DECLARATION OF COVENANTS AND RESTRICTIONS
FOR HUNT COUNTRY PRESERVE

THIS DECLARATION made this 28th day of September, 1990,
by M-N ENTERPRISES, an Indiana General Partnership, (hereinafter
referred to as the "Developer").

WITNESSETH:

WHEREAS, the Developer is the owner of all of the lands con-
tained in the area shown on Exhibit "A", attached hereto and made
a part hereof, which lands will be subdivided and known as "HUNT
COUNTRY PRESERVE" (hereinafter referred to as the "Development"),
and will be more particularly described on the plat of Hunt
Country Preserve, to be recorded in the Office of the Recorder of
Boone County, Indiana; and

WHEREAS, the Developer is about to sell and convey the resi-
dential lots situated within the platted areas of the Development
and before doing so desires to subject and impose upon all real
estate within the platted areas of the Development mutual and
beneficial restrictions, covenants, conditions, and charges
(hereinafter referred to as the "Restrictions") under a general
plan or scheme of improvement for the benefit and complement of
the lots and lands in the Development and the future owners
thereof:

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

1. DEFINITIONS. The following are the definitions of the
terms as they are used in this Declaration:

A. "Committee" shall mean the Hunt Country Preserve
Development Control Committee, composed of up to three (3) mem-
ers appointed by the Developer who shall be subject to removal
by the Developer at any time with or without cause. Any vacan-
cies from time to time existing shall be filled by appointment of
the Developer. The Developer may, at its sole option, at any
time hereafter relinquish to the Association the power to appoint
and remove one or more members of the Committee.
B. "Association" shall mean Hunt Country Preserve Property Owners' Association, Inc., a not-for-profit corporation, the membership and powers of which are more fully described in Paragraph 10 of this Declaration.

C. "Lot" shall mean any parcel of residential real estate, excluding Block "A", described by the plat of the Development which is recorded in the Office of the Recorder of Boone County, Indiana.

D. Approvals, determinations, permissions, or consents required herein shall be deemed given if they are given in writing, signed with respect to the Developer by a partner, or the Association by the President or a Vice President thereof, and with respect to the Committee, by two members thereof.

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

2. CHARACTER OF THE DEVELOPMENT.

A. In General. Every Lot in the Development, excepting Block "A", is a residential Lot and shall be used exclusively for single-family residential purposes. No structures shall be erected, placed or permitted to remain upon any of said residential Lots except a single-family dwelling house and such outbuildings as are usually accessory to dwelling houses.

B. Residential Use of Accessory Outbuildings Prohibited. No accessory outbuildings shall be erected on any of the residential Lots prior to the erection thereon of a single-family dwelling house, and in no event shall any such accessory outbuilding which may be constructed upon a residential Lot under these Restrictions ever be used as a residence or dwelling house or place for human occupancy.

C. Occupancy or Residential Use of Partially Completed Dwelling House Prohibited. No dwelling house constructed on any of the residential Lots shall be occupied or used for residential purposes or human habitation until it shall have been substantially completed. The determination of whether the house shall have been substantially completed shall be made by the Committee and such decision shall be binding on all parties.

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

E. Pipeline Easements: WARNING! The Owners of Lots No. 3, 4, and 5, and the Association, with reference to Block "A", may have to cross the Marathon and Buckeye Pipeline Easements with drive-ways or other permanent improvements. Owners or their Builders must notify said companies before conducting any construction activities inside or in close proximity to the pipeline easement.

3. RESTRICTIONS CONCERNING SIZE, PLACEMENT AND MAINTENANCE OF DWELLING HOUSES AND OTHER STRUCTURES.

A. Sizes of Dwellings. The minimum square footage of living space of dwellings constructed on various residential Lots in the
Development, exclusive of porches, terraces, garages, carports, or accessory buildings shall be 4,000 square feet for a one-story residence and 4,600 square feet for a two-story or multi-story residence. Basements shall not be included in the computation of the minimum living area except for that portion of a walkout basement which is to be finished as a living area. No plan will be approved by the Committee that does not have a minimum retail value of Four Hundred Fifty Thousand Dollars and No Cents ($450,000.00), including Lot. Any question of value will be determined by actual contract price and/or an average of two (2) SRA/MAI appraisals, one (1) selected by the Builder/Owner and one (1) by the Committee. This provision shall not apply to Lot No. 5, which already has an existing residence situated thereon.

B. Residential Set-Back Requirements.

(i) In General. Unless otherwise provided in these Restrictions or on the recorded plat, no dwelling house or above-grade structure shall be constructed or placed on any residential Lot in the Development except as provided herein.

