Cross-Reference:

Centennial, Section 1 (Plat), Instrument # 9935797
Centennial, Section 1 (Plat), Amendment 1, Revision of Block A & C (Townhomes 10 & 13), Instrument # 200100073567
Centennial, Section 1 (Plat), Amendment 2, Revision of Block C (Townhomes 3, 8 & 9), Instrument # 200100081131
Centennial, Section 1 (Plat), Amendment 3, Revision of Block C (Townhomes 2 & 7), Instrument # 200200017534
Centennial, Section 1 (Plat), Amendment 4, Revision of Block C (Townhome 6), Instrument # 200200026732
Centennial, Section 1 (Plat), Amendment 5, Revision of Block C (Townhome 5), Instrument # 200200026733
Centennial, Section 1 (Plat), Amendment 6, Revision of Block C (Townhome 1), Instrument # 200200035507
Centennial, Section 1 (Plat), Amendment 7, Revision of Block C (Townhome 4), Instrument # 200200035508
Centennial, Section 1 (Plat), Amendment 8, Revision of Block A (Townhome 12), Instrument # 200200045033
Centennial, Section 1 (Plat), Amendment 9, Revision of Block A (Townhome 11), Instrument # 200200050239
Centennial, Section 1 (Plat), Amendment 10, Revision of Block A (Townhome 14), Instrument # 200200061006
Centennial, Section 1 (Plat), Amendment 11, Revision of Block A (Townhome 15), Instrument # 200200081371
Centennial, Section 1 (Plat), Amendment 12, Revision of Block A (Townhome 17), Instrument # 200200085754
Centennial, Section 1 (Plat), Amendment 13, Revision of Block A (Townhome 18), Instrument # 200300071110
Centennial, Section 1 (Plat), Amendment 14, Revision of Block A (Townhome 16), Instrument # 200300029435
Centennial, Section 1 (Plat), Amendment 15, Revision of Block A (Townhome 19), Instrument # 200300035680
Centennial, Section 1 (Plat), Amendment 16, Revision of Block A (Townhome 21), Instrument # 200300043273
Centennial, Section 1 (Plat), Amendment 17, Revision of Block A (Townhome 20), Instrument # 200300046293
Centennial, Section 1 (Plat), Amendment 18, Revision of Block A (Townhome 22), Instrument # 200300061085
Centennial, Section 1 (Plat), Amendment 19, Revision of Block A (Townhome 23), Instrument # 200300080402
Centennial, Section 1 (Plat), Amendment 20, Revision of Block A (Townhome 24), Instrument # 200300080401
Centennial, Section 9, Block A (Plat), Instrument # 200300091644
Centennial, Section 9, Re-Plat of Block A, Instrument # 200400030964
Centennial, Declaration of Covenants, Instrument #9909535796, re-recorded as Instrument #199909943314
First Supplement of Declaration of Covenants (Centennial Townhomes), Instrument # 200100071156
Amended and Restated Declaration of Covenants, Instrument # 20050062149

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CODE OF BYLAWS

for

CENTENNIAL TOWNHOME ASSOCIATION, INC.

COMES NOW the Centennial Townhome Association, Inc., by its Board of Directors, on this 7th day of January, 2014, and states as follows:
WITNESSETH THAT:

WHEREAS, the residential community in Hamilton County, Indiana, commonly known as Centennial Townhomes was established upon the recording of certain Plats and other documents with the Office of the Recorder for Hamilton County, Indiana; and

WHEREAS, the Plat for Centennial, Section 1, was recorded with the Office of the Hamilton County Recorder on June 15, 1999, as Instrument #9935797; and subsequently amended as follows:

Amendment 1, Revision to Block A & C (Townhomes 10 & 13), recorded with the Office of the Hamilton County Recorder on November 14, 2001, as Instrument #200100073567; and

Amendment 2, Revision to Block C (Townhomes 3, 8 & 9), recorded with the Office of the Hamilton County Recorder on December 19, 2001, as Instrument #200100081131; and

Amendment 3, Revision of Block C (Townhomes 2 & 7), recorded with the Office of the Hamilton County Recorder on March 4, 2002, as Instrument #200200017534; and

Amendment 4, Revision to Block C (Townhome 6), recorded with the Office of the Hamilton County Recorder on April 9, 2002, as Instrument #200200026732; and

Amendment 5, Revision to Block C (Townhome 5), recorded with the Office of the Hamilton County Recorder on April 9, 2002, as Instrument #200200026733; and

Amendment 6, Revision to Block C (Townhome 1), recorded with the Office of the Hamilton County Recorder on May 13, 2002, as Instrument #200200035507; and

Amendment 7, Revision to Block C (Townhome 4), recorded with the Office of the Hamilton County Recorder on April 9, 2002, as Instrument #200200035508; and

Amendment 8, Revision to Block A (Townhome 12), recorded with the Office of the Hamilton County Recorder on June 25, 2002, as Instrument #200200045033; and

Amendment 9, Revision to Block A (Townhome 11), recorded with the Office of the Hamilton County Recorder on July 16, 2002, as Instrument #200200050239; and

Amendment 10, Revision to Block A (Townhome 14), recorded with the Office of the Hamilton County Recorder on August 26, 2002, as Instrument #200200061006; and

Amendment 11, Revision to Block A (Townhome 15), recorded with the Office of the Hamilton County Recorder on October 29, 2002, as Instrument #200200081371; and

Amendment 12, Revision to Block A (Townhome 17), recorded with the Office of the Hamilton County Recorder on November 12, 2002, as Instrument #200200085754; and

Amendment 13, Revision to Block A (Townhome 18), recorded with the Office of the Hamilton County Recorder on January 17, 2003, as Instrument #200300007110; and

Amendment 14, Revision to Block A (Townhome 16), recorded with the Office of the Hamilton County Recorder on March 26, 2003, as Instrument #200300029435; and

Amendment 15, Revision to Block A (Townhome 19), recorded with the Office of the Hamilton County Recorder on April 14, 2003, as Instrument #200300035680; and

Amendment 16, Revision to Block A (Townhome 21), recorded with the Office of the Hamilton County Recorder on May 7, 2003, as Instrument #200300043237; and

Amendment 17, Revision to Block A (Townhome 20), recorded with the Office of the Hamilton County Recorder on May 13, 2003, as Instrument #200300046293;
Amendment 18, Revision to Block A (Townhome 22), recorded with the Office of the Hamilton County Recorder on June 25, 2003, as Instrument #200300061085; and

Amendment 19, Revision to Block A (Townhome 23), recorded with the Office of the Hamilton County Recorder on August 11, 2003, as Instrument #200300080402; and

Amendment 20, Revision to Block A (Townhome 24), recorded with the Office of the Hamilton County Recorder on August 11, 2003, as Instrument #200300080401; and

WHEREAS, the Plat for Centennial, Section 9, Block A, was recorded with the Office of the Hamilton County Recorder on September 8, 2003, as Instrument #200300091644; as subsequently amended per re-plat of Block A, as recorded with the Office of the Hamilton County Recorder on May 11, 2004, as Instrument #200400030964; and

WHEREAS, the original Declaration of Covenants, Conditions, Easements and Restrictions for Centennial that was recorded with the office of the Hamilton County Recorder on June 15, 1999, as Instrument #9909935796, but then re-recorded July 22, 1999, as Instrument #199909943314. It was then supplemented and amended by the First Supplemental Declaration of Covenants, Conditions, Easements and Restrictions for Centennial Townhomes recorded with the Office of the Hamilton County Recorder on November 11, 2001, as Instrument #200100071156. Finally, these Declarations were amended, restated and combined in the Amended and Restated Declaration of Covenants, Conditions, Easements and Restrictions for Centennial (“Declaration”), recorded with the Office of the Hamilton County Recorder on December 21, 2005, as Instrument #200500062149; and

WHEREAS, the Declaration states that by taking a deed to any Lot as set forth on the above listed Plats for the Centennial Townhome development, each owner becomes a mandatory member of the subdivision’s homeowner’s association known as Centennial Townhome Association, Inc. (“Association”), an Indiana nonprofit corporation; and

WHEREAS, the Association was incorporated as set forth in the Declaration as a non-profit corporation pursuant to Articles of Incorporation (“Articles”) filed with, and approved by, the Indiana Secretary of State on August 12, 2005; and

WHEREAS, the Association’s Initial Board of Director(s) were to adopt a Code of Bylaws (“Bylaws”), but the Bylaws were either: a) never adopted; or b) lost over time. In either event, the Association no longer has a set of Bylaws; and

WHEREAS, the Indiana Nonprofit Corporation Act of 1991, specifically IC 23-17-3-8, states that the Board of Directors of the Corporation shall adopt bylaws for the Corporation; and

WHEREAS, the Articles (Article IX, Section 9.02) states that the Board of Directors of the Corporation shall have the power, without the assent of the members, to make, alter, amend or repeal the Bylaws; and

WHEREAS, the Articles (Article IX, Section 9.11) states that if there is any conflict between the language in the Articles and the language in the Bylaws (if any), the language in the Articles is controlling; and

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WHEREFORE, pursuant to the authority granted to the Board of Directors by the Indiana Nonprofit Corporation Act of 1991 and by Section 9.02 of the Articles, a majority of the Board of Directors have voted to adopt this Code of Bylaws. This Code of Bylaws does not conflict in any manner with any provision contained in the Declaration or the Articles, and it is the intention of the Association that this Code of Bylaws shall replace all formerly adopted Bylaws, if any, and any amendments thereto.

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CODE OF BY-LAWS

for

CENTENNIAL TOWNHOME ASSOCIATION, INC.

ARTICLE I

Identification

Section 1. Name. The name of the corporation is "Centennial Townhome Association, Inc." (also referred to as "Corporation" or "Association").

Section 2. Principal Office and Resident Agent. The name and post office address of the registered office of the Association is: Centennial Townhome Association, Inc., c/o Community Association Services of Indiana, 11711 North College Avenue, Suite 100, Carmel, IN 46032, or as updated from time to time with the Indiana Secretary of State's Office.

The registered agent of the corporation is currently: Community Association Services of Indiana, 11711 North College Avenue, Suite 100, Carmel, IN 46032. However, it should be noted that the registered agent may be a member of the Board of Directors or a hired management agent and can potentially change from year to year. Therefore, the current registered agent of the Association may be determined through the most recent annual business entity report filed with the Indiana Secretary of State's office.

Until the Board of Directors otherwise determines, the registered office of the Association shall be the registered place of business of the Association, but such registered office may be changed from time to time by the Board of Directors in the manner provided by law and need not be identical to the registered place of business of the Association.

ARTICLE II

Definitions


Section 2. "Articles of Incorporation" or "Articles" means the Articles of Incorporation of the Corporation filed with the Office of the Secretary of State of Indiana, as the same are or hereafter may be amended from time to time.

Section 3. "Association" or "Corporation" means the Centennial Townhome Association, Inc.

Section 4. "Board of Directors" means the Board of Directors of the Corporation.
Section 5. "Bylaws" means the most current Code of Bylaws, including any amendments or revisions, adopted by the Association.

Section 6. "Declarant" or "Developer" means CEC Associates, LLC, a Delaware limited liability company and its successors and assigns.

Section 7. "Declaration" means the Amended and Restated Declaration of Covenants, Conditions, Easements and Restrictions for Centennial recorded with the Office of the Hamilton County Recorder on December 21, 2005, as Instrument #200500062149, and all subsequent amendments thereto.

Section 8. "Director" means a member of the Board of Directors either elected or appointed in accordance with these Bylaws.

Section 9. "Master Association" or "Master Corporation" means the Centennial Homeowners Association, Inc.

Section 10. "Owner" also referred to as "Member" or "Lot Owner", means the record owner, whether one or more persons or entities, of the fee simple title to any lot which is part of the Townhome Parcel(s) Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 11. "Property", "Properties", "Real Estate" "Development" and "Tract" shall mean and refer to the Real Estate described in the Declaration, identified in the exhibits attached to the Declaration, and/or set forth on the recorded Plats for Section 1 and/or Section 9 of the Centennial Development regarding the Centennial Townhome Parcel(s), and any property subsequently annexed thereto pursuant to the Declaration.

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

ARTICLE III

Membership, Meetings, and Voting Rights

Section 1. Membership: Reference is hereby made to the Declaration (Article III) and the Articles (Article V) which sets forth terms, provisions, and conditions governing and relating to membership in the Association and the transfer of membership and voting rights of classes of members, all of which terms, provisions and conditions are incorporated herein by reference.

Section 2. Quorum and Adjournments: At any meeting of the membership, unless otherwise stated in these Bylaws or in the Declaration, the presence of members, in person or by proxy, entitled to cast fifteen percent (15%) of the total number of valid and eligible owner votes shall constitute a quorum. For purposes of this section, the term "eligible" means any owner whose privileges are not suspended for any reason as set forth in the Declaration, Articles or these Bylaws. If a member has had his voting rights suspended pursuant to the Declaration, Articles or these Bylaws, that vote is not considered a valid or eligible vote toward calculating quorum requirements. After a member's vote is represented, either in person or by proxy, for any purpose at a meeting, the vote will be considered present for quorum purposes for the remainder of the meeting and for any adjournment of that meeting. Except as otherwise provided
in the Declaration, Articles or these Bylaws, each question or action will be deemed passed if approved by a simple majority of the eligible votes cast by the members present, in person or by proxy, at a meeting at which a quorum is present.

In the event a quorum is not present at any meeting called under authority of these Bylaws, that meeting may be adjourned to another date not more than sixty (60) days later. At this subsequent meeting, or meetings, the quorum will drop to ten percent (10%) of the total number of valid and eligible owner votes. However, no subsequent meeting(s) may be called more than sixty (60) days after the preceding meeting without providing new notice to the members.

For special meetings at which: a) a special assessment is to be voted upon; b) where the removal of one or more directors is to be voted upon; or c) where a vote regarding the legal structure of the Association is to be voted upon, the presence of owners, in person or by proxy, entitled to cast at least a majority of the total number of eligible votes will make up a quorum. If a quorum is not met at the first special meeting, then a subsequent meeting(s) may be called until a special meeting where at least a majority of the total number of eligible votes making up a quorum exists.

Section 3. Meetings: Meetings of the Members of the Association will follow these provisions:

A. **Place.** Meetings of the Members are to be held in Hamilton County, Indiana, at a place selected by the Board of Directors of the Association.

B. **Annual Meeting.** The Board of Directors of the Association will set a date for the Association's Annual Meeting to be held each year. The only limitation to setting the date for the Annual Meeting is that the Annual Meeting must be held no more than fifteen (15) months after the previous annual meeting. However, the specific date, time and place of the Annual Meeting are to be determined by the Board of Directors. At each Annual Meeting, the Members will conduct director elections and transact any other Association business to be properly addressed at the meeting.

C. **Special Meetings.** A Special Meeting of the Lot Owners may be called by: a) the President; b) resolution approved by a majority of the Board of Directors; or c) by written petition signed by at least ten percent (10%) of the lot owners. The petition must be presented to the President or Secretary of the Association and must state the purpose(s) for which the Special Meeting is to be called. A Special Meeting may be called by the membership only to address items that are within the member's authority to review and vote upon. The percentage required for a quorum has no impact on the percentage of owner's necessary to approve an amendment to the Declaration.

The Board of Directors has thirty (30) days from the date the Secretary receives a properly signed petition from the members to send a notice to the membership calling the requested Special Meeting. The purpose(s) of the Special Meeting, along with the date, time and location of the Special Meeting must be stated in the meeting notice sent to the lot owners. No business shall be transacted at a Special Meeting except as stated in the notice of the meeting, unless all the lot owners are present.

It should be noted that according to the Act the members may not call or hold a Special Meeting of the members without first submitting a petition, signed by not less than ten percent (10%) of the members, asking that the Board of Directors call a Special Meeting as set forth above. If the Board refuses to call a Special Meeting of the members after receiving a proper petition from the members, then the members may call a Special Meeting of the membership on their own.

D. **Notice of Meetings.** Written or printed notices stating the place, day and hour of a meeting and, in case of a special meeting, the purpose or purposes for which the meeting
is called shall be delivered or mailed by the Secretary of the Corporation to each member of record of the Corporation entitled to vote at the meeting, at such address as appears upon the records of the Corporation, at least ten (10) days before the date of the meeting, but not more than sixty (60) days prior to the meeting.

Notices of any meeting may be mailed by first class U.S. Mail. Notices of meetings may also be hand-delivered to an owner’s residence. If the owner consents to electronic service, then notice of meetings may be provided to owners by email or postings on the Association’s website, if the Association has one.

Notice of any meeting of the members may be waived in writing by any owner or by the owner’s attendance at the meeting in person, by proxy or by ballot.

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

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

**Section 4. Voting at Meetings.**

A. **Voting Rights.** Unless otherwise suspended, each Lot is entitled to cast one (1) vote on each issue properly brought before the membership. In the event any Lot is owned by more than one person, the owners must decide among themselves which owner is entitled to vote at a meeting of the members. In the event the lot is owned by a corporation or other entity, that entity may appoint a representative to cast the vote(s) for the lot.

B. **Proxies.** A member may vote either in person or by his duly appointed proxy. Where a member’s vote is by proxy, the member must designate his proxy in writing and deliver it to the Secretary of the Corporation or any other officer or agent of the Association authorized to tabulate votes. The proxy is effective once it is received by the Association.

A proxy must contain the member’s printed name, address or Lot number, the member’s signature, and the date the proxy is executed (signed). A proxy is only valid for eleven (11) months from the date of its execution unless a longer or shorter period of validity is expressly set forth in the proxy. A proxy may be revoked in writing by the member prior to being exercised or by the member’s personal attendance at the meeting where the vote is to be taken.

If a member signs more than one proxy appointment, the latest in time, if possible to determine, is considered to be valid. If a member signs more than one (1) proxy to be used at a particular meeting, and it cannot be determined which proxy is the latest in time, then none of the member’s proxies shall be counted or voted.

C. **Majority Required.** Except as otherwise provided in the Declaration, Articles, these Bylaws, or Indiana law, each question or action voted upon at any member meeting will be
deemed passed if approved by a simple majority of the eligible votes cast by the members present, in person or by proxy, at the meeting at which a quorum is present.

D. Suspension of Voting Rights. No member shown on the books or management accounts of the Association to be more than thirty (30) days delinquent in any payment due to the Association shall be eligible to vote, either in person or by proxy.

For purposes of this provision, the thirty (30) day period begins on the first day of the fiscal year or the due date of the assessment as set by the Board of Directors pursuant to its authority as set forth in the Declaration, whichever is later in time. If the amount due to the Association is for an obligation other than assessments, such as reimbursement for a covenant violation or court judgment, then the thirty (30) day period shall start on the date the amount became due.

The term “payment” means the payment of all amounts due to the Association, including any assessments, collection fees, interest, late fees, attorney fees, court costs, or other sums that are owed to the Association. As a result, if any owner is paying the Association on a payment plan or agreement, and that payment arrangement does not pay the entire amount due to the Association within thirty (30) days of becoming due, then that owner’s voting rights will stay suspended until the entire amount due to the Association is paid in full.

In addition, payment of delinquent accounts by any method other than cash at a meeting where a vote will be held does not end any suspension under this provision until the funds from the payment are actually received by the Association. The Board of Directors is free to adopt additional rules regarding the suspension of voting rights as they deem necessary or appropriate for the failure of an owner to pay any sums owed to the Association.

Section 5. Action by Written Ballot, Etc. Any action required or permitted to be taken at any meeting of the members may be taken by written ballot with or without a meeting if the Association delivers a written ballot to every owner eligible to vote on the matter. To be valid, the ballot must contain:

a) the printed name of the lot owner;
b) the signature of the lot owner;
c) the lot(s) owned or being purchased by the lot owner; and
d) the date the ballot is being signed.

Approval by written ballot is only valid if:
a) the number of votes cast in person and/or by ballot equals or exceeds the quorum required to be present at a meeting authoring such action; and
b) the number of approvals equals or exceeds the number of votes required to approve the matter at a meeting.

The written ballot must set forth each proposed action and provide an opportunity for the owner to vote for or against each proposed action. A solicitation, or request, for votes by written ballot must indicate:
a) the number of responses needed to meet the quorum requirements;
b) the percentage of approvals necessary to approve each matter, other than the election of directors; and
c) specify the time by which a ballot must be received by the Association to be counted.

If a meeting is to be held, then ballots may be mailed or personally delivered to the Association’s registered office prior to the meeting date; however, unless otherwise stated on the ballot, all ballots cast by owners NOT attending the meeting must be RECEIVED at the Association’s registered office by the end of business at least two (2) calendar days prior to the date of the meeting in order to be counted.
Unless otherwise stated on the ballot, any ballots received less than two (2) calendar days prior to the meeting date will not be counted.

If a meeting is NOT to be held, then owners must mail or personally deliver their ballot to the Association's registered office by the due date stated on the ballot. Any ballots RECEIVED after the due date will not be counted.

Only official ballots sent to the owners by the Association will be accepted. Unofficial ballots will not be counted. Ballots must be received by the Association in a sealed envelope; ballots in open or unsealed envelopes will not be counted. Each owner must fully fill out the ballot, print their name and address and sign the ballot. The Board of Directors may adopt additional voting procedures for submitting and processing ballots.

If an owner signs or submits more than one ballot, the latest in time, if possible to determine, is considered to be valid. However, if an owner signs or submits more than one ballot, and it is not possible to determine which ballot is to be used, the Board may reject all ballots submitted by that owner.

In addition, voting and meeting participation may be held or performed in any manner set forth in the Act or deemed acceptable by the Courts as a practical way to collect votes and allow Members to participate in Association actions.

ARTICLE IV

Nomination and Election of Directors

Section 1. Nominations. Nominations for the Board of Directors may be made by any Owner from those persons eligible to serve. Such nominations may be made in writing and presented to the Secretary of the Association prior to the date of the annual meeting. The Board has the authority to set a deadline date for submitting written nominations prior to the annual meeting.

If an insufficient number of written nominations are received prior to the date of the annual meeting to fill all Board positions open for elections at the annual meeting, then oral nominations will be accepted from the floor prior to voting on any open Directorship position.

If a sufficient number of written nominations are received prior to the date of the annual meeting to fill all Board positions open for elections at the annual meeting, then the presiding officer of the annual meeting has the sole discretion to either: 1) stand on the submitted written nominations; or 2) accept additional oral nominations from the floor, prior to voting on any open Directorship position.

Section 2. Election. Voting on each position for the Board of Directors shall be by paper ballot containing the signature, printed name and address of the Owner or his proxy casting the ballot. Written ballots may be waived by proper motion at the annual meeting and voting conducted by a voice vote or show of hands in circumstances where the number of nominees does not exceed the number of Board positions open for election (i.e. 2 nominees for 2 open directorships).

Each Owner, or their proxy, may cast the total number of votes to which he is entitled to cast for as many nominees as are to be elected; however, cumulative voting shall not be allowed. Those persons receiving the highest number of votes shall be elected.

At any director election where the terms of those directors being elected are to be staggered, the highest vote recipient shall be elected to the longest term, the second highest vote recipient shall be elected to the second longest term, and so on until all director positions being elected are filled. If there is a tie for directorship positions of differing term lengths (i.e. two (2) persons both receive fifteen (15) votes, but one (1) is to serve a two (2) year term and one (1) is to serve a one (1) year term), the directors may agree to which term each will serve without the need for a new run-off vote. If the directors cannot resolve the term dispute by agreement, then the presiding officer shall have the sole discretion to decide
the issue by either: 1) conducting a run-off ballot vote by the members; 2) draw from a hat; or 3) the flip of a coin.

In the event no quorum is present at an annual meeting of the Association, or if a sufficient number of candidates cannot be found to fill all open Board vacancies at the annual meeting, whether by slating, written petition or oral nomination, then the remaining members of the Board of Directors may fill any directorship positions open for election at the annual meeting. Any Director so appointed to fill an open position on the Board of Directors shall serve the same term as if elected by the members at the annual meeting.

Section 3. Conducting Elections by Ballot. The election of directors may be conducted by ballot so that owners may select their nominees and send in their votes prior to the annual or special meeting. If the number of written nominations received by the Association before the deadline date exceeds the number of open board positions to be filled at the annual meeting, then a ballot will be mailed to each owner for voting on new board members. If the election of directors is conducted by ballot voting, then NO write-in nominations or nominations from the floor will be accepted so everyone has a chance to vote on the same list of candidates.

If the number of written nominations received by the Association before the deadline date matches the number of open board positions to be filled at the annual meeting, then there is no reason to incur the expense of a mailed ballot since all submitted nominees will be elected by default. In this situation, the Board may simply waive ballot voting and accept the submitted nominees by voice vote at the annual meeting.

If an insufficient number of written nominations are received by the deadline date to fill all Board positions open for election at the annual meeting, then ballot voting will not be conducted and oral nominations will be accepted from the floor prior to voting on any open Directorship position.

ARTICLE V

Board of Directors

Section 1. Number, Qualifications and Term of Office.

(a). Number. The affairs of the Association shall be governed and managed by the Board of Directors (collectively called the “Board” or “Directors” and individually called “Director”). The Board of Directors will be composed of nine (9) directors, but per the Articles the minimum number of directors is three (3) with a maximum of nine (9). If the number of directors currently serving changes due to the resignation or removal of directors, or if an insufficient number of members volunteer to fill all possible Board positions, the Board shall continue to function with the remaining number of directors until those vacancies are filled so long as there are at least three (3) directors serving.

(b). Qualifications. A director must be a member of the Association and maintain his primary place of residence in the Centennial Townhome community and not have his membership rights in the Association or the Master Association suspended for any reason as set forth in the Declaration, Articles or these Bylaws. No Lot may be represented by more than one person or representative on the Board of Directors at the same time. In addition, and in a display of honesty and integrity to the members of the Centennial community, all persons elected to serve as a director must sign the Code of Conduct adopted by the Board of Directors and attached to this Code of Bylaws as “Addendum A”. Any person elected to serve on the Board of Directors who fails or refuses to sign the Code of Conduct within thirty (30) days of
being elected will not be eligible to serve as a director and his position may be filled in the same manner as a vacancy on the Board.

(c). **Term of Office Generally.** The Board of Directors will continue to serve their terms on a staggered basis as provided by law, with three (3) directorships open for election each year. Each director will be elected to serve a three (3) year term. All directors will serve their full term and will continue to serve until their respective successors are properly elected and qualified.

**Section 2. Vacancies and Removal.**

(a). **Vacancies.** Any vacancy that occurs on the Board of Directors due to the death, resignation or removal of a director will be filled by a new appointee approved by a majority vote of the remaining Directors, and the appointee will serve the remaining term of the vacant directorship; unless the vacancy is caused by a Director being removed from the Board by a vote of the membership at a special meeting called for that purpose, in which case the members in attendance at that special meeting must select a replacement(s) to fill the position(s) of the removed Director(s). Any Director elected by the members to fill a vacancy on the Board will serve the unexpired portion of the vacant directorship.

(b). **Removal.** Any Director may be removed from the Board of Directors, with or without cause, by a two-thirds (2/3) vote of the members of the Corporation at a special meeting called for such purpose. The vacancy of a Director removed by the members at a special meeting shall be filled by the members in attendance at that same special meeting. Any Director elected by the members to fill a vacancy on the Board will serve the unexpired portion of the vacant directorship.

Pursuant to Indiana Code 23-17-12-10, as may be amended or recodified from time to time, and the Articles, the Board of Directors also has the right to remove a Director from the Board “for cause” by a majority vote of the remaining Board members.

For purposes of this provision, an act that constitutes “for cause” includes, but is not limited to: a) failing to attend three (3) or more consecutive meetings of the Board of Directors; b) becoming ineligible to serve on the Board according to any terms set forth in the Declaration, Articles or these Bylaws; c) acts of fraud, theft, deception, or criminal behavior; d) breach or disclosure of confidential Board or owner information or discussions to person(s) not on the Board; e) violation of the Code of Conduct; or f) any other actions not authorized or ratified by the Board which hinder or bypass the authority of the Board to act as a whole.

Determination of whether “for cause” has been sufficiently established to justify removal of a Director, or whether a violation of the Code of Conduct has occurred, is left to the sole discretion of the members or the remaining Directors and may not be overturned by judicial action unless it is determined by a court of competent jurisdiction that the removal of the director was contrary to the Act. The vacancy of a directorship due to a Director being removed by a vote of the Board shall be filled by a majority vote of the remaining Board members.

**Section 3. Duties of the Board of Directors.** The Board of Directors is the governing body of the Association representing all of the Owners and is responsible for the functions and duties of the Association, including but not limited to, providing for the administration of the Real Estate, the management, maintenance, repair, upkeep and replacement of the Common Area (unless the same are otherwise the responsibility or duty of Owners), lawns and plantings, irrigation, snow removal, and the Maintenance and repair of the exterior portions of the Dwelling Units as set forth in the Declaration, along with the collection of assessments and disbursement of the Common Expenses.

The Board must fulfill these duties in good faith, with the care an ordinarily prudent person in a like position would exercise under similar conditions, and in a manner the Board believes to be in the best interest of the Association. The availability of funds, the unforeseen or unexpected nature of expenses
caused by natural, administrative, or regulatory reasons, or any other factor or factors which may hinder
or prevent the Board from taking action to fulfill any of these duties will be considered in determining the
reasonableness of the Board’s actions or failure to provide certain services or maintenance as provided
herein.

