DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

This declaration, made on the date hereinafter set forth by Falendar Homes Corp./Indiana, hereinafter referred to as "Declarant".

Witnesseth:

Whereas, Declarant is the owner of certain property in Indianapolis, County of Marion, State of Indiana:

A part of the fractional Northwest Quarter of Section 31, Township 16 North of Range 5 East in Marion County, Indiana being more particularly described as follows, to wit:

Commencing at the Northwest corner of said Northwest Quarter Section thence North 89 degrees 54 minutes 37 second East upon and along the North line of said quarter section a distance of 330.00 feet to a point; thence South 00 degrees 00 minutes 15 seconds East and parallel with the West line of said quarter section a distance of 450.00 feet to the point of beginning of this description; thence South 00 degrees minutes 15 seconds East and parallel with said West line a distance of 300.00 feet to a point; thence North 89 degrees 54 minutes 37 seconds East and parallel with said North line a distance of 250.00 feet to a point; thence North 89 degrees 54 minutes 37 seconds East and parallel with said West line a distance of 250.00 feet to a point; thence North 89 degrees 54 minutes 37 seconds East and parallel with said North line a distance of 406.93 feet to a point; thence South 89 degrees 59 minutes 45 seconds West a distance of 797.66 feet to a point; thence North 00 degrees 00 minutes 15 seconds West and parallel with said West line a distance of 141.88 feet to a point; thence South 89 degrees 54 minutes 37 seconds West and parallel with said North line a distance of 269.34 feet to the point of beginning, containing 8.854 acres, more or less.

This subdivision consists of 65 lots numbered 49 through 113 both inclusive, together with private drives and common property as shown on the within plat. The size of lots, common property and widths of private drives are shown in figures denoting feet and decimal parts thereof.

WARREN TOWNSHIP

SEP 07 2005
NOW THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

Definitions

Section 1. "Association" shall mean and refer to Chatham Walk Townhouses, Inc., its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain real property herein before described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 4. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the owners. The Common Area to be owned by the Association at the time of the conveyance of the first Lot is described as follows:

All areas designated "Common Area" on the recorded plat of Chatham Walk, recorded as Documents #71-2005 in the Office of the Recorder of Marion County, Indiana

Section 5. "Lots" shall mean and refer to any plot, plots or parts of plots of land shown upon any recorded subdivision map of the Properties, with the exception of the Common Area, upon which one dwelling unit constructed.
Section 6. "Declarant" shall mean and refer to Falendar Homes Corp./Indiana, its agents and employees, its successors and assigns of such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

Section 7. "Member" shall mean and refer to every person or entity who holds membership in the Association.

Section 8. Section Omitted.

Section 9. Section Omitted.

ARTICLE II

Property Rights

Section 1. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) the right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area.

(b) the right if the Association to suspend the voting rights and right to use of the recreational facilities by an owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations.

(c) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an
instrument voted on by two-thirds (2/3) of the voting members agreeing to such dedication or transfer has been recorded.

(d) the right of the Association to limit the number of guests of members.

(e) the right of the Association, in accordance with its Articles and By-Laws, to borrow money for the purpose of improving the Common Area and facilities and in aid thereof to mortgage said properties and the right of such mortgagee in such properties shall be sub-ordinate to the rights of the homeowners hereunder.

(f) the right of the Association through its Board of Directors, to determine the time and manner of use of the recreation facilities by the members.

Section 2. Delegation of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

ARTICLE III

Membership and Voting Rights

Section 1. Every owner of a lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2. The Association shall have a voting membership:

A voting member shall be all Owners, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determined but in no event shall more than one vote be cast with respect to any Lot.
ARTICLE IV

Covenant for Maintenance Assessments
Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and each owner of any Lot by acceptance of a deed thereof, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs and reasonable attorney’s fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment together with interest, costs and reasonable attorney fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless assumed by them.

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 residents in the Properties and for the improvements and maintenance of the Common Area, and of the homes situated upon the Properties.

Section 3. Maximum Annual Assessments. Until January 1 of the year immediately following the conveyance of the first Lot to the Owner, the maximum annual assessment shall be Four Hundred twenty Dollars ($420.00) per Lot.
   (a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year not more than five percent (5 %) above the maximum assessment for the previous year without a vote of the membership.
   (b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above five percent (5%) by a vote of two-thirds (2/3) of the members who are voting in person or by
proxy, at the meeting duly called for this purpose.

(c ) The Board of Directors may fix the annual assessments at an amount not in excess of the maximum.

Section 4. **Special Assessments for Capital Improvements.** 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 or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of the voting members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. **Notice and Quorum for Any Action Authorized Under Sections 3 and 4** written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than thirty days nor more than sixty days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of the voting membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirements, and the required quorum at the subsequent meeting shall be one-half (½) of the required quorum required at the preceding meeting. No such subsequent meeting shall be held no more than sixty (60) days following the preceding meeting.

Section 6. **Rate of Assessments.** Both annual and special assessments must be fixed at a uniform rate for all Lots.

Section 7. **Date of Commencement of Annual Assessments: Due Dates.** The annual assessments provided for herein shall commence as to all lots on the first day of the month following the conveyance of the Common Area. The first annual assessments shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessments against each Lot at least thirty (30) days in advance of each annual
assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors, and, unless otherwise provided, the Association shall collect each month from the owner of each Lot one twelfth (1/12) of the annual assessment for such lot. The Association shall upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. Such certificates shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 8. **Effect of Nonpayment of Assessments:** Remedies of the Association. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the current statutory rate plus two percent (2%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property, and interest costs, and reasonable attorney’s fees of any such action shall be added to the amount of such assessment. Each such Owner, by his acceptance of a deed to a lot, hereby expressly vests in Chatham Walk Townhouses, Inc., or its agents the right and power to bring all actions against such Owner personally for the collection of such charges as debt and to enforce the aforesaid lien by all methods available for the enforcement of such liens, including foreclosures by an action brought in the name of the Association in a like manner as a mortgagee or deed of trust lien on a real property, and such Owner hereby expressly grants to the Association a power of sale in connection with said lien. The lien provided for in this section shall be in favor of the Association and shall be for the benefits of all other Lot Owners. The Association, acting on behalf of all other Lot Owners shall have the power to bid in an interest foreclosed at foreclosure sale and to acquire and hold, lease, mortgage and convey the same; and to subrogate so much of its right to such liens as may be necessary or expedient to an insurance company continuing to give total coverage notwithstanding nonpayment of such defaulting Owner’s portion of the premium. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lots. Any Lot Owner that is thirty (30) days in arrears on maintenance or special
assessments will have all privileges suspended. The privileges include but are not limited to rights of use to the clubhouse, pool and voting. Privileges will be suspended until all arrearage is paid in full and account is maintained.

