THE UNDERSIGNED, MERRILL BUTLER, LARRY D. FURNAS, MARK CONWELL, GREG A. CONWELL, AND PAUL SKINNER, DEVELOPERS, AS OWNERS AND PROPRIETORS OF "CAMBRIDGE PLACE", LOCATED IN LINCOLN/MIDDLE TOWNSHIPS, HENDRICKS COUNTY, INDIANA, DO HEREBY THIS INDENTURE, RESTRICT AND COVENANT THE LOTS AND OTHER AREA WITHIN THE BOUNDARIES IN SAID SUBDIVISION TO THEMSELVES AND THEIR GRANTEES, ASSIGNS, SUCCESSORS, HEIRS, OR LEGAL REPRESENTATIVES, AND TO ANY PERSON, PERSONS, CORPORATIONS, BANKS, AND ASSOCIATIONS AND/OR ANYONE WHO MAY OBTAIN TITLE TO SAID LOTS AS TO THE FOLLOWING TERMS, STIPULATIONS, CONDITIONS, RESTRICTIONS, AND COVENANTS TO-WIT:

(1) FULLY PROTECTIVE RESIDENTIAL AREA: THE FOLLOWING COVENANTS, IN THEIR ENTIRETY SHALL APPLY TO ALL OF "CAMBRIDGE PLACE" SAID SUBDIVISION BEING LOCATED IN LINCOLN/MIDDLE TOWNSHIPS, HENDRICKS COUNTY, INDIANA.

(2) LAND AND BUILDING TYPE: NO LOT SHALL BE USED EXCEPT FOR RESIDENTIAL PURPOSES, NOR SHALL ANY LOT BE SUBDIVIDED. NO BUILDING SHALL BE ERECTED, ALTERED, PLACED OR PERMITTED TO REMAIN ON ANY LOT OTHER THAN ONE SINGLE FAMILY DWELLING NOT TO EXCEED TWO STORIES IN HEIGHT AND A PRIVATE ATTACHED GARAGE FOR NOT MORE THAN FOUR CARS. IN THE EVENT THE PURCHASER SHOULD BUY TWO LOTS WITH THE PURPOSE OF BUILDING 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. SUCH REQUIREMENTS SHALL INCLUDE BUT NOT NECESSARILY BE LIMITED TO HARD SURFACE DRIVES OF EITHER ASPHALT OR CONCRETE WITHIN ONE YEAR OF COMPLETION OF CONSTRUCTION. AT LEAST FIFTY (50) PER CENT MASONRY CONSTRUCTION WILL BE REQUIRED ON ALL DWELLINGS UNLESS APPROVED OTHERWISE BY THE BUILDING COMMITTEE.

(3) DWELLING SIZE: THE GROUND FLOOR AREA OF THE MAIN STRUCTURE, EXCLUSIVE OF ONE STORY PORCHES AND GARAGES SHALL NOT BE LESS THAN 1600 SQUARE FEET IN THE CASE OF A ONE STORY STRUCTURE, NOR LESS THAN 1100 SQUARE FEET IN THE CASE OF A MULTIPLE STORY STRUCTURE, WITH NO LESS THAN 1600 SQUARE FEET OF FINISHED FLOOR AREA IN SUCH MULTIPLE STORY STRUCTURE.

(4) ARCHITECTURAL DESIGN AND ENVIRONMENTAL CONTROL: NO BUILDING, FENCE, WALL, OR OTHER STRUCTURE SHALL BE ERECTED, PLACED AND ALTERED ON ANY BUILDING LOT IN THIS SUBDIVISION UNTIL THE BUILDING PLANS, SPECIFICATIONS, AND LOT PLAN SHOWING THE LOCATION OF SUCH STRUCTURES AND DRIVEWAYS HAVE BEEN APPROVED AS TO THE CONFORMITY AND HARMONY OF EXTERNAL DESIGN WITH EXISTING STRUCTURE HEREIN AND AS THE BUILDING WITH RESPECT TO TOPOGRAPHY AND FINISHED GROUND ELEVATIONS BY AN ARCHITECTURAL AND ENVIRONMENTAL CONTROL COMMITTEE. ALSO THE PROPOSED LOCATION OF WELLS, SEPTIC SYSTEMS, DESTRUCTION OF TREES AND VEGETATION AND ANY OTHER SUCH MATTER AS MAY AFFECT THE ENVIRONMENT AND ECOLOGY OF THE "CAMBRIDGE PLACE" AREA SHALL BE THE PROPER CONCERN OF THE COMMITTEE.

THIS COMMITTEE SHALL BE COMPOSED OF THE UNDERSIGNED OWNERS OF THE HEREIN DESCRIBED REAL ESTATE, OR BY THEIR DUTY AUTHORIZED REPRESENTATIVES.