The Board may employ a managing agent based upon terms the Board finds in its discretion to be
reasonable and customary. The managing agent will assist the Board in carrying out its duties, which as
set forth in the Declaration include, but are not limited to:

(a) Roof and roof structure maintenance and repair;
(b) Exterior vinyl siding maintenance and repair;
(c) Exterior brick maintenance and repair;
(d) Exterior wood trim maintenance and repair;
(e) Patio fence maintenance and repair;
(f) Annual mulching and pruning of all planting beds in front of all Lots;
(g) Maintain, replace and prune all trees adjoining the streets, dedicated or otherwise, and in
yards in front of all of the Lots and in rear alleyways not within patio spaces;
(h) Maintain, meter and service all lawn irrigation systems for any Lots;
(i) Paint, but not repair or replace all garage doors as needed;
(j) Paint, but not repair or replace all front doors and patio doors of all Lots;
(k) Keep the shrubs and other plantings in front planting beds of each Lot weeded and
replace as needed but not later than the next growing season any plants located therein
with similar or like plants;
(l) Mow and fertilize as needed all lawns and Townhome Common Areas; and
(m) Snow removal from all sidewalks to front door and garage, and all streets and alleyways
(not front porch or rear patio areas) at snowfall event limits established by the Board
of Directors;
(n) Maintenance, repair, replacement, landscaping, painting, decoration, furnishing, and
upkeep of the Townhome Common Areas;
(o) Obtaining utilities used in connection with the Townhome Common Areas (to the extent
the same are not provided and billed directly to Owners of Lots and Dwelling Units by
utility companies);
(p) Assessment and collection from the Owners of the Owners’ respective shares of the
Townhome Common Expenses;
(q) Preparing an annual budget, a copy of which will be mailed or delivered to each Owner;
(r) Preparing and delivering annually to the Owners a full accounting of all receipts and
expenses incurred in the prior fiscal year;
(s) Keeping a current, accurate and detailed record of receipts and expenditures affecting the
Townhome Common Areas and the business and affairs of the Association, itemizing the
Townhome Common Expenses when possible;
(t) Obtaining and maintaining for the benefit of the Association, the Owners, any Managing
Agent and the Board the insurance coverage required under this Declaration and such
other insurance coverage as the Board, in its sole discretion, may deem necessary or
advisable;
(u) Paying taxes and assessments assessed against and payable with respect to the
Townhome Common Areas and paying any other necessary expenses and costs in
connection with the Townhome Common Areas;
(v) Enforcing the covenants, restrictions, bylaws and rules and regulations set forth in the
Declaration, Articles, Bylaws or adopted rules and regulations, as applicable to the
Townhome Association;
(w) All duties and obligations imposed upon the Association or the Board under this
Declaration, the Articles, the Bylaws or the Act.
Section 4. Powers of the Board of Directors. The Board of Directors has all powers that are reasonable and necessary to perform its duties. These powers include, but are not limited to, the power to:

(a) Employ a managing agent to assist the Board in performing its duties;
(b) Purchase, lease or otherwise obtain for the Association, to enable it to perform its functions and duties, such equipment, materials, labor and services as may be necessary in the judgment of the Board of Directors;
(c) Employ legal counsel, architects, contractors, accountants and others as in the judgment of the Board of Directors may be necessary or desirable in connection with the business and affairs of the Association;
(d) Employ, designate, discharge and remove such personnel as in the judgment of the Board of Directors may be necessary for the maintenance, upkeep, repair and replacement of the Townhome Common Areas, and to perform all other maintenance, upkeep, repair and replacement duties of the Association and the Board;
(e) Include the costs of performing all of its functions, duties and obligations as Townhome Common Expenses and to pay all such costs therefrom;
(f) Open and maintain a bank account or accounts in the name of the Association;
(g) Create, adopt, revise, amend or alter from time to time such additional rules and regulations with respect to use, occupancy, operation, and enjoyment of the Townhome Property, including the individual lots, streets (whether public or private), and the Townhome Common Areas, with these rules and regulations being in addition to or supplementing the provisions set forth in the Declaration, as the Board, in its discretion, deems necessary or advisable; provided, however, that copies of any such additional rules and regulations so adopted by the Board must be promptly delivered to all Owners;
(h) Take any and all appropriate action, including legal action, if necessary, to enforce or gain compliance by the Owners of the provisions, restrictions or requirements within the Declaration, Articles, Bylaws, or rules and regulations of the Association;
(i) Grant to such public or private companies, entities or bodies as the Board may approve, such easements as may be necessary to provide the Lots, Dwelling Units and Townhome Common Areas with facilities for utility and similar services, including but not limited to cable television facilities and service; provided that such easements are located within or are co-extensive with any one or more utility easements, maintenance and access easements, landscape and maintenance easements, or Townhome Common Areas shown upon, and identified as such on, or provided for in, any recorded subdivision plat of the Development.

Section 5. Annual Meeting. The Board of Directors must meet annually, without notice, immediately following, and at the same place as, the annual meeting of the membership; or at the next regularly scheduled Board meeting, for the purpose of electing officers.

Section 6. Regular Meetings. Regular meetings of the Board of Directors shall be held at such regular intervals, without notice, at such place and hour as may be determined from time to time by resolution of the Board of Directors. If a regular meeting of the Board is to be held on a date other than a regularly scheduled meeting date previously set by the board, then notice of the meeting must be provided to each director at least forty-eight (48) hours prior to the meeting.

Section 7. Special Meetings. Special meetings of the Board of Directors may be called by the President or by a majority of the members of the Board of Directors, at any place within or without the State of Indiana, upon twenty-four (24) hours notice, specifying the time, place and general purposes of the meeting, given to each Director personally, by telephone or email. If notice is given by U.S. Mail, via
first class, postage pre-paid, mail, then notice of the special meeting must be sent at least three (3) days before the meeting.

Section 8. Notice and Waiver of Notice. Notices of Board meetings shall be given to each Director as set forth in these Bylaws. A Director waives formal meeting notice requirements by attending the meeting or by voting in writing or email on any issue addressed at a meeting of the Board.

Section 9. Quorum. A majority of the entire Board of Directors then qualified and acting constitutes a quorum for the purpose of transacting business, except for filling vacancies in the Board of Directors which shall require action by a majority of the remaining Directors. Any act of the majority of the Directors present at a meeting at which a quorum shall be present shall be the act of the Board unless otherwise provided for by law or by these Bylaws. A majority of the Directors present may adjourn any meeting from time to time. Notice of an adjourned meeting need not be given other than by announcement at the time of adjournment.

Section 10. Attendance at Board Meeting. Any board member may participate in a board meeting telephonically, such as a conference call, or electronically, such as internet video transmission, or other internet or electronic communication by which all directors participating may hear each other during the meeting.

Section 11. Action Taken Without a Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors or any committee may be taken without a meeting if the action is approved by a majority of the entire Board in writing or via email. If an action is approved via writing or email, evidence of the written or email approval must be made a part of the corporate Board minutes or records. However, failure to keep documentation of the approval does not automatically invalidate the decision.

Section 12. Compensation. No Director shall receive compensation for any service he renders to the Association as a director. However, any Director may be reimbursed for his out-of-pocket expenses incurred in the performance of his duties, and any Director may be paid and compensated for services rendered to the Association in a capacity other than as a director.

Section 13. Non-Liability of Directors. The Directors shall not be liable to the Owners or any other Persons for any error or mistake of judgment exercised in carrying out their duties and responsibilities as Directors, except for their own individual willful misconduct, bad faith or gross negligence. The Association shall indemnify and hold harmless and defend each of the Directors against any and all liability to any person, firm or corporation arising out of contracts made by the Board on behalf of the Association, unless any such contract shall have been made in bad faith. It is intended that the Directors shall have no personal liability with respect to any contract made by them on behalf of the Association.

Section 14. Additional Indemnity of Directors. The Association shall indemnify, hold harmless and defend any person, his heirs, assigns and legal representatives, made a party to any action, suit or proceeding by reason of the fact that he is or was a Director of the Association, against the reasonable expenses, including attorneys’ fees, actually and necessarily incurred by him in connection with the defense of such action, suit or proceeding, or in connection with any appeal therein, except as otherwise specifically provided herein in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such Director is liable for gross negligence or misconduct in the performance of his duties. The Association shall also reimburse to any such Director the reasonable costs of settlement of or judgment rendered in any action, suit or proceeding, if it shall be found by a majority vote of the Owners that such Director was not guilty of gross negligence or misconduct. In making such
findings and notwithstanding the adjudication in any action, suit or proceeding against a Director, no
Director shall be considered or deemed to be guilty of or liable for negligence or misconduct in the
performance of his duties where, acting in good faith, such Director relied on the books and records of the
Association or statements or advice made by or prepared by the Managing Agent (if any) or any officer or
employee thereof, or any accountant, attorney or other person, firm or corporation employed by the
Association to render advice or service unless such Director had actual knowledge of the falsity or
incorrectness thereof; nor shall a Director be deemed guilty of or liable for negligence or misconduct by
virtue of the fact that he failed or neglected to attend a meeting or meetings of the Board of Directors.

**Section 15. Bond.** The Board of Directors may provide surety bonds (or an equivalent form of
coverage) and may require the managing agent (if any), the treasurer of the Association, and such other
officers as the Board deems necessary, to provide surety bonds (or an equivalent form of coverage),
indemnifying the Association against larceny, theft, embezzlement, forgery, misappropriation, wrongful,
abstraction, willful misapplication and other acts of fraud or dishonesty, in such sums and with such
sureties as may be approved by the Board of Directors and any such bond (or equivalent form of
coverage) shall specifically include protection for any insurance proceeds received for any reason by the
Board. The expense of any such bonds (or equivalent form of coverage) shall be a Common Expense.

**ARTICLE VI**

**Officers**

**Section 1. In General.** The term “Officer” is the name given to the particular position a Director
may be serving on the Board. Each officer position carries different duties on the Board. The officers of
the Corporation must be members of the Board of Directors and may consist of a President, a Vice
President, a Secretary, a Treasurer, etc. The same director can hold more than one officer position, except
for the offices of President and Secretary which cannot be performed by the same person.

**Section 2. Election and Terms.** Officers are not elected by the members. Only directors are
elected by the members. At the first Board meeting held after the election of directors at the annual
meeting, the Board of Directors will assign each officer position to a member of the Board of Directors.
Each officer will hold that officer position until: a) the next annual meeting of the Board; b) the
expiration of the director’s term on the Board of Directors; or c) the director’s removal or resignation
from the Board or office, whichever occurs first.

**Section 3. Vacancies and Removal.** Whenever any vacancy shall occur in any office by death,
resignation, increase in the number of officers of the Corporation, or otherwise, the vacant office shall be
filled by the Board of Directors, and the officer so elected shall hold office until the next annual meeting
of the Board or until his or her successor is duly elected and appointed.

Any officer may be removed at any time, with or without cause, by vote of a majority of the
whole Board. A Director removed from a particular office shall continue to serve on the Board of
Directors, and may be re-appointed to a different office or may serve on the Board without an officer
designation.

**Section 4. President.** The President is the chief executive officer of the Corporation. The
President presides at all meetings of Voting Members and of the Board of Directors; has general and
active supervision, control, and management of the affairs and business of the Corporation, subject to the
orders and resolutions of the entire Board; handles the general supervision and direction of all officers,
agents and employees of the Corporation; makes sure that all orders and resolutions of the Board are
carried into effect; and in general exercises all powers and perform all duties normally part of the President’s office and any other powers and duties assigned to him by the Board.

The President has full authority to execute proxies on behalf of the Corporation, and to execute, with the Secretary, powers of attorney appointing other corporations, partnerships or individuals as the agent of the Corporation, all subject to the provisions of the laws of the State of Indiana, the Declaration, the Articles of Incorporation, this Code of Bylaws, and the approval of the entire Board.

Section 5. Vice-President. The Vice-President acts in the place of the President if the President is absent, unable to act, or refuses to act, and will also have any other duties as may be assigned to him by the Board of Directors or delegated to him by the President.

Section 6. Secretary. The Secretary will attend both Board meetings and Membership meetings and will keep minutes during the meetings and record all votes taken at these meetings. The Secretary is also responsible for making sure all meeting notices are sent to the Board and the Members as required by these Bylaws and/or the law. The Secretary also keeps or oversees the records of the Corporation as well as the Membership list of the Association. The Secretary also performs any other duties that may be assigned to him by the Board or the President. The Board has the authority to appoint someone to perform the duties of the Secretary or serve as the Secretary’s assistant.

Section 7. Treasurer. The Treasurer keeps correct and complete financial records of the Association. The Treasurer is also in charge of the Association’s funds and securities, and oversees the timely deposit of all money and other valuable effects belonging to the Association in a financial institution selected by the entire Board. The Treasurer also pays the Association’s bills as approved by the Board or directed by the President; and in general exercises all the powers and duties customarily performed by the Treasurer’s position, and any other powers and duties assigned to him by the Board or the-President. The Board has the authority to appoint someone to perform the duties of the Treasurer or serve as the Treasurer’s assistant.

Section 8. Special Appointments. The Board of Directors has the authority to appoint any other officers or assistant officers that the Board believes are necessary or advisable. These officers or assistant officers will hold their positions at the discretion of the Board, and will have the power and perform the duties assigned to them by the Board. However, these special appointments or assistants, even if they perform the duties of a specific officer, will not have any voting power on the Board.

ARTICLE VII

Committees

Section 1. In General. The Board of Directors, by resolution adopted by a majority of the Board of Directors, may create or appoint one (1) or more committees to assist the Board in carrying out the purposes of the Association. Committee members do not need to be members of the Board of Directors.

Each committee, to the extent provided in such resolution or as authorized by the Act, Articles, Declaration, these Bylaws, or the Board, will have the authority and duties assigned to it by the Board, except that no committee may:

a. Adopt, amend or repeal the Articles of Incorporation;
b. Approve or recommend a plan of merger or consolidation of the corporation not requiring Member approval;  

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c. Approve or recommend to the Members the sale, pledge, lease, transfer or exchange of all or substantially all of the assets of the Corporation;

d. Approve or recommend to the Members the dissolution of the Corporation or a revocation thereof;

e. Adopt, amend, or repeal the Bylaws of the Corporation;

f. Fill vacancies on the Board of Directors or committees;

g. Elect, appoint or remove Directors or members of committees;

h. Fix the compensation of any member of such committee; or

i. Alter or repeal any resolution of the Board of Directors that by the resolution’s own terms cannot be amended or repealed.

Unless the Board directs otherwise, the committee’s members may determine when the committee meets and how it performs its duties. The Board of Directors has the power at any time to: a) change the number of committee members; b) change the actual members of a committee; and c) end or discharge a committee. The creation of a committee does not relieve the Board of Directors, or any member thereof, of any responsibility imposed upon it or him by the Indiana Nonprofit Corporation Act of 1991, as amended.

ARTICLE VIII

Records of the Association

Section 1. In General. Current copies of the Declaration, the Articles, the Bylaws, rules and regulations, other corporate documents concerning the Real Estate or the Association and its operation required to be kept and made available for inspection will be available for inspection by any member or other properly designated party at the principal office of the Association during reasonable business hours or under other reasonable circumstances, where copies of the same may be purchased at reasonable cost.

The Association will keep detailed books of account showing all expenditures and receipt of administration which will specify the maintenance and repair expenses of the Common Areas, all easements, and any other expenses incurred by or on behalf of the Association and the members. The accounts, books, records, financial statements, and other papers of the Association will be open for inspection by any member upon written request submitted to the Board at least five (5) days in advance of the inspection date, and said inspection is to be made during reasonable business hours or under other reasonable circumstances. Any holder, insurer, or guarantor of a first mortgage on a Lot will be entitled upon written request to receive a financial statement for the immediately preceding fiscal year. The Association is entitled to reimbursement from the party requesting to inspect records any reasonable administrative or reproduction expenses incurred by the Association as a result of the records request.

The Association reserves the right to require any member to request inspection of the accounts, books, records, financial statements, and other papers of the Association according to the requirements set forth under the Indiana Nonprofit Corporation Act of 1991, specifically Indiana Code 23-17-27 et seq., IC 32-25.5-3-3(g) through (m), and any amendments or changes to these laws. The Association reserves the right to deny an owner access to any records that are not required to be opened for inspection under Indiana law. The Association also reserves the right to charge owners requesting inspection of Association records reasonable copy and search charges and other charges as allowed by law.

Section 2. Record Retention. Except for ballots voting on a covenant amendment, the Association must keep ballots for a period of ninety (90) days following the meeting date where an election or vote was held. After ninety (90) days has passed, any vote taken at the meeting will be presumed valid and accepted by the membership and the ballots may be destroyed by the Board or their
designated agent. Ballots voting on an amendment to the covenants must be permanently retained in the corporate records unless they are attached to the recorded document.

In addition, other records of the Association not essential for tax purposes, such as meeting minutes, must be kept for a period of three (3) years before being destroyed. Financial records essential for a state or federal tax audit, if one is ever conducted, must be kept for seven (7) years before being destroyed.

**ARTICLE IX**

**Execution of Instruments**

**Section 1. Checks, Draft, etc.** All checks, drafts, or other orders for the payment of money, obligations, notes or other evidences of indebtedness of the Association must be signed or endorsed by the Treasurer, President, or another officer, employee or agent of the Association designated by the Board of Directors.

Signatories on each account held by the Association must be designated and approved by a majority vote of the Board, and the signatories may be removed and/or replaced at any time by a majority vote of the Board.

**Section 2. Contracts.** All contracts, agreements, deeds, conveyances, mortgages and similar instruments authorized by the Board of Directors must be signed, unless otherwise directed by the Board of Directors or required by law, by the President and attested by the Secretary or another officer.

Except as provided in these Bylaws, no officer, agent, or employee has the power to bind the Association or to render it liable for any purpose or amount unless the act is previously authorized or later ratified by the Board of Directors.

**ARTICLE X**

**Assessments and Fiscal Year**

**Section 1. Assessments.** Each Owner of a Lot in the Townhome Parcel, by acceptance of a deed or other conveyance therefore, whether or not it is expressed in the deed or conveyance, will be and is deemed to covenant and agree to pay to the Association annual assessments for charges, which will be payable in regular installments, for the payment or provision of all expenses of administration of the Association; expenses for the upkeep, maintenance, repair and replacement of the Lots and Townhome Common Areas as set forth in the Declaration; in connection with the performance of the Association’s duties, obligations and responsibilities under the Declaration; and for an adequate reserve fund for periodic maintenance, repair, and replacement of the Lots and the Townhome Common Areas in the Townhome Parcel as set forth in the Declaration.

Each Lot in the Townhome Parcel will also be assessed at a rate to be determined by the Association for providing maintenance of the Dedicated Street Easements and alleyways, which cost will be included in the assessment provided for herein.

The assessments of the Association are used specifically for the Townhome community and are separate from those charged by the Master Association.

The assessments are secured by a continuing lien upon the property against which the assessment is made. Any assessments that are not paid when they are due will be delinquent.

If the assessment is not paid within thirty (30) days after the assessment falls due, the assessment may bear interest from the date of delinquency at a rate no greater than the current statutory maximum.
annual interest rate. In lieu of interest, the Association may impose reasonable late fees on all delinquencies. The Board will determine the amount of the late fee, the time period before the late fee is imposed, the rate of the late fee (i.e. annually, monthly, quarterly, etc.) and to make any other provisions for late fees and/or interest charges on late payments as the Board, in its sole discretion, deems appropriate. The Board may also adopt specific collection procedures to be used in collecting assessments and pursuing delinquent accounts.

If the Association incurs administrative fees or expenses as a result of collecting delinquent amounts, including fees charged to the Association by the Association’s management company as part of a contractual agreement for the handling of collection matters for the Association, the Owner must reimburse the Association these fees.

If the Association employs legal counsel to pursue the collection of unpaid amounts owed to the Association, the Owner must reimburse to the Association any collection costs or expenses for the sending of collection letters or other correspondence or communication prior to the filing of legal action, or for the Association’s attorney to take any other action in an attempt to collect the unpaid amounts.

The Association may bring an action at law against the Owner personally obligated to pay the assessments or charges, or it may foreclose the lien against the property, or both, and there will be added to the amount of the Owner’s account balance the costs of preparing the collection notices and letters, preparing and filing the complaint in such action, interest or late fees on any assessment as above provided, administrative or management company charges for the handling of the collection account, and reasonable attorneys’ fees, together with the court costs of the action.

In addition, an Owner who becomes more than thirty (30) days delinquent on any assessment or other payment due to the Association will not be eligible to: a) vote on any Association matter, either in person or by proxy; b) be elected or serve on the Association’s Board of Directors; or c) use any of the Common Area facilities, if any.

Section 2, Fiscal Year. The fiscal year of the Association shall begin at the beginning of the first day of January in each calendar year and end at the close of the last day of December of the same calendar year.

ARTICLE XI

Rules and Regulations: Enforcement

Section 1, Rules and Regulations. The Board has the authority to create, adopt, revise, amend or alter from time to time such additional rules and regulations with respect to use, occupancy, operation, and enjoyment of the Townhome Property, including the individual lots, streets (whether public or private), and the Townhome Common Areas, with these rules and regulations being in addition to or supplementing the provisions set forth in the Declaration, as the Board, in its discretion, deems necessary or advisable. Copies of any rules and regulations adopted by the Board must be delivered to all owners at their last known address unless they are recorded in the Office of the Hamilton County Recorder.

All rules, regulations, policies, procedures and guidelines are binding and enforceable upon each and every lot and member, including all occupants, guests and invitees of any lot or member in the Townhome Development the same as if it were expressly set forth in the Declaration itself. Any rules, regulations, policies, procedures and guidelines adopted by the Board may be specifically overruled, cancelled, or modified by the Board or at a duly called and constituted regular or special meeting of the members by a majority vote of all eligible members of the Association.

Section 2, Enforcement In General. Any party subject to the Declaration or these Bylaws, including the Association, any committee, or any individual owner, may proceed at law or in equity to
prevent the occurrence, recurrence or continuation of any violation of the Declaration, these Bylaws, or
any properly adopted rules, regulations, policies, procedures or guideline of the Association. However,
neither the Association nor any committee may be held liable for damages of any kind, including legal
fees and costs, to any owner or person for failing to enforce or carry out any of the provisions of the
Declaration or these Bylaws.

No delay or failure on the part of the Association or any owner to seek any available remedy
regarding a violation of any provision of the Declaration or adopted rule of the Association will be a
waiver by the Association or any owner (or an estoppel of that party to assert) any right available to him
upon the occurrence, recurrence or continuation of a violation of the Declaration or rule adopted by the
Association. Likewise, no delay or failure of the Association or any owner to enforce any particular
provision of the Declaration or rule adopted by the Association will be a waiver or estoppel of the
Association or owner to enforce any other provision of the Declaration or rule adopted by the
Association.

Section 3. Costs and Attorney Fees. The provisions of the Declaration, Articles, Bylaws, and
rules and regulations for Centennial Townhomes, including any amendments or modifications made to
them, are binding and enforceable upon each and every Lot and Lot Owner in Centennial Townhomes.
For any violation of the Declaration, Articles, Bylaws, or rules and regulations adopted by the Board,
each owner in violation may be subject to an action at law or in equity by the Association to enjoin the
violation, or pursue any other relief or remedy as may be set forth in the Declaration, Articles, Bylaws or
rules and regulations.

If the Association takes any action to enforce any provision or restriction in the Declaration,
Articles, Bylaws, or properly adopted rules and regulations of the Association, including such acts as the
preparing and sending of violation letters, towing of vehicles, self-help, or filing a legal action in the
courts, then the Association will be entitled to reimbursement from the party or parties found to be in
violation of a covenant, rule or regulation of all the Association’s costs and expenses, including
reasonable attorney fees, administrative charges by a management agent, and court costs, for the
enforcement action.

The remedies in this provision are in addition to, or supplement, any remedies of the Association
that may already be identified in the Declaration, Articles, Bylaws or Rules and Regulations, and may be
used or applied to any enforcement activity or action taken by the Association to stop a violation of the
Declaration, Articles, Bylaws or any properly adopted rule and regulation of the Association.

These remedies are adopted to maintain the intent and spirit of the Declaration, Articles or
Bylaws that the Association and its members should not be penalized or suffer a financial loss to the
Association’s operating budget for the cost of any enforcement effort necessary to gain or achieve an
Owner’s compliance with the terms and restrictions set forth in the Declaration, Articles, Bylaws or any
properly adopted rule and regulation of the Association.

ARTICLE XII

Amendments

Section 1. Amendments. The Board of Directors of the Association shall have the power,
without the assent of the members, to make, alter, amend or repeal the Bylaws.

Section 2. Recording. While the Code of Bylaws does not have to be recorded under Indiana
law, if the Board decides at any point in time to record the Bylaws, the Bylaws, including all future
amendments or changes thereto, must be executed by the President and Secretary of the Board and
recorded in the Office of the Hamilton County Recorder before becoming effective.
Section 3. Document Conflicts. In the case of any conflict between the Declaration and the Articles, the Declaration will control. In the case of any conflict between the Declaration and these Bylaws, the Declaration will control. In the case of any conflict between the Articles and these Bylaws, the Articles will control.

ARTICLE XIII

Applicable Indiana Laws

The provisions of the Indiana Nonprofit Corporation Act of 1991, as amended, along with Indiana Code 32-25.5-3-3(g) through (m) and any other laws applicable to the Association or any matter not herein specifically covered by these Bylaws, are hereby incorporated by reference in and made a part of these Bylaws.

[End of Bylaws]
The undersigned hereby certifies that this Code of Bylaws for Centennial Townhome Association, Inc. was duly moved and passed by a majority vote of the Association’s Board of Directors and that all other requirements for amending the Code of Bylaws have been met.

CENTENNIAL TOWNHOME ASSOCIATION, INC.

President
Richard Thiel
Date 1-7-13

Printed Name of Director
Richard Thiel

ATTEST:

Secretary
Maryann McCasky
Date 1-7-13

Printed Name of Director
Maryann McCasky

STATE OF INDIANA
COUNTY OF HAMILTON

Before me a Notary Public in and for said County and State, personally appeared Richard Thiel and Marjorie McCasky, the President and Secretary, respectively, of Centennial Townhome Association, Inc., who acknowledged execution of the foregoing Code of Bylaws for Centennial Townhome Association, Inc. and who, having been duly sworn, stated that the representations contained herein are true.

Witness my hand and Notarial Seal of this 7th day of January, 2014.

Notary of Public – Signature
Roxanne Krieg
County of Residence
Hamilton
Date Commission Expires
January 23, 2015

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

This document was prepared by and should be returned to:
Scott A. Tanner, TANNER LAW GROUP, 6125 S. East St. (U.S. 31), Indianapolis, IN 46227
ADDENDUM A

Centennial Townhome Association, Inc. ("CTA")

Board Member
Code of Conduct

CTA Board members shall:

- Strive at all times to serve the best interests of the association as a whole regardless of their personal interests.
- Use sound judgment to make the best possible business decisions for the association, taking into consideration all available information, circumstances and resources.
- Act within the boundaries of their authority as defined by law and the governing documents of the association.
- Perform their duties without bias for or against any individual or group of owners or non-owner residents.
- Disclose personal or professional relationships with any company or individual who has or is seeking to have a business relationship with the association.
- Conduct open, fair and well-publicized elections.
- Always speak with one voice, supporting all duly-adopted board decision even if the board member was in the minority regarding actions that may not have obtained unanimous consent.

CTA Board members shall not:

- Reveal confidential information provided by contractors or share information with those bidding for association contracts unless specifically authorized by the board or the law.
- Make unauthorized promises to a contractor or bidder.
- Advocate or support any action or activity that violates a law or regulatory requirement.
- Use their positions or decision-making authority for personal gain or to seek advantage over another owner or non-owner resident.
- Spend unauthorized association funds for their own personal use or benefit.
- Accept any gifts – directly or indirectly – from owners, residents, contractors or suppliers.
- Misrepresent known facts in any issue involving association business.
- Divulge personal information about any association owner, resident or employee that was obtained in the performance of board duties.
- Make personal attacks on colleagues, staff or residents.
- Harass, threaten or attempt through any means to control or instill fear in any board member, owner, resident, employee or contractor.
Reveal to any owner, resident or other third party the discussions, decisions and comments made at any meeting of the board property closed or held in executive session.

I agree to the above stated Code of Conduct and will act accordingly. I understand that violation of this Code of Conduct could result in my removal as a member of the Board of Directors by the remaining Board of Directors as outlined in the Code of Bylaws for Centennial Townhome Association, Inc.

______________________________  _________________________
Signature of Director             Date

______________________________
Printed Name of Director

All Directors and committee members serving on behalf of the Centennial Townhome Association, Inc. must sign a Code of Conduct form, which will be maintained in the Association's records. This Code of Conduct will remain valid and in effect through the end of the Director's or committee member's term of service. If the Director or committee member is re-elected for a new term upon the expiration of his/her current term, then a new Code of Conduct form must be signed by the Director or committee for their new term of office.

[End of Statement of Conduct]
FIRST SUPPLEMENTAL DECLARATION
OF
COVENANTS, CONDITIONS, EASEMENTS
AND RESTRICTIONS
FOR
CENTENNIAL TOWNHOMES

THIS FIRST SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR CENTENNIAL TOWNHOMES ("Supplemental Declaration") is made effective this 28th day of November, 2001 by CEC Associates, L.L.C., a Delaware limited liability company ("Declarant"), of the Townhome Parcel designated on the Initial Plat as Block A and Block C, which is more particularly described on Exhibit A attached hereto ("Real Estate").

WITNESSETH:

WHEREAS, pursuant to this First Supplemental Declaration, Declarant desires to supplement and amend the Declaration of Covenants, Conditions, Easements and Restrictions, dated June 15, 1999 and recorded July 22, 1999 as Instrument No. 199909943314 in the Office of the Recorder of Hamilton County, Indiana ("Declaration"); and

WHEREAS, Declarant is the owner as of the date of this Supplemental Declaration of the Real Estate; and

WHEREAS, Declarant deems it appropriate and advisable to supplement and amend the Declaration in accordance with the provisions hereof.

NOW, THEREFORE, Declarant hereby supplements and amends the Declaration as hereinafter set forth.

