THE LOTS OF VALLE VISTA
OF COVENANTS, CONDITIONS AND RESTRICTIONS
DECLARATION

005890
Section 1 - Definitions

Section 2 - Common Areas

Section 3 - Common Areas, Posters

Section 4 - Delegation of Duties

Section 5 - Board of Directors

Section 6 - Further Powers
DECLARATION
OF
COVENANTS, CONDITIONS AND RESTRICTIONS
OF
THE LOFTS OF VALLE VISTA

BY DEVELOPMENTS, INC., an Indiana corporation, (hereinafter referred to as "Declarant").

WHEREAS, Declarant is the owner of certain property in the City of Greenwood, County of Johnson, State of Indiana, which is more particularly described in Exhibit "A", attached hereto and by reference incorporated herein.

NOW, THEREFORE, Declarant hereby declares that all of the properties described in Exhibit "A" shall be held, sold and conveyed subject to the following covenants, restrictions, conditions, and easements, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property in the described properties or any part thereof, their interest in the described properties or any part thereof, their successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

Name

This subdivision shall be known and designated as the Lofts of Valle Vista, a subdivision located in Greenwood, Johnson County, Indiana.

ARTICLE II

Definitions

Section 1: "Association" shall mean and refer to the Lofts of Valle Vista Homeowners' Association, Inc., an Indiana non-profit corporation, and its successors and assigns.
Section 10: Dividing units shall refer to each one more than one (1) foot.

Section 9: Parking shall mean and refer to any multi-family dwelling unit that may be constructed as a part of the building.'" shall mean and refer to any
conveyed in connection with such parking units.

Section 8: "Lot" shall mean and refer to any parcel of

renewal to the lots.

Section 7: Dividends shall mean and refer to
amended or supplemented.

Section 6: Fee and Open Space Interests in an Indiana Corporation, the successors and
assigns.

Section 5: "Declarant shall mean and refer to
this Declaration incorporated hereinafter.

First line as described in Exhibit "A", attached hereto and by
omitted by the Association at the time of the conveyance of the
common area and enjoyment of the common area to be
including the improvements thereon (owned by the Association for

Section 4: "Common Area shall mean all real property
of the Association.

Section 3: Certain real property described in Exhibit "A", and such additional

Section 2: "Propertyeas shall mean and refer to that
as security for the performance of an obligation.

Section 1: Contract sections, but excluding those having such interest merely
therein at which is a part of the property, including
over, whether one or more persons or entities, of a lease simple

Section 0: "Dwelling shall mean and refer to each one
transfers all or any part of the common area to any public agency, 
the right of the Association to dedicate or 
the publication, rules and regulations 
for a period not to exceed sixty (60) days for any Instruction of 
during which any assessment against the lot remains unpaid; and 
located in the common area, if any, by an owner for any period 
rights and right of use of any exceptional or other facilities 
the right of the Association to suppress the voting 
shall be deluged upon the common area; 
the right of the Association to charge reasonable 
other fees for the use of any exceptional facility 
charged by the following restrictions: 
wholly or partly, subject to the following provisions: 
which shall be apportioned to and shall pass with the title to 
area, excluding those areas designated as driveway, 
shall have a right and easement of employment in and to the common 
Section II. Ownership, Easement of Employment, Etc. 
Every owner, Property Rights, 
ARTICLE II.

unnamed hereinafter.

except for multi-family residential purposes.
Section 2: Land Use. All lots shall be used exclu-
ceed are hereby dedicated to the public.
Section 2: Street Dedication. The streets (but out 
streets and common area as shown on the plat, 
Section 2: Number of Lots. This subsection consists of 

ARTICLE III.

To the Board of Directors of the Association, 
Section II. "Board of Directors Shall Mean and Refer
Section 2: Membership, Voting Rights

The association shall have an assessment for access to all common areas.

The association shall have a special assessment against such lot and the

tenure shall be a special assessment against the common area, the cost of such maint.
do any necessary maintenance thereof, the cost of such main-

such owner, shall have the right to enter upon each open area and

association upon the serving of ten (10) days written notice to

area and the deterring until enclosed within the open

Access Rights of Association

Article

or contract purchasers who reside on the property.

the owner, shall have the exclusive right of access to, and the
deterring until or by the same shall have an

right to the use for any purpose.