Any Lot Owner submitting a check as payment for any assessment or payment of any kind that is dishonored by the bank for any reason will be subject to a fee to their account in the amount of Twenty Dollars ($20.00) plus any amount that the Association's bank may charge for the dishonored check. The Association shall have the right to bring any and all legal action against the delinquent Lot Owner for a dishonored check, including but not limited to recovery of the face amount of the check, reasonable attorney's fees, interest rate of eighteen percent (18%) per annum from the date of the check, plus statutory treble damages as allowed for by Indiana Statue, and for any other damages that may be allowed under Indiana law.

Section 9. **Subordination of the Lien to Mortgages.** The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not effect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 10. **Exempt Property.** All properties dedicated to and accepted by, a local public authority, the Common Area, and all properties owned by a charitable or non-profit organization exempt from taxation by the laws of the State of Indiana shall be exempt from the assessment created herein. However, no land or improvements devoted to dwelling use shall be exempt from said assessments.

Section 11. **Management Agreements.** Each owner of a lot hereby agrees to be bound by the terms and conditions of all management agreements entered into by the Association. The Association or its Board of Directors reserves the right to be a self managed corporation if so desired. A copy of any such agreements shall be available to each Owner. Any and all management agreements entered into by the Association shall provide that said management agreement may be canceled by an affirmative vote of sixty percent (60%) of the votes of the voting members of the
Association. Management agreements, if any, shall be made with a responsible party or parties having experience adequate for the management of a project of this type.

Section 12. Insurance Coverage and Assessments. The Board of Directors, or its duly authorized agent, shall have the authority to and shall obtain insurance for all the buildings, including all townhouses against loss or damage by fire or other hazards in an amount sufficient to cover the basic standard replacement costs of any repair or reconstruction work in the event of damage or destruction from any hazard, and shall also obtain a broad form public liability policy covering all Common Area, and all damaged or injury caused by the negligence of the Association or any of its agents. Said insurance may include coverage against vandalism. Premiums for all such insurance, except on the individual townhouses, shall be common expenses. All such coverage, including insurance on individual townhouses obtained by the Board of Directors shall be written in the name of the Association as Trustee for each of the townhouses owners in equal proportions. Premiums for insurance obtained by the Board of Directors on individual townhouses shall not be part of the common expense but shall be an expense of the specific townhouse or townhouses as covered and debt owed by the Owners, and shall be collectible by any lawful procedure permitted by the laws of the State of Indiana. In addition, if said debt is not paid within thirty (30) days after notice of such debt, such amount shall be a lien until fully paid. This lien shall be subordinate to the lien of any first mortgagee and shall be enforceable in the same manner as any lien created by failure to pay the maintenance assessments. In addition to the aforesaid insurance required to be carried by the Owners and/or the Association, any Owner may, if he wishes, at his own expense, insure his own townhouse unit for his own benefit and carry any and all other insurance he deems advisable. It shall be the individual responsibility of each Owner at his own expense to provide, as he sees fit, homeowner liability insurance theft, and other insurance covering personal property damage and loss. Insurance on individual townhouses obtained by such townhouse owners may be written in the name of the individual Owner. In the event of damage or destruction by fire or other casualty to any property covered by insurance written in the name of the Association, the Board of
Directors shall, with concurrence of the mortgagee, if any, upon receipt of the insurance proceeds, contract to rebuild or repair such damaged or destroyed portions of the property. After demolition and cleaning of damaged or destroyed property, the Association shall contract to rebuild and/or repair such damaged or destroyed building exterior in a good workman like manner to a basic standard using the applicable government codes for each individual townhouse. The Association shall contract to rebuild, replace or repair such damaged or destroyed townhouse interior, using basic materials and equipment.

Any individual Owner may, at his own expense, make upgrades to interior design, equipment and/or Appliances, if Owner so desires.

Any individual Owner may, at his own expense, make upgrades to doors/windows/trim upon the approval of the Board of Directors. Individual Owners shall not make exterior structural changes in Owner’s townhouse.

Individual Owners shall repair and/or replace, at the Owner’s expense, refrigerators, special electrical systems, telephones and other technologies, special hardware for doors/windows, acoustical treatments, special porch/stoop covering, screen windows/doors, storm windows/doors.

All window replacement shall be the responsibility of the Association, only in the event of disaster such as, but not limited to a fire or tornado. All windows will be replaced to a basic construction grade. Any upgrades, improvements or glass breakage shall be the responsibility of the homeowner.

**Basements**

The Association shall rebuild, repair, clean, deodorize and seal a basement, if applicable to an individual Townhouse, in a good workman like manner to a basic standard structure with rough-in carpentry, wiring, Plumbing and stairway. Individual Owner may, at his own expense, upgrade the basement to a desired finish.

**Patio Area**

The Patio Area shall be the responsibility of the individual Owner, at Owner’s expense, for upkeep and improvements within the Regulations and Restrictions set forth by the Association.
Insurance Proceeds
All such insurance proceeds shall be deposited in a bank or other financial institution, the accounts of which bank or institution are insured by a Federal Governmental Agency, with the proviso agreed to by said bank or institution that such funds may be withdrawn only by signature of at least one-third (1/3) of the members of the Board of Directors, or by an agent duly authorized by the Board of Directors. The Board of Directors shall advertise for sealed bids with any licensed contractors, and then may negotiate with any contractor, who shall be required to provide a full performance and payment bond for the repair, reconstructions or rebuilding of such destroyed building or buildings. In the event the insurance proceeds are insufficient to pay all the costs of repairing and/or rebuilding to a basic standard condition, the Board of Directors shall levy a special assessment against all Owners of the damaged townhouses in such proportions as the Board of Directors deem fair and equitable in the light of the damage sustained by each townhouses to make up any deficiency, except that the special assessment shall be levied against all townhouses Owners, as established by Article IV, Section 4, above, to make up any deficiency for repair or rebuilding of the Common Area not a physical part of a townhouse unit. In the event such insurance proceeds exceed the cost of repair and reconstruction, such excess shall be paid over to the respective mortgagees and owners in such proportions as the Board of Directors deem fair and equitable in the light of the damage sustained by such townhouses. Such payments shall be made to all such owners and their mortgagees as their interests may then appear. In the event of damage or destruction by fire or other casualty to any townhouse or other property covered by insurance written in the name of an individual owner, said owner shall, with concurrence of the mortgagee, if any, upon receipt of the insurance proceeds, contract to repair or rebuild such damaged or destroyed portions of the exterior of the townhouse in a good workman like manner to a basic standard condition. In the event such owner refuses or fails to so repair and rebuild any and all such damage to the exterior of the townhouse area within thirty (30) days, the Association, by and through its Board of Directors, is hereby irrevocably authorized by such owner to repair and rebuild any such townhouse in a good workman like manner to a basic standard condition. The owner shall then repay the Association in the amount actually expended for such repairs, and the Association shall have a lien securing the payment of same
identical to that provided above in this Section securing the payment of premiums: and subject to foreclosures as above provided.