(ii) Definitions. "Side line" means a Lot boundary line that extends from the road on which a Lot abuts to the rear line of said Lot. "Rear line" means the Lot boundary line that is farthest from, and substantially parallel to, the road on which the Lot abuts, except that on corner Lots it may be determined from either abutting road.

(iii) Front and Rear Yard. The front, side, and rear yard set-back lines shall be as shown on the recorded Plat of Hunt Country Preserve or as required by the Master Plan and Subdivision Control Ordinances of Boone County, Indiana.

(iv) Fences. It is the goal of the Developer to keep all fencing and/or screening as harmonious as possible.

All fences must be approved by the Committee as to size, location, height, and composition, before they are installed. Fences shall be no nearer the front of a residence than they are to the rear foundation line of a home, except for decorative fences. Front fences may be placed parallel to the front foundation of a residence only if they do not cause unreasonable visual barriers.

C. Exterior Construction.

(i) The finished exterior of every building constructed or placed on any Lot in the Development shall be of material other than aluminum, tar paper, rollbrick siding or any other similar material.

(ii) All chimneys and flues must be of masonry construction.

D. Heating Plants. Every house in the Development must contain a heating plant installed in compliance with the required codes and capable of providing adequate heat for year-round human habitation of the house. No heat pumps, air conditioning units, or gas meters will be installed on the front of a home.

E. Garages, Garage Doors, and Driveways. Every home in the Development must have at least a two (2) car garage, attached, or detached in unusual situations, and of the same architectural design and materials as the home. Every effort will be made to put garage doors at the rear or end of a home. Any ell or front-facing garage doors will have the door design approved by the Committee. A redwood door or similar quality will be required.
All driveways must be paved from their point of connection with the garage apron.

F. Mailboxes. All mailboxes installed at the street to service lots in Hunt Country Preserve shall be of a type, color, and manufacture specified by the Developer.

G. Individual Yard Lights Required On Each Lot In The Development. At the time that the owner of the Lot in the Development completes the construction of a home on his Lot, he shall install or cause to have installed a dusk-to-dawn light in the front yard of his Lot. The design, type and location of the yard light shall be subject to the approval of the Committee which may require, for the purpose of uniformity and appearance, that said yard light be purchased from the Developer or its designee.

H. Landscaping. Each home shall have a minimum of Two Thousand Dollars and No Cents ($2,000.00) worth of planting and landscaping. Pine trees and hardwood trees of landscaping value located on the Lot shall not be destroyed but shall be moved to other areas of the Lot, unless they exceed 6" in diameter.

I. Swimming Pools. Only permanent in-ground pools with professional construction will be permitted. All backyard pools should be oriented to minimize the potential effect on neighboring properties. All fencing shall conform to county or municipal regulations and shall be of harmonious design. The use of plantings/screenings in the vicinity of a pool will be required to soften the visual and sound effect on adjacent properties. No pools shall be constructed in a ravine or drainageway.

J. Tennis Courts, Racquetball Courts, Paddle Ball Courts, etc. Tennis courts, racquetball courts, paddle ball courts, squash courts, and other recreational facilities or sporting facilities will be permitted, providing that all fencing shall be of a vinyl-coated variety and that all views of adjacent properties in Hunt Country Preserve be screened by pines of at least six feet (6') in height. All lighting must be of a baffled variety so as to minimize the effect on other properties in Hunt Country Preserve.

K. Play Equipment. Children's play equipment, such as sandboxes, swing and slide sets, temporary swimming pools having a depth of less than twenty-four inches (24"), playhouses, and tents shall not require approval by the Developer, provided such equipment is not more than six feet (6') high, maintained by the Lot Owner in good repair (including painting), and every reasonable effort has been made by the Lot Owner to screen or shield such equipment from view. Equipment higher than six feet (6') shall require approval by the Committee as to design, location, color, material, and use.

L. Solar Heating Systems. The Committee will carefully review solar heating plans to insure that their use and location have a minimum detrimental effect on adjoining properties. Only closed loop geothermal heating and cooling systems shall be permitted on lots in this development.

M. Miscellaneous. All exterior lighting shall be directed in such a manner as not to create annoyance to adjacent properties. Lot owners shall keep garage doors closed at all times, except during the times of actual use of the garage facility.

N. Inspection. The Committee may inspect work being performed to assure compliance with these Restrictions and applicable regulations.
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O. Diligence in Construction. Every building whose construction or placement on any residential Lot in the Development is begun shall be completed within twelve (12) months after the beginning of such construction or placement. No improvement which has partially or totally been destroyed by fire or otherwise, shall be allowed to remain in such state for more than three (3) months from the time of such destruction or damage.