IN THE EVENT OF THE DEATH OR RESIGNATION OF ANY MEMBER OF SAID COMMITTEE, THE REMAINING MEMBER OR MEMBERS SHALL HAVE FULL AUTHORITY TO APPROVE OR DISAPPROVE SUCH DESIGN AND LOCATIONS, OR TO DESIGNATE A REPRESENTATIVE WITH LIKE AUTHORITY. THE COMMITTEE'S APPROVAL, OR DISAPPROVAL, AS REQUIRED IN THIS COVENANT SHALL BE IN WRITING. IN THE EVENT THAT SAID WRITTEN APPROVAL IS NOT RECEIVED FROM THE COMMITTEE WITHIN 20 DAYS FROM THE DATE OF SUBMISSION, IT SHALL BE DEEMED THAT THE COMMITTEE HAS DISAPPROVED THE PRESENTED PLAN. NEITHER THE
COMMITTEE MEMBERS NOR THE DESIGNATED REPRESENTATIVES SHALL BE EN-
TITLE TO ANY COMPENSATION FOR SERVICES PERFORMED PURSUANT TO THIS 
COVENANT.

(5) BUILDING CONSTRUCTION: BUILDING MUST BEGIN WITHIN ONE (1) YEAR FROM 
THE DATE OF CLOSING ON THE LOT. ANY BUILDING ONCE APPROVED AND UNDER 
CONSTRUCTION MUST BE COMPLETED WITHIN ONE (1) YEAR FROM THE TIME CON-
STRUCTION WAS STARTED. NO BUILDING SHALL BE ON ANY LOT NEARER TO 
THE FRONT OR SIDE PROPERTY LINE THAN THE MINIMUM BUILDING SET-BACK 
LINES, AS SHOWN ON THE RECORDED PLAT AND IN ACCORDANCE WITH PRESENT 
COUNTY REGULATIONS PERTAINING TO SIDE PROPERTY LINES. ANY TIME EXTENSIONS 
MUST BE APPROVED BY BUILDING COMMITTEE.

(6) DRAINAGE AND UTILITY EASEMENTS: THE STRIPS OF GROUND MARKED DRAIN-
AGE AND UTILITY EASEMENTS ARE HEREBY RESERVED FOR THE USE OF PUBLIC 
UTILITIES, NOT INCLUDING TRANSPORTATION COMPANIES, FOR INSTALLATION 
AND MAINTENANCE OF POLES, MAINS, DUCTS, LINES AND WIRES AND SUBJECT 
AT ALL TIMES TO THE PROPER AUTHORITIES AND TO THE EASEMENTS HERIN 
GRANTED AND RESERVED. THE DRAINAGE EASEMENTS MAY BE USED BY THE 
PROPER AUTHORITIES INCLUDING THE HENDRICKS COUNTY DITCH BOARD OR BY 
ANY OF THE SEVERAL OWNERS OF THIS SUBDIVISION OR ANY OTHER SECTIONS 
OF THIS SUBDIVISION FOR THE INSTALLATION AND THE MAINTENANCES OF 
EITHER SURFACE OR SUBSURFACE DRAINAGE. TO ACCOMPLISH SAID DRAINAGE, 
THE EXISTING GRADE OF SAID EASEMENTS MAY BE ALTERED TO ANY GRADE NE-
CESSARY. IN NO SITUATION SHALL ANY OWNER BLOCK THE DRAINAGE IN ANY 
MANNER ALONG SAID DRAINAGE SWALES. THIS COVENANT HEREBY GRANTS THE 
HENDRICKS COUNTY DITCH BOARD THE AUTHORITY TO ACCEPT ALL DRAINAGE 
AND UTILITY EASEMENTS FOR THE PURPOSES OF ESTABLISHING LEGAL DRAIN.

(7) LANDSCAPING: ALL NON-WOODED LOTS IN THIS SUBDIVISION SHALL BE IM-
PROVED WITH A MINIMUM OF THREE (3) DECIDUOUS TYPE SHADE TREES WITHIN 
ONE YEAR OF THE ERECTION OF A PERMANENT STRUCTURE. ALL LOTS, WHETHER 
IMPROVED OR NOT, SHALL BE MOVED BY THE OWNER OF THE LOT OR THEIR DE-
SIGNATED REPRESENTATIVE A MINIMUM OF ONCE PER MONTH DURING THE MONTHS 
OF APRIL THROUGH SEPTEMBER. THIS PROVISION SHALL BE APPLICABLE AT ALL 
TIMES PRIOR TO, DURING, AND AFTER CONSTRUCTION OF THE DWELLING ON THE 
LOT. IF THE OWNER DOES NOT MAINTAIN HIS PREMISES THE COMMITTEE OR 
ITS DESIGNATE SHALL CAUSE SUCH MAINTENANCE TO OCCUR AND THE OWNER SHA 
BE RESPONSIBLE FOR THE COSTS INCURRED.