Section 2: Common, Driveway, Entrance, Parking.

authority or utility for such purposes and subject to such con-
Section 2: Classes of Membership

The Association shall have two (2) 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 (1) vote per 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 determine, but in no event shall more than one (1) vote be cast with respect to any lot.

Class B: The Class B member(s) shall be the Declarant 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:

(i) When the total votes outstanding in the Class A membership equals the total votes outstanding in the Class B membership, or

(ii) on the 1st day of October, 1985.

Section 3: Board of Directors

A Board of Directors of the Association shall be elected by the members of the Association as prescribed by the Articles of Incorporation and By-laws, the Board of Directors shall manage the affairs of the Association.

Section 4: Further Powers

In addition to all other powers granted to the Association by the Declaration, its Board of Directors, may elect to enter into certain agreements providing for:

(a) access by all Owners to recreational and social facilities located outside of the Properties;
(b) security services upon the Properties;
(c) professional management services; and,
(d) snow removal services.

The costs associated with such contracts shall be a common expense of the Association to be included in the regular common assessments as fixed by the Association.
and for the improvements, maintenance and other purposes as
the health, safety and welfare of the residents in the properties
leased by the Association shall be needed. Expenditures to promote
Section IX: Purpose of Assessments
The associations shall pass to the successors in title unless
assessments shall not pass to the successors in title unless
assessments paid in the personal obligation for entertaining
assessment paid. The personal obligation at the time when the
son who was the owner of such property at the time when the
assessor, shall also be the personal obligation of the per-
son assessments, together with interest, costs, and reasonable attorneys' fees,
shall be a charge on the land and shall be a continuing lien upon
such assessments, together with interest, costs, and reasonable attorneys' fees,
reconstruction facilities. The monthly and special assessments,
(25%) of the other lots, excluding any assessment for access to
(3) special assessments for capital improvements and operating expenses
and the Association: I. Monthly assessments on charges. (2) special
assessments for capital improvements and operating expenses
expressed in such deed, is deemed to be a continuing and agree to pay to
acceptance of a deed theretofore, whether or not it shall be so
provisions. (a) The property of the Property owner of any lot by
Section IX: Creation of the lien and personal obligation
Covenant for Maintenance Assessments
ARTICLE XII

(90) days, or less, written notice.
without cause and without payment of a termination fee on
any
without payment of a termination fee on the other party
receipt of the letter, notice of the termination of the contract by the other party
provisions of common area, are any other contract, providing for
any agreement for the professional management of the
or which shall be sent to all members not less than 30 days nor
providing, or a meeting duly called for this purpose, written notice
where of such class of members who are voting in person or by
vote of each class of members, provided that any
amount change shall have the assent of two-thirds (2/3) of the
members, provided that any
amount of this section applied or subject to the above of the
annual assessment and provided above in the Street Lot, the
resulting the conveyance of the Street Lot to an owner, the max-
minimum, of the year immediately following the conveyance of the Street Lot to an owner, the max-
(y) From and after January 1 of the year immediately
subject to subsection (q) herein.
(y) To a member without a vote of the membership, unless such member-
Please percent (15%) above the maximum annual assessment for the pre-
minimum annual assessment may be increased each year not more than
resulting the conveyance of the Street Lot to an owner, the max-
maximum annual assessment; until January 1

maximum annual assessment,

providing, or a meeting duly called for this purpose, written notice
where of each class of members who are voting in person or by
vote of each class of members, provided that any
amount change shall have the assent of two-thirds (2/3) of the
members, provided that any
amount of this section applied or subject to the above of the
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annual assessment and provided above in the Street Lot, the
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minimum, of the year immediately following the conveyance of the Street Lot to an owner, the max-
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(y) To a member without a vote of the membership, unless such member-
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minimum annual assessment may be increased each year not more than
resulting the conveyance of the Street Lot to an owner, the max-
maximum annual assessment; until January 1

maximum annual assessment,
Section 6 of the Operating Meeting. The Association is authorized to proceed with the construction, reconstruction, repair or replacement of any capital improvements for which the Association is required to maintain and operate for the purpose of providing water, sewer, gas, electrical, and other public utilities. In addition, the Association may levy a special assessment on the members of the Association for any capital improvements to the extent not in excess of the maximum assessment at an amount not in excess of the maximum assessment at an amount not in excess of the maximum. Incurred in the past shall not exceed the monthly assessment. The Board of Directors may fix the monthly

Incorporation

Section 4 of the Operating Meeting. The Association is authorized to proceed to a meeting of the members at which the Association shall be held more than once a year for the purpose of taking any action authorized under Section 3 of the Operating Meeting. Notice and written notice of any meeting necessary under Section 3 of the Operating Meeting. Notice and written notice of any action authorized under Section 4 of the Operating Meeting. Notice and written notice of any special assessment for capital improvements.
Section 7: Date of Commencement of Monthly Assessment

Facilities assessments may be collected on a monthly basis.