P. Prohibition of Use of Structure. All structures constructed or placed on any numbered Lot in the Development shall be constructed with substantially all new materials, and no used structures shall be relocated or placed on any such Lot.

Q. Maintenance of Lots and Improvements. The Owner of any Lot in the Development shall at all times maintain the Lot and any improvements situated thereon in such a manner as to prevent the Lot or improvements from becoming unsightly; and, specifically, such Owner shall:

(i) How the Lot at such times as may be reasonably required in order to prevent unsightly growth of vegetation and noxious weeds.

(ii) Remove all debris or rubbish.

(iii) Prevent the existence of any other condition that reasonably tends to detract from or diminish the aesthetic appearance of the Development.

(iv) Cut down and remove dead trees.

(v) Keep the exterior of all improvements in such a state of repair or maintenance as to avoid their becoming unsightly.

(vi) Within sixty (60) days following completion of a house on a Lot, the Owner shall landscape the Lot, weather permitting.

R. Association's Right to Perform Certain Maintenance. In the event the Owner of any Lot in the Development shall fail to maintain his Lot and any improvement situated thereon in accordance with the provisions of these Restrictions, the Association shall have the right, but not the obligation, by and through its agents or employees or contractors, to enter upon said Lot and repair, mow, clean or perform such other acts as may be reasonably necessary to make such Lot and improvements situated thereon, if any, conform to the requirements of these Restrictions. The cost therefor to the Association shall be added to and become a part of the annual charge to which said Lot is subject and may be collected in any manner in which such annual charge may be collected. Neither the Association nor any of its agents, employees, or contractors shall be liable for any damage which may result from any maintenance work performed hereunder.

4. PROVISIONS RESPECTING DISPOSAL OF SANITARY WASTE.

A. Nuisance. No outside toilets shall be permitted on any Lot in the Development (except during a period of construction and then only with the consent of the Committee), and no sanitary or other wastes shall be permitted to enter any storm drain. By purchase of a Lot, each Owner agrees that any violation of this paragraph constitutes a nuisance which may be abated by the Developer or the Association, in any manner provided at law or in equity. The cost or expense of abatement, including court costs and attorney's fees, shall become a charge or lien upon the Lot, and may be collected in any manner provided by law or in equity for collection of a liquidated debt.
Neither the Developer, the Association, nor any officer, agent, employee or contractor thereof, shall be liable for any damage which may result from enforcement of this paragraph.

B. **Construction of Sewage Lines.** All sanitary sewage lines and disposal facilities on the residential building Lots shall be designed and constructed in accordance with the provisions and requirements of the Boone County Board of Health.

5. **GENERAL PROHIBITIONS.**

A. **In General.** No noxious or offensive activities shall be carried on on any Lot in the Development, nor shall anything be done on any of said Lots that shall become or be an unreasonable annoyance or nuisance to any Owner of another Lot in the Development.

B. **Signs.** No signs or advertisements shall be displayed or placed on any Lot or structures in the Development without the prior written approval of the Committee, except for real estate sales signs.

C. **Animals.** No animals shall be kept or maintained on any Lot in the Development except the usual household pets, and, in such case, such household pets shall be kept reasonably confined so as not to become a nuisance.

D. **Vehicle Parking.** No campers, trailers, boats, or similar vehicles shall be parked on any street or Lot in the Development. No boat or truck, three-quarter (3/4) ton or larger in size, shall be parked for more than two (2) weeks in any calendar year on any Lot in the Development, unless the same shall be parked in such a manner that it is not visible to the occupants of other Lots in the Development, or the users of any street in the Development.

E. **Garbage and Other Refuse.** No Owner of a Lot in the Development shall burn or permit the burning out-of-doors of garbage or other refuse, nor shall any such Owner accumulate or permit the accumulation out-of-doors of such refuse on his Lot except as may be permitted in Subparagraph F below. All houses built in the Development shall be equipped with a garbage disposal unit.

F. **Fuel Storage Tanks and Trash Receptacles.** Every tank for the storage of fuel that is installed outside any building in the Development shall be buried below the surface of the ground and be subject to existing environmental regulations. Any receptacle for ashes, trash, rubbish or garbage shall be so placed and kept as not to be visible from any street within the Development at any time, except at the times when refuse collections are being made.

G. **Temporary Structures.** No temporary structure of any kind, such as a house, trailer, tent, garage or other outbuilding shall be placed or erected on any Lot nor shall any overnight camping be permitted on any Lot.