ARTICLE V

Architectural Control
No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape: height, material and location of the same shall have been submitted to and approved in writing as the harmony of external design and location in relation to surrounding structures of three (3) or more representatives appointed by the Board. In the event said Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specification have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

ARTICLE VI

Party Walls
Section 1. General Rules of Law to Apply. Each wall which is built as a part of the original construction of the homes upon the Properties and connects two dwelling units shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

Section 2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared by the owners who make use of the wall in equal proportions to such use.

Section 3. Destruction by Fire or Other Casualty. If a party wall is destroyed or
damaged by fire or other casualty, then, to the extent that such damage is not covered by insurance and repaired out of the proceeds of the same, any Owner who has used the wall may restore it, and if the other Owners thereafter makes use of the wall, they shall contribute to the cost of restoration thereof in equal proportions without prejudice, however, to the right of any such Owners to call for a larger contribution from the others any rule of law regarding liability for negligent or willful acts or omissions.

Section 4. **Weatherproofing.** Notwithstanding any other provisions of the Article, to the extent that such damage is not covered and paid by the insurance provided for herein, an owner who by his negligence or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

Section 5. **Right to Contribution Runs with Land.** The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner’s successors in title.

Section 6. **Arbitration.** In the event of any dispute arising concerning a party wall, or under the provisions of this Article, each party shall choose one arbitrator, and such arbitrator shall choose one additional arbitrator, and the decision shall be by a majority of all the arbitrators. (Should any party refuse to appoint within ten days after written request thereof, the Board of Directors of the Association shall elect an arbitrator for the refusing party.)

**ARTICLE VII**

**Exterior Maintenance**
In addition to maintenance upon the Common Area, the Association shall provide exterior maintenance upon each Lot which is subject to assessment hereunder, as follows: paint, repair, replace and care for roofs, gutters, downspouts, exterior
building surfaces, trees, shrubs, grass, walks, and other exterior improvements. (Such exterior maintenance shall not include glass surfaces, screens and screen doors, exterior door and window fixtures and other hardware and patios.) In the event that the need for maintenance or repair is caused through the willful or Negligent act of the Owner, his family, or guest, or invitees, and not covered or paid for by insurance on such Lot, the cost of such maintenance or repairs shall be added to and become a part of the assessment to which such Lot is subject.

Upon written request from Owner, the Board will permit the replacement of windows. All requests must contain a written proposal to the Board with a detailed description of the style, type and color of window replacement. The Approval of window replacements will depend upon conformance to the shape and size of the original window of a style that compliments the original buildings. Only colors that range from beige (no white), to beige/sand tones, through brown tones and black will be accepted. All window replacement, except in the event of hazard or disaster, is the responsibility of the individual Owner.

The Association shall be responsible for the repair and replacement of the garage bottom plate and exterior siding. Homeowners may request a work order from the office. In the event that the Owner has performed an act or any work that impairs the structural soundness or integrity of the Townhouse or garage, the repair shall become the Owner’s expense.

The Association shall be responsible for the preliminary inspection and repair of the inside basement walls. Depending on the structural damage, the Board will determine if further repair is necessary. Homeowners may request a work order from the office. In the event that the Owner has performed an act or any work that impairs the structural soundness or integrity of the Townhouses, the repair shall become the Owner’s expense. In the event that there is water penetration in basement area due to structural failure in the walls or floor, the Association will bear the expense of restoring waterproofing integrity to the faulty areas. Any water penetration problems must be reported to the Association for evaluation and possible repair by a
waterproofing specialist. The Townhouse Owner shall be responsible for such repair or replacement of improvements such as painting, paneling, drywall, cabinets, carpeting etc. The Association will receive the bids for all waterproofing and structural repairs and select the specialist. The Association will be responsible for sump pumps located in the basements. The Owner of any said Lot shall be responsible for supplying electricity for the operation of the sump pump.

ARTICLE VIII

Use Restrictions
Section 1. Said property is hereby restricted to residential dwellings for residential use. No home shall be used except for single family, residential purpose. All buildings or structures erected upon said property shall be of new construction and no buildings or structures shall be moved from other locations onto said Property and no subsequent buildings or structures other than townhouse apartments buildings, being single family townhouse joined together by a common exterior roof and foundation, clubhouse and maintenance building, shall be constructed. No structures of temporary character, boat, mobile home, recreational vehicle, trailer, basement, tent, shack, garage, barn or other outbuilding shall be used on any portion of said Property at any time as residence either temporarily or permanently. No continual business activities of any kind, or noxious or offensive activity. Whatever shall be conducted in any building, any home or in any portion of said Property.

Section 2. Each Lot shall be conveyed as a separately designated and legally described freehold estate subject to the terms conditions and provisions hereof.

Section 3. Section omitted.

Section 4. No animals, livestock or poultry of any kind shall be raised, bred or kept on any of said Lots, except that dogs, cats or other household pets may be
kept provided that they are not kept, bred or maintained for any commercial purposes.