ARTICLE I

1. Article IV, Section 3 of the Declaration is hereby amended by adding the following:

F. For the Townhome Parcel, the Association shall be responsible for and shall perform the following items:

(a) Stain and/or paint all patio fences and exterior structure trim;

(b) Annual mulching and pruning of all planting beds in front of all Units;

(c) Maintain, replace and prune all trees adjoining the Dedicated Streets and in yards in front of all of the Units and in rear alleyways not within patio spaces;
(d) Maintain, meter and service all lawn irrigation systems for any Units;
(e) Paint all garage doors as needed;
(f) Paint all front doors and patio doors of all Units;
(g) Exterior vinyl siding and brick maintenance and replacement;
(h) Keep the shrubs and other plantings in the front planting beds of each Lot weeded and replace as needed but not later than the next growing season any plants located therein with similar or like plants;
(i) Mow and fertilize as needed all lawns and Common Areas; and
(j) Snow removal from all sidewalks to front door and garage, and all streets and alleyways (but not front porch or rear patio areas).

2. Article V, Section 5 of the Declaration is hereby amended by adding to it the following:

Each time a membership unit or ownership of a Lot is transferred, conveyed or otherwise changes ownership in the Townhome Parcel, a Reserve Fund contribution from the incoming member/owner in the amount of $500 is required and shall be collected at the time such ownership is transferred. Such contributions shall be deposited in an account separate from the operating funds of the Association.

3. Article V of the Declaration is hereby amended by adding a new Section 17 as follows:

Section 17. Townhome Parcel Assessment. In addition to the assessments provided for in this Article V, each Owner of a Lot in the Townhome Parcel, by acceptance of a deed or other conveyance therefor, whether or not it shall be so expressed therein, shall be and is deemed to covenant and agree to pay to the Townhome Parcel Association annual assessments for charges, which shall be payable in regular installments, for the payment or provision of all expenses of administration of the Townhome Parcel Association, expenses for the upkeep, maintenance, repair and replacement of the Lots in the Townhome Parcel as required in Article IV, Section 3, contracts for services entered into by the Association for the benefit of the members and all other expenses incurred or to be incurred by the Townhome Parcel Association for or in connection with the performance of its duties, obligations and
responsibilities under this Declaration, and an adequate reserve fund for periodic maintenance, repair and replacement of those improvements of each Lot in the Townhome Parcel that must be maintained, repaired or replaced and which the Townhome Parcel Association is obligated to perform.

4. Article V of the Declaration is hereby amended by adding a new Section 18 as follows:

Section 18. Fixed Assessment for Townhome Parcel. Each Lot in the Townhome Parcel shall be assessed at a rate to be determined by the Townhome Parcel Association for providing maintenance of the Dedicated Street Easements and alleyways, which cost shall be included in the assessment provided for herein.

5. Article VII of the Declaration is hereby amended by adding a new Section 5 as follows:

Section 5. Hazard and Liability Insurance for Townhome Parcel Structures. The Association shall procure extended coverage insurance on the exterior structure in building components of the Home on each Lot in the Townhome Parcel, insuring damage, destruction and loss to the roof and all other exterior building components of each Home. The cost of such insurance shall be assessed as provided in Article V above. It shall be the individual responsibility of each Owner to procure and maintain extended coverage insurance on the contents of their Home, any and all other personal property located on their Lot, and for the exterior walls of their Home.

6. Article IX, Section 3 of the Declaration is hereby amended by adding to it the following:

Each Owner of any Lot shall be responsible for the repair and replacement of the garage door.

7. Article IX, Section 9 of the Declaration is hereby amended by adding the following:

Each Owner shall be responsible for the replacement and repair of the patio fence, if any, located on their Lot, pursuant to the design and material requirements hereunder. No swing sets, forts, or other similar type playground equipment, apparatus or structures shall be erected on any Lot.
8. Article IX, Section 23 of the Declaration is hereby amended by adding to it the following:

   Each Owner shall be responsible for the upkeep, maintenance, repair and replacement of all sidewalks, walkways, patio surfaces and driveways located on their Lot. Each Owner of any Lot shall be responsible for upkeep, maintenance, replacement and repair of any and all windows of the Home. Each Owner of any Lot shall be responsible for repair and replacement of all doors on the Home, such as front and patio doors.

9. Article IX of the Declaration is hereby amended by adding a new Section 26 as follows:

   Section 26. Lot Patio Areas. All patio areas on each Lot shall be the responsibility of the Lot Owner for upkeep, maintenance, mulching, pruning and plant replacement.

   ARTICLE II

   A. Except as set forth in this First Supplemental Declaration, all provisions of the Declaration shall be unaffected and unchanged and shall remain in full force and effect in accordance with their respective terms.

   B. Capitalized terms used but not otherwise defined herein shall have the same meaning ascribed to them in the Declaration.

   C. All supplemental declarations to this Declaration shall be duly recorded with the Office of the Recorder of Hamilton County, Indiana, shall indicate, by conformed signatures or otherwise, those Owners who have approved or voted in favor of the supplemental declaration and shall be executed by each member of the Board of Directors of the Corporation.

   IN WITNESS WHEREOF, the undersigned, the Declarant has caused this First Supplemental Declaration to be executed as of the ___ day of ___ , 2001.

   "Declarant"

   CEC Associates, L.L.C., a Delaware limited liability company

   By: 

   Paul E. Estridge, Jr., President

   STATE OF

   )

   ) SS:
COUNTY OF Hamilton

On this 5th day of November, 2001, before me personally appeared Paul E. Estridge, Jr., the President of CEC Associates, LLC, a Delaware limited liability company, who, being first duly sworn, deposes and says that he signed the foregoing First Supplemental Declaration on behalf of the corporation, in my presence.

My Commission Expires

PHYLIS N. UPPKIE
Hamilton County Notary Public
My Commission Expires
April 18, 2008

My County of Residence: Printed


IM-327560-1
SECOND AMENDMENT TO DECLARATION
OF
COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS
FOR CENTENNIAL

THIS SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR CENTENNIAL (this “Second Amendment to Declaration”) is made and effective this 23rd day of September, 2001 by CEC Associates, L.L.C., a Delaware limited liability company (the “Declarant”).

WITNESSETH:

WHEREAS, pursuant to this Second Amendment to Declaration, the Declarant desires to supplement and amend the Declaration of Covenants, Conditions, Easements and Restrictions for Centennial dated and recorded June 15, 1999 as Instrument No. 9909935796, in the Office of the Recorder of Hamilton County, Indiana, and as re-recorded with Exhibit A and Exhibit B attached thereto on July 22, 1999 as Instrument No. 19909943314, in the Office of the Recorder of Hamilton County, Indiana (collectively, the “Declaration”); and,

WHEREAS, an Amendment to Declaration of Covenants, Conditions, Easements and Restrictions for Centennial was recorded the 8th day of November, 2000 as Instrument Number 200000056002 in the Office of the Recorder of Hamilton County, Indiana (the “Amendment to Declaration”); and,

WHEREAS, the Declaration, the Amendment to Declaration, and this Second Amendment to Declaration place certain covenants, conditions, easements and restrictions on certain real estate in Hamilton County, Indiana, more particularly described on Exhibit A attached hereto and incorporated herein by reference (the “Real Estate”); and,

WHEREAS, Article XIV grants the Declarant or Declarant’s successors or assigns the right to amend the Declaration prior to the Applicable Date (as defined in the Declaration) without the consent of any other Owners (as defined in the Declaration) of the Real Estate; and,

WHEREAS, the Declarant retains an ownership interest in the Real Estate and this Amendment to Declaration is made and effective prior to the Applicable Date; and,

WHEREAS, the Declarant deems it appropriate and advisable to supplement and amend the Declaration in accordance with the provisions hereof.

NOW, THEREFORE, the Declarant hereby supplements and amends the Declaration as hereinafter set forth.
AMENDMENT ONE

Section 1 of Article XVI of the Declaration shall be deleted and replaced in its entirety with the following sections:

Section 1. Right of Action and Enforcement. The Association shall have a right of action against any Owner or Owners for failure to comply with any provision of this Declaration, the Bylaws of the Association, the Articles of the Association, or any rules, regulations or decisions of the Association or its Board of Directors or any committee acting under the authority of the Association or its Board of Directors (the "Enforced Provisions"). The Enforced Provisions, as each may be amended from time to time, may be enforced by the Association through court proceedings for injunctive relief, for damages or for both, including, without limitation, such relief as is set forth under Section 2 of this ARTICLE XVI.

Section 2. Equitable Remedies. The rights and obligations set forth in this Declaration constitute unique and distinctive property rights and obligations which are not generally available or replaceable, and for which the payment of monetary damages may not be adequate compensation in the event of a violation of any Enforced Provision. Any violation of this Declaration, including, without limitation, any Enforced Provision by an Owner or any Person acting through or on behalf of an Owner may cause irreparable damage or harm to the Association which will be extremely difficult to measure; therefore, the Association shall have, jointly and severally, the right to temporary or permanent injunctive relief issued by any court of competent jurisdiction to (a) enjoin or restrain any Owner from a violation of this Declaration, and/or (b) instructing any Owner to act in accordance with the terms and provisions of this Declaration.

Section 3. Action by Association. Notwithstanding any provision in this Declaration to the contrary, any action to enforce this Declaration by the Association, including, without limitation, action taken in accordance with Section 1 or Section 2 of this ARTICLE XVI shall only be taken by the Association if a majority of the members of the full Board of Directors of the Association vote in favor of such action; and, provided further, that any such vote by the Board of Directors of the Association shall be null and void in the event the Board of Directors of the Association is comprised of fewer than seven (7) members. It is the intention of this provision that any action by the Association be taken or commenced only after receiving the affirmative vote of the greater of (a) four members of a full board of seven directors, or (b) a majority of the members of a full board of directors which has greater than seven members.

Section 4. Costs and Attorneys Fees. Any proceeding arising because of failure (or an alleged failure) of an Owner to comply with any provision of this Declaration, including, without limitation, the Enforced Provisions, shall entitle the prevailing party to recover its costs and reasonable attorneys fees and expenses incurred in connection with any proceeding related to such default or failure or alleged default or failure.
AMENDMENT TWO

Article IV of the Declaration shall be amended by adding the following section:

Section 8. Certificate of Compliance. Until the Commission's Order On Reconsideration approved on the 25th day of May, 2000 under Cause Number 41462 (the "Order") terminates or the exclusivity provision of Section 5 of the Order is no longer applicable, neither the Association nor the Developer shall (i) enter into any exclusive agreement on behalf of the members for the providing of utility services within the Development, including, without limitation, telephone and cable services, or (ii) contravene the terms and conditions of the Regulatory Compliance Certificate filed with the Recorder of Hamilton County, state of Indiana, on the 3rd day of August, 2001, as document number 200100048231 (the "Certificate"). The Certificate is hereby incorporated into this Declaration by reference. To the extent any term, condition or provision of the Certificate conflicts with any provision of this Declaration, the provision of the Certificate shall control.

AMENDMENT THREE

Section 3, sub-paragraph C, of Article IV of the Declaration shall be deleted and replaced in its entirety with the following section:

3. The Association shall not have the right to dedicate or transfer all or any part of the Common Area to any governmental subdivision or public agency or utility, or to grant permits, licenses, and easements over the Common Area except for granting the Dedicated Street Easement Areas (streets) to the Town or municipality.

AMENDMENT FOUR

Section 6 of Article VIII of the Declaration shall be deleted and replaced in its entirety with the following:

Section 6. Other Utility Services. Declarant may, upon proper regulatory approval, provide other utility type services to the residences and Centennial including, without limitation, local and long distance telephone service, cable television, gas and electric.

NO FURTHER AMENDMENTS; INCORPORATION OF DEFINITIONS

A. Except as set forth in this Second Amendment to Declaration, all provisions of the Declaration, as the Declaration was amended by the Amendment to Declaration, shall be unaffected and unchanged and shall remain in full force and effect in accordance with their respective terms.

B. Capitalized terms used but not otherwise defined herein shall have the same meaning ascribed to them in the Declaration.
IN WITNESS WHEREOF, the Declarant, entitled to approve the matters contained herein, has caused this Second Amendment to Declaration to be effective this 28th day of September, 2001.

DECLARANT

CEC Associates, L.L.C.,
a Delaware limited liability company

By: Estridge Centennial Development Company, LLC
an Indiana limited liability company

By: Michael J. Keller, Authorized Agent
and Treasurer

STATE OF INDIANA

) SS:
COUNTY OF MARION

Before me the undersigned, a Notary Public in and for said County and State, personally appeared Michael J. Keller, the Authorized Agent and Treasurer of Estridge Centennial Development Company, LLC, an Indiana limited liability company, the manager of CEC Associates, L.L.C., a Delaware limited liability company, who acknowledged the execution of the of the foregoing instrument on behalf of such limited liability company as Declarant.

WITNESS, my hand and Notarial Seal this 28th day of September, 2001.

My Commission Expires: 12-17-2006

My County of Residence: Marion

This instrument was prepared by and should be returned to: Joseph J. Montel, Esq.
Krieg DeVault LLP
One Indiana Square, Suite 2800
Indianapolis, Indiana 46204-2079
(317) 636-1507
DECLARATION

OF

COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS

FOR

CENTENNIAL

THIS DECLARATION (hereinafter called "the Declaration" or "this Declaration"), made this 5th day of June, 1999, by CEC Associates, L.L.C. a Delaware limited liability company (hereinafter called "Declarant"),

WITNESSETH:

WHEREAS, Declarant is the owner of the real estate in Hamilton County, Indiana, more particularly described in Exhibit "A" attached hereto and incorporated herein by reference (hereinafter referred to as the "Real Estate"); and

WHEREAS, Declarant is in the process of creating on the Real Estate a mixed use planned community to be known as Centennial; and

WHEREAS, Declarant desires to provide for the preservation and enhancement of the values and amenities in such community and the common facilities including the Intranet, technology facilities and utilities therein contained, and to this end, Declarant desires to subject the Real Estate and each Owner of all or part thereof to the terms of this Declaration, as hereinafter provided; and,

WHEREAS, Declarant deems it desirable, for the efficient preservation of the values and amenities in said community, to create an agency to which shall be delegated and assigned the powers of owning, maintaining and administering the common facilities located on and serving the Property (hereinafter defined), administering and enforcing the covenants and restrictions contained in this Declaration, collecting and disbursing the assessments and charges imposed and created hereby and hereunder, performing certain maintenance, and repairs as hereinafter provided, and promoting the health, safety and welfare of the owners of the Property, and all parts thereof; and

WHEREAS, Declarant has caused, or will cause, to be incorporated under the laws of the State of Indiana a non-profit corporation under the name "Centennial Homeowners Association, Inc.", or a similar name, as such agency for the purpose of exercising such functions;

NOW, THEREFORE, Declarant hereby declares that the Property is and shall be held, transferred, sold, conveyed, hypothecated, encumbered, leased, rented, used, improved and occupied subject to the visions, agreements, conditions, covenants, restrictions, easements, assessments, charges and liens hereinafter set forth, all of which are declared to be in furtherance of a plan for
preservation and enhancement of the Property, 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 of each of the Lots and Parcels situated therein, and which shall run with the Property and be binding upon all parties having any right, title or interest in the Property, their heirs, successors and assigns.

ARTICLE I
Definitions

Section 1. The following words, when used in this Declaration or any supplemental declaration (unless the context shall prohibit), shall have the following meanings:

A. "Applicable Date" shall mean the "Applicable Date" as defined and determined in accordance with Section 3B of Article III hereof.

B. "Association" shall mean Centennial Homeowners Association, Inc., an Indiana nonprofit corporation which Declarant has caused, or will cause, to be incorporated under said name or a similar name, its successors and assigns.

C. "Board" or "Board of Directors" shall mean the board of directors of the Association.

D. "Common Area" shall mean (i) those portions of the Property shown upon any recorded subdivision plat of the Property, or any part thereof including portions thereof (such as streets) which are restricted and reserved for public use, whether such plat is heretofore or hereafter recorded, including all improvements and structures constructed or to be constructed thereon, and (ii) such portions of the Property (if any) as are hereafter declared to be "Common Area" by an instrument executed and recorded by Declarant, whether or not such areas comprise part or all of a lot or lots shown upon any recorded subdivision plat of the Property.

E. "Declarant" shall mean CEC Associates, L.L.C., a Delaware limited liability company and any successors and assigns of Declarant who it designates in one or more written recorded instruments to have the rights of Declarant hereunder, including, but not limited to, any mortgagee acquiring title to any portion of the Property pursuant to the exercise of rights under, or foreclosure of (or by acceptance of a deed in lieu of foreclosure of), a mortgage executed by Declarant; provided, however, that any such mortgagee so acquiring title by virtue of foreclosure against (or acceptance of a deed in lieu of foreclosure from) the Declarant shall not be deemed to have assumed any prior obligations or liabilities of the Declarant hereunder.

F. "Church Parcel" shall be that approximate 4 acre area shown on the recorded plat for Centennial labeled as Block E.

G. "Commercial Parcel(s)" shall be those areas designated as Commercial Areas on the recorded plat for Centennial and labeled as Block B and Block D.
H. “Commercial Use” shall be those uses as allowed in the LB district pursuant to the Town of Westfield Zoning Ordinance or those uses for which variances or other approvals have been received by Declarant or their designee, successor or assign.

I. “Common Area Uses” shall include recreational uses including but not limited to jogging, walking, team sports, swimming, tennis, basketball, of the common areas and shall include underground the utility and technology infrastructure installed or directed to be installed and maintained by the Declarant only.

J. “Development” shall mean the improvements, layout to the Property as designated on the Primary Plat.

K. “Development Period” shall mean the period of time beginning with the date of execution of this Declaratory and ending with the date the Declarant is no longer the owner of any part of the Property.

L. “Home” shall mean a residential housing unit, including townhomes, designed or intended for use as living quarters for one family or housekeeping unit.

M. “Initial Plat” shall mean the subdivision plat(s) of the Real Estate.

N. “Intranet” and “Intranet Network” shall refer to but not be limited to the system of communication and technological devices, hardware, programs, wiring and connections which link all the Members and Owners one to the other and provide community information; access to goods and services; internet connectivity; and other general information.

O. "Lot" shall mean and refer to any and each plot, Parcel of land or otherwise deeded area included in the Property (with the exception of Common Area) designed and intended for use as a building site for a Home or other approved structure, and identified as a lot on any recorded subdivision plat of the Property or any part thereof (including the primary Plat)

P. “Members” shall mean any person or entity holding membership in the Association as provided in Article III hereof.

Q. “Mortgage”, shall mean any mortgage or other security instrument by which a Lot or any part thereof or any structure thereon is encumbered.
R. “Mortgagee” shall mean any person or entity named as the Mortgagee under any such Mortgage or any successors or assigns to the interest of such person or entity under such Mortgage prior to acquisition of the fee simple title to the property encumbered by such Mortgage.

S. “Owner” shall mean the record owner, whether one or more persons or entities, of the fee simple title to any Lot or Parcel which is a part of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

T. “Parcel” shall mean any area of land defined on the recorded plat for Centennial which shall include but not be limited to Lots, Church Parcel, Commercial Parcel, Townhome Parcel, Common Areas and other specifically identified or deeded areas which may be labeled as blocks on the recorded Plat and defined herein.

U. “Person” whether appearing in upper case or lower case form, shall mean an individual, firm corporation, partnership, association, trust, or other legal entity, or any combination thereof.

V. "Property" shall mean and refer to the Real Estate.

W. "Real Estate" shall mean the parcel or parcels of real estate in Hamilton County, Indiana, described in Exhibit "A" attached to and incorporated in this Declaration.

X. “Residential Unit” shall mean any living unit with Centennial whether free standing or attached.

Y. “Security Systems” shall refer to the systems, hardware, devices and wiring which within the residences and community which enable the monitoring thereof.

Z. “Townhome Parcel” shall mean and refer to the area of land designated on the recorded plat for Centennial as Block A and Block C.

AA. “Utility Services” shall mean any utility or functional service including without limitation, electricity, gas, sewer, telephone, television, and computer link by line, wire, cable, main, duct, pipe conduit, pole, microwave, satellite or any other transfer or wireless technology.

Section 2: Other terms and words defined elsewhere in this Declaration shall have the meanings herein attributed to them.
ARTICLE II
PROPERTY SUBJECT TO THIS DECLARATION

Section 1. Declaration. Declarant hereby expressly declares that the Property shall be held, transferred, sold, conveyed and occupied subject to all the terms, covenants, conditions, restrictions and provisions of this Declaration. As of the date of execution of this Declaration, the Property consists solely of the Real Estate. The Owner of any Lot at any time subject to this Declaration, by (i) acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from Declarant or a subsequent Owner of such Lot, or (ii) by the act of occupancy of any Lot, shall accept such deed, execute such contract and undertake such occupancy subject to all of the terms, covenants, conditions, restrictions and provisions of this Declaration. By acceptance of such deed, execution of such contract or undertaking such occupancy, each Owner acknowledges the rights and powers of Declarant and of the Association with respect to or under this Declaration, and, for himself, his heirs, personal representatives, successors and assigns, covenants, agrees and consents to and with Declarant, the Association, and the Owners and subsequent Owners of each of the Lots affected by this Declaration, to keep, observe, perform and comply with the terms and provisions of this Declaration.

ARTICLE III
MEMBERSHIP AND VOTING RIGHTS IN ASSOCIATION

Section 1 Membership. Every Owner of a Lot, Residential Unit, or other unit of membership as herein defined, except as herein provided to the contrary, shall be entitled and required to be a member of the Association. If title to a Lot is held by more than one person, each of such persons shall be a member. An Owner of more than one Lot shall be entitled to, and there shall be required, one membership for each such Lot. Each such membership shall be appurtenant to the Lot upon which it is based and shall transfer automatically by voluntary or involuntary conveyance of the title of that Lot. Except as herein otherwise expressly provided, no person or entity other than an Owner or Declarant may be a member of the Association, and a membership in the Association may not be transferred except in connection with the transfer of title to a Lot.

Section 2. Transfer. A membership in the Association shall not be transferred, pledged or alienated in any way, except upon the transfer of the record title of a Lot, or as otherwise specified herein, and then only to such transferee, by assignment, intestate succession, testamentary disposition, foreclosure of mortgage of record or other legal process. It shall be the responsibility of each Owner, upon becoming entitled to membership, to so notify the
Association in writing, and until so notified, the Association may continue to carry the name of the former Owner as a member, in its sole discretion. Any attempt to make a prohibited transfer is void and will not be reflected upon the books and records of the Association. In the event the Owner of any Lot should fail or refuse to transfer the membership registered in his name to the transferee of title of such Lot, the Association may issue a new membership to the transferee, and thereupon the old membership outstanding in the name of the transferor shall be null and void as though the same had been surrendered.

Section 3 Voting. The Association shall have two (2) classes of voting membership, as follows:

A. Class A. Class A members shall be all Owners of Lots, Parcels and other members as specifically provided herein, with the exception of the Declarant prior to termination of Class B membership, and shall be entitled to one (1) vote for each Lot owned with respect to each matter submitted to a vote of members upon which the Class A members are entitled to vote. When more than one person holds title to any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one Vote be cast with respect to any one Lot. There can be no split vote. Prior to or at the time of any meeting at which a vote is to be taken, each co-owner or other person entitled to a vote at such meeting shall file with the Secretary of the Association the name of the voting co-Owner or other person entitled to a vote at such meeting, unless such co-Owner or other person has filed a general voting authority with the Secretary applicable to all votes until rescinded.

(1) Additional Class A Members. The Commercial Parcel(s) shall be allowed but shall not be required to have 3 memberships for each acre within the Commercial Parcel labeled as Blocks B & D on the recorded Plat.

B. Class B. Class B members shall be the Declarant and all successors and assigns of the Declarant designated by the Declarant as Class B members in a written notice mailed or delivered to the resident agent of the Association. Each Class B member shall be entitled, on all matters requiring a vote of the membership of the Association, to five (5) votes for each Lot owned by them or it and five (5) votes for each single numbered parcel of land shown upon and identified as a Lot on any recorded plat of the Real Estate. The Class B
membership shall cease and terminate upon the first to occur of (a) the date upon which the written resignation of the Class B members as such is delivered to the resident agent of the Association; (b) one hundred twenty (120) days after ninety-five percent (95%) of the Lots in the Property have been conveyed to Owners other than Declarant; (c) fifteen (15) years after the date of recording of the first conveyance of a Lot to an Owner other than Declarant; (the applicable date being herein referred to as the “Applicable Date”). Declarant shall each be entitled to one (1) Class A membership for each Lot of which it is the Owner on or after the termination of the Class B membership.

Section 4. Suspension of Voting Rights. In the event any Owner shall be in arrears in the payment of any amount due under any of the provisions of this Declaration for a period of thirty (30) days, or shall be in default in the performance of any of the terms of this Declaration for a period of thirty (30) days, such Owner's right to vote as a member of the Association shall be suspended and shall remain suspended until all payments are brought current and all defaults remedied.

Section 5. Board of Directors. Following the Applicable Date, 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. Until the Applicable Date, the Board shall consist of three (3) persons designated by Declarant pursuant to the Articles of Incorporation, as long as it shall own one or more lots.

ARTICLE IV
PROPERTY RIGHTS

Section 1. General Provisions. The covenants and restrictions contained in this Declaration shall run with and bind the land and shall inure to the benefit of and be enforceable by the Declarant, the Association or the Owner of any Lot subject to this Declaration, their respective personal representatives, heirs, successors and assigns, for an initial term commencing on the date this Declaration is recorded and ending January 1, 2019, after which time the covenants and restrictions shall be automatically renewed for successive periods of ten (10) years each, as the same may be amended or modified as herein permitted and provided.

Section 2 Right of Enjoyment. Every Owner shall have a non-exclusive right and easement of enjoyment in and to the Common Area limited, however, to and for the uses and purposes for which any portion of the Common Area is designed and intended. Such right and easement shall
be a permanent easement appurtenant to and running with the land and shall pass with the title to every Lot, subject to the following provisions:

A. The right of the Association to pass reasonable rules, with respect to the Common Area, for the health, comfort, safety and welfare of persons using the same which rules shall not exclude or limit the activities allowed in the Common Areas as provided for herein; nor shall those rules attempt to limit or restrict the uses within the commercial area to a greater extent than uses in that area are restricted by zoning ordinance; nor shall the rules restrict or limit or remove the ability of a church congregation to operate a church body from the building constructed on the portion of the plat labeled as Church.

B. The right of the Association to suspend the voting rights of an Owner for any period during which any assessment against his Lot remains unpaid, and for a period not to exceed sixty (60) days for an infraction of its published rules and regulations;

C. The right of the Association to levy assessments as provided in this Declaration; and

D. The Declarant's General Easement set forth in Article XV; and

E. All other rights of the Association and Declarant reserved under this Article IV or elsewhere in this Declaration.

Section 3. Association's Rights and Obligations

A. The Association shall have the obligation to manage, repair, maintain, improve and operate the Common Area and to perform all additional obligations described in this Declaration.

B. The Association shall have the right to mortgage all or any portion of the Common Area for the purpose of securing a loan of money to be used for any of the purposes specified in subsection 3 A provided that the loan and mortgage do not restrict or limit the uses of the Common Area which are specified herein and provided that the rights of such mortgagee in the Common Area shall be subordinate to the rights of the Owners and Declarant under this Declaration, and provided, further, that the mortgagee shall have received the prior written approval specified hereinbelow.

C. The Association shall not have the right to dedicate or transfer all or any part of the Common Area to any governmental subdivision or public agency or utility, or to grant permits,
licenses, and easements over the Common Area except for granting the Dedicated Street Easement Areas (streets) to the Town or municipality. The Association may enter into agreements on behalf of the members for the providing of services and utilities to the property and/or the members including but not limited to security monitoring services, intranet services, internet services, phone (local and long distance), cable television and other services as may be available within Centennial from time to time.

D. The Property shall be subject to easements of record on the date the various portions thereof become subject to this Declaration, and to any easements in the Common Area which may at any time be granted by Declarant.

E. Anything herein apparently to the contrary notwithstanding, except as otherwise expressly herein provided, no abandonment, partition, subdivision, encumbrance, sale or transfer of the Common Area or other common property or any part thereof shall be effective unless it shall have received the prior written approval specified hereinbelow. However, the common area may not be developed in any manner with housing or otherwise. The only improvements which may be erected on any common area may only be those facilities which benefit the use of the common area by the Owners or which are necessary for the operation of the utilities and technological infrastructure and devices installed by Declarant or directed to be installed by Declarant.

Section 4. Declarant's Rights: Declarant shall have the same rights as any other Owner as to Lots owned by it from time to time, except as otherwise specified herein. In addition, until the last single numbered parcel of land shown upon, and identified as a lot on any recorded plat(s) of the Real Estate (whether heretofore or hereafter recorded, including the Initial Plat is conveyed to an Owner other than Declarant, or until the Applicable Date (whichever event shall first occur), Declarant shall have the right and easement over the Common Area for the completion of improvements including but not limited to utilities, technology infrastructure and making repairs to improvements (whether on the Common Area, or upon unsold Lots, or upon other portions of the Real Estate, and the right to maintain signs upon the Common Area and any other portions of the Property other than Lots owned by an Owner other than Declarant) for the purpose of marketing homes, and to invite and escort the public thereon for such purpose.

Section 5. Non-Dedication to Public Uses: All of the Common Area except such areas designated as Dedicated Street Easement (D.S.) on the Plat, is reserved for the use of the Owners, Members and the Association as provided in this Declaration. Nothing contained in this Declaration or in any subdivision plat of any part of the Property shall be construed or be deemed to constitute a dedication, express or implied, of any part of the Common Area to the public or
or for any public use or purpose whatsoever, except for such area designated as Dedicated Street Easement (D.S.) on the Plat. However, the Association and the Declarant retain the right to dedicate portions of Common Area to the public or to for public uses or purposes but only to the extent, and upon all of the conditions, set forth in this Declaration.