(8) UTILITY BUILDING: A UTILITY BUILDING MAY BE CONSTRUCTED ON EACH LOT 
IF APPROVED BY THE ARCHITECTURAL AND ENVIRONMENTAL CONTROL COMMITTEE. 
THIS UTILITY BUILDING IS TO BE CONSTRUCTED IN SUCH MANNER AS TO MEET 
THE STANDARDS OF CONSTRUCTION AS USED IN THE CONSTRUCTION OF THE HOUS 
UTILITY BUILDING SHALL BE LOCATED BEHIND THE MAIN DWELLING AND IN 
NO INSTANCE SHALL THE UTILITY BUILDING BE LOCATED IN FRONT OR AT THE 
SIDE OF THE MAIN DWELLING.

(9) VEHICLE PARKING: NO VEHICLE SHALL BE ALLOWED TO PARK ON ANY STREET 
WITHIN SAID SUBDIVISION EXCEPT FOR A REASONABLE LENGTH OF TIME WHEN 
THE VEHICLE IS BEING USED FOR DELIVERY OR PICKUP PURPOSES.

(10) RECREATIONAL VEHICLES, BOATS, AND NON-USED VEHICLES: ALL BOATS, ALL 
TRUCKS, NON-MOTORIZED RECREATIONAL VEHICLES AND NON-USED OR NON-
OPERATIONAL VEHICLES SHALL BE KEPT IN EITHER THE DWELLING, GARAGE, 
BASEMENT, OR UTILITY BUILDING.

(11) BUSINESSES: NO MERCANTILE BUILDING SHALL BE ERECTED, BUILT, OR 
PLACED ON THE SAID DESCRIBED REAL ESTATE, NOR ANY BUSINESS OF ANY 
NATURE BE CARRIED ON IN A MANUFACTURING, WHOLESALING, OR RETAILING, 
NOR SHALL ANYTHING BE DONE THEREON WHICH MAY BECOME AN ANNOYANCE OR 
NUISANCE TO THE NEIGHBORHOOD.

(12) TEMPORARY STRUCTURES: NO STRUCTURE OF A TEMPORARY CHARACTER, MOBILE
HOME, BASEMENT, TENT, SHED, GARAGE, BARN OR OTHER OUTBUILDINGS SHALL BE USED UPON ANY LOT AT ANY TIME AS A RESIDENCE, EITHER TEMPORARILY OR PERMANENTLY. ALL DWELLINGS MUST BE FULLY COMPLETED UPON THE EXTERIOR BEFORE BEING OCCUPIED.

13. GARBAGE AND REFUSE DISPOSAL: NO LOT SHALL BE USED OR MAINTAINED AS A DUMPING GROUND FOR RUBBISH. TRASH, GARBAGE OR OTHER WASTES SHALL NOT BE KEPT EXCEPT IN SANITARY CONTAINERS. S A I D GARBAGE, TRASH OR OTHER WASTE SHALL BE DISPOSED OF WEEKLY BY A REFUSE COLLECTION SERVICE. ALL EQUIPMENT FOR THE STORAGE AND DISPOSAL OF RUBBISH SHALL BE KEPT IN A CLEAN AND SANITARY CONDITION AND SHALL NOT BE SO USED AS TO CREATE AN OFFENSIVE SIGHT OR ODOR.

14. ANIMALS: NO ANIMALS, LIVESTOCK OR POULTRY SHALL BE RAISED, BREED OR KEPT UPON ANY LOT EXCEPT THAT DOGS, CATS, OR OTHER HOUSEHOLD PETS MAY BE KEPT, PROVIDED THAT THEY ARE NOT KEPT, BREED OR MAINTAINED FOR ANY COMMERCIAL PURPOSES; EXCEPTION - LOTS 64, 87, 98, 99, 100 AND S C H I S S W I L L BE ALLOWED TO MAINTAIN HORSES FOR PRIVATE USE ONLY. SUCH HORSES WILL BE PERMITTED TO GRAZE IN PROPERLY MAINTAINED FENCED AREAS OF FLOODPLAIN PROPERTIES AND LIMITED TO ONE (1) HORSE PER ACRE OF GRAZING LAND. NO OTHER FARM TYPE ANIMALS WILL BE PERMITTED.