H. **Ditches and Swales.** It shall be the duty of the Owner of every Lot in the Development on which any part of any open storm drainage ditch, ravine, or swale is situated to keep such portion as may be situated upon his Lot continuously unobstructed and in good repair, and to provide for the installation of such properly-sized drainage culverts upon each Lot as may be required by local ordinances.
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I. Utility Services. No utility services shall be installed, constructed, repaired, replaced and/or removed under finished streets except by jacking, drilling or boring. To the greatest extent possible, utility services shall be installed underground and in or adjacent to the right-of-way.

J. Wells and Septic Tanks. Water wells and septic systems shall be installed with the approval of the Committee and the governing public health authorities.

K. Prohibition of Antennas. Radio, cable and television antennas and/or satellite reception dishes shall be permitted within the Development, but shall be properly screened and not be exposed to view from Hunt Country Lane or Hunt Country Place or placed in existing rights-of-way and drainage easements, unless approved by the Committee.

6. HUNT COUNTRY PRESERVE DEVELOPMENT CONTROL COMMITTEE.

A. Statement of Purposes and Powers. The Committee shall regulate the external design, appearance, use, location and maintenance of lands subject to these Restrictions and improvements thereon, in such a manner as to preserve and enhance values and to maintain a harmonious relationship among structures and the natural vegetation and topography and to provide for proper functioning of the storm drainage system for the real estate.

(i) Generally. No dwelling, building structure or improvement of any type or kind shall be constructed or placed on any Lot in the Development without the prior approval of the Committee. Such approval shall be obtained only after written application has been made to the Committee by the Owner of the Lot requesting authorization from the Committee. Such written application shall be in the manner and form prescribed from time to time by the Committee, and shall be accompanied by three (3) complete sets of plans and specifications for any such proposed construction or improvement. Such plans shall include plot plans showing the location of all improvements existing upon the Lot and the location of the improvement proposed to be constructed or placed upon the Lot, each properly and clearly designated. Such plans and specifications shall set forth the color and composition of all exterior materials proposed to be used and any proposed landscaping, together with any other materials or information which the Committee may require. All building plans and drawings required to be submitted to the Committee shall be drawn to a scale of 1" = 1' and all plot plans shall be drawn to a scale of 1" = 30', or to such other scale as the Committee shall require. There shall also be submitted, where applicable, the permits or reports required under this Declaration. The following drawings shall be considered minimum for approval study:

(a) Site plan which includes complete topographic study, location of all trees, existing and proposed structures, drives, proposed (or existing) sanitary sewage disposal system location, utility service, terraces and all landscaping details (including size of all plantings and type); and

(b) Foundation plan, floor plans, cross-sections, exterior elevations, interior elevations, electrical drawings, interior details, and complete specifications for all materials to be used both inside and outside the house, building, structure or other improvement.

(ii) Power of Disapproval. The Committee may refuse to grant permission to construct, place or make the requested improvement, when:

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(a) The plans, specifications, drawings or other material submitted are themselves inadequate or incomplete, or show the proposed improvement to be in violation of these Restrictions or any rules, regulations, or guidelines adopted by the Committee;

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

(c) The proposed improvement, or any part thereof, would in the opinion of the Committee be contrary to the interests, welfare or rights of all or any part of other Owners.

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

B. Duties of Committee. The Committee shall approve or disapprove proposed improvements within thirty (30) days after all required information shall have been submitted to it. One copy of submitted material shall be retained by the Committee for its permanent files. All notifications to applicants shall be in writing, and, in the event that such notification is one of disapproval, it shall specify the reason or reasons.

C. Liability of Committee. Neither the Committee nor any agent thereof, nor the Developer, shall be responsible in any way for any defects in any plans, specifications or other materials submitted to it, nor for any defects in any work done according thereto. Further, the Committee does not make any representation or warranty as to the suitability or advisability of the design, the engineering, the method of construction involved, or the materials to be used.

D. Inspection. The Committee and the Developer may inspect work being performed to assure compliance with these Restrictions, applicable regulations, and the Plat of the Real Estate.

E. Continuation of Committee. When the Developer notifies the Association of discontinuance of his Architectural Control Committee, then the Directors of the Association, or their designees, shall continue the functions of the Committee with like powers.

7. RULES GOVERNING BUILDING ON SEVERAL CONTIGUOUS LOTS HAVING ONE OWNER. Whenever two or more contiguous Lots in the Development shall be owned by the same person, and such Owner shall desire to use two or more of said Lots as a site for a single-dwelling house, he shall apply in writing to the Committee for permission to so use said Lots. If permission for such a use shall be granted, the Lots constituting the site for such single-dwelling house shall be treated as a single Lot for the purpose of applying these Restrictions to said Lots, so long as the Lots remain improved with one single-dwelling house.
8. OWNERSHIP, USE AND ENJOYMENT OF COMMON AREAS.