Section 6. Easement for Unintentional Encroachment. Notwithstanding any other provisions contained herein, in the event that any Home or any improvement to any Home encroaches upon any part of the Common Area, as a result of construction, reconstruction, repair, shifting, settlement or movement of any part of the Property, then a perpetual easement appurtenant to such encroaching Home shall exist for the continuance of any such encroachment on the Common Area. However, this section does not grant or confer rights to encroach upon the Common Area to any Owner.

Section 7. Title to Common Area. Declarant hereby covenants that it shall convey and transfer the Common Area and Dedicated Street Easements (D.S.) included in and constituting a part of the Real Estate to the Association prior to Declarant’s resignation as a Class B member. The Common Area so conveyed by Declarant to the Association shall, at the time of such conveyance, be subject to all easements, covenants, conditions, limitations and restrictions then of record, including without limitation the Declarant’s General Easement; provided, however the Common Area shall be free and clear of all liens and financial encumbrances other than the lien of the then current non-delinquent installment of real estate taxes and assessments and subsequent installments thereof which shall thereafter be paid when due by the Association.

ARTICLE V
ASSESSMENTS

Section 1. Personal Obligations. Each Owner of a Lot, by acceptance of a deed or other conveyance therefor, whether or not it shall be so expressed therein, shall be and is deemed to covenant and agree to pay to the Association: (a) annual assessments or charges, which shall be payable in regular installments, for the payment or provision of all expenses of administration of the Association, expenses for the upkeep, maintenance, repair and replacement of the Common Area and other areas as specified herein, contracts for services entered by the Association for the benefit of the members and all other expenses incurred or to be incurred by the Association for or in connection with the performance by the Association of its duties, obligations and responsibilities under this Declaration, which expenses may include, but shall not be limited to, the expenses and costs of liability insurance for the Common Area and any other common
property, snow removal (which cost shall not be included in the annual assessment but collected from the Owners based on actual cost), and trash removal (if provided by the Association); street maintenance; street lighting (if provided by the Association); and an adequate reserve fund for the periodic maintenance, repair and replacement of those improvements and elements of the Common Area and any other property that must be maintained, repaired or replaced on a periodic basis and which the Association may be obligated to maintain, and (b) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. Any assessments authorized herein, together with interest, costs and reasonable attorneys' fees, shall be a continuing lien from the first day of January (for annual assessments) and from the date the first installment is payable (for special assessments) against the Lot assessed. Such annual assessments shall be due and payable in a lump sum in advance of such twelve month periods or if the Association so allows, in four (4) equal installments on the first day of every third month or, if so determined by the Association, in such other periodic installments as may be specified by the Association. Each assessment, together with interest, costs and reasonable attorneys' fees, shall also be the personal obligation of the person who was the Owner of such Lot on the date said assessment became due and payable. Said personal obligation of an Owner shall not pass to his successors in title or interest unless expressly assumed by them or unless, prior to such transfer, a written notice of the lien for such assessments shall have been recorded in the office of the Recorder of Hamilton County, Indiana. No Owner shall escape liability for the assessments which fell due while he was the Owner by reason of non-use of the Common Area or non-use, transfer or abandonment of his Lot or Home or membership unit.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the Owners and residents of the Property, to construct, manage, improve, maintain, repair and administer the Common Area and Amenities, and for payment of any other costs and expenses incurred by the Association in connection with the performance of its duties, obligations and responsibilities hereunder. An adequate reserve fund shall be maintained for working capital and for the periodic maintenance, repair and replacement of those improvements and elements of the Common Area, Amenities and any other property that must be replaced on a periodic basis. Such reserve fund shall be maintained out of the regular annual assessments.

Section 3. Intranet and Security Monitoring Assessments. In order to promote the communication, welfare and safety within the community, Declarant is installing or causing to be installed an Intranet Network and security network(s) within the community. The Association shall contract for these services and shall collect from each member and or Owner at the same
time regular assessments are collected an amount which is attributable to the operation of the community intranet and security monitoring for the members.

Section 4. Annual Assessments. Until December 31, 1999, the maximum initial annual assessment exclusive of intranet and security monitoring shall be at the annual rate of $385.00 per Lot.

A. From and after December 31, 1999, the maximum annual assessments may be increased each year not more than ten percent (10%) above the maximum assessments permitted for the previous year, on a cumulative basis, without a vote of membership.

B. From and after December 31, 1999, the maximum annual assessments may be increased by more than ten percent (10%) above the maximum assessments permitted for the previous year by a vote of two-thirds (2/3) of the total votes of the Members who are voting in person or by proxy, at a meeting called for this purpose.

C. The Board of Directors may fix the annual assessments at any amount not in excess of the maximum permitted hereby.

Section 5. Reserve Fund Contribution. Each time a membership unit or ownership of a lot is transferred, conveyed or otherwise changes ownership, a Reserve Fund contribution from the incoming member/Owner in the amount of $75.00 is required and shall be collected at the time the ownership is transferred. This contribution may not be deleted or waived by the Association or its directors. Further, the Association, its members or directors may not reduce the Reserve Fund Contribution but it may be increased subject to the approval of two thirds (2/3) of the members. Such contributions shall be deposited in an account separate from the operating funds of the Association.

Section 6. Commercial Parcel Assessment. The Commercial Parcel shall be assessed at a rate agreed upon by the Commercial Parcel and the Association with the Association providing maintenance services to the common areas of the Commercial Parcel so as to promote cohesiveness, continuity and uniformity in the care and maintenance in Centennial.

Section 7. Special Assessments. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair, replacement, or maintenance of the Common Area, Amenities or other such
property/improvements for which the Association is responsible, provided that any such assessment shall have the assent of not less than two-thirds (2/3) of the total votes of the Members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 8. Notice and Quorum. Written notice of any meeting of Members called for the purpose of taking any action authorized under Article V, Sections 3 or 4, shall be sent to all Members not less than ten (10) days nor more than sixty (60) days in advance of the meeting. At the opening of such meeting, the presence in person or by proxy of Members entitled to cast sixty percent (60%) of the total votes of the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at any subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 9. Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots or membership unit. Annual assessments shall be collected in a lump sum or if the Association so chooses, on a monthly basis (or other periodic basis, if and as determined by the Board) and special assessments shall be collected as the Board determines. The provisions of this Article V are subject to the provisions of Section 13 of this Article V.

However, should a special assessment be required for street maintenance or repair, the special assessment for that cost shall be allocated on a pro-rata basis among the various property use types based upon acreage for that property use type except for the Church Parcel being assessed as if it were equivalent to five (5) residences.

Section 10. Commencement of Initial Annual Assessments. The annual assessments provided for herein shall commence as to each Lot as of the date of transfer to an Owner who will occupy the residential unit or other structure home constructed upon such Lot. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year for which such assessment is imposed.

Section 11. Commencement of Annual Assessments. By November 1st of each year the Board shall fix the amount of annual assessments against each Lot for the following calendar year and shall send written notice thereof to each Owner. The due date for payment of annual assessments shall be as set by the Board. At the time the Board fixes the amount of annual assessments it shall adopt a budget for the following calendar year and cause a copy of such budget in reasonable detail to be furnished to each Owner.
Section 12. Proof of Payment. Upon written demand of an Owner or Mortgagee, at any
time and for a reasonable charge, the Association shall furnish a written certificate signed by an
officer of the Association setting forth whether there are any then unpaid annual or special
assessments levied against such Owner's or Mortgagee's Lot. Such certificate shall be
conclusive evidence of payment of any annual or special assessments not stated therein as
unpaid.

Section 13. Non-Payment of Assessments. Any assessments which are not paid when
due shall be deemed delinquent. If an assessment is not paid within thirty (30) days after the
delinquency date, it shall bear interest from the delinquency date at the rate of eighteen
percent (18%) per annum and shall become a continuing lien in favor of the Association on
the Lot against which assessed and the improvements thereon, and the Association may
bring an action at law or in equity against the person personally obligated to pay the same,
including interest, costs and reasonable attorneys' fees for any such action, which shall be
added to the amount of such assessment and included in any judgment rendered in such
action, and the Association may also enforce and foreclose any lien it has or which may
exist for its benefit.

Section 14. Recording and Enforcement of Liens. To evidence a lien for sums assessed
pursuant to this Article, the Association or Declarant may prepare a written notice of lien
setting forth the amount of the assessment, the date due, the amount remaining unpaid, the
name of the Owner of the Lot, the name of the person personally obligated to pay the same
and a description of the Lot. Such a notice shall be signed by an officer of the Association
and it or a notice of lien or adverse claim thereof may be recorded in the office of the
Recorder of Hamilton County, Indiana. No notice of lien shall be recorded until there is a
delinquency in payment of the assessment for thirty (30) days. Upon such a delinquency for
thirty (30) days, the Association shall proceed promptly to enforce the lien or, in its
discretion, to sue the person personally liable to pay the lien for the delinquency. Such lien
shall be enforced by action in the same manner in which mortgages on real property may be
foreclosed in Indiana. In any such foreclosure, the person personally obligated to pay the
lien shall be required to pay all costs of foreclosure including reasonable attorneys' fees. All
such costs and expenses shall be secured by the lien being foreclosed. The person personally
obligated to pay the lien shall also be required to pay to the Association any assessments
against the Lot which shall become due during the period of foreclosure. The Association
shall have the right and power to bid at the foreclosure sale or other legal sale and to
acquire, hold, convey, lease, rent, encumber, use and otherwise deal with the foreclosed
interest in the Lot as the Owner thereof. The Association shall, upon written request, report to any Mortgagee of a Lot any assessments remaining unpaid for longer than thirty (30) days after the same shall have become due; provided, however, that such Mortgagee first shall have furnished to the Association written notice of the Mortgage under which it claims and its notice address. The Association may assign the lien rights provided herein to any provider of utility services or other services within Centennial which services are provided for the benefit of the member(s).

Section 15. Subordination of Lien. The lien of the assessments provided for herein shall be subordinate to the lien of any first Mortgage ("First Mortgage") and to tax liens and liens for special assessments in favor of any taxing and assessing unit of government. The sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or remedies provided in a First Mortgage, or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to charges which were payable prior to such sale or transfer. No such sale or transfer shall relieve a Lot from liability for any assessments thereafter becoming payable or from the lien thereof or shall relieve the person personally obligated to pay the same or from personal liability for assessments payable prior to such sale or transfer or acquisition. Any delinquent assessments, the lien for which is extinguished by reason of this provision, may be reallocated and assessed to all Lots as a common expense.

Section 16. Limitations on Assessments Owed by Declarant. Notwithstanding anything to the contrary contained herein, neither Declarant nor The Estridge Group, Inc. shall be obligated to pay, as to any and all Lots owned by them from time to time, any assessments (whether regular annual assessments or special assessments) payable hereunder by Owners.

ARTICLE VI
ARCHITECTURAL CONTROLS

Section 1. The Architectural Review Board. An Architectural Review Board ("Committee") consisting of two (2) or more persons shall be appointed by the Declarant. Following the end of the Development Period, the Architectural Review Board shall be appointed by the Board of Directors.

Section 2 Purpose. The Architectural Review Board shall regulate the external design, appearance, use, location, and maintenance of the Property and of improvements thereon in such
manner as to preserve and enhance values and to maintain a harmonious relationship among structures, improvements, and the natural vegetation and topography.

Section 3. Conditions Except as otherwise expressly provided in this Declaration, no improvements, alterations, repairs, change of colors, excavations, changes in grade, planting, or other work that in any way alters any Lot or the exterior of the improvements located thereon from its natural or improved state existing on the date such Lot was first conveyed in fee by Declarant to an Owner shall be made or done without the prior approval of the Architectural Review Board of a Lot Development Plan therefor. Prior to the commencement by any Owner other than Declarant of (i) construction, erection or alteration of any Home, building, fence, wall, swimming pool, tennis court, patio or other structure on a Lot or (ii) any plantings on a Lot, a Lot Development Plan with respect thereto shall be submitted to the Architectural Review Board, and no building, fence, wall, Home or other structure shall be commenced, erected, maintained, improved, altered, made or done, or any plantings made, by any person other than Declarant without the prior written approval of the Architectural Review Board of a Lot Development Plan relating to such construction, erection, alteration or plantings. Such approval shall be in addition to, and not in lieu of, all approvals, consents, permits and/or variances required by law from governmental authorities having jurisdiction over Centennial, and no Owner shall undertake any construction activity within Centennial unless all legal requirements have been satisfied. Each Owner shall complete all improvements to a Lot strictly in accordance with the Lot Development Plan approved by the Architectural Review Board. As used in this Section (3), "plantings" does not include flowers, bushes, shrubs or other plants having a height of less than twelve (12) inches.

Section 4. Procedures. In the event the Architectural Review Board fails to approve, modify or disapprove in writing a Lot Development Plan within sixty (60) days after notice of such Plan has been duly filed with the Architectural Review Board in accordance with procedures established by Declarant, or, if Declarant is no longer a Class B member, the Board of Directors, approval will be deemed denied. A decision of the Architectural Review Board (including a denial resulting from the failure of the Architectural Review Board to act on the Plan within the specified period) may be appealed to the Board of Directors, which may reverse or modify such decision (including approval of a Plan deemed denied by the failure of the Architectural Review Board to act on such Plan within the specified period) by a two-thirds vote of the Directors then serving.

Section 5. Guidelines and Standards. The Architectural Review Board shall have the power to establish and modify from time to time such written architectural and landscaping design guidelines and standards as it may deem appropriate to achieve the purpose set forth in Section 2
to the extent that such design guidelines and standards are not in conflict with the specific provisions of the Declaration. Any such guidelines or standards may be appealed to the Board of Directors which may terminate or modify such guideline or standard by a three-fourths (3/4) vote of the Directors then serving.

Section 6 Application of Guidelines and Standards. The Architectural Review Board shall apply the guidelines and standards established pursuant to Section 5 in a fair, uniform and reasonable manner consistent with the discretion inherent in the design review process. In disapproving any Lot Development Plan, the Architectural Review Board shall furnish the applicant with specific reasons for such disapproval and may suggest modifications in such plan which would render the plan acceptable to the Architectural Review Board if submitted.

Section 7. Exercise of Discretion. Declarant intends that the members of the Architectural Review Board exercise discretion in the performance of their duties consistent with the provisions of Section 6, and every Owner by the purchase of a Lot shall be conclusively presumed to have consented to the exercise of discretion by such members.

ARTICLE VII
OTHER RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

Section 1. The Common Area. The Association, subject to the rights and obligations of the Owners as set forth in this Declaration, shall be responsible for, and be vested with, the exclusive management and control of the Common Area, Dedicated Street Easements, Amenities and all improvements (if any) thereon (including equipment related thereto), and shall keep the same in good order and repair. Such responsibility (to the extent the same is not otherwise herein declared or stated to be the obligation or responsibility of Owners of Lots) shall include, but not be limited to, the maintenance and repair of the Common Area, Dedicated Street Easements, Amenities, and all other improvements or material located within or used in connection with the Common Area(s) and Dedicated Street Easements except for the maintenance of the Intranet Network and any other utilities installed in the Common Area by Declarant and or provided by Declarant. The obligation of the Association shall include the maintenance of the lawns, sprinkler systems and landscape of the Lots fronting the elliptical park (Common Area 3 and Common Area 4 on the Plat). Such Lots are numbered 1, 2, 3, 4, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45 on the Plat.

Section 2. Services. The Association shall obtain and pay for the services of a professional management entity which is specifically in the business of property and association management.
to manage the maintenance and upkeep of the Common Areas and may obtain services as well as such other personnel as the Association shall determine to be necessary or desirable for the proper operation of the Property including individuals or entities to manage the Centennial Amenities (pool, pool programs, sports fields, courts, etc.), whether such personnel are furnished or employed directly by the Association or by any person or entity with whom or which it contracts. The Association may obtain and pay for legal and accounting services necessary or desirable in connection with the operation of the Property, the enforcement of this Declaration or any proceedings or controversy in which the Board determines it is necessary or advisable to have professional advice. The Association may arrange with others to furnish trash collection and other common services to each Lot.

Section 3. Personal Property for Common Use. The Association may acquire and hold for the use and benefit of all of the Owners tangible and intangible personal property and may dispose of the same by sale or otherwise. Such beneficial interest shall not be transferable except with the transfer of title to a Lot, provided that an Owner may delegate his right of enjoyment of such personal property (if any) to any resident of his Lot. A transfer of title to a Lot shall transfer to the transferee ownership of the transferor's beneficial interest in such property in accordance with the purpose for which it is intended, without hindering or encroaching upon the lawful rights of other Owners. The transfer of title to a Lot under foreclosure shall entitle the purchaser to the beneficial interest in such personal property associated with the foreclosed Lot.

Section 4. Hazard and Liability Insurance for Common Property. The Association shall procure extended coverage insurance on the Common Area, reconstruction of such insurable Common Areas and other common property, including insured improvements. The cost of such insurance shall be assessed as provided in Article V above. Holders of First Mortgages ("First Mortgagees") on Homes, jointly or singly, may pay overdue premiums on hazard insurance policies, or may secure new hazard insurance coverage on the lapse of a policy, for the Common Area and other common property, and First Mortgagees making such payments shall be owed immediate reimbursement therefore from the Association. The Association is authorized to enter into an agreement in favor of all First Mortgagees of Homes establishing entitlement to such reimbursement.

ARTICLE VIII
COMMUNITY INTRANET, SECURITY SYSTEM(S) AND UTILITIES

Section 1 Community Intranet. Declarant may install or caused to be installed an Intranet/Intranet Network and Security System within the community for the use and benefit of
the Owners and Members thereof. Declarant or Declarant’s designee, successor or assign shall be the exclusive provider of such Intranet and Intranet Network within Centennial.

Section 2. Security System. The Security System shall include both the systems within the residences, Commercial Parcel, Townhome Parcel and Church Parcel along with the Common Areas and other areas of Centennial. Declarant or Declarant’s designee, successor or assign shall be the exclusive provider of such Security System and monitoring thereof within Centennial.

Section 3. Maintenance. Declarant or Declarant’s designee, successor or assign shall maintain the Intranet Network and Security System within the community which shall include maintenance to all hardware, software, wiring, connections, devices and other components necessary for the operation of the Intranet and Security System pursuant to an agreement for such with the Association.

Section 4. Easement for Maintenance and Upkeep. Declarant or Declarant’s designee, successor or assign shall have a continuing easement over all of the lots, common areas, dedicated street easements and Real Estate within Centennial for maintenance and upkeep of the Intranet and Intranet Network and Security System. Such easement shall run with the land and be binding upon the Association and the heirs, successors and assigns of the individual Owners and Members.

Section 5. Assessments. The Association shall assess the Owners and Members as previously herein provided for access to and use of the Intranet and Intranet Network and Security System pursuant to the agreement entered by the Association.

Section 6. Other Utility Services. Declarant may provide other utility type services to the residences and Centennial including but not limited to local and long distance telephone service, cable television, gas and electric. If Declarant provides any of these services or others not listed, Declarant or Declarant’s successor or assign shall be the exclusive provider of such service provided the services are generally available to the Owners and Members for subscription. The Association may not contract with other providers of such services within Centennial without the prior written consent of Declarant or their successors and assigns.

Section 7. Technology Advisory Board. A Technology Advisory Board ("Advisory Board") will be established by the Declarant. The Initial Board will consist of five (5)
persons who shall be appointed by the Declarant. Following the end of the Development Period, the Technology Advisory Board shall be comprised of three (3) elected Owners/Members and two (2) positions appointed by the Board of Directors with one appointment each from the members of the Commercial Parcel and the Church Member.

*Section 8. Purpose of the Technology Advisory Board.* The Technology Advisory Board shall consult with Declarant or Declarant’s successor or assign regarding the content and services offered within Centennial via the Intranet and Intranet Network in an effort to promote and maintain the communication, safety and values of Centennial. The Technology Advisory Board shall only act in an advisory role.

**ARTICLE IX**

**GENERAL RESTRICTIONS, OBLIGATIONS AND RIGHTS APPLICABLE TO PROPERTY**

*Section 1. Home and Lot Restrictions.* No more than one Home shall be erected or maintained on each Lot. No Home shall be used for purposes other than as a single-family residence, nor shall any trade or business of any kind be carried on within a Home or upon a Lot, nor shall any Lot or any part thereof be leased, sublet, assigned or suffered to be used for transient occupancy, provided that none of the following activities shall be considered a violation of this covenant:

A. The maintenance of model Homes and business and sales offices by Declarant or their designated Builders during the construction and sale periods.

B. The maintenance of offices by the Association or its designated manager for purposes of managing of the Properly.

C. Lease, rental or use of a Home for purposes consistent with this Section.

D. The use of a Home by an Owner for incidental office purposes to the extent permitted by applicable zoning ordinances.

*Section 2. Building Set-back Lines.* Building set-back lines are established on the Plat. No building or structure shall be erected or maintained between said set-back lines and the front, rear or side lot line (as the case may be) of said Lot.
Section 3. Garages. No garage shall be erected on any Lot which is not permanently attached to the Home, and no unenclosed storage area shall be erected. No enclosed storage area shall be erected on any Lot which is not permanently attached to the Home.

Section 4. Outbuildings. No trailers, shacks, mini barns, play houses/forts, outhouses, detached storage sheds or tool sheds of any kind shall be erected or situated on any Lot, except that used by a builder during the construction of a Home, which temporary construction structures shall be promptly removed upon completion of construction of the Home.

Section 5. Driveways. Each driveway on a Lot shall be of concrete or asphalt material.

Section 6. Swimming Pools and Basketball Goals. No above-ground swimming pools shall be permitted. No basketball goals either pole mounted or garage mounted shall be allowed. Further, no portable basketball goals shall be allowed.

Section 7. Solar Heat Panels. No solar heat panels shall be permitted.

Section 8. Access. All Lots shall be accessed from the interior streets of the Property.

Section 9. Fences, Yard Ornaments, Exterior Painting & Electric Bug Zappers. All fences require the prior approval of the Committee. No chain link or metal fences with the exception of wrought iron are allowed. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two (2) and six (6) feet above the street 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 points twenty-five (25) feet from the intersection of said lines, or, in the case of a rounded property corner, from the intersection of the street lines extended. The same sight-line limitations shall apply to any Lot within ten (10) feet from the intersection of a street line with the edge of a driveway pavement or alley line. No tree shall be permitted to remain within such distances of such intersections unless the foliage lines are maintained at sufficient height to prevent obstruction of such sight line. No fence may be placed on a Lot abutting a lake that exceeds four (4) feet in height beyond a point fifteen (15) feet from the Home constructed on said Lot, except by special permission granted by the Board of Directors. All fencing, color, style and its placement, shall be subject to approval by the Committee. No fence shall be higher than six (6) feet. Fencing style and color shall be consistent with the Property.
No yard ornament shall be allowed on any lot including but not limited to metallic balls, concrete statutes, etc. without the approval of the Committee.

No exterior painting shall be permitted without the prior approval of the Committee.

Electric or electronic bug zappers or killers are not allowed.

Section 10. Trash. No Lot shall be used or maintained as a dumping ground for trash. Rubbish, garbage or other waste shall be kept in sanitary containers. All equipment for storage or disposal of such materials shall be kept clean and shall not be stored on any Lot in open public view. All rubbish, garbage or other waste shall be regularly removed from a lot and shall not be allowed to accumulate thereon.

Section 11. Tanks. No gas or oil storage tanks may be permanently used in connection with any Lot.

Section 12. Obstruction. There shall be no obstruction of the Common Area, nor shall anything be kept or stored on any part of the Common Area without the prior written consent of the Association except construction materials and equipment during the construction period or except as specifically provided herein. Nothing shall be altered on, constructed in, or removed from the Common Area except upon the prior written consent of the Association.

Section 13. Prohibition of Damage and Certain Activities. Nothing shall be done or kept on any Lot or in any Home or on or in any Common Area or any part thereof which would increase the rate of insurance on the Property or any part thereof over what the Association, but for such activity, would pay, without the prior written consent of the Association. Nothing shall be done or kept on any Lot or in any Home or on or in any Common Area or any part thereof which would be in violation of any statute, rule, ordinance, regulation, permit or other validly imposed requirement of any governmental body. No damage to, or waste of, the Common Area or any part thereof or of the exterior of the Property and buildings thereon shall be committed by any Owner or any invitee or tenant of any Owner and each Owner shall indemnify and hold the Association and the other Owners harmless against all loss resulting from any such damage or waste caused by him or his invitees or tenants, to the Association and other Owners. No noxious, destructive or offensive activity shall be allowed in any Homes, on any Lots or in the Common Area or any part thereof, nor shall anything be done thereon which may be or may become a nuisance to any other Owner or to any other person at any time lawfully residing on the Property.
Section 14. Animals. No animals, rabbits, livestock, fowl or poultry of any kind shall be raised, bred or kept in or on any Lot, except that household pets may be kept on Lots, subject to rules and regulations adopted by the Board, provided that they are not kept, bred, or maintained for any commercial purposes; provided, further, that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Property subject to these restrictions upon three days' written notice from the Board, and provided further, that upon written request of twenty-five percent (25%) of the voting power of the Association, the Board of Directors shall have the authority to, and shall order the removal of, any pet.

Section 15. Storage. Outside storage of any items, including but without limiting the generality of the foregoing, sporting equipment, toys, outdoor cooking equipment, yard and garden tools and equipment and trash and garbage containers, shall not be allowed unless approved by the Architectural Review Board. The storage or collection of rubbish of any character whatsoever, any material that emits foul or obnoxious odors, the growing of any noxious or illegal weed or other natural substance, and the harboring of the source of any noise or activity which disturbs the peace, comfort or serenity of residents is prohibited. Usual household trash and garbage shall be regularly collected but any trash or garbage may not be kept outside. Notwithstanding the foregoing, no boats, snowmobiles, recreational vehicles, trailers, camping vehicles, buses, mobile homes, tractor/trailers, trucks, motorcycles, mini-bikes, mopeds, unlicensed or inoperable vehicles, or any other vehicles of any description other than normal passenger automobiles (including station wagons and small trucks such as pickups, sport utility vehicles and vans) shall at any time be stored or parked on any Lot outside of a garage, or on any street within the Property, or on any part of the Common Area, either permanently or temporarily. No vehicles of any type shall be stored/parked on the street overnight.

Section 16. Signs. No signs of any kind (other than designations, in such styles and materials as the Association shall by rule or regulation approve, of street addresses and names of occupants) shall be displayed to the public view on any Lot, except that a "For Sale" or "For Lease" sign may be displayed on a Lot which is being offered for sale or lease provided that it is in such form, style and location as the Board may require, and except that Declarant shall be permitted to erect and maintain upon the Property such signs as it deems appropriate to advertise the development during the construction and sale periods.

Section 17. Antennae and Satellite Dish. No roof antenna or satellite dishes shall be installed or permitted in the Property.

Section 18. Rentals. Any lease between an Owner and a lessee shall provide that the terms of
the lease shall be subject in all respects to the provisions of this Declaration and the Articles of incorporation and By-Laws of the Association, and that any failure by the lessee to comply with the terms of such documents shall be a default under the lease. All leases shall be in writing. No Home or Lot may be leased for a period of less than 90 days. Other than the foregoing, there shall be no restrictions on the right of any Owner to lease his Home.

Section 19. Rules and Regulations. The Board may adopt, and may amend, modify, rescind and cancel, such other rules and regulations from time to time governing the use and enjoyment of the Property, including the Common Area, as the Board in its sole discretion deems appropriate or necessary, however, such rules shall not limit the ability of the Members to use each and every Common Area nor shall such rules restrict any use within the Church Parcel and Commercial Parcel.

Section 20. Accessory Outbuilding Prohibited. No accessory outbuildings shall be erected on any Lot or Lots.

Section 21. Occupancy or Residential Use of Partially Completed Home Prohibited. No Home shall be occupied or used for residential purposes or human habitation until it shall have been substantially completed for occupancy in accordance with the approved building plan. The determination of whether the Home shall have been substantially completed in accordance with the approved building plan shall be made by the Committee and such decision shall be binding on all parties.

Section 22. Other Restrictions. The Property shall be subject to the easements, restrictions and limitations of record, and to all governmental zoning authority and regulations affecting the Property, all of which are incorporated herein by reference.

Section 23. Upkeep and Maintenance. Each Owner shall be responsible for the upkeep and maintenance of his Home and all other areas, features or parts of his Lot to the extent not otherwise maintained by the Association.

Section 24. Right to Perform Certain Maintenance. In the event that the Owner of any Lot in the Property shall fail to maintain his Lot and any improvements situated thereon in accordance with the provisions of this Declaration, Declarant shall have the right, but not the obligation, by and through its agents and employees or contractors, to enter upon said Lot and repair, clean or perform such other acts as may be reasonably necessary to make such Lot and improvements thereon, if any, conform to the requirements of this Declaration. The cost therefor to Declarant.
shall be collected in a reasonable manner from Owner. Declarant or its agents, employees or contractors shall be liable for any damage which may result from any maintenance work performed hereunder. Upon the Applicable Date, the Association shall succeed to and be vested with the rights of the Declarant as provided for in this Section.

Section 25. Development and Sale Period. Nothing contained in this Article IX shall be construed or interpreted to restrict the activities of Declarant in connection with the development of the Property and sale of Lots. Declarant shall be entitled to engage in such activities and to construct, install, erect and maintain such facilities upon any portion of the Property at any time owned or leased by Declarant, as in the sole opinion of Declarant may be reasonably required, or convenient or incidental to, the development of the Property and sale of the Lots; such facilities may include, without limitation, storage areas, signs, parking areas, model residences, construction offices, sales offices and business offices.