15. SEWAGE DISPOSAL: NO INDIVIDUAL SEWAGE DISPOSAL SYSTEM SHALL BE PERMITTED ON ANY LOT UNLESS SUCH SYSTEM IS DESIGNED, LOCATED, AND CONSTRUCTED IN ACCORDANCE WITH THE REQUIREMENTS, STANDARDS, AND RECOMMENDATIONS OF THE HENDRICKS COUNTY BOARD OF HEALTH. APPROVAL OF SUCH SYSTEM SHALL BE OBTAINED FROM SAID AUTHORITY. IF, IN THE FUTURE, PUBLIC SEWAGE DISPOSAL FACILITIES ARE MADE AVAILABLE TO THE LOT OWNER OF THIS SUBDIVISION, EACH OWNER THEREIN SHALL ATTACH TO SUCH FACILITIES WITHIN TWO (2) YEARS OF THE AVAILABILITY DATE. RIGHT OF ENFORCEMENT OF THIS COVENANT IS HEREBY GRANTED TO THE HENDRICKS COUNTY PLAN COMMISSION, ITS SUCCESSORS OR ASSIGNS.

16. WATER SUPPLY: NO INDIVIDUAL WATER SUPPLY SYSTEM SHALL BE PERMITTED ON ANY LOT UNLESS SUCH SYSTEM IS DESIGNED, LOCATED AND CONSTRUCTED IN ACCORDANCE WITH THE REQUIREMENTS, STANDARDS AND RECOMMENDATIONS OF THE HENDRICKS COUNTY BOARD OF HEALTH. APPROVAL OF SUCH SYSTEMS SHALL BE OBTAINED FROM SAID AUTHORITY. IF, IN THE FUTURE, PUBLIC WATER FACILITIES ARE MADE AVAILABLE TO THE LOT OWNERS IN THIS SUBDIVISION, EACH OWNER THEREIN SHALL ATTACH TO SUCH FACILITIES WITHIN TWO (2) YEARS OF THE AVAILABILITY DATE. RIGHT OF ENFORCEMENT OF THIS COVENANT IS HEREBY GRANTED TO THE HENDRICKS COUNTY PLAN COMMISSION, ITS SUCCESSORS OR ASSIGNS.

17. SIGHT DISTANCE AT INTERSECTIONS: NO FENCE, WALL, HEDGE, OR SHRUB PLANTING WHICH OBSTRUCTS SIGHT LINES AT ELEVATIONS BETWEEN TWO 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 25 FEET FROM THE INTERSECTIONS OF THE STREET LINE, OR IN CASE OF A ROUNDED PROPERTY CORNER, FROM THE INTERSECTION OF THE STREET PROPERTY LINES EXTENDED. THE SAME SIGHT LINE LIMITATIONS SHALL APPLY ON ANY LOT WITHIN 10 FEET FROM THE INTERSECTION OF A STREET PROPERTY LINE WITH THE EDGE OF A DRIVEWAY OR ALLEY PLACEMENT. NO TREES SHALL BE PERMITTED TO REMAIN WITHIN SUCH DISTANCE OF SUCH INTERSECTIONS UNLESS THE FOLIAGE LINE IS MAINTAINED AT A SUFFICIENT HEIGHT TO PREVENT OBSTRUCTION OF SUCH SIGHT LINES.

18. FENCES: NO FENCE SHALL BE ERECTED ON OR ALONG ANY LOT LINE, NOR ON ANY LOT, THE PURPOSE OR RESULT OF WHICH WILL BE TO OBSTRUCT REASONABLE
VISION, LIGHT OR AIR, AND ALL FENCES SHALL BE KEPT IN GOOD REPAIR AND ERECTED REASONABLY SO AS TO ENCLOSE THE PROPERTY AND DECORATE THE SAME WITHOUT HINDRANCE OR OBSTRUCTION TO ANY OTHER PROPERTY. NO FENCE SHALL BE ERECTED BETWEEN THE FRONT PROPERTY LINES AND THE BUILDING SET-BACK LINES.

(19) STORAGE TANKS: OIL OR GAS STORAGE TANKS SHALL BE EITHER BURIED OR LOCATED IN A HOUSE OR GARAGE AREA.

(20) SIGNS: NO SIGN OF ANY KIND SHALL BE DISPLAYED TO THE PUBLIC VIEW UPON ANY LOT, EXCEPT THAT ONE SIGN OF NOT MORE THAN 5 SQUARE FEET, ADVERTISING THE PROPERTY FOR SALE OR RENT, OR SIGNS USED BY A BUILDER TO ADVERTISE THE PROPERTY DURING THE CONSTRUCTION AND SALES PERIOD. EXCEPT THAT, ANY SIGN REQUIRED BY LAW MAY BE DISPLAYED.

(21) HUNTING OR TRAPPING: NO HUNTING OR TRAPPING SHALL BE ALLOWED ON ANY LOT OR OTHER AREA WITHIN THE BOUNDARIES OF "CAMBRIDGE PLACE".