A. The parcel designated as Block "A" on the plat of Hunt Country Preserve and any improvements constructed thereon shall be owned by the Hunt Country Preserve Property Owners' Association, Inc., an Indiana Not-for-Profit Corporation ("Association"). Every Lot Owner shall have a non-exclusive right and easement of enjoyment in common with all other Lot Owners in and to Block "A" which shall be appurtenant to and shall pass with title to every Lot in the form of a right to and obligation of membership in the Association, subject to the following provisions:

(i) the right of the Association to promulgate reasonable rules and regulations governing the use of the Common Areas;

(ii) the rights of Developer as provided in this Declaration;

(iii) all other rights, obligations and duties as set forth in this Declaration, as the same may be from time to time amended or supplemented;

(iv) the rights of the Association to mortgage any and all of Block "A", upon the approval of two-thirds (2/3rds) of the membership of each class of members of the Association;

(v) the easements reserved elsewhere in this Declaration and the right of the Association to grant further reasonable utility easements across and through Block "A" for the benefit of its members, and the right of the Developer or the Association to grant reasonable easements for equine riding trails over, across, and through Block "A", for the benefit of its members or others, and

(vi) the right of the Association to dedicate or transfer all or any part of Block "A" to any public agency, authority or utility for such purposes and subject to such conditions as may be set forth in the instrument of dedication or transfer, upon the approval of two-thirds (2/3rds) of the membership of each class of members of the Association.

B. Delegation of Use. Any owner may delegate, in accordance with the By-laws and any reasonable and non-discriminatory rules and regulations promulgated from time to time by the Association and subject to the rights of others as set forth in this Declaration, his or her right to enjoyment of Block "A" to family members or to contract purchaser of his Lot or to guests.

C. Certain Obligations and Access Rights to Block "A".

(i) The Association, subject to the rights of the Owners as set forth in this Declaration, shall be responsible for the management and control for the exclusive benefit of the Owners as provided herein, of Block "A" and for the maintenance of the same in good, clean, attractive, safe and sanitary condition, order and repair.

(ii) The Association shall have and is hereby granted an easement and right of access to all of Block "A" for the purpose of maintaining or repairing or causing the same to be maintained or repaired as is its obligation and duty under this Declaration. In addition, certain utility lines, sewer and other facilities and other improvements located within a Lot or a Common Area may serve other adjacent Lots. The Association and any member thereof whose enjoyment of the use and occupancy of his Lot is affected thereby, their respective officers, agents, employees and contractors, shall have an easement thereto and shall have a right, at reasonable times and at any time in case of emergency,
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to go upon any Lot or Common Area for the purpose of maintaining, or causing to be maintained or repaired any building, party wall, utility line, sewer or other facilities located thereon that serve another Lot. The Association shall also have and is hereby granted a general right of access to all of the Common Area and Lot, at reasonable times and at any time in case of emergency, as reasonably required by its officers, directors, employees and their agents and independent contractors, to the full extent necessary or appropriate to perform its obligations and duties as set forth in this Declaration. The easements and rights specified herein also are reserved to the benefit of Developer so long as Developer owns more than one (1) Lot.

9. DRAINAGE, UTILITY, SEWER, LANDSCAPE AND OTHER DEVELOPMENT EASEMENT. Developer, for himself during development and thereafter unto the Association grants an undefined easement for drainage, utilities, landscaping and signage over and across:

(i) that portion of Lot #1 lying south of Hunt Country Lane and running westerly from the intersection of Hunt Country Lane and Kissel Road to Lot #1’s intersection with the easterly line of Hunt Country Lane and then south over and along that portion of Lot #1 lying east of Hunt County Place, all as shown upon the plat of Hunt Country Preserve; and

(ii) that portion of Lot #10 lying north of Hunt Country Lane and running westerly from the intersection of Hunt Country Lane and Kissel Road to Lot #10’s intersection with the west line (extended) of Hunt Country Place,

all as shown on the recorded plat of Hunt Country Preserve, so as to permit the Declarant to properly install and allow to be maintained all electrical, telephone, water, gas, sanitary and storm sewer, television (including cable and/or satellite transmission facilities), security systems and other utility services, antennas and other equipment and facilities to serve a Lot and single-family residential dwelling to be constructed on each Lot.