ARTICLE X
RIGHTS FOR THE PROTECTION OF FIRST MORTGAGEES

Section 1. Precedence. The provisions of this Article take precedence over any other conflicting provisions of this Declaration.

Section 2. Notice of Action. Upon written request to the Association, identifying the name and address of the holder, insurer or guarantor of a First Mortgage on a Lot or Home and the address of such party (a holder of a First Mortgage on a Lot or Home who has so requested such notice shall be referred to herein as an "eligible mortgage holder" and an insurer or governmental guarantor of a First Mortgage on a Lot or Home who has so requested such notice shall be referred to herein as an "eligible insurer or guarantor"), any such eligible mortgage holder or eligible insurer or guarantor will be entitled to timely written notice of:

(A) Any condemnation loss or any casualty loss which affects a material portion of the project or any lot or Home on which there is a First Mortgage held, insured, or guaranteed by such eligible mortgage holder or eligible insurer or guarantor, as applicable;

(B) Any delinquency in the payment of assessments or charges owed, or any other default in the performance of any obligation under the Declaration, By-Laws or Articles of Incorporation by an Owner of a Lot or Home subject to a First Mortgage.
held, insured, or guaranteed by such holder or insurer or guarantor, which remains uncured for a period of 60 days;

(C) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;

(D) Any proposed action which would require the consent of a specified percentage of mortgage holders as specified in this Article; and

(E) Any default in the performance by the Owner of any obligation under the Declaration or By-Laws which is not cured within sixty (60) days.

Section 3. No Right of First Refusal. The right of an Owner to sell, transfer, or otherwise convey his Lot or Home will not be subject to any right of first refusal or any similar restriction in favor of the Association or other Owners.

Section 4. Liability for Unpaid Assessments. Any First Mortgagee who obtains title to or comes into possession of a Lot pursuant to the remedies provided in its First Mortgage or by foreclosure of the First Mortgage or by deed or assignment in lieu of foreclosure, and any purchaser at a foreclosure sale in connection with any such First Mortgage shall not be liable for the unpaid assessments of the Lot which were payable prior to the acquisition of title to or possession of such Lot by the First Mortgagee.

Section 5. Certain Amendments. In addition to other requirements set forth herein, after the Applicable Date, unless at least seventy-five percent (75%) (or such higher percentage as is required by law or this Declaration) of the Owners other than any sponsor, developer, or builder, including the Declarant of the Lots (based upon one vote for each Lot owned) have given their prior written approval, neither the Association nor the Owner shall be entitled to:

(A) terminate the legal status of the project (except in accordance with procedures set forth in this Declaration and the By-Laws in the event of amendment or termination made as a result of destruction, damage or condemnation);

(B) by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Area; provided, however, that the granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Area shall not be deemed such a transfer,
(C) use hazard insurance proceeds for losses to any Common Area or other common property for other than the repair, replacement or reconstruction of such common property;

(D) add or amend any material provisions of this Declaration which establish, provide for, govern or regulate any of the following:

(1) voting;
(2) assessment liens or subordination of such liens;
(3) elimination of reserves for maintenance, repair and replacement of the Common Area (or exterior maintenance of Homes if applicable);
(4) insurance or Fidelity Bonds;
(5) rights to use of the Common Area;
(6) responsibility for maintenance and repair of the several portions of the project;
(7) boundaries of any Lot;
(8) the interests in the general Common Area;
(9) leasing of Lots or Homes;
(10) imposition of any right of first refusal or similar restriction on the right of an Owner to sell, transfer, or otherwise convey his or her Lot or Home;
(11) any provisions which are for the express benefit of First Mortgage holders, eligible mortgage holders or eligible insurers or guarantors of First Mortgages on Lots, except in accordance with procedures set forth in this Declaration and the By-Laws in the event of amendment or termination made as a result of destruction, damage or condemnation or with respect to a reallocation of interests in the Common Area which might occur pursuant to any plan of expansion or phased development contained in this Declaration; or

(E) by act or omission, change, waive or abandon any scheme of regulations, or enforcement thereof pertaining to the architectural design or the exterior appearance of Home(s).

For purposes of this Section, an addition or amendment to such documents shall not be considered material if it is made (I) for the purpose of correcting clerical, typographical or technical errors, (II) for clarification only, (III) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage
Corporation, the Department of Housing and Urban Development, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities, (IV) to induce any of the agencies or entities mentioned or referred to in subsection III hereinabove to make, purchase, sell, insure or guarantee First Mortgages covering Lots and Home(s), or (V) to bring such documents into compliance with any statutory requirements, and any such addition or amendment to such documents which is so considered not to be material may be made by Declarant acting alone and without the consent, approval or joinder of the Owners, the Association, any First Mortgagees, any other mortgagees or any other person.

An eligible mortgage holder who receives a written request to approve additions or amendments who does not deliver or mail to the requesting party a negative response within 30 days shall be deemed to have approved such request.

Section 6. Examination of Books and Records. First Mortgagees and holders, insurers and guarantors of First Mortgages shall have the right to examine the books and records of the Association, as set forth more fully in the By-Laws.

Section 7. Payment of Taxes and Insurance. First Mortgagees may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against any Common Area or other common property and may pay overdue premiums on hazard insurance policies or secure new hazard insurance coverage on the lapse of a policy for the Common Area or other common progeny, and First Mortgagees making such payments shall be owed immediate reimbursement therefore from the Association.

Section 8. Designation of Representative. Any holder of a First Mortgage on a Lot or Home may designate a representative to attend meetings of members, but no such representative shall have any voting privileges unless such voting privileges have been granted to the holder of such First Mortgage by the Owner of the Lot involved.

Section 9. Distribution of Insurance Proceeds and Condemnation Awards. No provision of this Declaration or the By-Laws shall be construed as giving to the Owner or to any other party priority over any rights of First Mortgagees of Lots pursuant to their First Mortgages in the case of a distribution to Owners of insurance proceeds or condemnation awards for losses to or a taking of Common Area or other common property.
ARTICLE XI INSURANCE

Section 1. Maintenance of Insurance  Commencing not later than the time of the first conveyance of a Lot to an Owner other than Declarant, the Association shall maintain, to the extent reasonably available, the following insurance, all of which shall be issued by insurance carriers meeting at least the minimum requirements of, and shall otherwise comply with the requirements of the agencies and entities mentioned or referred to herein, to-wit

(A) Master or blanket type of policy of fire insurance with extended coverage endorsement (including vandalism, sprinkler leakage (if appropriate), debris removal, cost of demolition, malicious mischief, windstorm and water damage) insuring the Common Area (including all of the fixtures installed therein). Said policy shall afford, as a minimum, protection against the following:

(1) loss or damage by fire and other perils normally covered by the standard extended coverage endorsement,

(2) all other perils which are customarily covered with respect to projects similar in construction, location and use, including all perils normally covered by the standard "all risk" endorsement, where such is available.

The name of the insured under such policies must be set forth therein substantially as follows:

"Centennial Homeowners Association, Inc. for the use and benefit of the individual Owners".

The policies may also be issued in the name of an authorized representative of the Association, including any insurance Trustee with whom the Association has entered into an Insurance Trust Agreement, or any successor to such Trustee, for the use and benefit of the individual Owners. Loss payable shall be in favor of the Association (or insurance Trustee), as a trustee for each Owner and each such Owner's First Mortgagee. Each Owner and each such Owner's First Mortgagee, if any, shall be beneficiaries of the policy with respect to the Common Area equally with each other Lot. Policies must provide for the recognition of any insurance Trust Agreement.

If reasonably available, such policies shall include:

(1) Agreed Amount Endorsement (or like endorsement);
(2) Inflation Guard Endorsement;

(3) Construction Code Endorsements (such as a Demolition Cost Endorsement, a Contingent Liability from Operation of Building Laws Endorsement and an Increased Cost of Construction Endorsement) if the project is subject to a construction code provision which would become operative and require changes to undamaged portions of the improvements, thereby imposing significant costs in the event of partial destruction of the project by an insured peril;

(4) All such policies must provide for the following: recognition of any Insurance Trust Agreement; a waiver of the right of subrogation against Owners individually; that the insurance is not prejudiced by any act or neglect of individual Owners which is not in the control of such Owners collectively; and that the policy is primary in the event the Owner has other insurance covering the same loss.

(B) Worker's Compensation, occupational disease and like insurance (if the Association has eligible employees);

(C) Comprehensive public liability insurance in such amounts and with such coverage as the Board of Directors shall from time to time determine, but at least:

(1) covering events occurring anywhere on the Common Area (and public and private ways) or arising out of or in connection with the use, ownership or maintenance of the Common Area;

(2) covering, without limitation, legal liability of the insureds for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the Common Area, and legal liability arising out of lawsuits related to employment contracts of the Association, and such other coverages as are customarily covered with respect to projects similar in construction, location, and use;

(3) insuring each officer and member of the Board of Directors, the managing agent and each Owner and with cross liability endorsement to cover liabilities of the Owners as a group to an Owner and with a "Severability of Interest
Endorsement* which would preclude the insurer from denying the claim of an Owner for the negligent act of another Owner, occupant or the Association; and

(4) in amounts generally required by private institutional investors for projects similar in construction, location and use. (However, such coverage shall be for at least $1,000,000 for bodily injury, including deaths of persons and property damage arising out of a single occurrence).

(D) Such other insurance as the Board of Directors may determine.

(E) All such policies must provide that they may not be changed or substantially modified by any party without at least 10 days' prior written notice to the Association and to each holder of a First Mortgage which is listed as a scheduled holder of a First Mortgage in the insurance policy.

Section 2. Owners' Individual Policies. Each Owner shall be responsible for carrying, insurance for his own benefit insuring his personal liability, his Lot, his Home, and other personal property, and fixtures, furniture, furnishings, and other personal property on, and fixtures and other property supplied or installed by him or a previous Owner or tenant.

Section 3. Insurance Trustee. Notwithstanding any of the foregoing provisions and requirements relating to property or liability insurance, there may be named as an insured, on behalf of the Association, the Association's authorized representative, including any Trustee with whom the Association may enter into any insurance Trust Agreement or any successor to such Trustee (each of whom shall be referred to herein as the "Insurance Trustee"), who shall have exclusive authority to negotiate losses under any policy providing such property or liability insurance to the Association. Any insurance Trustee must be a corporation or association organized or authorized to do business under the laws of the State of Indiana, and authorized and permitted by its charter documents and by state law to conduct a trust business.

Section 4 Insurance Premiums. Insurance premiums for any blanket property insurance coverage, and the other insurance coverages purchased by the Association, shall be common expenses to be paid by assessments levied by the Association, and such assessments shall be held in a separate escrow account of the Association and used solely for the payment of the blanket property insurance premiums and other insurance premiums as such premiums become due.
EMINENT DOMAIN

Section 1. Representation. The Association shall represent the Owners in any condemnation proceedings and in any negotiations, settlements and agreements with the condemning authority for acquisition of the Common Area, or part thereof, and by acceptance of a deed for his, her or its Lot, each Owner appoints the Association as such Owner’s agent and attorney-in-fact for such purposes. In the event of a taking or acquisition of part or all of the Common Area by a condemning authority, the award or proceeds of settlement shall be payable to the Association, or other trustee (such as a bank or title insurance company appointed as such by the Association), for the use and benefit of the Owners and their Mortgagees as their interests may appear.

Section 2. Reconstructions. In the event of a partial taking of the Common Area (or conveyance in lieu thereof) the Association shall promptly cause the remaining portions of the Common Area to be restored functionally and aesthetically to reasonably the same condition as before the taking, using so much of the proceeds of such taking for such purpose as shall be reasonably necessary. In the event of a total taking of the Common Area (or conveyance in lieu thereof), and the project is terminated by the election hereinabove required, the proceeds shall be allocated equally among each Lot, payable jointly to the Owners and mortgage holders thereof.

ARTICLE XIII

GENERAL PROVISIONS

Section 1. Enforcement. Enforcement of these covenants and restrictions and of the provisions contained in the Articles of Incorporation and By-Laws of the Association may be by any proceeding at law or in equity instituted by the Association or by any Owner against any person (including the Association) violating or attempting to violate any covenant or restriction, either to restrain violation, to compel compliance, or to recover damages, and against the land, to enforce any lien created by these covenants; and failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. Attorneys’ fees and costs of any such actions to restrain violation or to recover damages as determined by the court shall be assessable against and payable by any persons violating the terms contained herein.
Section 2. Mergers. Upon a merger or consolidation of the Association with another corporation as provided in its Articles and By-Laws, its properties, rights and obligations may, by operation of law, be transferred to another surviving or consolidated association or corporation, or, alternatively, the properties, rights and obligations of another corporation may, by operation of law, be added to the properties, rights, and obligations of the Association as a surviving corporation pursuant to a merger. The surviving or consolidated corporation may administer the covenants and restrictions established upon any other properties in one scheme. No such merger or consolidation, however, shall effect any revocation, change or additions to the covenants established by this Declaration within the Property, except as hereinabove provided.

Section 3. Severability. Invalidation of any one or more of these covenants or restrictions by legislation, judgment or court order shall in no way affect any other provisions, which shall remain in full force and effect.

Section 4. Notices. Any notice required to be sent to any Member of the Association under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postage prepaid, to the last known address of such Member appearing on the records of the Association at the time of such mailing.

Section 5. Captions. The Article and Section headings herein are intended for convenience of reference only and shall not be given any substantive effect.

Section 6. Construction. In the event of an apparent conflict between this Declaration and the By-Laws, the provisions of this Declaration shall govern.

Section 7. Annexation. The Owners and Members subject to these Covenants and Restrictions shall not remonstrate against, oppose or otherwise attempt to defeat any annexation proceeding initiated by the Town of Westfield or Declarant.

Section 8. Meetings of Members. Any meetings of the Association may be held and conducted within the Church building on the Church Parcel. Such meetings must be scheduled at a time acceptable to the Church and in deference to their regularly scheduled activities.

ARTICLE XIV

AMENDMENT

Except as hereinafter provided, this Declaration may be amended during the initial term provided
above by an instrument signed by not less than ninety percent (90%) of the Owners and thereafter by an instrument signed by not less than seventy five (75%) of the Owners. Certain amendments also require additional approval as specified in this Declaration.

The foregoing notwithstanding, none of the rights or duties of Declarant reserved or set out hereunder may be amended or changed without Declarant's prior written approval, as the case may be, so long as Declarant owns a Lot or Lots. The foregoing notwithstanding, this Declaration may also be amended solely by Declarant or Declarant's successor or assign without the consent of any other Owners at any time prior to the Applicable Date if Declarant, Declarant's successor or assign has any ownership interest in the Property.

ARTICLE XV
PARTS OF THE PROPERTY

Section 1. Granting of permits, Licenses and Easements. The Association is granted the authority to grant permits, licenses and easements over the Common Area for roads, access and other purposes necessary for the proper operation of the Property as provided herein; provided however, the Association and each Owner shall be prohibited from granting permits, licenses and easements over any Lot, Common Area, or any other portion of the Property for any Intranet Network, Security System, utility Services or any other services which will impair or limit the Declarant's General Easement or the exclusive operations of the Intranet Network, Security System or any other Utility Services derived thereof. The Declarant shall retain and reserve and is hereby granted the authority to grant permanent easements for the use and enjoyment of the Common Area or portions thereof including the pond, lake and paths thereon to any owners, their families, tenants, guests, and homeowner associations and members of such homeowner associations of real estate adjacent or contiguous to the Property (collectively the "Adjacent Owners") and to provide for the cost of maintenance and operation thereof including payment of joint assessments by such Adjacent Owners upon terms and conditions the Declarant deems appropriate ("Adjacent Owners Easements and Maintenance Agreement").

Section 2. Reservation of Rights to the Use of the Property.

A. Declarant's General Easement. Declarant hereby retains, reserves and is granted an exclusive perpetual easement over, above, across, upon, along, in, through, and under the Property (i) for the purposes of owning, installing, maintaining, repairing, replacing, relocating, improving, expanding and otherwise servicing the Intranet Network, the Security System, and any other Utility Services equipment, facilities, and installations of
any type bringing the Intranet, Security System and Utility Services to each Lot or Home and any improvements on the Common Area, (ii) to provide access to and ingress and egress to and from the Property, and (iii) to make improvements to and within the Property to provide for the rendering of public and quasi-public services to the Property (collectively referred to as the “Declarant’s General Easement”). The easements, rights and privileges conveyed to the Declarant under this Declarant’s General Easement shall be transferable by the Declarant to any Person solely at the option and benefit of the Declarant, its successors or assigns without notice to or consent of the Association, the Owners or any other Person. Declarant may at any time and from time to time grant similar or lesser easements, rights, or privileges to other Persons. By way of example, but not in limitation of the generality of the foregoing, Declarant, and others to whom Declarant may grant such similar or lesser easements, rights, or privileges, may so use any portion of the Property to supply exclusive telecommunication services to each Home and to permit public and quasi-public vehicles, including, but not limited to, police, fire, and other emergency vehicles, trash and garbage collection, post office vehicles, and privately-owned delivery vehicles, and their personnel to enter upon and use the drives and streets, and the Common Area, of the Development in the performance of their duties. The Declarant’s General Easement shall be for exclusive benefit the Declarant, its successor or assigns and may not be impaired, limited or transferred, sold or granted to any Person by the Association or the Owners.

B. Plat Easements. In addition to such other easements created in the Declaration or in a supplemental declaration, and as may be created by the Declarant pursuant to other written instruments recorded in the Office of the Recorder of Hamilton County, Indiana, the Property shall be subject to drainage easements, sanitary sewer easements, utility easements, and dedicated streets, either separately or in any combination thereof, as shown on the plats for the Development which are reserved for the use of Declarant, the Association, the Owners and public and quasi-public and governmental agencies, respectively, as follows:

(i) Drainage Easements. (D.E.) are created to provide paths and courses for area and local storm drainage, either over land or in an adequate underground conduit, to serve the needs of the Development and adjoining ground and/or public drainage systems, and it shall be the Association’s responsibility to maintain the drainage across the Common Area in the Development. The Drainage Easements are marked, either separately or in combination, on the Plat as “Utility and Drainage Easement.” The delineation of the Drainage Easement (D.E.) on the Plat shall not be deemed a limitation on the rights of any entity for whose use such easement is created and reserved. Said areas are subject to construction or
reconstruction to any extent necessary to obtain adequate drainage at any time by any governmental authority having jurisdiction over drainage on the Property, by Declarant and by the Association; provided, however, such easement shall not confer in any way any obligation to perform such construction or reconstruction upon the Declarant or the Association. Under no circumstances shall said easement be blocked in any manner by the construction or reconstruction of any improvement, nor shall any grading restrict, in any manner, the water flow. The Owner of any Lot subject to a Drainage Easement shall be required to keep the portion of said Drainage Easement on the Lot free from obstructions so that the surface water drainage will be unimpeded. The Drainage Easement is created and reserved (i) for the use of Declarant during the "Development Period" (as such term is defined in this Declaration) for access to and installation, repair or removal of a drainage system, either by surface drainage or appropriate underground installations, for the Property and adjoining property and (ii) for the use of the Association and for access to and maintenance, repair and replacement of such drainage system. Drainage swales (ditches) located within Drainage Easements shall not be altered, dug out, filled in, tiled in or otherwise changed without the written consent of the Hamilton County Drainage Board or any other governmental authority having jurisdiction over drainage on the Property ("Drainage Board"). Owners must maintain these swales as sodded grassways or other non-eroding surfaces. Owners violating the Drainage Easement will be subject to action by the Drainage Board which may include the Drainage Board restoring such swale to the proper state which cost shall be the responsibility of the Owner. There is a part of the Property on the Plat marked "Common Area." The Common Area shall be used (i) for storm water retention drainage purpose; (ii) for the aesthetic and visual enjoyment of the Owners of Lots and (iii) following the end of the Development Period, for such purposes as allowed herein. The foregoing notwithstanding, the lakes located in the Common Areas ("Lakes") are part of the stormwater management plan for the development and shall be reserved and maintained by the Association for such purpose.

(ii) **Sanitary Sewer Easements.** (S.E.) are created for the exclusive use of the Declarant or the local governmental agency having jurisdiction over any storm and sanitary waste disposal system that obtains a sewer easement from the Declarant pursuant to and in accordance with this Declaration for the purpose of access to and installation and maintenance of sewers that are a part of any storm and sanitary waste disposal system which may be designed to serve the Development.
(iii) Utility Easements. (U.E.) are created for the exclusive use of Declarant or any other Utility Services provider that obtains a Utility Services easement from the Declarant pursuant to and in accordance with this Declaration for the purpose of obtaining access to and installation and maintenance of lines, wires, cables, mains, ducts, pipes, conduits, poles, microwaves, satellites or any other transfer or wireless technology, as well as for all uses specified in the case of Sewer Easements (S.E.).

(iv) Dedicated Street Easements. (D.S.) are created for the installation by Declarant, the maintenance by the Association, and the transportation use by the public in the areas designated as “Streets,” “Intersections” and “Roundabouts” on the Plat. The Dedicated Street Easements permanently restrict such designated areas for the presence and maintenance of a roadway and transportation easement only. The Association may only dedicate the Dedicated Street Easements (D.S.) as roadway for transportation upon annexation of the Property to the Town of Westfield or when such dedication is allowed by statute ordinance, voluntarily or otherwise. However, neither the Association nor the Declarant may petition the Hamilton County Board of Commissioners to have the streets included in the county street inventory.

(v) Non-Access Easement. (N.A.E.) are created for the purpose of identifying that part of the Property over which vehicular access to and from a Lot from an abutting roadway is prohibited.

(vi) Landscape Easements. ("L.E.") are created to be used for landscaping purposes and the landscaping located within the landscape easement area may be maintained by the Association. The Association shall have an easement of ingress and egress on and over such area for the purpose of maintenance. The landscaping and other improvements planted or installed by the Declarant and/or the Association in this area may not be removed by an Owner, and no fence shall be placed in such area by Owner, except as approved by the Association or the Declarant.

All plat easements mentioned herein include the right of reasonable ingress and egress for the exercise of other rights reserved. No structure, including fences, shall be built on any drainage, sewer or utility easement if such structure would interfere with the utilization of such easement for the purpose intended or violate any applicable legal requirement or the terms and conditions of any easement specifically granted to a Person who is not an Owner by an instrument recorded in the office of the recorder of Hamilton.
County, Indiana, but a paved driveway necessary to provide access from a public street and a sidewalk installed by or at the direction of Declarant (and replacements thereof) shall not be deemed a "structure" for the purpose of the plat easements set forth herein.

C. Other Easements.

(i) Public Health and Safety Easements. An easement is hereby created for the benefit of, and granted to, all police, fire protection, ambulance, delivery vehicles, and all similar Persons to enter upon the Common Area in the performance of their duties.

(ii) Drainage Board Easement. An easement is hereby created for the benefit of, and granted to, any Drainage Board to enter the Property and to the extent necessary to exercise its rights with respect to any legal drain constituting a part of the drainage system, ponds or lakes located on the Property.

(iii) Crossing Underground Easements. Easements utilized for underground service may be crossed by driveways, walkways, and paths provided prior arrangements are made with the Declarant. Such easements as are actually utilized for underground service shall be kept clear of all other improvements, including buildings, patios, or other pavings, other than crossings, driveways, walkways or paths, and the Declarant shall not be liable for any damage done by Declarant or Declarant's assigns, agents, employees, or servants to shrubbery trees, flowers or other improvements of the Association or Owners located on the land covered by said easements.

(iv) Declarant's Easement to Correct Drainage. For a period of ten (10) years from the date of conveyance of the first unit in the Development, Declarant reserves a blanket easement and right on, over and under the ground within the Property to maintain and to correct drainage of surface water in order to maintain reasonable standards of health, safety and appearance; provided, however, such easements and rights shall not in any way confer any obligation to perform such maintenance or repair upon the Declarant. Such right expressly includes the right to cut any trees, bushes or shrubbery, make any gradings of the soil, or to take any other similar action reasonably necessary, following which Declarant shall restore the affected property to its original condition as nearly as practicable. Declarant shall give reasonable notice of its intention to take such action to all affected Owners, unless in the opinion of Declarant an emergency exists which precludes such notice.

(v) Water Retention. The Association and each Owner consents to the temporary storage (detention) of storm water within the Drainage Easements (D.E.) on the Property.
(vi) Lake Access Easements. The Declarant hereby reserves and creates for the benefit of, and grants to, the Declarant, any Drainage Board a non-exclusive easement to gain access to the extent necessary for the maintenance, repair or replacement of the pond or lake on the Property to the extent required by law or pursuant to terms of this Declaration.

(vii) Recreational, Landscape and Use Easement. Certain lots within Centennial, specifically, lots which are 65 feet wide or less; or, lots upon which a 400 Series or 900 (Irvington) Series home are constructed, may have easements over the adjacent lot or be subject to easements for the benefit of the benefit lot as more particularly described on the drawing attached hereto as Exhibit B. The following rules prescribe the terms, conditions and use of such easements, both by the Owner of the easement (the dominant tenement) and the Owner of the fee under the easement (the servient tenement).

(1) The dominant tenement shall have the right to use the easement for landscaping, fencing, as a general recreational and garden area. The dominant tenement shall have the obligation of maintaining the easement and for such purposes the dominant tenement and its agents shall have an easement of ingress and egress.

(2) The dominant tenement shall not use the easement for any other use including permanent installation of any sort (except fencing).

(3) The servient tenement shall have the right at all reasonable times to enter the easement area, including crossing the dominant tenement for such entry, in order to perform work related to the usage of the servient tenement.

(4) The servient tenement shall have the right to drainage over, across and upon the easement for water resulting from the normal usage of the servient tenement and the dominant tenement shall maintain the easement area in such manner as will not interfere with such drainage.

(5) The dominant tenement shall not attach any object to a wall or building belonging to the servient tenement.

(6) The dominant tenement, except as otherwise provided in this paragraph, shall have the exclusive use of the surface of the
easement area subject to the rights of any other easement holders and subject to minor encroachments, if any, existing at the time of the creation of the easement including overhangs eaves, etc. over the easement area which are part of the structure located on the servient tenement.

(7) In general, the easement shall run from the front corner of the adjoining lot on the servient tenement to the back corner of the servient tenement lot and the width of such easement shall commence 6 inches from the servient tenement structure and continue in width to the dominant tenement lot line.

Section 3. Easement Public and Quasi Public Vehicles. All public and quasi-public vehicles, including, but not limited to, police, fire, and other emergency vehicles, trash and garbage collection, post office vehicles, and privately-owned delivery vehicles shall have the right to enter upon the streets and Common Area of the Development in the performance of their duties.

ARTICLE XVI

ENFORCEMENT

Section 1. Remedies. Violation or threatened violation of these covenants and restrictions shall be grounds for an action by the Declarant and Association, any person or entity having any right title or interest in the Real Estate (or any part thereof), or any person or entity having any right, title or interest in a Lot which is now or hereafter made subject to the Declaration, and all persons or entities claiming under them, against the person or entity violating or threatening to violate any such covenants or restrictions. Available relief in any such action shall include recovery of damages or other sums due for such violation, injunctive relief against any such violation or threatened violation, declaratory relief and the recovery of costs and attorneys’ fees incurred by any party successfully enforcing these covenants and restrictions; provided, however, that neither the Declarant nor the Association shall be liable for damages of any kind to any person for failing to enforce the provisions of this Declaration.
IN WITNESS HEREOF, the Declarant has caused this document to be written as of the date first written above.

"Declarant"

CEC Associates, L.L.C. a Delaware limited liability company

By: [Signature]
Paul E. Estridge, Jr., President

STATE OF INDIANA )
) SS:
COUNTY OF HAMILTON )

Before me, a Notary Public in and for said County and State, personally appeared Paul E. Estridge, Jr., the President of CEC Associates, L.L.C., a Delaware limited liability company, who acknowledged the execution of the foregoing Covenants, Conditions & Restrictions on behalf of CEC Associates, L.L.C., a Delaware limited liability company.

Witness my hand and Notarial Seal this 15 day of June, 1999.

My Commission Expires:

[Notary Seal]
Heather L. Reynolds
Notary Public

Residence: Hendricks County

Printed Name: Heather L. Reynolds
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The Declaration of Covenants, Conditions, Easements, and Restrictions for Centennial

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DECLARATION
OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
CENTENNIAL

THIS DECLARATION (hereinafter called "the Declaration" or "this Declaration"), is made this 15TH day of June, 1999, by CEC Associates, L.L.C. a Delaware limited liability company (hereinafter called "Declarant"),

WITNESSETH:

WHEREAS, Declarant is the owner of the real estate in Hamilton County, Indiana, more particularly described in Exhibit "A" attached hereto and incorporated herein by reference (hereinafter referred to as the "Real Estate"); and

WHEREAS, Declarant is in the process of creating on the Real Estate a mixed use planned community to be known as Centennial; and

WHEREAS, Declarant desires to provide for the preservation and enhancement of the values and amenities in such community and the common facilities including the Intranet, technology facilities and utilities therein contained, and to this end, Declarant desires to subject the Real Estate and each Owner of all or part thereof to the terms of this Declaration, as hereinafter provided; and

WHEREAS, Declarant deems it desirable, for the efficient preservation of the values and amenities in said community, to create an agency to which shall be delegated and assigned the powers of owning, maintaining and administering the common facilities located on and serving the Property (hereinafter defined), administering and enforcing the covenants and restrictions contained in this Declaration, collecting and disbursing the assessments and charges imposed and created hereby and hereunder, performing certain maintenance, and repairs as hereinafter provided, and promoting the health, safety and welfare of the owners of the Property, and all parts thereof, and

WHEREAS, Declarant has caused, or will cause, to be incorporated under the laws of the State of Indiana a non-profit corporation under the name "Centennial Homeowners Association, Inc.", or a similar name, as such agency for the purpose of exercising such functions; and

NOW, THEREFORE, Declarant hereby declares that the Property is and shall be held, transferred, sold, conveyed, hypothecated, encumbered, leased, rented, used, improved and occupied subject to the provisions, agreements, conditions, covenants, restrictions, easements, assessments, charges and liens hereinafter set forth, all of which are declared to be in furtherance of a plan for preservation and enhancement of the Property, 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 of each of the Lots and Parcels situated therein, and which shall run with the Property and be binding upon all parties having any right, title or interest in the Property, their heirs, successors and assigns.
ARTICLE I
DEFINITIONS

Section 1. The following words, when used in this Declaration or any supplemental declaration (unless the context shall prohibit), shall have the following meanings:

A. "Applicable Date" shall mean the "Applicable Date" as defined and determined in accordance with Section 3B of Article III hereof.