(22) ENFORCEMENT: IF THE PARTIES HERETO, OR ANY OF THEM, THEIR HEIRS OR ASSIGNEES SHALL VIOLATE OR ATTEMPT TO VIOLATE ANY OF THE COVENANTS HEREIN, IT SHALL BE LAWFUL FOR ANY PERSON, OR PERSONS OWNING ANY LOT OR LOTS IN SAID SUBDIVISION TO PROSECUTE BY ANY PROCEEDING AT LAW OR EQUITY THE PERSON OR PERSONS VIOLATING OR ATTEMPTING TO VIOLATE ANY SUCH COVENANT AND EITHER TO PREVENT HIM OR THEM FROM SO DOING OR TO RECOVER DAMAGES OR OTHER DUES FOR SUCH VIOLATION. A VIOLATION OF ANY RESTRICTION HEREIN WILL NOT RESULT IN REVERSION OR FORFEITURE OF TITLE.

(23) TERM: THESE COVENANTS ARE TO RUN WITH THE LAND AND SHALL BE BINDING ON ALL PARTIES AND ALL PERSONS CLAIMING UNDER THEM FOR A PERIOD OF 25 YEARS FROM THE DATE THAT THESE COVENANTS ARE RECORDED, AFTER WHICH TIME SAID COVENANTS SHALL BE AUTOMATICALLY EXTENDED FOR SUCCESSIVE PERIODS OF 10 YEARS, UNLESS AN INSTRUMENT SIGNED BY A MAJORITY OF THE THEN OWNERS OF THE LOTS HAS BEEN RECORDED AGREEING TO CHANGE SAID COVENANTS IN WHOLE OR PART.

(24) SEVERABILITY: INVALIDATION OF ANY ONE OF THESE COVENANTS, BY COURT ORDER, SHALL IN NO WAYS, AFFECT ANY OF THE OTHER PROVISIONS, WHICH SHALL REMAIN IN FULL FORCE AND EFFECT.


STATE OF INDIANA )
COUNTY OF HENDRICKS )

MERRILL BUTLER
LARRY D. FURNAS
MARK J. COWPER
HARRY A. CONWELL
MARK L. CONWELL
GREGORY A. CONWELL
PAUL W. SKINNER

BEFORE ME, THE UNSIGNED, A NOTARY PUBLIC WITHIN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED:

MERRILL BUTLER, LARRY D. FURNAS,
MARK L. CONWELL, GREGORY A. CONWELL, AND PAUL W. SKINNER


My Commission Expires: 4/25/82

Notary Public
STATE OF INDIANA  }  SS:
COUNTY OF HENDRICKS  }

Before me, a Notary Public, in and for said County and State, personally appeared Merrill L. Butler Jr., and Paul Skinner, who acknowledged the execution of the above and foregoing Declaration of Covenants and Restrictions concerning the Lake and Dam in Cambridge Place for and on their behalf.

WITNESS my hand and Notarial Seal this 23rd day of October, 1978.

My Commission Expires:  
August 25, 1981

County of Residence:  
[Signature]

This instrument prepared by:  
Larry D. Rumas  
206 East Main Street  
Thorntown, Indiana  46071  
(317) 436-2231
DECLARATION OF COVENANTS AND RESTRICTIONS
CONCERNING THE LAKE AND DAM IN CAMBRIDGE PLACE

This Declaration of Covenants and Restrictions for Cambridge Place, (hereinafter referred to as "Declaration of Covenants and Restrictions"), made this 23rd day of October, 1978, by Woodlin Place, Incorporated, (hereinafter referred to as "Declarants").

WHEREAS, the following facts are true:

A. Declarant is the owners of lots 3, 4, 5, 6, 9, 10, 11, 12, 18, and 19, in Cambridge Place, Section 1, a sub-division in Hendricks County, Indiana, the plats of which are recorded with the original plat of Cambridge Place, Section 1, and the additional Restrictive Covenants, in the Office of the Recorder of Hendricks County, Indiana, (hereinafter referred to as "real estate or lots"), and the lake and dam and the area surrounding the dam and the access thereto from surrounding streets on the plat of Cambridge Place, Section 1, (hereinafter referred to as "common properties").

B. The purpose of this Declaration of Covenants and Restrictions are to:

1. Provide a means for the maintenance and care of Dam Area and Lake Area in accordance with applicable laws and more specifically in accordance with Chapter 64, Acts of the State of Indiana, 1961 (IC 1971 13-2-20 Et. Seq.), "An Act concerning the maintenance and repair of dams, levees, dikes, flood-walls and appurtenant works; providing for the inspection and enforcement of the maintenance and repair thereof, and defining the penalty for violation", a copy of which is incorporated herein by reference;

2. Provide that all applicable lot owners have the obligation to pay their proportionate share of the costs of maintaining the Dam Area and Lake Area in accordance with the procedures outlined herein;

3. Provide for the formation of a not-for-profit corporation made up of the Owners of the effected Real Estate, such corporation to provide for the maintenance and control of the Dam Area and Lake Area.