10. HUNT COUNTRY PRESERVE PROPERTY OWNERS’ ASSOCIATION, INC.

A. In General.

(i) There has been or will be created, under the laws of the State of Indiana, a not-for-profit corporation to be known as the “Hunt Country Preserve Property Owners’ Association, Inc.,” which is referred to as the “Association.” Every Owner of a residential Lot in the Development shall be a member of the Association and shall be subject to all the requirements and limitations imposed in these Restrictions on other Owners of residential Lots within the Development and on members of the Association, including those provisions with respect to the payment of an annual charge.

B. Classes of Membership. The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners with the exception of the Developer 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 Developer, who shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A mem-

bership on the happening of either of the following events, whichever earlier occurs:

(a) On the date the Developer sells the last Lot which it owns in the Development and the Developer no longer owns any Lots or land in the Development; or

(b) On Developer submitting its resignation as a Class B member, or

(c) On January 1, 1995.

C. Board of Directors. The members shall elect a Board of Directors of the Association as prescribed by the Association's By-Laws. The Board of Directors shall manage the affairs of the Association.

D. Professional Management. No contract or agreement for professional management of the Association shall be for a term in excess of three (3) years. Any such agreement or contract shall provide for termination by either party, with or without cause, and without any termination fee, by written notice of ninety (90) days or less.

E. Responsibilities of the Association. The Association shall:

(i) Maintain the landscaping, signage, and other facilities (except those maintained by public or private utilities) in and along Hunt Country Lane and Hunt Country Place, all as shown on the plat of Hunt Country Preserve, and shall keep such areas in a neat, clean and presentable condition at all times.

(ii) Landscape, maintain, improve, and procure utilities (as the Association may determine desirable) for the Common Area known as Block "A".

(iii) Be responsible for the assessment and collection from Owners of the Owners' shares of annual, special, and working capital assessments.

(iv) Be responsible for the payment of taxes and assessments levied against and payable with respect to the Common Areas and easement areas, and payment of any other necessary costs in connection with such areas.

(v) Be responsible for all duties and obligations imposed upon the Corporation under the Declaration, Articles, By-Laws, and the recorded Plat of the Subdivision.

(vi) Procure and maintain casualty insurance for the Common Area known as Block "A" and the easement areas, liability insurance (including Directors' and officers' insurance) and such other insurance as it deems necessary or advisable.

(vii) Contract for such services as management, snow removal, security control, trash removal, and such other services as the Association deems necessary or advisable.

11. COVENANT FOR ASSESSMENTS.

A. Creation of the Lien and Personal Obligation of Assessments. Each Owner of a Lot in the subdivision, except as hereinafter set forth, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges; (2) special assessments for capital improvements and
ating deficits, and (3) start-up assessments as hereinafter forth, such assessments to be established and collected as rein after provided. The annual and special assessments, gather with interest, costs, and reasonable attorneys' fees, all be a charge on the land and shall be a continuing lien upon property against which each such assessment is made. Each asessment, together with interest, costs and reasonable torneys' fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment is payable. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

B. Purpose of Assessments. The assessments levied by the sociation shall be used exclusively to promote the health, safety and welfare of the residents in the properties and for the pavement and maintenance of the Common Area known as Block "A" and improvements, operated or maintained by the Association and which the Association is responsible, pursuant to paragraph E above.

C. Annual Assessments. Except as set forth herein, until June 1, 1992, the maximum annual assessment shall be Six Hundred dollars and No Cents ($600.00) per lot for each lot. Payment of annual assessments shall be in advance upon conveyance of a Lot to an Owner. The annual assessment shall remain Six Hundred dollars and No Cents ($600.00), unless modified as hereinafter forth.

(i) From and after June 1, 1992, the maximum annual assessment may be increased each year not more than ten percent (10%) above the maximum assessments permitted for the previous year, without a vote of the membership.

(ii) From and after June 1, 1992, the maximum annual assessment may be increased more than ten percent (10%) above the maximum assessments permitted for the previous year by a vote of two-thirds (2/3) of each class of Members who are voting in person or by proxy at a meeting called for this purpose.

(iii) The Board of Directors may fix the annual assessments at any amount not in excess of the maximum permitted hereby. The Board of Directors may permit payment of assessments on a monthly or quarterly basis.

(iv) The due date for payment of annual assessments shall be June 1st of each year. The initial annual assessments shall commence on the date of recordation of the Plat of Hunt Country Preserve. The initial annual assessment for an Owner shall be adjusted according to the number of months remaining from the date of conveyance of a Lot to an Owner by Developer, to the next June 1st.

(v) The Developer shall not be responsible for payment of any assessments for Lots owned by Developer.