The following regulations in reference to pets shall be strictly adhered to:

A. All dogs shall be restrained on a leash while in the Common Area or the Property.
B. No dogs shall be permitted to urinate on shrubs, or defecate in any Common Area other than the area designated as “Pet Area.” The acknowledge “pet area” is the grass along the entire perimeter fence around Chatham Walk, between the fence and the Common Area driveway.
C. No pet shall be permitted in the pool, patio deck, playground, or clubhouse.
D. No pet shall be permitted to in any way disturb other residents of Chatham Walk or become a nuisance by sounds, odor or damage to Association Property.
E. The Board of Directors reserves the right to declare any pet a nuisance, and require its removal from the premises, in the event the Owner does not comply with the above rules and regulations.
F. It is a Class C infraction for an Owner to allow his dog to stray beyond his premises,

Section 5. No advertising signs (except one of not more than five square feet “for rent” or “for sale” sign per parcel), billboards, unsightly objects, or nuisances shall be erected, displayed to public view on or in any home, placed or permitted to remain on said property, nor shall said Property be used in any way or for any purpose which may endanger the health or unreasonably disturb the owner of any Townhouse or any resident thereof. Such signs shall not be illuminated in any manner and shall not be placed more than three feet from the entrance door. “SOLD” signs must be removed after one week. U.S. Flags may be displayed outside homes, but must be kept in good repair at all times. All seasonal decorations must be removed in a timely manner. No decorations shall be placed beyond the front steps/stoops. Short front sidewalks shall be left void of any decorations, plantings, lights, flowerpots or other additions that will be an obstacle for the Maintenance Crew and other workers. The Board reserves the right to request any Owner to remove a display or decoration or
other addition that will adversely affect the neighboring Townhouses or their Owners. Owners shall not cause or permit anything to be hung or displayed on the outside of windows or placed on the outside walls, fences, railings or doors of dwellings, except seasonal decorations.

Section 6. All clotheslines, equipment, garbage cans, service yards, woodpiles, or storage piles shall be screened by patio, fence or garage so as to conceal them from view of neighboring Townhouses and streets. All clotheslines shall be confined to the patio areas, laundry poles outside the line of the Lot are prohibited. All rubbish, trash, or garbage shall be kept on the premises of dwelling until 5:00 p.m. the day before the scheduled collection day and regularly removed from the premises, and shall not be allowed to accumulate thereon. All garbage and waste shall be secured in tied plastic bags before it is placed in the refuse collection area as designated by the Association and Sanitation Agency.

Section 7. Except in the individual patio areas appurtenant to a Townhouse, no Planting (no homeowner shall plant or install any trees, shrubs, bushes, vines or any planting outside the Lot line, or in the Common Area, without the written consent of the Board of Directors) or gardening shall be done, and no fences, hedges or walls shall be erected or maintained upon said Property except such as are installed in accordance with the initial construction of the buildings located thereon or as approved by the Association’s Board of Directors or their designated representatives, Except for the right of ingress and egress, the Owners of Lots are hereby prohibited and restricted from using any of said Property outside the exterior building lines, patio and carport areas, except as may be allowed by the Associations Board of Directors.

No building, fence, wall structure or change in landscaping shall be erected or maintained upon the property or Common Area. No fences, hedges, walls, framework or structures of any kind may be erected in the patio area, between garages that extend in height more than existing fence installing in the initial construction of the building located thereon without written consent of the Association’s Board of Directors. No exterior addition to, or change or alteration shall be made in any nature, kind, shape, height, materials, color or locations to any home within the property. No permanent benches, barbecues, umbrellas or structures of any kind shall be erected outside the Lot line.
The Board shall approve only exterior additions or changes to areas outside the Lot line that are conforming to the style, type and color previously approved. Upon the Board’s approval, the addition, or change, shall henceforth be the responsibility of the homeowner for the maintenance and upkeep. Homeowners must submit a written proposal for any changes, additions, and/or alterations to the Board of Directors for approval. The Board reserves the right to deny any changes or additions that do not conform to the architectural style and aesthetic appearance of Chatham Walk. In the event that the need for maintenance or repair is caused through the willful or negligent act of the Owner, his family, or invitees the cost of such maintenance or repairs shall be added to and become a part of the assessment to which such Lot is subject.

An Owner shall do no act, any work nor allow any condition to exist, which will adversely affect the other Townhouses or their Owners.

Any and all use of continuous edging around townhouses must be submitted to the Board of Directors for approval. The decorative edging must conform to the style, type and colors that have been approved by the Board.

No structure or framework of any kind may be installed in patio area without prior written approval by the Board. Any structure or framework that is enclosed, permanent, or attached to exterior of house or garage shall not be permitted, such as sunrooms, gazebos, enclosed hot tubs, etc. height of umbrellas, swings and other temporary open structures must be kept below the overhang on the patio. Colors must conform to the approved range of colors, open, removable, temporary framework or structures may be used upon written approval of the Board.

Sun awnings may be used only in the patio area with the written approval of the Board. Sun awnings must be retractable and installed under the patio overhang. No awnings will be permitted that use visible frames and/or poles or become enclosed as a sunroom. No awnings or canopies shall be affixed to any other exterior parts of home. Modifications on awnings apply only to the patio area. Approved colors range from beige to brown tones through green tones.

Planting of large trees in patio area shall not be permitted. The Board reserves the right to request that overgrown trees and shrubs be severely pruned or totally removed. Before planting a tree or shrub, it is very important to know how large it will be at maturity. In the event that trees or shrubs in the patio area become a hazard to the Property, the Board shall issue a request to the Homeowner to prune or remove any such tree or shrub. If the Homeowner takes no action, the Board
shall contact a tree/shrub maintenance company to remove the hazard at the Homeowner’s expense. It is expressly acknowledged and agreed by all parties concerned that this paragraph is for the mutual benefit of all Owners of Lots in Chatham Walk Townhouses, Inc., and is necessary for the protection of said Owners.

Section 8. Maintenance, upkeep and repairs of any patio, screens and screen doors, exterior door and window fixtures, and other hardware shall be the sole responsibility of the individual Owner of the Lot appurtenant thereto and not in any manner the responsibility of the Board of Directors. Any cooperative action necessary or appropriate to the proper maintenance and upkeep of the Common Area and all exterior and roofs of the Townhouses, including but not limited to, recreation and parking areas and walks, shall be taken by the Board of Directors or by its duly delegated representatives. Any alteration, addition to, or repainting of the exterior trim or entrance doors shall be submitted to the Board of Directors for approval. Any such alteration, addition to, or repainting shall conform in material and color to the dwellings as specified by the Association and its Board of Directors. Covering installed on entrance steps/stoops must be approved by the Board of Directors. Cost of covering shall be the expense of the Owner, and shall be maintained and kept in good repair by the Owner. In the event of deterioration or damage, the Board of Directors may request the covering be removed or replaced. The Association is responsible for the repair/replacement of the original front stoops/steps. If the homeowner has repaired and/or replaced the stoops/steps on his or her own, the homeowner and not the association shall be responsible for the upkeep and maintenance. Homeowners must submit a written proposal to the Board for their approval of any covering change to their front stoops/steps. Coverings may include outdoor carpeting, cement coating or paint that shall conform in material and color to the dwellings as originally constructed. Colors shall range from beige/sand tones, green tones to brown tones. Any such additions or changes shall be the responsibility of the Homeowner for upkeep and maintenance. Homeowners may install hand rails on front stoops/steps at their own expense. Hand railings must be of black wrought iron to conform to the type, style and color approved by Board. Homeowners shall be responsible for the
maintenance and upkeep of the hand railings.
Storm windows and storm doors may not be installed on any home without the written approval of the Board of Directors. Upon request for permission, the Board will inform the Owner of the type, style and colors that have been approved. There shall be no obstruction of the Common Area nor shall anything be stored in the Common Area without the written consent of the Board of Directors. Maintenance, upkeep and repairs of any patio, patio doors, screens, screen doors, exterior garage door, windows, overhead garage doors and other hardware shall be the sole responsibility of the individual Owner or the Lot appurtenant thereto and nor in any manner the responsibility of the Board of Directors.