NOW THEREFORE, Declarants declare that the Lots are and shall be held, conveyed, encumbered, used, occupied and improved in accordance with the covenants and restrictions contained in this Declaration of Covenants and Restrictions.
1. Definitions. The following terms are used in this Declaration of Covenants and Restrictions, unless the context clearly requires otherwise, shall mean the following:

   (1) "Corporation" means the not-for-profit corporation, CAMBRIDGE PLACE CORPORATION, which is more fully described in paragraph 2 of this Declaration of Covenants and Restrictions.

   (b) "Board of Directors" means the governing body of the Corporation elected by the members in accordance with the By-Laws of the Corporation.

   (c) "Declarant" means Woodlin Place Corporation, their successors, assigns or nominees.

   (d) "Real Estate" or "Lots" means Lots 3, 4, 5, 6, 9, 10, 11, 12, 18, and 19, in Cambridge Place, Section 1, the owners of which have the obligation to maintain and control the common property in accordance with the Declaration of Covenants and Restrictions.

   (e) "Owner" means any person, firm, corporation, partnership, association, trust, or other legal entity, or any combination thereof who owns the fee simple title to one or more of the Lots which comprise the Real Estate.

   (f) "Lake, Dam and Access Area" means that area described as being the lake bed, surrounding lake banks, dam, overflow drains, spillways, and those properties immediately touching and contiguous to such aforementioned areas for a depth of 10 feet of the water edge. Such areas only include that which is described as touching lots 3, 4, 5, 6, 9, 10, 11, 12, 18, and 19 in Cambridge Place, Section 1, as described in the aforementioned plat.

2. Corporation. There has been created under the laws of the State of Indiana a not-for-profit corporation known as CAMBRIDGE PLACE CORPORATION. Membership to this Corporation shall be comprised of, limited to and an obligation of all Owners.

   (1) Membership. The Corporation shall have one (1) class of members as follows:

   Members shall be anyone who owns one or more lots. Members shall be entitled to one vote for each Lot owned on all matters which members of the corporation are entitled to vote, provided, however, each Lot represented shall have only one vote as the Owners of such Lot may determine in accordance with the Code of By-Laws of the Corporation.
(b) **Purpose.** The purposes of the Corporation are more fully set forth in the Articles of Incorporation and are generally to provide for the maintenance, repair, replacement, administration, operation, preservation, and ownership of the common properties and such other areas that may come within its jurisdiction and authority. The Corporation shall have all powers set forth in its Articles of Incorporation, together with all other powers granted under the laws of the State of Indiana, including but not limited to, power to levy a uniform assessment against members and special assessments against members in the manner set forth in this Declaration of Covenants and Restrictions.

(c) **Operation of Corporation.** The operation of the Corporation is more fully described in its Articles of Incorporation which are filed in the office of the Secretary of State of the State of Indiana, and in the By-Laws of the Corporation.

3. **Merger of Corporation.** The Articles of Incorporation provide that the Corporation may merge or consolidate with another corporation with similar purposes, provided such merger or consolidation is approved by the members in accordance with the Articles of Incorporation. Upon such a merger of consolidation of the Corporation with another corporation, the Corporation's properties, rights and obligations may by operation of law be transferred to another surviving or consolidated corporation or alternatively, properties, rights and obligations of another corporation may by operation of law be transferred to another surviving or consolidated corporation or alternatively, properties, rights and obligations of another corporation may by operation of law be added to the properties, rights and obligations of the Corporation as a surviving corporation pursuant to the merger. A surviving or consolidated corporation may administer the covenants and restrictions established in this Declaration of Covenants and Restrictions with respect to the Real Estate.

4. **Assessments.** Each Owner shall be obligated to pay the assessments as outlined in this paragraph. Such assessments shall be used to cover the costs and expense of operating, maintaining, controlling, administering, and preserving the ownership of the dam, lake, and access areas, and the Corporation.
Such assessments and payment of assessments shall be in accordance with the following procedure:

(a) Proposed Annual Budget: The Board of Directors acting in accordance with the Articles of Incorporation and the By-Laws of the Corporation shall cause to be prepared and adopted at the annual meeting of the Corporation a proposed annual budget for the ensuing calendar year estimating the total amount of expense for the ensuing year, which budget shall be the basis for the regular assessments (hereinafter defined) for the ensuing year. Such budget shall always include a reserve for future repairs and emergency expenditures, and such funds as are necessary to satisfy any and all repairs that are or might be required by or pursuant to the annual inspection report of the Commission. Such amount for future repairs and emergency expenditures shall never be less than Twenty Five Dollars ($25.00) per year, per Lot, or an item in the annual budget equal to at least Three Hundred and Fifty Dollars ($350.00) per year.