B. "Association" shall mean Centennial Homeowners Association, Inc., an Indiana nonprofit corporation which Declarant has caused, or will cause, to be incorporated under said name or a similar name, its successors and assigns.

C. "Board" or "Board of Directors" shall mean the board of directors of the Association.

D. "Common Area" shall mean (i) those portions of the Property shown upon any recorded subdivision plat of the Property, or any part thereof including portions thereof (such as streets) which are restricted and reserved for public use, whether such plat is herefore or hereafter recorded, including all improvements and structures constructed or to be constructed thereon, and (ii) such portions of the Property (if any) as are hereafter declared to be "Common Area" by an instrument executed and recorded by Declarant, whether or not such areas comprise part or all of a lot or lots shown upon any recorded subdivision plat of the Property;

E. "Declarant" shall mean CEC Associates, L.L.C., a Delaware limited liability company and any successors and assigns of Declarant who it designates in one or more written recorded instruments to have the rights of Declarant hereunder, including, but not limited to, any mortgagee acquiring title to any portion of the Property pursuant to the exercise of rights under, or foreclosure of (or by acceptance of a deed in lieu of foreclosure of), a mortgage executed by Declarant; provided, however, that any such mortgagee so acquiring title by virtue of foreclosure against (or acceptance of a deed in lieu of foreclosure from) the Declarant shall not be deemed to have assumed any prior obligations or liabilities of the Declarant hereunder.

F. "Church Parcel" shall be that approximate 4 acre area shown on the recorded plat for Centennial labeled as Block E.

G. "Commercial Parcel(s)" shall be those areas designated as Commercial Areas on the recorded plat for Centennial and labeled as Block B and Block D.

H. "Commercial Use" shall be those uses as allowed in the LB district pursuant to the Town of Westfield Zoning Ordinance or those uses for which variances or other approvals have been received by Declarant or their designee, successor or assign.

I. "Common Area Uses" shall include recreational uses including, without limitation jogging, walking, team sports, swimming, tennis, basketball, of the common areas and shall also include Facilities installed or directed to be installed and maintained by the Declarant and for its successors, assigns or devisees.
J. “Development” shall mean the improvements, layout to the Property as designated on the Primary Plat.

K. “Development Period” shall mean the period of time beginning with the date of execution of this Declaration and ending with the date the Declarant is no longer the owner of any part of the Property.

L. “Home” shall mean a residential housing unit, including townhomes, designed or intended for use as living quarters for one family or housekeeping unit.

M. “Initial Plat” shall mean the subdivision plat(s) of the Real Estate.

N. “Intranet” and “Intranet Network” shall refer to but not be limited to the system of communication and technological devices, hardware, programs, wiring and connections which link all the Members and Owners one to the other and provide community information; access to goods and services; internet connectivity; and other general information.

O. “Lot” shall mean and refer to any and each plot, Parcel of land or otherwise deeded area included in the Property (with the exception of Common Area) designed and intended for use as a building site for a Home or other approved structure, and identified as a lot on any recorded subdivision plat of the Property or any part thereof (including the primary Plat.)

P. “Members” shall mean any person or entity holding membership in the Association as provided in Article III hereof

Q. “Mortgage”, shall mean any mortgage or other security instrument by which a Lot or any part thereof or any structure thereon is encumbered.

R. “Mortgagee” shall mean any person or entity named as the Mortgagee under any such Mortgage or any successors or assigns to the interest of such person or entity under such Mortgage prior to acquisition of the fee simple title to the property encumbered by such Mortgage.

S. “Owner” shall mean the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

T. “Parcel” shall mean any area of land defined on the recorded plat for Centennial which shall include but not be limited to Lots, Church Parcel, Commercial Parcel, Townhome Parcel, Common Areas and other specifically identified or deeded areas which may be labeled as blocks on the recorded Plat and defined herein.

U. “Person” whether appearing in upper case or lower case form, shall mean an individual, firm, corporation, partnership, association, trust, or other legal entity, or any combination thereof.

V. “Property” shall mean and refer to the Real Estate.
W. "Real Estate" shall mean the parcel or parcels of real estate in Hamilton County, Indiana, described in Exhibit "A" attached to and incorporated in this Declaration.

X. "Residential Unit" shall mean any living unit within Centennial whether free standing or attached.

Y. "Security Systems" shall refer to the systems, hardware, devices and wiring which within the residences and community which enable the monitoring thereof.

Z. "Townhome Parcel" shall mean and refer to the area of land designated on the recorded plat for Centennial as Block A and Block C.

AA. "Utility Services" shall mean any utility or functional service including without limitation, electricity, gas, sewer, telephone, television, and computer link by line, wire, cable, main, duct, pipe, conduit, pole, microwave, satellite or any other transfer or wireless technology.

BB. "Boundary Line" shall mean the Townhome Lot property lines as reflected on the Initial Plat, or any other subsequently recorded plat for the Development, or any part thereof.

CC. "Common Expenses" shall mean and include the actual and estimated expenses of operating the Association, including any reasonable reserves, all as may be found to be necessary and appropriate by the Board pursuant to this Declaration, the Bylaws, and the Articles of Incorporation of the Association. Common Expenses shall include, without limitation, the actual and estimated cost to the Association for the maintenance, management, operation, repair, improvement and replacement of Common Area, real estate taxes or personal property taxes assessed against the Common Area, as well as any other costs or expenses incurred by the Association for the benefit of the Common Area and the Owners.

DD. "Townhome Double Wall" shall mean the wall separating adjacent Townhome units, constructed as two separately framed wall components with an air-space existing between each of the separate wall components.

EE. "Townhome Lot" shall mean and refer to any and each plot of land included in the Real Estate (with the exception of Common Area) which plot of land is designed, intended and identified for use as a building site for a Townhome on the Initial Plat; provided, however that where a Townhome is separated from an adjacent Townhome by a Double Wall, the air space existing in the Double Wall, and its vertical extensions thereof, shall constitute the common Lot line between adjacent Lots, notwithstanding the location of the Boundary Lines on any plat. The closure of the Lot line shall be accomplished by extending perpendicular lines from the horizontal extremities of such air-space in the Double Wall to the closest Boundary Lines; provided, further, that where any exterior wall of any Home is not a Double Wall but extends beyond the Boundary Line of any Townhome Lot, the actual property line of the Townhome Lot shall be extended to include all of the ground area occupied by the Home, including any front and year yard attached thereto. It is the intention hereof that, in the event that a Boundary Line does not coincide exactly with the actual property line of any Townhome after construction, because of the inexactness of construction, settling after construction, or for any other reason, this Declaration and any plat be interpreted such that the ground lying beneath any Townhome, including any front
and rear yard attached thereto, shall be and constitute part of the lot upon which the Townhome is primarily located to the end that all of such ground area shall be subject to the fee simple ownership by the Owner of the Townhome; to the extent necessary to accomplish and implement this intention, interpretation and construction, the Boundary Lines of the Lots shall be determined in accordance with the foregoing definitional provisions such that the Lot lines of the actual Townhome Lots shall supercede the Boundary Lines.

Section 2. Other terms and words defined elsewhere in this Declaration shall have the meanings herein attributed to them.
ARTICLE II
PROPERTY SUBJECT TO THIS DECLARATION

Section 1. Declaration. Declarant hereby expressly declares that the Property shall be held, transferred, sold, conveyed and occupied subject to all the terms, covenants, conditions, restrictions and provisions of this Declaration. As of the date of execution of this Declaration, the Property consists solely of the Real Estate. The Owner of any Lot at any time subject to this Declaration, by (i) acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from Declarant or a subsequent Owner of such Lot, or (ii) by the act of occupancy of any Lot, shall accept such deed, execute such contract and undertake such occupancy subject to all of the terms, covenants, conditions, restrictions and provisions of this Declaration. By acceptance of such deed, execution of such contract or undertaking such occupancy, each Owner acknowledges the rights and powers of Declarant and of the Association with respect to or under this Declaration, and, for himself, his heirs, personal representatives, successors and assigns, covenants, agrees and consents to and with Declarant, the Association, and the Owners and subsequent Owners of each of the Lots affected by this Declaration, to keep, observe, perform and comply with the terms and provisions of this Declaration.
ARTICLE III
MEMBERSHIP AND VOTING RIGHTS IN ASSOCIATION

Section 1. Membership. Every Owner of a Lot, Residential Unit, or other unit of membership and herein defined, except as herein provided to the contrary, shall be entitled and required to be a member of the Association. If title to a Lot is held by more than one person, each of such persons shall be a member. An Owner of more than one Lot shall be entitled to, and there shall be required, one membership for each such lot. Each such membership shall be appurtenant to the Lot upon which it is based and shall transfer automatically by voluntary or involuntary conveyance of the title of that Lot. Except as herein otherwise expressly provided, no person or entity other than an Owner or Declarant may be a member of the Association, and a membership in the Association may not be transferred except in connection with the transfer of title to a Lot.

Section 2. Transfer. A membership in the Association shall not be transferred, pledged or alienated in any way, except upon the transfer of the record title of a Lot, or as otherwise specified herein, and then only to such transferee, by assignment, intestate succession, testamentary disposition, foreclosure of mortgage of record or other legal process. It shall be the responsibility of each Owner, upon becoming entitled to membership, to so notify the Association in writing, and until so notified, the Association may continue to carry the name of the former Owner as a member, in its sole discretion. Any attempt to make a prohibited transfer is void and will not be reflected upon the books and records of the Association. In the event the Owner of any Lot should fail or refuse to transfer the membership registered in his name to the transferee of title of such Lot, the Association may issue a new membership to the transferee, and thereupon the old membership outstanding in the name of the transferor shall be null and void as though the same had been surrendered.

Section 3. Voting. The Association shall have two (2) classes of voting membership, as follows:

A. Class A. Class A members shall be all Owners of Lots, Parcels and other members as specifically provided herein, with the exception of the Declarant prior to termination of Class B membership, and shall be entitled to one (1) vote for each lot owned with respect to each matter submitted to a vote of members upon which the Class A members are entitled to vote. When more than one person holds title to any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one Vote be cast with respect to any one Lot. There can be no split vote. Prior to or at the time of any meeting at which a vote is to be taken, each co-owner or other person entitled to a vote at such meeting shall file with the Secretary of the Association the name of the voting co-Owner or other person entitled to a vote at such meeting, unless such co-Owner or other person has filed a general voting authority with the Secretary applicable to all votes until rescinded.

(1) Additional Class A Members. The Commercial Parcel(s) shall be allowed but shall not be required to have 3 memberships for each acre within the Commercial Parcel labeled as Blocks B & D or the recorded Plat.

B. Class B. Class B members shall be the Declarant and all successors and assigns of the Declarant designated by the Declarant as Class B members in a written notice mailed or delivered to the resident agent of the Association. Each Class B member shall be entitled, on all matters requiring a vote of the membership of the Association, to five (5) votes for each Lot owned by them or it and five (5) votes for each single numbered parcel of land shown upon and identified as a Lot on any recorded plat of the Real Estate. The
Class B membership shall cease and terminate upon the first to occur of (a) the date upon which the written resignation of the Class B members as such is delivered to the resident agent of the Association; (b) one hundred twenty (120) days after ninety five percent (95%) of the Lots in the Real Estate have been conveyed to Owners other than Declarant; (c) fifteen (15) years after the date of recording of the first conveyance of a Lot to an Owner other than Declarant; (the applicable date being herein referred to as the "Applicable Date"). Declarant shall each be entitled to one (1) Class A membership for each Lot of which it is the Owner on or after the termination of the Class B membership.

Section 4. Suspension of Voting Rights. In the event any Owner shall be in arrears in the payment of any amount due under any of the provisions of this Declaration for a period of thirty (30) days, or shall be in default in the performance of any of the terms of this Declaration for a period of thirty (30) days, such Owner’s right to vote as a member of the Association shall be suspended and shall remain suspended until all payments are brought current and all defaults remedied.

Section 5. Board of Directors. Following the Applicable Date, 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. Until the Applicable Date, the Board shall consist of at least three (3) persons designated by Declarant pursuant to the Articles of Incorporation, as long as it shall own one or more lots.

Section 6. Board of Directors for the Townhome Parcel Association. Following the Applicable Date, the Owners of lots within the Townhome Parcel 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 Townhome Parcel Association. Until the Applicable Date, the Board shall consist of at least three (3) persons designated by Declarant pursuant to the Articles of Incorporation, as long as it shall own one or more lots.
ARTICLE IV
PROPERTY RIGHTS

Section 1. General Provisions. The covenants and restrictions contained in this Declaration shall run with and bind the land and shall inure to the benefit of and be enforceable by the Declarant, the Association or the Owner of any Lot subject to this Declaration, their respective personal representatives, heirs, successors and assigns, for an initial term commencing on the date this Declaration is recorded and ending January 1, 2019, after which time the covenants and restrictions shall be automatically renewed for successive periods of ten (10) years each, as the same may be amended or modified as herein permitted and provided.

Section 2. Right of Enjoyment. Every Owner shall have a non-exclusive right and easement of enjoyment in and to the Common Area limited, however, to and for the uses and purposes for which any portion of the Common Area is designed and intended. Such right and easement shall be a permanent easement appurtenant to and running with the land and shall pass with the title to every Lot, subject to the following provisions:

A. The right of the Association to pass reasonable rules, with respect to the Common Area, for the health, comfort, safety and welfare of persons using the same which rules shall not exclude or limit the activities allowed in the Common Areas as provided for herein; nor shall those rules attempt to limit or restrict the uses within the commercial area to a great extent than uses in that area are restricted by zoning ordinance; nor shall the rules restrict or limit or remove the ability of the church congregation to operate a church body from the building constructed on the portion of the plat labeled as Church.

B. The right of the Association to suspend the voting rights of an Owner for any period during which any assessment against his Lot remains unpaid, and for a period not to exceed sixty (60) days for an infraction of its published rules and regulations;

C. The right of the Association to levy assessments as provided in this Declaration;

D. The Declarant’s General Easement set forth in Article XV; and

E. All other rights of the Association and Declarant reserved under this Article IV or elsewhere in this Declaration.

Section 3. Association’s Rights and Obligations

A. The Association shall have the obligation to manage, repair, maintain, improve and operate the Common Area and to perform all additional obligations described in this Declaration.

B. The Association shall have the right to mortgage all or any portion of the Common Area for the purpose of securing a loan of money to be used for any of the purposes specified in subsection 3 A provided that the loan and mortgage do not restrict or limit the uses of the Common Area which are specified herein and provided that the rights of such mortgagee in the Common Area shall be subordinate to the rights of the Owners and Declarant under this Declaration, and provided, further, that the mortgagee shall have received the prior written approval specified herein below.

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C. The Association shall not have the right to dedicate or transfer all or any part of the Common Area to any governmental subdivision or public agency or utility, or to grant permits, licenses, or easements over the Common Area except for granting the Dedicated Street Easement Areas (streets) to the Town or municipality.

D. The Property shall be subject to easements of record on the date the various portions thereof become subject to this Declaration, and to any easements in the Common Area which may be granted by Declarant.

E. Anything herein apparently to the contrary notwithstanding, except as otherwise expressly herein provided, no abandonment, partition, subdivision, encumbrance, sale or transfer of the Common Area or other common property or any part thereof shall be effective unless it shall have received the prior written approval specified herein below. However, the Common Area may not be developed in any manner with housing or otherwise. The only improvements which may be erected on any Common Area may only be those facilities which benefit the use of the Common Area by the Owners or which are necessary for the operation of the utilities and technological infrastructure and devices installed by Declarant or directee to be installed by Declarant.

F. For the Townhome Parcel, the Association shall be responsible for and shall perform the following items:

(a) Stain and/or paint all patio fences and exterior structure trim;

(b) Annual mulching and pruning of all planting beds in front of all Units;

(c) Maintain, replace and prune all trees adjoining the Dedicated Streets and in yards in front of all the Units and in rear alleys not within patio spaces;

(d) Maintain, meter and service all lawn irrigation systems for any Units;

(e) Paint all garage doors as needed;

(f) Paint all front doors and patio doors of all Units;

(g) Exterior vinyl siding and brick maintenance and replacement;

(h) Keep the shrubs and other plantings in the front planting beds of each Lot weeded and replace as needed but not later than the next growing season any plants located therein with similar or like plants;

(i) Mow and fertilize as needed all lawns and Common Areas; and

(j) Snow removal from all sidewalks to front door and garage, and all streets and alleys (but not front porch or rear patio areas).

Section 4. Declarant’s Rights. Declarant shall have the same rights as any other Owner as to Lots owned by it from time to time, except as otherwise specified herein. In addition, until the last single numbered parcel of land shown upon, and identified as a Lot on any recorded plat(s) of the Real Estate (whether heretofore or hereafter recorded, including the Initial Plat is conveyed to an Owner other than
Declarant, or until the Applicable Date (whichever event shall first occur), Declarant shall have the right and easement over the Common Area for the completion of improvements, including but not limited to, utilities, technology infrastructure, and making repairs to improvements (whether on the Common Area, or upon unsold Lots, or upon other portions of the Real Estate, and the right to maintain signs upon the Common Area and any other portions of the Real Estate other than Lots owned by an Owner other than Declarant) for the purpose of marketing homes, and to invite and escort the public thereon for such purpose.

Section 5. Non-Dedication to Public Uses. All of the Common Area except such areas designated as Dedicated Street Easement (D.S.) on the Plat, is reserved for the use of the Owners, Members and the Association as provided in the Declaration. Nothing contained in this Declaration or in any subdivision plat of any part of the Property shall be construed or be deemed to constitute a dedication, express or implied, of any part of the Common Area to the public or to or for any public use or purpose whatsoever, except for such area designated as Dedicated Street Easement (D.S.) on the Plat. However, the Association and the Declarant retain the right to dedicate portions of Common Area to the public or to or for public uses or purposes but only to the extent, and upon all of the conditions, set forth in this Declaration.

Section 6. Easement for Unintentional Encroachment. Notwithstanding any other provisions contained herein, in the event that any Home or any improvement to any Home encroaches upon any part of the Common Area, as a result of construction, reconstruction, repair, shifting, settlement or movement of any part of the Property, then a perpetual easement appurtenant to such encroaching Home shall exist for the continuance of any such encroachment on the Common Area. However, this section does not grant or confer rights to encroach upon the Common Area to any Owner.

Section 7. Title to Common Area. Declarant hereby covenants that it shall convey and transfer the Common Area and Dedicated Street Easements (D.S.) included in and constituting a part of the Real Estate to the Association prior to Declarant’s resignation as a Class B member. The Common Area so conveyed by Declarant to the Association shall, at the time of such conveyance, be subject to all easements, covenants, conditions, limitations and restrictions then of record, including without limitation the Declarant’s General Easement; provided, however the Common Area shall be free and clear of all liens and financial encumbrances other than the lien of the then current non-delinquent installment of real estate taxes and assessments and subsequent installments thereof which shall thereafter be paid when due by the Association.

Section 8. Certificate of Compliance. Until the Commission’s Order on Reconsideration approved on the 25th day of May, 2000, under Cause Number 41462 (the “Order”) terminates or the exclusivity provision of Section 5 of the Order is no longer applicable, neither the Association nor the Developer shall (i) enter into any exclusive agreement on behalf of the members for the providing of utility services within the Development, including, without limitation, telephone and cable services, or (ii) contravene the terms and conditions of the Regulatory Compliance Certificate filed with the Recorder of Hamilton County, state of Indiana, on the 3rd day of August, 2001, as document number 200100048231 (the “Certificate”). The Certificate is hereby incorporated into this Declaration by reference. To the extent any term, condition or provision of the Certificate conflicts with any provision of this Declaration, the provision of the Certificate shall control.
ARTICLE V
ASSESSMENTS

Section 1. Personal Obligations. Each Owner of a Lot, by acceptance of a deed or other conveyance therefor, whether or not it shall be so expressed therein, shall be and is deemed to covenant and agree to pay to the Association: (a) annual assessments or charges, which shall be payable in regular installments, for the payment or provision of all expenses of administration of the Association, expenses for the upkeep, maintenance, repair and replacement of the Common Area and other areas as specified herein contracts for services entered by the Association for the benefit of the members and all other expenses incurred or to be incurred by the Association for or in connection with the performance by the Association of its duties, obligations and responsibilities under this Declaration, which expenses may include, but shall not be limited to, the expenses and costs of liability insurance for the Common Area and any other common property; snow removal (which cost shall not be included in the annual assessment but collected from the Owners based on actual cost), and trash removal (if provided by the Association); street maintenance; street lighting (if provided by the Association); and an adequate reserve fund for the periodic maintenance, repair and replacement of those improvements and elements of the Common Area and any other property that must be maintained, repaired or replaced on a periodic basis and which the Association may be obligated to maintain, and (b) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. Any assessments authorized herein, together with interest, costs and reasonable attorneys’ fees, shall be a continuing lien from the first day of January (for annual assessments) and from the date the first installment is payable (for special assessments) against the Lot assessed. Such annual assessments shall be due and payable in a lump sum in advance of such twelve month periods or if the Association so allows, in four (4) equal installments on the first day of every third month or, if so determined by the Association, in such other periodic installments as may be specified by the Association. Each assessment, together with interest, costs and reasonable attorneys’ fees, shall also be the personal obligation of the person who was the Owner of such Lot on the date said assessment became due and payable. Said personal obligation of an Owner shall not pass to his successors in title or interest unless expressly assumed by them or unless, prior to such transfer, a written notice of the lien for such assessments shall have been recorded in the office of the Recorder of Hamilton County, Indiana. No Owner shall escape liability for the assessments which fell due while he was the Owner by reason of non-use of the Common Area or non-use, transfer or abandonment of his Lot or Home or membership unit.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the Owners and residents of the Property, to construct, manage, improve, maintain, repair and administer the Common Area and Amenities, and for payment of any other costs and expenses incurred by the Association in connection with the performance of its duties, obligations and responsibilities hereunder. An adequate reserve fund shall be maintained for working capital and for the periodic maintenance, repair and replacement of those improvements and elements of the Common Area, Amenities and any other property that must be replaced on a periodic basis. Such reserve fund shall be maintained out of the regular annual assessments.

Section 3. Intranet and Security Monitoring Assessments. In order to promote the communication, welfare and safety within the community, Declarant is installing or causing to be installed an Intranet Network and security network(s) within the community. The Association shall contract for these services and shall collect from each member and or Owner at the same time regular assessments are collected an amount which is attributable to the operation of the community intranet and security monitoring for the members.
Section 4. Annual Assessments. Until December 31, 1999, the maximum initial annual assessment exclusive of intranet and security monitoring shall be at the annual rate of $385.00 per Lot.

A. From and after December 31, 1999, the maximum annual assessments may be increased each year not more than ten percent (10%) above the maximum assessments permitted for the previous year, on a cumulative basis, without a vote of membership.

B. From and after December 31, 1999, the maximum annual assessments may be increased by more than ten percent (10%) above the maximum assessments permitted for the previous year by a vote of two thirds (2/3) of the total votes of the Members who are voting in person or by proxy, at a meeting called for this purpose.

C. The Board of Directors may fix the annual assessments at any amount not in excess of the maximum permitted hereby.

Section 5. Reserve Fund Contribution. Each time a membership unit or ownership of a Lot is transferred, conveyed or otherwise changes ownership, a Reserve Fund contribution from the incoming member/owner in the amount of $75.00 is required and shall be collected at the time the ownership is transferred. This contribution may not be deleted or waived by the Association or its directors. Further, the Association its members or directors may not reduce the Reserve Fund Contribution but it may be increased subject to the approval of two-thirds (2/3) of the members. Such contributions shall be deposited in an account separate from the operating funds of the Association.

Each time a membership unit or ownership of a Lot is transferred, conveyed, or otherwise changes ownership in the Townhome Parcel, a Reserve Fund contribution from the incoming member/owner in the amount of $500 is required and shall be collected at the time such ownership is transferred. Such contributions shall be deposited in an account separate from the operating funds of the Association.

Section 6. Commercial Parcel Assessment. The Commercial Parcel shall be assessed at a rate agreed upon by the Commercial Parcel and the Association providing maintenance services to the common areas of the Commercial Parcel so as to promote cohesiveness, continuity and uniformity in the care and maintenance in Centennial.

Section 7. Special Assessments. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair, replacement, or maintenance of the Common Area, Amenities or other such property/improvements for which the Association is responsible, provided that any such assessment shall have the assent of not less than two thirds (2/3) of the total votes of the Members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 8. Notice and Quorum. Written notice of any meeting of Members called for the purpose of taking any action authorized under Article V, Sections 3 or 4, shall be sent to all Members not less than ten (10) days nor more than sixty (60) days in advance of the meeting. At the opening of such meeting, the presence in person or by proxy of Members entitled to cast sixty percent (60%) of the total votes of the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at any subsequent meeting shall be one half (½) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.
Section 9. Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots or membership units. Annual assessments shall be collected in a lump sum or, if the Association so chooses, on a monthly basis (or other periodic basis, if and as determined by the Board) and special assessments shall be collected as the Board determines. The provisions of this Article V are subject to the provisions of Section 13 of this Article V.

However, should a special assessment be required for street maintenance or repair, the special assessment for that cost shall be allocated on a pro-rata basis among the various property use types based upon acreage for that property use type except for the Church Parcel being assessed as if it were equivalent to five (5) residences.

Section 10. Commencement of Initial Annual Assessments. The annual assessments provided for herein shall commence as to each Lot as of the date of transfer to an Owner who will occupy the residential unit or other structure home constructed upon such lot. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year for which such assessment is imposed.

Section 11. Commencement of Annual Assessments. By November 1st of each year the Board shall fix the amount of annual assessments against each Lot for the following calendar year and shall send written notice thereof to each Owner. The due date for payment of annual assessments shall be as set by the Board. At the time the Board fixes the amount of annual assessments it shall adopt a budget for the following calendar year and cause a copy of such budget in reasonable detail to be furnished to each Owner.

Section 12. Proof of Payment. Upon written demand of an Owner or Mortgagee, at any time and for a reasonable charge, the Association shall furnish a written certificate signed by an officer of the Association setting forth whether there are any then unpaid annual or special assessments levied against such Owner’s or Mortgagee’s Lot. Such certificate shall be conclusive evidence of payment of any annual or special assessments not stated therein as unpaid.

Section 13. Non-Payment of Assessments. Any assessments which are not paid when due shall be deemed delinquent. If an assessment is not paid within thirty (30) days after the delinquency date, it shall bear interest from the delinquency date at the rate of eighteen percent (18%) per annum and shall become a continuing lien in favor of the Association on the Lot against which assessed and the improvements thereon, and the Association may bring an action at law or in equity against the person personally obligated to pay the same, including interest, costs and reasonable attorneys’ fees for any such action, which shall be added to the amount of such assessment and included in any judgment rendered in such action, and the Association may also enforce and foreclose any lien it has or which may exist for its benefit.

Section 14. Recording and Enforcement of Liens. To evidence a lien for sums assessed pursuant to this Article, the Association may prepare a written notice of lien setting forth the amount of the assessment, the date due, the amount remaining unpaid, the name of the Owner of the Lot, the name of the person personally obligated to pay the same and a description of the Lot. Such a notice shall be signed by an officer of the Association and it or a notice of lien or adverse claim thereof may be recorded in the office of the Recorder of Hamilton County, Indiana. No notice of lien shall be recorded until there is a delinquency in payment of the assessment for thirty (30) days. Upon such a delinquency for thirty (30) days, the Association shall proceed promptly to enforce the lien or, in its discretion, to sue the person personally liable to pay the lien for the delinquency. Such lien shall be enforced by action in the same
manner in which mortgages on real property may be foreclosed in Indiana. In any such foreclosure, the person personally obligated to pay the lien shall be required to pay all costs of foreclosure including reasonable attorneys’ fees. All such costs and expenses shall be secured by the lien being foreclosed. The person personally obligated to pay the lien shall also be required to pay to the Association any assessments against the Lot which shall become due during the period of foreclosure. The Association shall have the right and power to bid at the foreclosure sale or other legal sale and to acquire, hold, convey, lease, rent, encumber, use and otherwise deal with the foreclosed interest in the Lot as the Owner thereof. The Association shall, upon written request, report to any Mortgagee of a Lot any assessments remaining unpaid for longer than thirty (30) days after the same shall have become due; provided, however, that such Mortgagee first shall have furnished to the Association written notice of the Mortgage under which it claims and its notice address. The Association may assign the lien rights provided herein to any provider of utility services or other services within Centennial which services are provided for the benefit of the member(s).

Section 15. Subordination of Lien. The lien of the assessments provided for herein shall be subordinate to the lien of any first Mortgage (“First Mortgage”) and to tax liens and liens for special assessments in favor of any taxing and assessing unit of government. The sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or remedies provided in a First Mortgage, or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to charges which were payable prior to such sale or transfer. No such sale or transfer shall relieve a Lot from liability for any assessments thereafter becoming payable or from the lien thereof or shall relieve the person personally obligated to pay the same or from personal liability for assessments payable prior to such sale or transfer or acquisition. Any delinquent assessments, the lien for which is extinguished by reason of this provision, may be reallocated and assessed to all Lots as a common expense.