(vi) Owners of Lots who are engaged in the business of constructing houses may apply to the Developer for a determination that they own a Lot or Lots not for their own use but for resale. If the Developer determines that such is the purpose for which the Lot or Lots are held, the Owner shall not become a member of the Association and shall not be required to pay assessments. The determination shall terminate upon the first to occur of (a) revocation by the Developer or its
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successor in interest; (b) sale of the lot, or (c) occupancy of a residence on a Lot.

D. Working Capital. At the closing of the initial sale of each Lot by Developer to an Owner (other than Developer or an Owner set forth under 11 C (vi)), whether or not the Lot is then improved with a living unit, the purchaser of such Lot shall pay to the Association an amount equal to the annual assessment applicable to the Lot purchased, which amount shall be used by the Association as working capital to enable the Association to have cash available to meet expenditures, or to acquire additional equipment or services deemed necessary or desirable by the Board. Such payment shall be in addition to an Owner's annual assessment.

E. Special Assessments for Capital Improvements and Operating Deficits. In addition to the annual assessments authorized above, the Association may levy a special assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of any capital improvement which the Association is required to maintain or for operating deficits which the Association may from time to time incur, provided that any such assessment shall have the assent of two-thirds (2/3rds) of the votes of both classes of Members who are voting in person or by proxy at a meeting duly called for this purpose.

F. Notice and Quorum for Any Action Authorized Under Sections E and C-2. Written notice of any meeting called for the purpose of taking any action authorized under Sections E and C-2 shall be sent to all members not less than thirty (30) days nor more than sixty (60) 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 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 the 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.

G. Effect of Non-Payment of Assessments; Remedies of the Association. Any charge levied or assessed against any Lot, together with interest and other charges or costs as hereinafter provided, shall become and remain a lien upon that Lot until paid in full and shall also be a personal obligation of the Owner or Owners of that Lot at the time the charge fell due. Such charge shall bear interest at the rate of twelve percent (12%) per annum until paid in full. If, in the opinion of the Board of Directors of the Association, such charge has remained due and payable for an unreasonably long period of time, the Board may, on behalf of the Association, institute such procedures, either at law or in equity, by foreclosure or otherwise, to collect the amount owing in any court of competent jurisdiction. The Owner of the Lot or Lots subject to the charge, shall, in addition to the amount of the charge at the time legal action is instituted, be obliged to pay any expense or costs, including attorneys' fees, incurred by the Association in collecting the same. Every interest in such Lot, whether as an Owner or otherwise is hereby notified, and by acquisition of such interest agrees, that any such liens which may exist upon said Lot at the time of the acquisition of such interest are valid liens and shall be paid. Every person who shall become an Owner of a Lot in the Development is hereby notified that by the act of making such purchase or acquiring such title, such person shall be conclusively held to have covenanted to pay the Association all charges that the Association shall make pursuant to this subparagraph of the Restrictions.
H. **Proof of Payment.** The Association shall, upon demand of an Owner or mortgagee, at any time, furnish a certificate in writing signed by an officer of the Association that the assessments on a specified Lot have been paid or that certain assessments against said Lot remain unpaid, as the case may be. A reasonable charge may be made by the Board of Directors of the Association for the issuance of these certificates. Such certificates shall be conclusive evidence of payment of any assessment therein stated to have been paid.

I. **Subordination of the Lien to Mortgage.** 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 affect the assessment lien. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof. Provided, however, the sale or transfer of any Lot pursuant to the foreclosure of any first mortgage on such Lot (without the necessity of joining the Association in any such foreclosure action) or any proceedings or deed in lieu thereof shall extinguish the lien or all assessments becoming due prior to the date of such sale or transfer.

J. **Suspension of Privileges of Membership.** Notwithstanding any other provision contained herein, the Board of Directors of the Association shall have the right to suspend the voting rights, if any, and the services to be provided by the Association together with the right to use the facilities of the Association, of any member or associate member (i) for any period during which any of the Association's charges or any fines assessed under these Restrictions owed by the member or associate member remains unpaid, (ii) during the period of any continuing violation of the restrictive covenants for the Development, after the existence of the violation shall have been declared by the Board of Directors of the Association; and (iii) during the period of any violation of the Articles of Incorporation, By-Laws, or regulations of the Association.

12. **REMEDIES.**

A. **In General.** The Association or any party to whose benefit these Restrictions inure, including the Developer, may proceed at law or in equity to prevent the occurrence or continuation of any violation of these Restrictions, but neither the Developer nor the Association shall be liable for damages of any kind to any person for failing either to abide by, enforce, or carry out any of these Restrictions.