(b) Regular Assessments. The annual budget as adopted shall contain the proposed assessment against each Lot which shall be the same for each Lot. Immediately following the adoption of the annual budget each Owner shall be given written notice of such assessments against his Lot or Lots (hereinafter called the "Regular Assessment"). The Regular Assessment against each Lot shall be paid in accordance with the method of payment determined by the Board of Directors as necessary to satisfy the financial requirements and obligations of the Corporation. Payment of such Regular Assessment shall be made to the Board of Directors or as otherwise directed by the Board of Directors. The first annual budget and the Regular Assessment to be charged against each Lot pursuant thereto shall be determined at the first annual meeting of the Corporation to be held in September, 1979, or at such earlier date if Declarants so determine.

(c) Special Assessments. From time to time expenses of an unusual or extraordinary nature and not otherwise anticipated may be deemed necessary by the Board of Directors. In such event the Board of Directors shall be authorized to adopt a resolution to make such expenditures and shall have the full right, power and authority to make a special assessment of equal amount upon each Lot upon
approval of such resolution by two-thirds (2/3) of the votes of members at a special meeting of the members duly called in accordance with the By-Laws for purposes of approving or rejecting such resolution (hereinafter called "Special Assessment").

In the event that the Lake should come under the jurisdiction of a governmental regulatory commission in the future, and that commission shall determine that repairs or expenditures are necessary to maintain the dam in a satisfactory and safe condition, that commission shall have the authority in accordance with the applicable law to instruct the Board of Directors to make such repair, and in the event it is necessary for a Special Assessment to be made in order to provide the funds necessary to perform such work, the Board of Directors, upon instructions from that Commission, shall adopt a resolution for such Special Assessment, in which event such Special Assessment shall be levied and cannot be rejected or changed by any vote of the members of the Corporation.

(c) Commencement of Assessments. The first Regular Annual Assessment shall be due on October 1, 1979, following the first annual meeting of the Corporation or earlier if the first annual meeting of the Corporation is held prior to September 1, 1979. Notwithstanding any provisions contained herein or elsewhere, in no event shall such assessment or any other assessment, restriction or obligation under this Declaration of Covenants and Restrictions commence until the common properties are conveyed to the Corporation.

(d) Assessment of Lien and Failure of Owner to Pay Assessment. Any regular or Special Assessment levied or assessed against any Owner or Lot, together with interest and other charges or costs as hereinafter provided, shall become and remain a lien upon the Owner's Lot or Lots until paid in full. Each Owner shall be personally liable for the payment of all Regular and Special Assessments. Where the owner constitutes more than one person the liability of such persons shall be joint and several. The Board may on behalf of the Corporation 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 charges at the time legal action is instituted be obligated to pay any expenses or costs, including
attorney fees, incurred by the Corporation in collecting the same. In addition, such charge or assessment shall bear interest at the rate of two (2) points above the then going prime rate as charged by the largest national bank operating in Indianapolis, Indiana, from the date due until the date it is paid in full. Such charge or lien shall exist as of October 1, 1979, or earlier as herein provided.

Every owner and any person who may acquire an interest in any Lot, whether an Owner or otherwise, is hereby notified and by the acquisition of such interest agrees that any such lien which may exist upon the Lot at the time of the acquisition of such interest is a valid lien and shall be paid unless otherwise provided by law. Every person who shall become the Owner of a Lot is hereby notified that by the act of acquiring or making such purchase or acquiring title, such person, unless relieved of such obligation by law, shall be conclusively held to have covenanted to pay the Corporation all charges that the Corporation shall make, which charges shall be made pursuant to this paragraph 4 of this Declaration of Covenants and Restrictions, the Articles of Incorporation and By-Laws of the Corporation. Notwithstanding anything contained in this paragraph 4 or elsewhere, any sale or transfer of a Lot pursuant to a mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessment as to payments which became due prior to such sale or transfer. No such sale or transfer shall relieve the Lot from liability for any assessment thereafter becoming due or from the lien thereof.