Section 16. Limitations on Assessments Owed by Declarant. Notwithstanding anything to the contrary contained herein, neither Declarant nor The Estridge Group, Inc. shall be obligated to pay, as to any and all Lots owned by them from time to time, any assessments (whether regular annual assessments or special assessments) payable hereunder by Owners.

Section 17. Townhome Parcel Assessment. In addition to the assessments provided for in this Article V, each Owner of a Lot in the Townhome Parcel, by acceptance of a deed or other conveyance therefore, whether or not it shall be so expressed therein, shall be and is deemed to covenant and agree to pay to the Townhome Parcel Association annual assessments for charges, which shall be payable in regular installments, for the payment or provision of all expenses of administration of the Townhome Parcel Association, expenses for the upkeep, maintenance, repair and replacement of the Lots in the Townhome Parcel as required in Article IV, Section 3, contracts for services entered into by the Association for the benefit of the members and all other expenses incurred or to be incurred by the Townhome Parcel Association for or in connection with the performance of its duties, obligations and responsibilities under this Declaration, and an adequate reserve fund for periodic maintenance, repair and replacement of those improvements of each Lot in the Townhome Parcel that must be maintained, repaired or replaced and which the Townhome Parcel Association is obligated to perform.

Section 18. Fixed Assessment for Townhome Parcel. Each Lot in the Townhome Parcel shall be assessed at a rate to be determined by the Townhome Parcel Association for providing maintenance of the Dedicated Street Easements and alleyways, which cost shall be included in the assessment provided for herein.
ARTICLE VI
ARCHITECTURAL CONTROLS

Section 1. The Architectural Review Board. An Architectural Review Board ("Architectural Review Board") consisting of two (2) or more persons shall be appointed by the Declarant. Following the end of the Development Period, the Architectural Review Board shall be appointed by the Board of Directors.

Section 2. Purpose. The Architectural Review Board shall regulate the external design, appearance, use, location, and maintenance of the Property and of improvements thereon in such manner as to preserve and enhance values and to maintain a harmonious relationship among structures, improvements, and the natural vegetation and topography.

Section 3. Conditions. Except as otherwise expressly provided in this Declaration, no improvements, alterations, repairs, change of colors, excavations, changes in grade, planting, or other work that in any way alters any Lot or the exterior of the improvements located thereon from its natural or improved state existing on the date such Lot was first conveyed in fee by Declarant to an Owner shall be made or done without the prior approval of the Architectural Review Board of a Lot Development Plan therefor. Prior to the commencement by any Owner other than Declarant of (i) construction, erection or alteration of any Home, building, fence, wall, swimming pool, tennis court, patio or other structure on a Lot, or (ii) any plantings on a Lot, a Lot Development Plan with respect thereto shall be submitted to the Architectural Review Board, and no building, fence, wall, Home or other structure shall be commenced, erected, maintained, improved, altered, made or done, or any plantings made, by any person other than Declarant without the prior written approval of the Architectural Review Board of a Lot Development Plan relating to such construction, erection, alteration or plantings. Such approval shall be in addition to, and not in lieu of, all approvals, consents, permits and/or variances required by law from governmental authorities having jurisdiction over Centennial, and no Owner shall undertake any construction activity within Centennial unless all legal requirements have been satisfied. Each Owner shall complete all improvements to a Lot strictly in accordance with the Lot Development Plan approved by the Architectural Review Board. As used in this Section (3), "plantings" does not include flowers, bushes, shrubs or other plants having a mature height of less than twelve (12) inches.

Section 4. Procedures. In the event the Architectural Review Board fails to approve, modify, or disapprove in writing a Lot Development Plan within sixty (60) days after notice of such Plan has been duly filed with the Architectural Review Board in accordance with procedures established by the Declarant, or if the Declarant is no longer a Class B member, the Board of Directors, approval will be deemed denied. A decision of the Architectural Review Board (including a denial resulting from the failure of the Architectural Review Board to act on the Plan within the specified period) may be appealed to the Board of Directors, which may reverse or modify such decision (including approval of a plan deemed denied by the failure of the Architectural Review Board to act on such Plan within the specified period) by a two-thirds vote of the Directors then serving.

Section 5. Guidelines and Standards. The Architectural Review Board shall have the power to establish and modify from time to time such written architectural and landscaping design guidelines and standards as it may deem appropriate to achieve the purpose set forth in Section 2 to the extent that such design guidelines and standards are not in conflict with the specific provisions of the Declaration. Any such guidelines or standards may be appealed to the Board of Directors which may terminate or modify such guideline or standard by a three-fourths (3/4) vote of the Directors then serving.
Section 6. Application of Guidelines and Standards. The Architectural Review Board shall apply the guidelines and standards established pursuant to Section 5 in a fair, uniform and reasonable manner consistent with the discretion inherent in the design review process. In disapproving any Lot Development Plan, the Architectural Review Board shall furnish the applicant with specific reasons for such disapproval and may suggest modifications in such plan which would render the plan acceptable to the Architectural Review Board if resubmitted.

Section 7. Exercise of Discretion. Declarant intends that the members of the Architectural Review Board exercise discretion in the performance of their duties consistent with the provisions of Section 6, and every Owner by the purchase of a Lot shall be conclusively presumed to have consented to the exercise of discretion by such members.
ARTICLE VII
OTHER RIGHTS AND OBLIGATIONS OF THE ASSOCIATION

Section 1. The Common Area. The Association, subject to the rights and obligations of the Owners as set forth in this Declaration, shall be responsible for, and be vested with, the exclusive management and control of the Common Area, Dedicated Street Easements, Amenities and all improvements (if any) thereon (including equipment related thereto), and shall keep the same in good order and repair. Such responsibility (to the extent the same is not otherwise herein declared or stated to be the obligation or responsibility of Owners of Lots) shall include, but not be limited to, the maintenance and repair of the Common Area, Dedicated Street Easements, Amenities, and all other improvements or material located within or used in connection with the Common Area(s) and Dedicated Street Easements except for the maintenance of the Intranet Network and any other Utility Services installed in the Common Area by Declarant and/or provided by Declarant. The obligation of the Association shall include the maintenance of the lawns, sprinkler systems and landscape of the Lots fronting the elliptical park (Common Area 3 and Common Area 4 on the Plat). Such Lots are numbered 1, 2, 3, 4, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45 on the Plat.

Section 2. Services. The Association may obtain and pay for the services of a professional management entity which is specifically in the business of property and association management to manage the maintenance and upkeep of the Common Areas and may obtain services as well as such other personnel as the Association shall determine to be necessary or desirable for the proper operation of the Property including individuals or entities to manage the Centennial Amenities (pool, pool programs, sports fields, courts, etc.), whether such personnel are furnished or employed directly by the Association or by any person or entity with whom or which it contracts. The Association may obtain and pay for legal and accounting services necessary or desirable in connection with the operation of the Property, the enforcement of this Declaration or any proceedings or controversy in which the Board determines it is necessary or advisable to have professional advice. The Association may arrange with others to furnish trash collection and other common services to each Lot.

Section 3. Personal Property for Common Use. The Association may acquire and hold for the use and benefit of all of the Owners tangible and intangible personal property and may dispose of the same by sale or otherwise. Such beneficial interest shall not be transferable except with the transfer of title to a Lot, provided that an Owner may delegate his right of enjoyment of such personal property (if any) to any resident of his Lot. A transfer of title to a Lot shall transfer to the transferee ownership of the transferor's beneficial interest in such property in accordance with the purpose for which it is intended, without hindering or encroaching upon the lawful rights of other Owners. The transfer of title to a Lot under foreclosure shall entitle the purchaser to the beneficial interest in such personal property associated with the foreclosed Lot.

Section 4. Hazard and Liability Insurance for Common Property. The Association shall procure extended coverage insurance on the Common Area, reconstruction of such insurable Common Areas and other common property, including insured improvements. The cost of such insurance shall be assessed as provided in Article V above. Holders of First Mortgages ("First Mortgagees") on Homes, jointly or singly, may pay overdue premiums on hazard insurance policies, or may secure new hazard insurance coverage on the lapse of a policy, for the Common Area and other common property, and First Mortgagees making such payments shall be owed immediate reimbursement therefore from the Association. The Association is authorized to enter into an agreement in favor of all First Mortgagees of Homes establishing entitlement to such reimbursement.
Section 5. **Hazard and Liability Insurance for Townhome Structures.** The Association shall procure extended coverage insurance on the exterior structure in building components of the Home on each Lot in the Townhome Parcel, insuring damage, destruction and loss to the roof and all other exterior building components of each Home. The cost of such insurance shall be assessed as provided in Article V above. It shall be the individual responsibility of each Owner to procure and maintain extended coverage insurance on the contents of their Home, any and all other personal property located on their Lot, and for the exterior walls of their Home.
ARTICLE VIII
COMMUNITY INTRANET, SECURITY SYSTEM(S) AND UTILITIES

Section 1. Community Intranet Services. Declarant may install or cause to be installed an Intranet/Intranet Network and Security System within the community for the use and benefit of the Owners and Members thereof. Declarant or Declarant’s designee, successor or assign shall be the exclusive provider of such Intranet and Intranet Network within Centennial.

Section 2. Security System. The Security System shall include both the systems within the residences, Commercial Parcel, Townhome Parcel and Church Parcel along with the Common Areas and other areas of Centennial. Declarant or Declarant’s designee, successor or assign shall be the exclusive provider of such Security System and monitoring thereof within Centennial.

Section 3. Maintenance. Declarant or Declarant’s designee, successor or assign shall maintain the Intranet Network and Security System within the community which shall include maintenance to all hardware, software, wiring, connections, devices and other components necessary for the operation of the Intranet and Security System pursuant to an agreement for such with the Association.

Section 4. Easement for Maintenance and Upkeep. Declarant or Declarant’s designee, successor or assign shall have a continuing easement over all of the lots, common areas, dedicated street easements and Real Estate within Centennial for maintenance and upkeep of the Intranet and Intranet Network and Security System. Such easement shall run with the land and be binding upon the Association and the heirs, successors and assigns of the individual Owners and Members.

Section 5. Assessments. The Association shall assess the Owners and Members as previously herein provided for access to and use of the Intranet and Intranet Network and Security System pursuant to the agreement entered by the Association.

Section 6. Other Utility Services. Declarant may, upon proper regulatory approval, provide other utility type services to the residences and Centennial including, without limitation, local and long distance telephone service, cable television, gas and electric.

Section 7. Technology Advisory Board. A Technology Advisory Board ("Advisory Board") will be established by the Declarant. The Initial Board will consist of five (5) persons who shall be appointed by the Declarant. Following the end of the Development Period, the Technology Advisory Board shall be comprised of three (3) elected Owners/Members and two (2) positions appointed by the Board of Directors with one appointment each from the members of the Commercial Parcel and the Church Member.

Section 8. Purpose of the Technology Advisory Board. The Technology Advisory Board shall consult with Declarant or Declarant’s successor or assign regarding the content and services offered within Centennial via the Intranet and Intranet Network in an effort to promote and maintain the communication, safety and values of Centennial. The Technology Advisory Board shall only act in an advisory role.
ARTICLE IX
GENERAL RESTRICTIONS, OBLIGATIONS AND RIGHTS APPLICABLE TO PROPERTY

Section 1. Home and Lot Restrictions. No more than one Home shall be erected or maintained on each Lot. No Home shall be used for purposes other than as a single-family residence, nor shall any trade or business of any kind be carried on within a Home or upon a Lot, nor shall any Lot or any part thereof be leased, sublet, assigned or suffered to be used for transient occupancy, provided that none of the following activities shall be considered a violation of this covenant:

A. The maintenance of model Homes and business and sales offices by Declarant or their designated Builders during the construction and sale periods.

B. The maintenance of offices by the Association or its designated manager for purposes of managing the Property.

C. Lease, rental or use of a Home for purposes consistent with this Section.

D. The use of a Home by an Owner for incidental office purposes to the extent permitted by applicable zoning ordinances.

Section 2. Building Setback Lines and Easements. Easements and building setback lines are established on the Plat except as otherwise provided for and indicated on the Declaration. No building or structure shall be erected or maintained inside of the Easement or between said setback lines and the front, rear or side lot line (as the case may be) of said Lot.

Section 3. Garages. No garage shall be erected on any Lot which is not permanently attached to the Home, and no unenclosed storage area shall be erected. No enclosed storage area shall be erected on any Lot which is not permanently attached to the Home. Each Owner of any Lot shall be responsible for the repair and replacement of the garage door.

Section 4. Outbuildings. No trailers, shacks, mini barns, play houses/forts, outhouses, detached storage sheds or tool sheds of any kind shall be erected or situated on any Lot, except that used by a builder during the construction of a Home, which temporary construction structures shall be promptly removed upon completion of construction of the Home.

Section 5. Driveways. Each driveway on a Lot shall be of concrete or asphalt material.

Section 6. Swimming Pools. No above-ground swimming pools shall be permitted. In-ground swimming pools require the prior approval of the Committee.

Section 7. Solar Heat Panels. No solar heat panels shall be permitted in the Property.

Section 8. Access. All Lots shall be accessed from the interior streets of the Property.

Section 9. Fences, Yard Ornaments and Exterior Painting. All fences require the prior approval of the Committee. No chain link or metal fences with the exception of wrought iron are allowed; provided, however, chain link or metal fences are allowed solely around the swimming pool, athletic facilities and other amenity areas and cannot be installed by individual Owners.
No yard ornament shall be allowed on any Lot including but not limited to metallic balls, concrete statues, etc. without the approval of the Committee.

No exterior painting shall be permitted without the prior approval of the Committee.

Each Owner shall be responsible for the replacement and repair of the patio fence, if any, located on their Lot, pursuant to the design and material requirements hereunder. No swing sets, forts, or other similar type playground equipment, apparatus or structures shall be erected on any Lot within the Townhome Parcel.

Section 10. Trash. No Lot shall be used or maintained as a dumping ground for trash. Rubbish, garbage or other waste shall be kept in sanitary containers. All equipment for storage or disposal of such materials shall be kept clean and shall not be stored on any Lot in open public view. All rubbish, garbage or other waste shall be regularly removed from a Lot and shall not be allowed to accumulate thereon.

Section 11. Tanks. No gas or oil storage tanks may be permanently used in connection with any Lot.

Section 12. Obstruction. There shall be no obstruction of the Common Area, nor shall anything be kept or stored on any part of the Common Area without the prior written consent of the Association except construction materials and equipment during the construction period or except as specifically provided herein. Nothing shall be altered on, constructed in, or removed from the Common Area except upon the prior written consent of the Association.

Section 13. Prohibition of Damage and Certain Activities. Nothing shall be done or kept on any Lot or in any Home or on or in any Common Area or any part thereof which would increase the rate of insurance on the Property or any part thereof over what the Association, but for such activity, would pay, without the prior written consent of the Association. Nothing shall be done or kept on any Lot or in any Home or on or in any Common Area or any part thereof which would be in violation of any statute, rule, ordinance, regulation, permit or other validly imposed requirement of any governmental body. No damage to, or waste of, the Common Area or any part thereof or of the exterior of the Property and buildings thereon shall be committed by any Owner or any invitee or tenant of any Owner and each Owner shall indemnify and hold the Association and the other Owners harmless against all loss resulting from any such damage or waste caused by him or his invitees or tenants, to the Association and other Owners. No noxious, destructive or offensive activity shall be allowed in any Homes, on any Lots or in the Common Area or any part thereof, nor shall anything be done thereon which may be or may become a nuisance to any other Owner or to any other person at any time lawfully residing on the Property.

Section 14. Animals. No animals, rabbits, livestock, fowl or poultry of any kind shall be raised, bred or kept in or on any Lot, except that household pets may be kept on Lots, subject to rules and regulations adopted by the Board, provided that they are not kept, bred, or maintained for any commercial purposes; provided, further, that any such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Property subject to these restrictions upon three days’ written notice from the Board, and provided further, that upon written request of twenty-five percent (25%) of the voting power of the Association, the Board of Directors shall have the authority to, and shall order the removal of, any pet.

Section 15. Storage. Outside storage of any items, including but without limiting the generality of the foregoing, sporting equipment, toys, outdoor cooking equipment, yard and garden tools and equipment and trash and garbage containers, shall not be allowed unless approved by the Architectural
Review Board. The storage or collection of rubbish of any character whatsoever, any material that emits foul or obnoxious odors, the growing of any noxious or illegal weed or other natural substance, and the harboring of the source of any noise or activity which disturbs the peace, comfort or serenity of residents is prohibited. Usual household trash and garbage shall be regularly collected but any trash or garbage may not be kept outside. Notwithstanding the foregoing, no boats, snowmobiles, recreational vehicles, trailers, camping vehicles, buses, mobile homes, tractor/trailers, trucks, motorcycles, mini-bikes, mopeds, unlicensed or inoperable vehicles, or any other vehicles of any description other than normal passenger automobiles (including station wagons and small trucks such as pickups, sport utility vehicles and vans) shall at any time be stored or parked on any Lot outside of a garage, or on any street within the Property, or on any part of the Common Area, either permanently or temporarily. No vehicles of any type shall be stored/parked on the street overnight.

Section 16. Signs. No signs of any kind (other than designations, in such styles and materials as the Association shall by rule or regulation approve, of street addresses and names of occupants) shall be displayed to the public view on any Lot, except that a “For Sale” or “For Lease” sign may be displayed on a Lot which is being offered for sale or lease provided that it is in such form, style and location as the Board may require, and except that Declarant shall be permitted to erect and maintain upon the Property such signs as it deems appropriate to advertise the development during the construction and sale periods.

Section 17. Satellite Dish. No roof antenna shall be installed or permitted in the Property. Satellite dishes may be installed upon prior approval of the Committee.

Section 18. Rentals. Any lease between an Owner and a lessee shall provide that the terms of the lease shall be subject in all respects to the provisions of this Declaration and the Articles of Incorporation and By-Laws of the Association, and that any failure by the lessee to comply with the terms of such documents shall be a default under the lease. All leases shall be in writing. No Home or Lot may be leased for a period of less than 90 days. Other than the foregoing, there shall be no restrictions on the right of any Owner to lease his Home.

Section 19. Rules and Regulations. The Board may adopt, and may amend, modify, rescind and cancel, such other rules and regulations from time to time governing the use and enjoyment of the Property, including the Common Area, as the Board in its sole discretion deems appropriate or necessary, however, such rules shall not limit the ability of the Members to use each and every Common Area nor shall such rules restrict any use within the Church Parcel and Commercial Parcel.

Section 20. Accessory Outbuilding Prohibited. No accessory outbuildings shall be erected on any Lot or Lots.

Section 21. Occupancy or Residential Use of Partially Completed Home Prohibited. No Home shall be occupied or used for residential purposes or human habitation until it shall have been substantially completed for occupancy in accordance with the approved building plan. The determination of whether the Home shall have been substantially completed in accordance with the approved building plan shall be made by the Committee and such decision shall be binding on all parties.

Section 22. Other Restrictions. The Property shall be subject to the easements, restrictions and limitations of record, and to all governmental zoning authority and regulations affecting the Property, all of which are incorporated herein by reference.

Section 23. Upkeep and Maintenance. Each Owner shall be responsible for the upkeep and maintenance of his Home and all other areas, features or parts of his Lot to the extent not otherwise
maintained by the Association. Each Owner shall be responsible for the upkeep, maintenance, repair and replacement of all sidewalks, walkways, patio surfaces and driveways located on their Lot. Each Owner of any Lot shall be responsible for upkeep, maintenance, replacement and repair of any and all windows of the Home. Each Owner of any Lot shall be responsible for repair and replacement of all doors on the Home, such as front and patio doors.

Section 24. Right to Perform Certain Maintenance. In the event that the Owner of any Lot in the Property shall fail to maintain his Lot and any improvements situated thereon in accordance with the provisions of this Declaration, Declarant shall have the right, but not the obligation, by and through its agents and employees or contractors, to enter upon said Lot and repair, clean or perform such other acts as may be reasonably necessary to make such Lot and improvements thereon, if any, conform to the requirements of this Declaration. The cost therefor to Declarant shall be collected in a reasonable manner from Owner. Declarant or its agents, employees or contractors shall be liable for any damage which may result from any maintenance work performed hereunder. Upon the Applicable Date, the Association shall succeed to and be vested with the rights of the Declarant as provided for in this Section.

Section 25. Development and Sale Period. Nothing contained in this Article IX shall be construed or interpreted to restrict the activities of Declarant in connection with the development of the Property and sale of Lots. Declarant shall be entitled to engage in such activities and to construct, install, erect and maintain such facilities upon any portion of the Property at any time owned or leased by Declarant, as in the sole opinion of Declarant may be reasonably required, or convenient or incidental to, the development of the Property and sale of the Lots; such facilities may include, without limitation, storage areas, signs, parking areas, model residences, construction offices, sales offices and business offices.

Section 26. Basketball Goals and Playground Equipment. All basketball goals and playground equipment require the prior approval of the Committee.

Section 27. Mailboxes. All mailboxes require the prior approval of the Committee.

Section 28. KinderCare Learning Centers, Inc. This Declaration is subject to and Declarant hereby approves KinderCare Learning Centers, Inc.’s (“KinderCare”) site plan approved by the Town of Westfield-Washington Township Plan Commission on August 28, 2000 (“Site Plan”) concerning Block “D” of Centennial Subdivision Section One (“KinderCare Parcel”), as per plat thereof recorded as Instrument Number 9909935797 in the Office of the Recorder of Hamilton County, Indiana, including, but not limited to, fences and playground equipment as shown on the Site Plan; provided, however, all basketball backboards shall be made of a transparent or translucent material. In addition, official vehicles of KinderCare shall be allowed to park in KinderCare’s off-street parking and privately owned vehicles may not be left in parking areas overnight.

Notwithstanding anything to the contrary contained in the Declaration, KinderCare shall (i) be permitted to maintain a construction trailer on its property during construction of its building; (ii) not be required to obtain Committee approval prior to performing exterior painting, provided the color selection is consistent with colors utilized at other KinderCare centers in the region and throughout the Centennial development; (iii) not be required to obtain Committee approval prior to the replacement or the addition of playground equipment on the KinderCare property, provided any additional playground equipment is consistent with playground equipment utilized or being added to other KinderCare centers within the region; and (iv) be permitted to utilize chain link fences in and around its playground area; provided, however, Declarant requires such perimeter fencing as reflected in the Site Plan.
Section 29. Lot Patio Areas. All patio areas on each Lot shall be the responsibility of the Lot Owner for upkeep, maintenance, mulching, pruning and plant replacement.
ARTICLE X
RIGHTS FOR THE PROTECTION OF FIRST MORTGAGEES

Section 1. Precedence. The provisions of this Article take precedence over any other conflicting provisions of this Declaration.

Section 2. Notice of Action. Upon written request to the Association, identifying the name and address of the holder, insurer or guarantor of a First Mortgage on a Lot or Home and the address of such party (a holder of a First Mortgage on a Lot or Home who has so requested such notice shall be referred to herein as an “eligible mortgage holder” and an insurer or governmental guarantor of a First Mortgage on a Lot or Home who has so requested such notice shall be referred to herein as an “eligible insurer or guarantor”), any such eligible mortgage holder or eligible insurer or guarantor will be entitled to timely written notice of:

A. Any condemnation loss or any casualty loss which affects a material portion of the project or any lot or Home on which there is a First Mortgage held, insured, or guaranteed by such eligible mortgage holder or eligible insurer or guarantor, as applicable;

B. Any delinquency in the payment of assessments or charges owed, or any other default in the performance of any obligation under the Declaration, By-Laws or Articles of Incorporation by an Owner of a Lot or Home subject to a First Mortgage held, insured, or guaranteed by such holder or insurer or guarantor, which remains uncured for a period of 60 days;

C. Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;

D. Any proposed action which would require the consent of a specified percentage of mortgage holders as specified in this Article; and

E. Any default in the performance by the Owner of any obligation under the Declaration or By-Laws which is not cured within sixty (60) days.

Section 3. No Right of First Refusal. The right of an Owner to sell, transfer, or otherwise convey his Lot or Home will not be subject to any right of first refusal or any similar restriction in favor of the Association or other Owners.

Section 4. Liability for Unpaid Assessments. Any First Mortgagee who obtains title to or comes into possession of a Lot pursuant to the remedies provided in its First Mortgage or by foreclosure of the First Mortgage or by deed or assignment in lieu of foreclosure, and any purchaser at a foreclosure sale in connection with any such First Mortgage shall not be liable for the unpaid assessments of the Lot which were payable prior to the acquisition of title to or possession of such Lot by the First Mortgagee.

Section 5. Certain Amendments. In addition to other requirements set forth herein, after the Applicable Date, unless at least seventy-five percent (75%) (or such higher percentage as is required by law or this Declaration) of the Owners other than any sponsor, developer, or builder, including the Declarant of the Lots (based upon one vote for each Lot owned) have given their prior written approval, neither the Association nor the Owner shall be entitled to:
A. Terminate the legal status of the project (except in accordance with procedures set forth in this Declaration and the By-Laws in the event of amendment or termination made as a result of destruction, damage or condemnation);

B. By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Area; provided, however, that the granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Area shall not be deemed such a transfer;

C. Use hazard insurance proceeds for losses to any Common Area or other common property for other than the repair, replacement or reconstruction of such common property;

D. Add or amend any material provisions of this Declaration which establish, provide for, govern or regulate any of the following:

   (1) voting;

   (2) assessments, assessment liens or subordination of such liens;

   (3) elimination of reserves for maintenance, repair and replacement of the Common Area (or exterior maintenance of Homes if applicable);

   (4) insurance or Fidelity Bonds;

   (5) rights to use of the Common Area;

   (6) responsibility for maintenance and repair of the several portions of the project;

   (7) boundaries of any Lot;

   (8) the interests in the general Common Area;

   (9) leasing of Lots or Homes;

   (10) imposition of any right of first refusal or similar restriction on the right of an Owner to sell, transfer, or otherwise convey his or her Lot or Home;

   (11) any provisions which are for the express benefit of First Mortgage holders, eligible mortgage holders or eligible insurers or guarantors of First Mortgages on Lots, except in accordance with procedures set forth in this Declaration and the By-Laws in the event of amendment or termination made as a result of destruction, damage or condemnation or with respect to a reallocation of interests in the Common Area which might occur pursuant to any plan of expansion or phased development contained in this Declaration;

E. By act or omission, change, waive or abandon any scheme of regulations, or enforcement thereof pertaining to the architectural design or the exterior appearance of Home(s).

For purposes of this Section, an addition or amendment to such documents shall not be considered material if it is made (i) for the purpose of correcting clerical, typographical or technical
errors, (II) for clarification only, (III) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities, (IV) to induce any of the agencies or entities mentioned or referred to in subsection III herein above to make, purchase, sell, insure or guarantee First Mortgages covering Lots and Home(s), or (V) to bring such documents into compliance with any statutory requirements, and any such additional or amendment to such documents which is so considered not to be material may be made by Declarant acting alone and without the consent, approval or joinder of the Owners, the Association, any First Mortgagees, any other mortgagees or any other person.

An eligible mortgage holder who receives a written request to approve additions or amendments who does not deliver or mail to the requesting party a negative response within 30 days shall be deemed to have approved such request.

Section 6. Examination of Books and Records. First Mortgagees and holders, insurers and guarantors of First Mortgages shall have the right to examine the books and records of the Association, as set forth more fully in the By-Laws.

Section 7. Payment of Taxes and Insurance. First Mortgagees may, jointly or singly, pay taxes or other charges which are in default and which may or have become a charge against any Common Area or other common property and may pay overdue premiums on hazard insurance policies or secure new hazard insurance coverage on the lapse of a policy for the Common Area or other common property, and First Mortgagees making such payments shall be owed immediate reimbursement therefore from the Association.

Section 8. Designation of Representative. Any holder of a First Mortgage on a Lot or Home may designate a representative to attend meetings of members, but no such representative shall have any voting privileges unless such voting privileges have been granted to the holder of such First Mortgage by the Owner of the Lot involved.

Section 9. Distribution of Insurance Proceeds and Condemnation Awards. No provision of this Declaration or the By-Laws shall be construed as giving to the Owner or to any other party priority over any rights of First Mortgagees of Lots pursuant to their First Mortgages in the case of a distribution to Owners of insurance proceeds or condemnation awards for losses to or a taking of Common Area or other common property.
ARTICLE XI
INSURANCE

Section 1. Maintenance of Insurance. Commencing not later than the time of the first conveyance of a Lot to an Owner other than Declarant, the Association shall maintain, to the extent reasonably available, the following insurance, all of which shall be issued by insurance carriers meeting at least the minimum requirements of, and shall otherwise comply with the requirements of the agencies and entities mentioned or referred to herein, to-wit

A. Master or blanket type of policy of fire insurance with extended coverage endorsement (including vandalism, sprinkler leakage (if appropriate), debris removal, cost of demolition, malicious mischief, windstorm and water damage) insuring the Common Area (including all of the fixtures installed therein). Said policy shall afford, as a minimum, protection against the following:

(1) loss or damage by fire and other perils normally covered by the standard extended coverage endorsement,

(2) all other perils which are customarily covered with respect to projects similar in construction, location and use, including all perils normally covered by the standard “all risk” endorsement, where such is available.

The name of the insured under such policies must be set forth therein substantially as follows:

“Centennial Homeowners Association, Inc. for the use and benefit of the individual Owners”.