B. **Delay or Failure to Enforce.** No delay or failure on the part of any aggrieved party to invoke any available remedy with respect to a violation of any one or more of these Restrictions shall be held to be a waiver by that party (or an estoppel of that party) to assert any right available to him upon the occurrence, reoccurrence or continuation of such violation or violations of these Restrictions.

13. **EFFECT OF BECOMING AN OWNER.**

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

14. AMENDMENT OF DECLARATION.

A. Generally. Except as otherwise provided in this Declaration, amendments to this Declaration shall be proposed and adopted in the following manner:

(i) Notice. Notice of the subject matter of any proposed amendment shall be included in the notice of the meeting at which the proposed amendment is to be considered.

(ii) Resolution. A resolution to adopt a proposed amendment may be proposed by the Board of Directors or Owner having in the aggregate at least a majority of the votes of all Owners.

(iii) Meeting. The resolution concerning a proposed amendment must be adopted by the designated vote at a meeting duly called and held in accordance with the provisions of the By-Laws.

(iv) Adoption. Any proposed amendment to this Declaration must be approved by a vote of not less than seventy-five percent (75%) in the aggregate of the votes of all Owners. In the event any Lot or dwelling unit is subject to a first mortgage, the mortgagee shall be notified of the meeting and the proposed amendment in the same manner as an Owner, if the mortgagee has given prior notice of its mortgage interest to the Board of Directors, in accordance with the provisions hereof.

(v) Special Amendments. No amendments to this Declaration shall be adopted which changes (1) the applicable share of an Owner's liability for the common expenses or the method of determining the same, or (2) the provisions of this Declaration with respect to casualty insurance to be maintained by the corporation, or (3) the provisions of this Declaration establishing the Committee and providing for its functions, without, in each and any of such circumstances, the unanimous approval of all Owners and of all mortgagees whose mortgage interests have been made known to the Board of Directors, in accordance with the provisions of this Declaration.

B. Amendments by Developer Only. Notwithstanding the foregoing or anything elsewhere contained herein, the Developer shall have and hereby reserves the right and power acting alone and without the consent or approval of the Owners, the corporation, the Board of Directors, any mortgagees or any other person to amend or supplement this Declaration at any time and from time to time if such amendment or supplement is made (a) 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, the Veterans Administration 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, (b) to induce any of such agencies or entities to make, purchase, sell, insure or guarantee first mortgages covering Lots and dwelling units, (c) to bring this Declaration into compliance with any statutory requirements, (d) to comply with or satisfy
the requirements of any insurance underwriters, insurance rating bureaus or organizations which perform (or may in the future perform) functions similar to those performed by such agencies or entities, (3) to correct clerical or typographical errors in this Declaration or any exhibit hereto or any supplement or amendment thereto, or (4) to implement the rights and options of Developer (or its nominee) as set forth herein. In furtherance of the foregoing, every coupled with an interest is hereby reserved by (and granted by each Owner to) the Developer to vote in favor of, make, or consent to any amendments described in this paragraph 14 on behalf of each Owner as proxy or attorney-in-fact, as the case may be. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Lot or dwelling unit and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power to the Developer to vote in favor of, make, execute and record any such amendments. The right of the Developer to act pursuant to rights reserved or granted under this paragraph 14 shall terminate at such time as the Developer no longer holds or controls title to any part or portion of the Real Estate.

15. TITLES.

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

16. DURATION.

The foregoing Covenants and Restrictions are to run with the land and shall be binding on all parties and all persons claiming under them until January 1, 2008, at which time said Covenants and Restrictions shall be automatically extended for successive periods of ten (10) years, unless changed in whole or in part by vote of those persons who are then the Owners of a majority of the numbered Lots in the Development.

17. SEVERABILITY.

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

Therefore, if any of the Restrictions shall be held to be invalid or to be unenforceable, or to lack the quality of running with the land, that holding shall be without effect upon the validity, enforceability or "running" quality of any other one of the Restrictions.
IN TESTIMONY WHEREOF, witness the signature of the Developer this 28th day of September, 1990.

M-N DEVELOPMENT

By Keith P. Macy, Partner

"DEVELOPER"

STATE OF INDIANA, COUNTY OF HAMILTON, ss:

Before me, a Notary Public in and for said County and State, personally appeared Keith F. Macy, Partner, for and on behalf of M-N DEVELOPMENT, Developer herein, and acknowledged the execution of the foregoing instrument this 28th day of September, 1990.

Barbara Kanther, Notary Public
Barbara J. Kanther (Printed)
Resident of Hamilton County, Indiana.

This instrument prepared by: John M. Kyle, Attorney at Law
198 South 9th Street, P.O. Box 2020
Noblesville, Indiana 46060-2020