Section 9. All fixtures and equipment installed within a Townhouse, commencing at a point where the utility lines, pipes, wires, conduits or systems enter the exterior walls of a Townhouse, shall be maintained and kept in repair by the Owner thereof. An Owner shall do no act nor any work that will impair the structural soundness or integrity of another Townhouse or impair any easement of hereditament, nor do any act nor allow any condition to exist which will adversely affect the other Townhouse or their Owners. The electrical boxes, including the exterior wiring from the meter box to the condominium wall, at the end of each building shall be the responsibility of the Association.

Section 10. Without prior written approval and the authorization of the Board of Directors, no exterior television, CB or similar tower, radio antennas or satellite dish (no larger than 18 inches) or other such equipment of any sort shall be placed, allowed or maintained upon any portion of the improvements or the buildings to be located upon the Property, nor upon any structure situated upon the Property other than an aerial for a master antenna system, should any such master system or systems be utilized and require any such exterior antenna. No equipment shall be anchored on any roof. All such equipment must be under eaves or overhangs.

Section 11. Section omitted.
Section 12. No motor vehicle other than private passenger type shall be stored in any parking area or regularly parked in the residential area. No unlicensed or unregistered motorized vehicles may be operated in the areas or in the Common Area of the property at any time. Parking areas shall not be used for disabled vehicles, trucks, trailers, mobile homes, boats or other recreational vehicles except temporarily or incidentally for making pick-ups an deliveries. There is to be no parking of any vehicle, other than emergency vehicles, on Bridgton Drive at any time.

Section 13. Garages are for Homeowners use and should be utilized for parking of vehicles. For aesthetic and security from theft all garage doors shall remain closed, except while entering, departing, loading or unloading or during maintenance and cleaning.

Section 14. No Owner or occupant, or any of his agents, servants, employees, licenses or visitors shall at any time bring in to or keep in his home or on his Lot, any hazardous, flammable, combustible or explosive fluid, material, chemical or substance.

Section 15. An Owner shall not act nor any work that will impair the structural soundness or integrity of another Townhouse, or allow any condition to exist that will adversely affect the other Townhouses or Owners.

Section 16. No velocipedes, bicycles, scooters, skateboards, wheeled toys or other private property shall be allowed to obstruct any sidewalks, drives, walkways or easements within the Common Area, nor shall they be stored in the open alongside building walls or other locations of public view, nor shall they be operated or ridden around the clubhouse patio, sidewalks and walkways adjoining the swimming pool area.

Section 17. There will be no smoking in the clubhouse. No furniture shall be removed from the clubhouse at any time for any reason.

Section 18. Enforcement of these Covenants and Restrictions shall be by any action at law or in equity against any person or persons violating or attempting to
violate any covenant or restriction contained herein. Legal action may include, but not be limited to a petition for injunction, temporary restraining order, a lien against a homeowner's real estate, or an action to recover damages against a violating homeowner. Invalidation of any one of these covenants or restrictions by judgment or a court order shall in no way effect any other provision which shall remain in full force and effect.

ARTICLE IX

Easements
Section 1. Each Townhouse and the Property included in the Common Area shall be subject to an easement for encroachments created by construction, settling and overhangs, as designed or constructed by the Declarant. A valid easement for said encroachments and for the maintenance of the same, so long as it stands, shall and does exist. In the event the multi-family structure containing two or more Townhouses is partially or totally destroyed, and then rebuilt, the owners of the Townhouses so affected agree that minor encroachments of parts of the adjacent Townhouse units or Common Area due to construction shall be permitted and that a valid easement for said encroachment and the maintenance thereof shall exist.

Section 2. There is hereby created a blanket easement upon, across, over and under all of said Property for ingress, egress installation, replacing, repairing and maintaining all utilizes, including but not limited to water, sewers, gas, telephone and electricity, and master television antenna system. By virtues of this easement, it shall be expressly permissible for the said property and to affix and maintain electrical and/or telephone wires, circuits and conduits on, and above, across and under the roofs and exterior walls of said Townhouses. An easement is further granted to all police, fire protection, ambulance and all other similar persons to enter upon the streets and Common Area in performance of their duties. Further, an easement is hereby granted to the Association, its officers, agents, employees and to any management company selected by the Association to enter in or cross the Common Area and any Townhouse to perform the duties of maintenance and repair of the Townhouses or Common Area provided for herein. Notwithstanding anything to the contrary contained in this paragraph, no sewers,
electrical lines, water lines, or other utilities may be installed or relocated on said Property except as initially programmed and approved by the Declarant or thereafter approved by Declarant or the Association's Board of Directors. Should any utility furnishing a service covered by the general easement herein provided request a specific easement by separate recordable document, Declarant shall have the right to grant such easement on Said Property without conflicting with the terms thereof. The easement provided for in this Article IX shall in no way affect any other recorded easement on said premises.