The policies may also be issued in the name of an authorized representative of the Association, including any insurance Trustee with whom the Association has entered into an Insurance Trust Agreement, or any successor to such Trustee, for the use and benefit of the individual Owners. Loss payable shall be in favor of the Association (or insurance Trustee), as a trustee for each Owner and each such Owner’s First Mortgagee. Each Owner and each such Owner’s First Mortgagee, if any, shall be beneficiaries of the policy with respect to the Common Area equally with each other Lot. Policies must provide for the recognition of any insurance Trust Agreement.

If reasonably available, such policies shall include:

(1) Agreed Amount Endorsement (or like endorsement);

(2) Inflation Guard Endorsement;

(3) Construction Code Endorsements (such as a Demolition Cost Endorsement, a Contingent Liability from Operation of Building Laws Endorsement and an Increased Cost of Construction Endorsement) if the project is subject to a construction code provision which would become operative and require changes to undamaged portions of the improvements, thereby imposing significant costs in the event of partial destruction of the project by an insured peril;
(4) All such policies must provide for the following: recognition of any Insurance Trust Agreement; a waiver of the right of subrogation against Owners individually; that the insurance is not prejudiced by any act or neglect of individual Owners which is not in the control of such Owners collectively; and that the policy is primary in the event the Owner has other insurance covering the same loss.

B. Worker’s Compensation, occupational disease and like insurance (if the Association has eligible employees);

C. Comprehensive public liability insurance in such amounts and with such coverage as the Board of Directors shall from time to time determine, but at least:

(1) covering events occurring anywhere on the Common Area (and public and private ways) or arising out of or in connection with the use, ownership or maintenance of the Common Area;

(2) covering, without limitation, legal liability of the insureds for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the Common Area, and legal liability arising out of lawsuits related to employment contracts of the Association, and such other coverages as are customarily covered with respect to projects similar in construction, location, and use;

(3) insuring each officer and member of the Board of Directors, the managing agent and each Owner and with cross liability endorsement to cover liabilities of the Owners as a group to an Owner and with a “Severability of Interest Endorsement” which would preclude the insurer from denying the claim of an Owner for the negligent act of another Owner, occupant or the Association; and

(4) in amounts generally required by private institutional investors for projects similar in construction, location and use. (However, such coverage shall be for at least $1,000,000 for bodily injury, including deaths of persons and property damage arising out of a single occurrence).

D. Such other insurance as the Board of Directors may determine.

E. All such policies must provide that they may not be changed or substantially modified by any party without at least 10 days’ prior written notice to the Association and to each holder of a First Mortgage which is listed as a scheduled holder of a First Mortgage in the insurance policy.

Section 2. Owners’ Individual Policies. Each Owner shall be responsible for carrying, insurance for his own benefit insuring his personal liability, his Lot, his Home, and other personal property, and fixtures, furniture, furnishings, and other personal property, and fixtures and other property supplied or installed by him or a previous Owner or tenant.

Section 3. Insurance Trustee. Notwithstanding any of the foregoing provisions and requirements relating to property or liability insurance, there may be named as an insured, on behalf of the Association, the Association’s authorized representative, including any Trustee with whom the Association may enter into any insurance Trust Agreement or any successor to such Trustee (each of whom shall be referred to herein as the “Insurance Trustee”), who shall have exclusive authority to negotiate losses under any
policy providing such property or liability insurance to the Association. Any insurance Trustee must be a corporation or association organized or authorized to do business under the laws of the State of Indiana, and authorized and permitted by its charter documents and by state law to conduct a trust business.

Section 4 Insurance Premiums. Insurance premiums for any blanket property insurance coverage, and the other insurance coverages purchased by the Association, shall be common expenses to be paid by assessments levied by the Association, and such assessments shall be held in a separate escrow account of the Association and used solely for the payment of the blanket property insurance premiums and other insurance premiums as such premiums become due.
ARTICLE XII
EMINENT DOMAIN

Section 1. Representation. The Association shall represent the Owners in any condemnation proceedings and in any negotiations, settlements and agreements with the condemning authority for acquisition of the Common Area, or part thereof, and by acceptance of a deed for his, her or its Lot, each Owner appoints the Association as such Owner’s agent and attorney-in-fact for such purposes. In the event of a taking or acquisition of part or all of the Common Area by a condemning authority, the award or proceeds of settlement shall be payable to the Association, or other trustee (such as a bank or title insurance company appointed as such by the Association), for the use and benefit of the Owners and their Mortgagees as their interests may appear.

Section 2. Reconstructions. In the event of a partial taking of the Common Area (or conveyance in lieu thereof) the Association shall promptly cause the remaining portions of the Common Area to be restored functionally and aesthetically to reasonably the same condition as before the taking, using so much of the proceeds of such taking for such purpose as shall be reasonably necessary. In the event of a total taking of the Common Area (or conveyance in lieu thereof), and the project is terminated by the election herein above required, the proceeds shall be allocated equally among each Lot, payable jointly to the Owners and mortgage holders thereof.
ARTICLE XIII
GENERAL PROVISIONS

Section 1. Enforcement. Enforcement of these covenants and restrictions and of the provisions contained in the Articles of Incorporation and By-Laws of the Association may be by any proceeding at law or in equity instituted by the Association or by any Owner against any person (including the Association) violating or attempting to violate any covenant or restriction, either to restrain violation, to compel compliance, or to recover damages, and against the land, to enforce any lien created by these covenants; and, failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. Attorneys’ fees and costs of any such actions to restrain violation or to recover damages as determined by the court shall be assessable against and payable by any persons violating the terms contained herein.

Section 2. Mergers. Upon a merger or consolidation of the Association with another corporation as provided in its Articles and By-Laws, its properties, rights and obligations may, by operation of law, be transferred to another surviving or consolidated association or corporation, or, alternatively, the properties, rights and obligations of another corporation may, by operation of law, be added to the properties, rights, and obligations of the Association as a surviving corporation pursuant to a merger. The surviving or consolidated corporation may administer the covenants and restrictions established upon any other properties in one scheme. No such merger or consolidation, however, shall effect any revocation, change or additions to the covenants established by this Declaration within the Real Estate, except as herein above provided.

Section 3. Severability. Invalidation of any one or more of these covenants or restrictions by legislation, judgment or court order shall in no way affect any other provisions, which shall remain in full force and effect.

Section 4. Notices. Any notice required to be sent to any Member of the Association under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postage prepaid, to the last known address of such Member appearing on the records of the Association at the time of such mailing.

Section 5. Captions. The Article and Section headings herein are intended for convenience of reference only and shall not be given any substantive effect.

Section 6. Construction. In the event of an apparent conflict between this Declaration and the By-Laws, the provisions of this Declaration shall govern.

Section 7. Annexation. The Owners and Members subject to these Covenants and Restrictions shall not remonstrate against, oppose or otherwise attempt to defeat any annexation proceeding initiated by the Town of Westfield or Declarant.

Section 8. Meetings of Members. Any meetings of the Association may be held and conducted within the Church building on the Church Parcel. Such meetings must be scheduled at a time acceptable to the Church and in deference to their regularly scheduled activities.
ARTICLE XIV
AMENDMENT

Except as hereinafter provided, this Declaration may be amended during the initial term provided above by an instrument signed by not less than ninety percent (90%) of the Owners and thereafter by an instrument signed by not less than seventy-five percent (75%) of the Owners. Certain amendments also require additional approval as specified in this Declaration.

The foregoing notwithstanding, none of the rights or duties of Declarant reserved or set out hereunder may be amended or changed without Declarant's prior written approval, as the case may be, so long as Declarant owns a Lot or Lots. The foregoing notwithstanding, this Declaration may also be amended solely by Declarant or Declarant's successor or assign without the consent of any other Owners at any time prior to the Applicable Date if Declarant, Declarant's successor or assign has any ownership interest in the Property.
ARTICLE XV
PARTS OF THE PROPERTY

Section 1. Granting of Permits, Licenses and Easements. The Association is granted the authority to grant permits, licenses and easements over the Common Areas for roads, access and other purposes necessary for the proper operation of the Property as provided herein; provided, however, the Association and each Owner shall be prohibited from granting permits, licenses and easements over any Lot, Common Area, or any other portion of the Property for any Intranet Network, Security System, Utility Services or any other services which will impair or limit the Declarant’s General Easement or the exclusive operations of the Intranet Network, Security System or any other Utility Services derived thereof. The Declarant shall retain and reserve and is hereby granted the authority to grant permanent easements for the use and enjoyment of the Common Area or portions thereof including the pond, lake and paths thereon to any Owners, their families, tenants, guests, and homeowner associations and members of such homeowner associations of real estate adjacent or contiguous to the Property (collectively the “Adjacent Owners”) and to provide for the cost of maintenance and operation thereof including payments of joint assessments by such Adjacent Owners upon terms and conditions the Declarant deems appropriate (“Adjacent Owners Easement and Maintenance Agreement”).

Section 2. Reservation of Rights to the Use of the Property.

A. Declarant’s General Easement. Declarant hereby retains, reserves and is granted an exclusive perpetual easement over, above, across, upon, along, in, through, and under the Property (i) for the purposes of owning, installing, maintaining, repairing, replacing, relocating, improving, expanding and otherwise servicing the Intranet Network, the Security System, and any other Utility Services equipment, facilities, and installations of any type bringing the Intranet, Security System and Utility Services to each Lot or Home and any improvements on the Common Area, (ii) to provide access to and ingress and egress to and from the Property, and (iii) to make improvements to and within the Property to provide for the rendering of public and quasi-public services to the Property (collectively referred to as the “Declarant’s General Easement”). The easements, rights and privileges conveyed to the Declarant under this Declarant’s General Easement shall be transferable by the Declarant to any Person solely at the option and benefit of the Declarant, its successors or assigns without notice to or consent of the Association, the Owners or any other Person. Declarant may at any time and from time to time grant similar or lesser easements, rights, or privileges to other Persons. By way of example, but not in limitation of the generality of the foregoing, Declarant, and others to whom Declarant may grant such similar or lesser easements, rights, or privileges, may so use any portion of the Property to supply exclusive telecommunication services to each Home and to permit public and quasi-public vehicles, including but not limited to, police, fire, and other emergency vehicles, trash and garbage collection, post office vehicles, and privately-owned delivery vehicles, and their personnel to enter upon and use the drives and streets, and the Common Area, of the Development in the performance of their duties. The Declarant’s General Easement shall be for exclusive benefit of the Declarant, its successor or assigns and may not be impaired, limited or transferred, sold or granted to any Person by the Association or the Owners.

B. Plat Easements. In addition to such other easements created in the Declaration or in a supplemental declaration, and as may be created by the Declarant pursuant to other written instruments recorded in the Office of the Recorder of Hamilton County, Indiana, the Property
shall be subject to drainage easements, sanitary sewer easements, utility easements, and
dedicated streets, either separately or in any combination thereof, as shown on the plats for
the Development which are reserved for the use of Declarant, the Association, the Owners
and public and quasi-public and governmental agencies, respectively, as follows:

(i) **Drainage Easements** (D.E.) are created to provide paths and courses for area and local
storm drainage, either over land or in an adequate underground conduit, to serve the
needs of the Development and adjoining ground and/or public drainage systems, and it
shall be the Association’s responsibility to maintain the drainage across the Common
Area in the Development. The Drainage Easements are marked, either separately or in
combination, on the Plat as “Utility and Drainage Easement.” The delineation of the
Drainage Easement (D.E.) on the Plat shall not be deemed a limitation on the rights of
any entity for whose use such easement is created and reserved. Said areas are subject to
construction or reconstruction to any extent necessary to obtain adequate drainage at any
time by any governmental authority having jurisdiction over drainage on the Property, by
Declarant and by the Association; provided, however, such easement shall not confer in
any way any obligation to perform such construction or reconstruction upon the
Declarant or the Association. Under no circumstances shall said easement be blocked in
any manner by the construction or reconstruction of any improvement, nor shall any
grading restrict, in any manner, the waterfall. The Owner of any Lot subject to a
Drainage Easement shall be required to keep the portion of said Drainage Easement on
the Lot free from obstructions so that the surface water drainage will be unimpeded. The
Drainage Easement is created and reserved (i) for the use of Declarant during the
“Development Period” (as such term is defined in this Declaration) for access to and
installation, repair or removal of a drainage system, either by surface drainage or
appropriate underground installations, for the Property and adjoining property, and (ii)
for the use of the Association and for access to and maintenance, repair, and replacement
of such drainage system. Drainage swales, (ditches) located within Drainage Easements
shall not be altered, dug out, filled in, tiled in or otherwise changed without the written
consent of the Hamilton County Drainage Board and/or any other governmental
authority having jurisdiction over drainage on the Property (the “Drainage Board”).
Owners must maintain these swales as sodded grassways or other non-eroding surfaces.
Owners violating the Drainage Easement will be subject to action by the Drainage Board
which may include the Drainage Board restoring such swale to the proper state which
cost shall be the responsibility of the Owner. There is a part of the Property on the Plat
marked “Common Area.” The Common Area shall be used (i) for storm water retention
drainage purpose; (ii) for the aesthetic and visual enjoyment of the Owners of Lots and,
(iii) following the end of the Development Period, for such purposes allowed herein.
The foregoing notwithstanding, the lakes located in the Common Areas (“Lakes”) are
part of the stormwater management plan for the development and shall be reserved and
maintained by the Association for such purpose.

(ii) **Sanitary Sewer Easements** (S.E.) are created for the exclusive use of the Declarant or the
local governmental agency having jurisdiction over any storm and sanitary waste
disposal system that obtains a sewer easement from the Declarant pursuant to and in
accordance with this Declaration for the purpose of access to and installation and
maintenance of sewers that are a part of any storm and sanitary waste disposal system
which may be designed to serve the Development.
(iii) **Utility Easements** (U.E.) - Are created for the exclusive use of Declarant or any other Utility Service provider that obtains a Utility Services easement from the Declarant pursuant to and in accordance with this Declaration for purpose of obtaining access to and installation and maintenance of lines, wires, cables, mains, ducts, pipes, conduits, poles, microwaves, satellites or any other transfer or wireless technology, as well as for all uses specified in the case of Sewer Easements (S.E.).

(iv) **Dedicated Street Easements** (D.S.) are created for the installation by Declarant, the maintenance by the Association, and the transportation use by the public in the areas designated as “Streets,” “Intersections” and “Roundabouts” on the Plat. The Dedicated Street Easements permanently restrict such designated areas for the presence and maintenance of a roadway and transportation easement only. The Association may only dedicate the Dedicated Street Easements (D.S.) as roadway for transportation upon annexation of the Property to the Town of Westfield or when such dedication is allowed by statute ordinance, voluntary or otherwise. However, neither the Association or Declarant may petition the Hamilton County Board of Commissioners to have the streets included in the county street inventory.

(v) **Non-Access Easements** (N.A.E.) are created for the purpose of identifying that part of the Property over which vehicular access to and from a Lot from an abutting roadway is prohibited.

(vi) **Landscape Easements** (L.E.) are created to be used for landscaping purposes and the landscaping located within the landscape easement area may be maintained by the Association. The Association shall have an easement of ingress and egress on and over such area for the purpose of maintenance. The landscaping and other improvements planted or installed by the Declarant and/or the Association in this area may not be removed by an Owner, and no fence shall be placed in such area by an Owner, except as approved by the Association or the Declarant.

All plat easements mentioned herein include the right of reasonable ingress and egress for the exercise of other rights reserved. No structure, including fences, shall be built on any drainage, sewer, or utility easement if such structure would interfere with the utilization of such easement for the purpose intended or violate any applicable legal requirement or the terms and conditions of any easement specifically granted to a Person who is not an Owner by an instrument recorded in the office of the Recorder of Hamilton County, Indiana, but a paved driveway necessary to provide access from a public street and a sidewalk installed by or at the direction of the Declarant (and replacements thereof) shall not be deemed a “structure” for the purpose of the plat easements set forth herein.

C. **Other Easements.**

(i) **Public Health and Safety Easements.** An easement is hereby created for the benefit of, and granted to, all police, fire protection, ambulance, delivery vehicles, and all similar Persons to enter upon the Common Area in the performance of their duties.

(ii) **Drainage Board Easement.** An easement is hereby created for the benefit of, and granted to, any Drainage Board to enter the Property and to the extent necessary to exercise its rights with respect to any legal drain constituting a part of the drainage system, ponds, or lakes located on the Property.
(iii) **Crossing Underground Easements.** Easements utilized for underground service may be
crossed by driveways, walkways, and paths provided prior arrangements are made with
the Declarant. Such easements as are actually utilized for underground service shall be
kept clear of all other improvements, including buildings, patios, or other pavings, other
than crossing driveways, walkways or paths, and the Declarant shall not be liable for any
damage done by Declarant or Declarant’s assigns, agents, employees, or servants to
shrubbery, trees, flowers, or other improvements of the Association or Owners located
on the land covered by said easements.

(iv) **Declarant’s Easement to Correct Drainage.** For a period of ten (10) years from the date
of conveyance of the first unit in the Development, Declarant reserves a blanket
easement and right on, over and under the ground within the Property to maintain and to
correct drainage of surface water in order to maintain reasonable standards of health,
safety and appearance; provided; however, such easements and rights shall not in any
way confer any obligation to perform such maintenance or repair upon the Declarant.
Such right expressly includes the right to cut any trees, bushes, or shrubbery, make any
gradings of the soil, or to take any other similar action reasonably necessary, following
which Declarant shall restore the affected property to its original condition as nearly as
practicable. Declarant shall give reasonable notice of its intention to take such action to
all affected Owners, unless in the opinion of Declarant an emergency exists which
precludes such notice.

(v) **Water Retention.** The Association and each Owner consents to the temporary storage
(detention) of storm water within the Drainage Easements (D.E.) on the Property.

(vi) **Lake Access Easements.** The Declarant hereby reserves and creates for the benefit of,
and grants to, the Declarant, any Drainage Board a non-exclusive easement to gain
access to the extent necessary for the maintenance, repair or replacement of the pond or
lake on the Property to the extent required by law or pursuant to terms of this
Declaration.

(vii) **Recreational, Landscape and Use Easement.** Certain lots within Centennial, specifically,
lots which are 65 feet wide or less; or, lots upon which a 400 Series or 900 (Irvington)
Series home are constructed, may have easements over the adjacent lot or be subject to
easements for the benefit of the benefit lot as more particularly described on the drawing
attached hereto as Exhibit B. The following rules prescribe the terms, conditions and use
of such easements, both by the Owner of the easement (the dominant tenement) and the
Owner of the fee under the easement (the servient tenement.)

1. The dominant tenement shall have the right to use the easement for landscaping,
fencing, as a general recreational and garden area. The dominant tenement shall have
the obligation of maintaining the easement and for such purposes the dominant
tenement and its agents shall have an easement of ingress and egress.

2. The dominant tenement shall not use the easement for any other use including
permanent installations of any sort (except fencing).

3. The servient tenement shall have the right at all reasonable times to enter the
easement area, including crossing the dominant tenement for such entry, in order to
perform work related to the usage of the servient tenement.
(4) The servient tenement shall have the right to drainage over, across and upon the easement for water resulting from the normal usage of the servient tenement and the dominant tenement shall maintain the easement area in such manner as will not interfere with such drainage.

(5) The dominant tenement shall not attach any object to a wall or building belonging to the servient tenement.

(6) The dominant tenement, except as otherwise provided in this paragraph, shall have the exclusive use of the surface of the easement area subject to the rights of any other easement holders and subject to minor encroachments, if any, existing at the time of the creation of the easement including overhangs, eaves, etc. over the easement area which are part of the structure located on the servient tenement.

(7) In general, the easement shall run from the front corner of the adjoining lot on the servient tenement to the back corner of the servient tenement lot and the width of such easement shall commence six (6) inches from the servient tenement structure and continue in width to the dominant tenement lot line.

Section 3. Easement for Public and Quasi Public Vehicles. All public and quasi-public vehicles, including, but limited to, police, fire, and other emergency vehicles, trash and garbage collection, post office vehicles, and privately-owned delivery vehicles shall have the right to enter upon the streets and Common Area of the Development in the performance of their duties.
ARTICLE XVI
ENFORCEMENT

Section 1. Right of Action and Enforcement. The Association shall have a right of action against any Owner or Owners for failure to comply with any provision of this Declaration, the Bylaws of the Association, the Articles of the Association, or any rules, regulations, or decisions of the Association or its Board of Directors or any committee acting under the authority of the Association or its Board of Directors (the "Enforced Provisions"). The Enforced Provisions, as each may be amended from time to time, may be enforced by the Association through court proceedings for injunctive relief, for damages or for both, including, without limitation, such relief as is set forth under Section 2 of this Article XVI.

Section 2. Equitable Remedies. The rights and obligations set forth in this Declaration constitute unique and distinctive property rights and obligations which are not generally available or replaceable, and for which the payment of monetary damages may not be adequate compensation in the event of a violation of any Enforced Provision. Any violation of this Declaration, including, without limitation, any Enforced Provision by an Owner or any Person acting through or on behalf of an Owner may cause irreparable damage or harm to the Association which will be extremely difficult to measure; therefore, the Association shall have, jointly and severally, the right to temporary or permanent injunctive relief issued by a court of competent jurisdiction to (a) enjoin or restrain any Owner from a violation of this Declaration, and/or (b) instructing any Owner to act in accordance with the terms and provisions of this Declaration.

Section 3. Action by Association. Notwithstanding any provision in this Declaration to the contrary, any action to enforce this Declaration by the Association, including, without limitation, action taken in accordance with Section 1 or Section 2 of this Article XVI shall only be taken by the Association if a majority of the members of the full Board of Directors of the Association vote in favor or such action; and, provided further, that any such vote by the Board of Directors of the Association shall be null and void in the event the Board of Directors of the Association is comprised of fewer than seven (7) members. It is the intention of this provision that any action by the Association be taken or commenced only after receiving the affirmative vote of the greater of (a) four members of a full board of seven directors, or (b) a majority of the members of a full Board of Directors which has greater than seven members.

Section 4. Costs and Attorneys Fees. Any proceeding arising because of failure (or an alleged failure) of an Owner to comply with any provision of this Declaration, including, without limitation, the Enforced Provisions, shall entitle the prevailing party to recover its costs and reasonable attorneys fees and expenses incurred in connection with any proceeding related to such default or failure or alleged default or failure.
IN WITNESS HEREOF, Declarant has caused this document to be written as of the date first written above.

"Declarant"

CEC Associates, L.L.C. a Delaware limited liability company

By: ____________________________  
    Paul E. Estridge, Jr., President

STATE OF INDIANA  )
                     ) SS:
COUNTY OF HAMILTON )

ACKNOWLEDGMENT

Before me, a Notary Public in and for said County and State, personally appeared Paul E. Estridge, Jr., the President of CEC Associates, L.L.C., a Delaware limited liability company, who acknowledged the execution of the foregoing Covenants, Conditions & Restrictions on behalf of CEC Associates, L.L.C., a Delaware limited liability company.

Witness my hand and Notarial Seal this 15\textsuperscript{th} day of June, 1999.

My Commission Expires: ____________________________  
Notary Public Signature

Residing in __________ County  
Printed Name

Last revised February 24, 2003.
FIRST SUPPLEMENTAL DECLARATION
OF
COVENANTS, CONDITIONS, EASEMENTS
AND RESTRICTIONS
FOR
CENTENNIAL TOWNHOMES

THIS FIRST SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR CENTENNIAL TOWNHOMES ("Supplemental Declaration") is made effective this ___ day of ___ 2001 by CEC Associates, L.L.C., a Delaware limited liability company ("Declarant"), of the Townhome Parcel designated on the Initial Plat as Block A and Block C, which is more particularly described on Exhibit A attached hereto ("Real Estate").

WITNESSETH:

WHEREAS, pursuant to this First Supplemental Declaration, Declarant desires to supplement and amend the Declaration of Covenants, Conditions, Easements and Restrictions, dated June 15, 1999 and recorded July 22, 1999 as Instrument No. 199909943314 in the Office of the Recorder of Hamilton County, Indiana ("Declaration"); and

WHEREAS, Declarant is the owner as of the date of this Supplemental Declaration of the Real Estate; and

WHEREAS, Declarant deems it appropriate and advisable to supplement and amend the Declaration in accordance with the provisions hereof.

NOW, THEREFORE, Declarant hereby supplements and amends the Declaration as hereinafter set forth.

ARTICLE I

1. Article IV, Section 3 of the Declaration is hereby amended by adding the following:

F. For the Townhome Parcel, the Association shall be responsible for and shall perform the following items:

(a) Stain and/or paint all patio fences and exterior structure trim;

(b) Annual mulching and pruning of all planting beds in front of all Units;

(c) Maintain, replace and prune all trees adjoining the Dedicated Streets and in yards in front of all of the Units and in rear alleyways not within patio spaces;
(d) Maintain, meter and service all lawn irrigation systems for any Units;
(e) Paint all garage doors as needed;
(f) Paint all front doors and patio doors of all Units;
(g) Exterior vinyl siding and brick maintenance and replacement;
(h) Keep the shrubs and other plantings in the front planting beds of each Lot weeded and replace as needed but not later than the next growing season any plants located therein with similar or like plants;
(i) Mow and fertilize as needed all lawns and Common Areas; and
(j) Snow removal from all sidewalks to front door and garage, and all streets and alleyways (but not front porch or rear patio areas).

2. Article V, Section 5 of the Declaration is hereby amended by adding to it the following:

Each time a membership unit or ownership of a Lot is transferred, conveyed or otherwise changes ownership in the Townhome Parcel, a Reserve Fund contribution from the incoming member/owner in the amount of $500 is required and shall be collected at the time such ownership is transferred. Such contributions shall be deposited in an account separate from the operating funds of the Association.

3. Article V of the Declaration is hereby amended by adding a new Section 17 as follows:

Section 17. Townhome Parcel Assessment. In addition to the assessments provided for in this Article V, each Owner of a Lot in the Townhome Parcel, by acceptance of a deed or other conveyance therefor, whether or not it shall be so expressed therein, shall be and is deemed to covenant and agree to pay to the Townhome Parcel Association annual assessments for charges, which shall be payable in regular installments, for the payment or provision of all expenses of administration of the Townhome Parcel Association, expenses for the upkeep, maintenance, repair and replacement of the Lots in the Townhome Parcel as required in Article IV, Section 3, contracts for services entered into by the Association for the benefit of the members and all other expenses incurred or to be incurred by the Townhome Parcel Association for or in connection with the performance of its duties, obligations and
responsibilities under this Declaration, and an adequate reserve fund for periodic maintenance, repair and replacement of those improvements of each Lot in the Townhome Parcel that must be maintained, repaired or replaced and which the Townhome Parcel Association is obligated to perform.

4. Article V of the Declaration is hereby amended by adding a new Section 18 as follows:

Section 18. Fixed Assessment for Townhome Parcel. Each Lot in the Townhome Parcel shall be assessed at a rate to be determined by the Townhome Parcel Association for providing maintenance of the Dedicated Street Easements and alleyways, which cost shall be included in the assessment provided for herein.

5. Article VII of the Declaration is hereby amended by adding a new Section 5 as follows:

Section 5. Hazard and Liability Insurance for Townhome Parcel Structures. The Association shall procure extended coverage insurance on the exterior structure in building components of the Home on each Lot in the Townhome Parcel, insuring damage, destruction and loss to the roof and all other exterior building components of each Home. The cost of such insurance shall be assessed as provided in Article V above. It shall be the individual responsibility of each Owner to procure and maintain extended coverage insurance on the contents of their Home, any and all other personal property located on their Lot, and for the exterior walls of their Home.

6. Article IX, Section 3 of the Declaration is hereby amended by adding to it the following:

Each Owner of any Lot shall be responsible for the repair and replacement of the garage door.

7. Article IX, Section 9 of the Declaration is hereby amended by adding the following:

Each Owner shall be responsible for the replacement and repair of the patio fence, if any, located on their Lot, pursuant to the design and material requirements hereunder. No swing sets, forts, or other similar type playground equipment, apparatus or structures shall be erected on any Lot.
8. Article IX, Section 23 of the Declaration is hereby amended by adding to it the following:

Each Owner shall be responsible for the upkeep, maintenance, repair and replacement of all sidewalks, walkways, patio surfaces and driveways located on their Lot. Each Owner of any Lot shall be responsible for upkeep, maintenance, replacement and repair of any and all windows of the Home. Each Owner of any Lot shall be responsible for repair and replacement of all doors on the Home, such as front and patio doors.

9. Article IX of the Declaration is hereby amended by adding a new Section 26 as follows:

Section 26. Lot Patio Areas. All patio areas on each Lot shall be the responsibility of the Lot Owner for upkeep, maintenance, mulching, pruning and plant replacement.

ARTICLE II

A. Except as set forth in this First Supplemental Declaration, all provisions of the Declaration shall be unaffected and unchanged and shall remain in full force and effect in accordance with their respective terms.

B. Capitalized terms used but not otherwise defined herein shall have the same meaning ascribed to them in the Declaration.

C. All supplemental declarations to this Declaration shall be duly recorded with the Office of the Recorder of Hamilton County, Indiana, shall indicate, by conformed signatures or otherwise, those Owners who have approved or voted in favor of the supplemental declaration and shall be executed by each member of the Board of Directors of the Corporation.

IN WITNESS WHEREOF, the undersigned, the Declarant has caused this First Supplemental Declaration to be executed as of the __ day of __ , 2001.

“Declarant”

CEC Associates, L.L.C., a Delaware limited liability company

By: [Signature]

Paul E. Estridge, Jr., President

STATE OF )
) SS:
COUNTY OF Hamilton

On this 5th day of November, 2001, before me personally appeared Paul E. Estridge, Jr., the President of CEC Associates, LLC, a Delaware limited liability company, who, being first duly sworn, deposes and says that he signed the foregoing First Supplemental Declaration on behalf of the corporation, in my presence.

My Commission Expires: PHYLIS N. UPTON
Notary Public

My County of Residence: Printed