5. Covenants and Restrictions. The covenants and restrictions contained in this Declaration of Covenants and Restrictions are for the mutual benefit and protection of the present and future Owners, the Corporation, Declarants, and the Commission, and shall run with the land and inure to the benefit of and be enforceable by any Owner, the Corporation, Declarants, or the Commission. These covenants and restrictions shall run with the land and be binding upon all parties and all persons claiming under them until October 1, 1998, at which time such 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 the Owners of a majority of the Lots, provided, however, in the event the common properties are no longer functioning for such purpose, or ownership of the common
properties is taken over by a governmental agency or other viable entity, the covenants and restrictions contained herein shall terminate. The present or future Owners, the Corporation or Declarants shall be entitled to injunctive relief against any violation or attempted violation of these provisions and shall be entitled to damages for any injuries resulting from any violations thereof, but there shall be no right of reversion or forfeiture of title resulting from such violation. 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 covenants or restrictions shall be held to be a waiver by that party of (or an estoppel of that party to assert) any right available to him on the occurrence, recurrence or continuation of such violation of these covenants and restrictions.

6. Acceptance and Ratification. All present and future Owners, mortgagees, tenants and occupants of any Lot shall be subject to and shall comply with the provisions of this Declaration of Covenants and Restrictions. The acceptance of the Deed of Conveyance or the execution of a Contract for the Purchase or the act of occupancy of any Lot shall constitute an agreement that the provisions of this Declaration of Covenants and Restrictions and agreements contained herein, including but not limited to, the obligation to pay any regular or special assessment are accepted and ratified by such Owner, tenant or occupant, and such Owner, tenant or occupant acknowledges the rights and powers of the Declarants and the Corporation with respect to this Declaration of Covenants and Restrictions, and agrees to keep, observe, comply with and perform all of the covenants, restrictions and agreements contained herein.

7. Negligence. Each Owner shall be liable for the expenses of any maintenance, repair or replacement to any of the common properties rendered necessary by his negligence or by that of any member of his family or his or her guests, employees, agents or lessees, to the extent that such expense is not covered by the proceeds of insurance carried by the Corporation.

8. Right of Board of Directors to Adopt Rules and Regulations. The Board of Directors, in accordance with the provisions of the Articles and By-Laws of
the Corporation, may promulgate such additional rules and regulations as
needed regarding the operation, repair and maintenance of the common properties
as it may deem necessary from time to time, and the Board shall cause copies
of such rules to be delivered or mailed promptly to all Owners. Such rules as
are adopted may be amended by a vote of a majority of the Board and the Board
shall cause such amendment to be delivered or mailed to all Owners.

9. Costs and Attorney’s Fees. In any proceeding arising because of failure
of any Owner to make any payment required or to comply with the provisions of
this Declaration of Covenants and Restrictions, or the rules and regulations
adopted pursuant thereto as each may be deemed from time to time, the Corporation
shall be entitled to recover its reasonable attorney’s fees incurred in connection
with such default or failure.

10. Waiver. No Owner may exempt himself from liability for his contribution
toward the expenses of the Corporation and payment of his pro-rata share of such
by abandonment of his Lot or for any other reason.

11. Notice of Unpaid Assessments. The Corporation shall, upon request of a
mortgagee, a proposed mortgagee or purchaser who has contractual right to purchase
a Lot, furnish to such mortgagee or purchaser a statement setting forth the amount
of unpaid regular or special assessments against the Lot, which statement shall
be binding upon the Corporation, and any mortgagee or grantee of the Lot shall
not be liable for nor shall the Lot conveyed be subject to a lien for any unpaid
assessments in excess of the amount set forth in such statement.

12. Boat Operation. No person will be permitted to operate a boat on the
"Lake" with any kind of motor attached thereto, except an electric motor, to avoid
pollution of the lake.

13. Severability Clause. The invalidity of any covenant, restriction, limitation
or other provisions of this Declaration of Covenants and Restrictions shall not impair
or affect in any manner the validity, enforceability or effect of the rest of this
Declaration of Covenants and Restrictions.

14. Amendment of Declaration. Except as otherwise provided in this Declaration
amendments to this Declaration shall be proposed and adopted in the following
(a) Resolution. A resolution to adopt a proposed amendment may be proposed by the Board of Directors of the Corporation or by the Owners of at least a majority of the Lots.

(b) Adoption. Any proposed amendment to this Declaration must be approved by a vote of not less than seventy-five percent (75%) of the Owners of the Lots entitled to vote, and approved by the Commission. No amendment to this Declaration shall be adopted which would change the uniform voting rights or uniform assessment of all Owners or the obligation of the Owners for payment to the Corporation of funds necessary to repair, maintain and operate the common properties as required by application of law.

(c) Recording. Each amendment to this Declaration shall be executed by the President and Secretary of the Corporation and approved by the Commission, and shall be recorded in the Office of the Recorder of Hendricks County, Indiana, and such amendment shall not become effective until so approved by the Commission and so recorded.

IN WITNESS WHEREOF, the undersigned have caused this Declaration of Covenants and Restrictions to be executed on the day, month, and year first written above.

WOODLIN PLACE CORPORATION

BY:  
Merrill L. Butler Jr., President

By:  
Paul Skinner, Secretary