Section 3. **Underground Electric Services:**
(a) Underground single phase electric services shall be available to 126 residential Townhouses on the aforesaid Lots and to the recreation building to be constructed on the Common Area, and the metering equipment shall be located on the exterior surface of the wall at a point to be designated by the utility company. The utility company furnishing the services shall have an easement as designated on the recorded plat thereof.
(b) for so long as such underground service is maintained, the electric service to each Townhouse and the recreation building shall be uniform and exclusively of the type known as single Phase, 120/240 volt, 3 wire, 60 cycle alternating currents.
(c) Easement for the underground service may be crossed by driveways and walkways provided the Declarant or Builder makes prior arrangements with the utility company furnishing electric service. Such easements for the underground service shall be kept clear of all other improvements, including buildings, patios, or other pavings, other than crossing walkways or driveways, and neither Declarant nor any utility company using the easements shall be liable for any damage done by either of them or their assigns, their agents, employees, or servants to shrubbery, trees, flowers, or other improvements of the Owner located on the land covered by said easements.
ARTICLE X

General Provisions
Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date the original Declaration was recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety percent (90%) of the Lot Owners, and thereafter by a vote of not less than seventy-five percent (75%) of the Lot Owners. Any amendment must be recorded.

Section 4. Section Omitted.

Section 5. Section Omitted.

Section 6. Gender and Grammar. The singular wherever used herein shall be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provisions hereof apply either to corporations or individuals, men or women, shall in all cases be assumed as though in each case fully expressed.
By-Laws of Chatham Walk Townhouses, Inc.

ARTICLE I

Name And Location

The name and location of the corporation is Chatham Walk Townhouses, Inc. hereinafter referred to as the “Association.” The principal office of the corporation shall be located at 1950 Brentford Drive, Indianapolis, Indiana 46219, but meetings of members and directors may be held at such places within the State of Indiana, County of Marion, as may be designated by the Board of Directors.

ARTICLE II

Definitions

Section 1. “Association” shall mean and refer to Chatham Walk Townhouses, Inc., its successors and assigns.

Section 2. “Properties” shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions, and such additional thereto as may be brought within jurisdiction of the Association.

Section 3. “Common Area” shall mean all real property owned by the Association for the common use and enjoyment of the owners.

Section 4. “Lot” shall mean and refer to any plot, plots or parts of land shown upon any recorded subdivision map of the properties, with the exception of a Common Area upon which one dwelling unit is constructed.

Section 5. “Owner” shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any lot which is a part of the properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. “Declarant” shall mean and refer to, its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

Section 7. “Declaration” shall mean and refer the Declaration of Covenants, Conditions and
Restrictions applicable to the properties recorded in the Office of the Recorder of Marion County, Indiana.

Section 8. "Member" shall mean and refer to those persons entitled to membership as provided in the Declarations.

ARTICLE III

Meeting of Members
Section 1. Annual Meetings

The annual meeting of the members shall be held the third Tuesday of February, and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter, at the hour of 7:30 p.m. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

Section 2. Special Meeting

Special meetings of the members may be called at any time by the president or by the Board of Directors, or upon written request of no less than one-fourth (¼) of the members who are entitled to vote.

Section 3. Notice of Meetings

Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage paid, at least 15 days before such meeting to each member entitled to vote thereat, addressed to the member’s address last appearing on the books of the Association, or supplied by such member to the Association for the purposes of notice. Such notice shall specify the place, day and hour of the meeting and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum

The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or represented.
Section 5. Proxies

At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his lot.

ARTICLE IV

Board of Directors: Selection: Term of Office

Section 1. Number

The affairs of this Association shall be managed by a Board of seven (7) directors who shall be members of the Association, and in good standing.

Section 2. Term of Office

At each annual meeting, the members shall elect a director or directors, as the case may be, for a term of three years to replace the outgoing director or directors, as the case may be.

Section 3. Removal.

Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation.

No directors shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without Meeting.

The directors shall have the right to take any action in the absence of a meeting, which they could make at a meeting by obtaining the written approval of all directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.
ARTICLE V

Nominations and Election of Directors

Section 1. Nomination.
Nomination for election of the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nomination may be made from among members in good standing and a resident for the minimum of one (1) year. All nominees shall be in good standing and a resident for a minimum of one (1) year.

Section 2. Election.
Election to the Board of Directors shall be by secret ballot. At such election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI

Meeting of Directors

Section 1. Regular Meetings.
Regular meeting of the Board of Directors shall be monthly without notice, as such place and hour as may be fixed from
time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meeting.

Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two directors, not less than three (3) days notice to each director.

Section 3. Quorum.

A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII

Powers and Duties of the Board of Directors

Section 1. Powers.

The Board of Directors shall have the power to:

A.) adopt and publish rules and regulation governing the use of Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof.

B.) suspend the voting rights and right to use of the recreational facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed 60 days for infraction of published rules and regulations.

C.) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of the By-Laws, the Articles of Incorporation, or the Declaration.

D.) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) unexcused, consecutive regular meetings of the Board of Directors.

E.) to authorize the officers to enter into one or more management agreements with third parties in order to facilitate
the administration, management, repair and maintenance of the properties, all improvements include therein and designated as Common Areas, the roofs and exterior walls of the townhouses, and the receipt and disbursement of funds that may be authorized by the Board of Directors. The terms of said management agreements shall be determined by the Board of Directors to be in the best interest of the Corporation, and shall be subject in all respects to the Articles of Incorporation, these By-Laws and the Declaration.

Section 2. Duties.
It is the duty of the Board of Directors to:

A.) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members or at any special meeting when such statement is requested in writing by one-fourth (¼) of the members who are entitled to vote.

B.) supervise all officers, agents and employees of the Association, and to see that their duties are properly performed.

C.) as more fully provided in the Declaration, to:

1.) fix the amount of the annual assessment against each lot at least thirty (30) days in advance of each annual assessment period.

2.) send written notice of each assessment to every owner subject hereto at least thirty (30) days in advance of each annual assessment period:

and

3.) foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the owner personally obligated to pay the same.

D.) issue, or to cause an appropriate officer to issue, upon determined by any person a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate
states an assessment has been paid such certificate shall be conclusive evidence of such payment.

E.) to procure and maintain adequate liability insurance, to procure adequate hazard insurance on property owned by the Association, and to procure insurance on all townhouses with the Association, as Trustee for all members, being shown as one of the payees of the proceeds of the insurance.

F.) cause all officers or employees having fiscal responsibilities to be bonded as it may deem appropriate.

G.) cause all Common Area to be maintained.

H.) cause the exterior of the dwelling to be maintained.

ARTICLE VIII

Officers and Their Duties

Section 1. Enumeration of Offices.

The officers of this Association shall be a president, vice-president, secretary and treasurer who shall at all times be members of the Board of Directors, and such other officers as the Board may from time to time by resolution create. All officers of the corporation shall be members of the Board of Directors.

Section 2. Election of Officers.

