in use. Basketball goals must not obstruct the right of way or sidewalks (permanent or portable). (Covenants, Section 8)

12. Decks: Need architectural approval. (Following previous precedents)

13. Storm doors and shutters: Must match the exterior of your home. (Covenants, Section 8)

14. Exterior colors: Exterior colors must maintain the harmonious appearance of the subdivision. (Covenants, Section 8)
15. Lawn art: Offensive or excessive landscaping that does not maintain the harmonious appearance of the subdivision, or does not project the appropriate image of its residence will not be permitted. (Covenants, Section 8)

STATE OF INDIANA

COUNTY OF Indiana

Before me, a Notary Public in and for said County and State, personally appeared Steven Strimming, President of the Austin Lakes North Homeowners Association, who acknowledged the execution of the following, and who, having been duly sworn, stated that any representations therein contained are true.

Witness my hand and Notarial Seal this 21 day of September, 2005.

My Commission expires: 03/20/07

Residing in Hendricks County

Notary Public

This instrument was prepared by: Bernie Eggemer, Monon Management Services, LLC, Managing Agent for the Austin Lakes North Homeowners Association, 6434 N. College Avenue, Suite C, Indianapolis, IN 46220. (317) 251-9393