The election of officers shall take place at the meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term.

The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year-unless he or she shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments.

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

Section 5. Resignation and Removal.

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

Section 6. Vacancies.

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

Section 7. Multiple Offices.

The offices of the secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties.

The duties of the officers are as follows:

President

a.) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolution of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

Vice-President

b.) The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

c.) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the member of the Association together with their addresses, and shall perform such other duties as required by the Board.
Treasurer
d.) The treasurer shall receive and deposit in appropriate
bank accounts all monies of the Association and shall
disburse such funds as directed by resolution of the
Board of Directors; shall sign all checks and
promissory notes of the Association; keep proper
books of account; cause an annual audit of the
Association books to be made by a public accountant
at the completion of each fiscal year; and shall
prepare an annual budget and a statement of income
and expenditures to be represented to the membership
at its regular annual meeting, and deliver a copy of
each to the members.

ARTICLE IX

Committees
Section 1. The Association shall appoint an Architectural Control
Committee as provided in the Declaration and Nominating Committee as
provided in the By-Laws. In addition, the Board of Directors may appoint
other committees as deemed appropriate in carrying out its purposes, such as:

1.) A Maintenance Committee which shall advise the Board of
Directors on all matters pertaining to the maintenance, repair or
improvement of the properties, and shall perform such other
functions as the Board in its discretion, determine;

2.) An Audit Committee which shall supervise the annual audit of the
Association's books and approve the annual budget and statement
of income and expenditures to be presented to the membership at
its regular annual meeting as provided in
Article XI, Section 8 (d). The Treasurer shall be an exofficio
member of the Committee.

Section 2. It shall be the duty of each committee to receive complaints
from members on any matter involving Association functions, duties and
activities within its field of responsibility. It shall dispose of such
complaints, as it deems appropriate or refer them to such other committee,
director or officer of the Association as is further concerned with the matter
presented.
ARTICLE X

Books and Records
The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member, in good standing. The Declaration, the Articles of Incorporation, the By-Laws and the Management Agreement of the Association shall be available for the inspection by any member at the principal office of the Association.

ARTICLE XI

Assessments
As more fully provided in the Declaration, each member is obligated to pay the Association monthly and special assessments which are secure by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of ten (10%) percent annum. If the homeowner fails to establish and complete a payment contract with the Association, the Association shall bring an action at law against the owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs and reasonable attorney’s fees of any such action shall be added to the amount of such assessment. No owner may waive or otherwise escape liability for the assessment provided for herein by nonuse of the Common Area or abandonment of his lot.

ARTICLE XII

Corporate Seal
The Association shall have a seal in circular form having within its circumference the words: Chatham Walk Townhouses, Inc.
ARTICLE XIII

Amendments
Section 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy.
Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control. See Article VIII of the Declarations of Covenants, Conditions and Restrictions for Use Restrictions.

ARTICLE XIV

Miscellaneous
The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.
STATE OF INDIANA
OFFICE OF THE SECRETARY OF STATE
CERTIFICATE OF INCORPORATION
OF

CHATHAM WALK TOWNHOUSES, INC.

LARRY A. CONRAD,
Secretary of State of the State of Indiana, hereby certify that Articles of Incorporation of the above not for profit Corporation, in the form prescribed by my office, prepared and signed in triplicate by the incorporators and acknowledged and verified by the same before a Notary Public, have been presented to me at my office accompanied by the fees prescribed by law; that I have found such Articles conform to law; that I have endorsed my approval upon the triplicate copies of such Articles; that all fees have been paid as required by law; that one copy of such Articles has been filed in my office; and that the remaining two copies of such Articles bearing the endorsement of my approval and filing has been returned by me to the incorporators or their representatives; all as prescribed by the provisions of the Indiana General Not For Profit Corporation Act, as amended.

Wherefore, I hereby issue to such Corporation this Certificate of Incorporation, and further certify that its corporate existence has begun.

In Witness Whereof I have hereunto set my hand and affixed the seal of the State of Indiana at the City of Indianapolis, this 17th day of February 1972.

LARRY A. CONRAD,
Secretary of State

By
Deputy
ARTICLES OF INCORPORATION
OF

CHATHAM WALK TOWNHOUSES, INC.

The undersigned incorporator or incorporators, desiring to form a corporation (hereinafter referred to as the "Corporation") pursuant to the provisions of the Indiana General Not For Profit Corporation Act, as amended (hereinafter referred to as the "Act"), execute the following Articles of Incorporation.

ARTICLE I
Name

The name of the Corporation is CHATHAM WALK TOWNHOUSES, INC.

ARTICLE II
Purpose

The purposes for which the Corporation is formed are:

See pages following
ARTICLE II
PURPOSES

This Association does not contemplate secondary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide the maintenance, preservation and practical and control of the residence lots and Common Area within the certain tract of property described as:

Chatham Walk, an addition in Marion County, Indiana as per the plat recorded as document 2017022724 in the office of the Recorder of Marion County, Indiana,

and to promote the health, safety and welfare of the residents of all the above-described property and any additions thereto as may be hereafter be brought within the jurisdiction of this Association for only purpose to:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the Declaration, pertaining to the property and recorded or to be recorded in the office of the Recorder of Marion County, Indiana and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith in the office and other expenses incidental to the conduct of the business of the Association, including all licenses, taxes or penalties or charges levied or imposed against the property of the Association;

(c) acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(d) borrow money, and with the consent of the Association, each class of members, pledge, deed in trust, or otherwise encumber, or all of its real or personal property as security for loans, borrowed or debts incurred;
(e) dedicate, sell or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of each class of members, agreeing to such dedication, sale or transfer;

(f) participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation, except such annexation as provided for in Article X, Section 4b of the Declaration, shall have the assent of two-thirds (2/3) of each class of members;

(g) have and to exercise any and all powers, rights and privileges which a corporation organized under the Not-for-Profit Corporation Law of the State of Indiana by law may now or hereafter have or exercise.
ARTICLE III

Period of Existence

The period during which the Corporation shall continue is in perpetuity.

ARTICLE IV

Resident Agent and Principal Office

Section 1. Resident Agent. The name and address of the Resident Agent in charge of the Corporation's principal office is William F. LeMond.

412 Union Federal Bldg, Indianapolis, Indiana 46222

Section 2. Principal Office. The post office address of the principal office of the Corporation is

2915 N. High School Road, Indianapolis, Indiana 46224

Article V

Membership

Section 1. Classes.

See pages following.

Section 2. Rights, Preferences, Limitations, and Restrictions of Classes.

See pages following.

Section 3. Voting Rights of Classes.

See pages following.
ARTICLE V
MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any Lot, as the same is defined in the Declaration of Covenants, Conditions and Restrictions, which is subject by covenants of record to assessment by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment by the Association.

The Association shall have two classes of voting membership:

Class A. Class A members shall be all owners with the exception of the Declarant and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member(s) shall be the Declarant (as defined in the Declaration), and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

(b) on June 30, 1972.
ARTICLE VI

Directors

Section 1. Number of Directors. The initial Board of Directors is composed of five members. If the exact number of Directors is not stated, the minimum number shall be three, and the maximum number shall be nine. Provided, however, that the exact number of directors shall be prescribed from time to time in the By-Laws of the Corporation.

Section 2. Names and Post Office Addresses of the Directors. The names and post office addresses of the initial Board of Directors are:

<table>
<thead>
<tr>
<th>Name</th>
<th>Number and Street or Building</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sidney Z. Goldstein</td>
<td>2915 N. High School Rd.</td>
<td>Indianapolis</td>
<td>Indiana</td>
<td>46224</td>
</tr>
<tr>
<td>William F. LeMond</td>
<td>412 Union Federal Bldg.</td>
<td>Indianapolis</td>
<td>Indiana</td>
<td>46204</td>
</tr>
<tr>
<td>William R. Fox, Jr.</td>
<td>2915 N. High School Rd.</td>
<td>Indianapolis</td>
<td>Indiana</td>
<td>46224</td>
</tr>
<tr>
<td>John E. Kramer</td>
<td>2915 N. High School Rd.</td>
<td>Indianapolis</td>
<td>Indiana</td>
<td>46224</td>
</tr>
<tr>
<td>Fred Falender</td>
<td>2915 N. High School Rd.</td>
<td>Indianapolis</td>
<td>Indiana</td>
<td>46224</td>
</tr>
</tbody>
</table>

ARTICLE VII

Incorporators

Section 1. Names and Post Office Addresses. The names and post office addresses of the incorporators of the Corporation are as follows:

<table>
<thead>
<tr>
<th>Name</th>
<th>Number and Street or Building</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sidney Z. Goldstein</td>
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<td>Indianapolis</td>
<td>Indiana</td>
<td>46224</td>
</tr>
<tr>
<td>William R. Fox, Jr.</td>
<td>2915 N. High School Rd.</td>
<td>Indianapolis</td>
<td>Indiana</td>
<td>46224</td>
</tr>
<tr>
<td>William F. LeMond</td>
<td>412 Union Federal Bldg.</td>
<td>Indianapolis</td>
<td>Indiana</td>
<td>46224</td>
</tr>
</tbody>
</table>

Section 2. Age. All of such incorporators are of lawful age.

Section 3. Citizenship. A majority of the incorporators are citizens of the United States of America.
ARTICLE VIII
Statement of Property

A statement of the property and an estimate of the value thereof, to be taken over by this corporation at
or upon its incorporation is as follows:

See pages following

ARTICLE IX
Provisions for Regulation and Conduct
Of the Affairs of Corporation

Other provisions, consistent with the laws of this state, for the regulation and conduct of the affairs of this
corporation, and creating, defining, limiting or regulating the powers of this corporation, of the directors or of the
members or any class or classes of members are as follows:

See pages following
ARTICLE VIII
STATEMENT OF PROPERTY

At the time of Incorporation, certain property designated as "Common Areas" on the recorded plat of Chatham Walk will be conveyed to the Corporation. The value will be approximately $500,000.

ARTICLE IX
PROVISIONS FOR REGULATION AND CONDUCT
OF THE AFFAIRS OF CORPORATION

At the first annual meeting the members shall elect one director for a term of one year, two directors for a term of two years and two directors for a term of three years; and at each annual meeting thereafter the members shall elect a director or directors, as the case may be, for a term of three (3) years to replace the outgoing director or directors, as the case may be.

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

Amendment of these Articles shall require the assent of 75 percent (75%) of the entire membership.

As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, mergers and consolidations, mortgaging of Common Area, dedication of Common Area, dissolution and amendment of these Articles.

Any indebtedness or liability, direct or contingent, must be authorized by an affirmative vote of a majority of the votes cast by the members of the Board of Directors at a lawfully held meeting. The highest amount of indebtedness or liability, direct or contingent, to which this corporation may be subject at any one time shall not exceed one hundred fifty percent (150%) of its income for the previous fiscal year, except that additional amounts may be authorized by an affirmative vote of two-thirds (2/3) of the members.
For those actions which, by the provisions of preceding Articles, require a vote of the members, there must be a duly held meeting. Written notice, setting forth the purpose of the meeting, shall be given to all members not less than 30 days nor more than 60 days in advance of the meeting. The presence of members or of proxies entitled to cast sixty percent (60%) of the votes of each class of membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirement set forth above, and the required quorum at such subsequent meeting shall be one-half of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting. In the event that two-thirds (2/3) of the Class A membership or two-thirds (2/3) of the Class B membership, if any, are not present in person or by proxy, members not present may give their written assent to the action taken thereat.
The undersigned, being three or more natural persons of lawful age, at least a majority of whom are citizens of the United States, do hereby adopt these Articles of Incorporation, representing beforehand to the Secretary of State of the State of Indiana and all persons whom it may concern that a membership list or lists of the above named corporation for which a Certificate of Incorporation is hereby applied for, have herefore been opened in accordance with law and that at least three (3) persons have signed such membership list.

IN WITNESS WHEREOF, we the undersigned do hereby execute these Articles of Incorporation and certify to the truth of the facts herein stated, this ___ day of __________, 19__

Sidney Z. Goldstein
(Printed Signature)

William R. Fox, Jr.
(Printed Signature)

William F. LeMond
(Printed Signature)

State of Indiana, County of Marion
SS:

Before me, Judi A. Coyle, a Notary Public in and for said County and State, personally appeared

Sidney Z. Goldstein

William R. Fox, Jr.

William F. LeMond

and severally acknowledged the execution of the foregoing Articles of Incorporation.

WITNESS my hand and Notarial Seal this ___ day of __________, 19__

Notary Public

My commission expires: __________

This instrument was prepared by D. Richard Keppler

412 Union Federal Building, Indianapolis, Indiana
(Number and Street or Building) (City) (State) (Zip Code)