Such assessments are due on the first day of the month following the month of assessment.

Facilities assessment on all other lots, excluding any portion of a lot that is indexed, must be assessed at a rate equal to twenty-five percent (25%) of the assessed value of the lot by the Department, and the Department must be fixed at a uniform rate for all lots not assessed differently.
gation and shall not pass to his successors in title unless expressly assumed by them.

If the assessment is not paid within thirty (30) days after the delinquency date, the assessment shall bear interest from the date of delinquency at the rate of eight percent (8%) per annum, from the due date, and the Association may bring an action at law against the Owner personally obligated to pay the same or to foreclose the lien against the property, or both, and there shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action; and in the event a judgment is obtained such judgment shall include interest on the assessment as above provided and a reasonable attorney fee to be fixed by the court, together with the costs of this action.

No Owner may waive or otherwise escape liability for the assessments provided for herein by abandonment of his Lot.

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 affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceedings in lieu thereof, shall extinguish the lien of such assessments as to payments which became 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 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 assessments created herein, except no land or improvements elevated to dwelling use shall be exempt from said assessments.
ARTICLE VIII
Declarant reserves the right to use any of the lots as models and to sell, assign or conduct other businesses in connection with the construction and development of the Project from any of such lots prior to their being sold. This reservation of right of privilege in Declarant includes, but is not limited to, the right to maintain a model, erect signs, maintain an office, staff the office with employees, and to show lots when unsold. Declarant retains the right to be considered an owner of any lot that remains unsold. Declarant also reserves the right to make changes in the location or manner of construction of buildings and other improvements. Declarant further reserves the right, until the first conveyance of a lot to a resident owner, to amend the Declaration by recording an amended declaration.

ARTICLE IX
Maintenance
Section 1. Maintenance by Owners. The owner of each lot shall furnish and be responsible for, at his own expense, all improvements to his residence, including the exterior, air conditioning system and any partitions and interior walls. He further shall be responsible for the maintenance, repair and replacement of all windows, doors leading into the residence, and any other improvements on his lot unless otherwise provided herein.

To the extent that equipment, facilities and fixtures within any lot shall be connected to similar equipment, facilities and fixtures within other lots, then the use thereof by the owner of such lot shall be subject to the rules and regulations of the Association. The authorized representatives of the Association or Board of Directors or the manager or managing agent for the Association shall be entitled to

...
reasonable access to any lot as may be required in connection with maintenance, repairs or replacements of any equipment, facilities or fixtures affecting or serving other lots. The Association shall be responsible for the maintenance, repair and repaving of all Driveway Basements. The exterior maintenance obligations of the Association with respect to Lots shall include the following: maintenance of exterior building surfaces and the paved portions of the Driveway Basements and front walks. Such exterior maintenance shall not include glass surfaces, doors, windows, and window frames. In the event that the need for maintenance or repairs is caused through the willful or negligent act of the owner, his family, guests 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.

ARTICLE XI
Insurance

Section 1. Casualty Insurance on Insurable Common Area.

The Association shall keep all insurance coverage on the Insurable Common Area as may from time to time be deemed desirable. The Association is required to keep on file evidence of such insurance and shall immediately notify the owner of any damage or claim in excess of the deductible. The insurance shall be obtained from an insurance company approved by the Association.
Section 2: Property Insurance. The Association shall purchase a master comprehensive public liability insurance policy in such amount or amounts, if any, as the Board of Directors shall determine, and the Board of Directors shall cause to be obtained a bond in such amount as it may determine, to indemnify the Association and all its agents, servants, and employees, and such other parties as the Board of Directors shall designate, in the amount of any judgment or decree that may be rendered against them in any action or proceeding brought against them for, or on account of, any act or omission of the Association, its agents or servants, or any member or member's guest, or of any board of directors, its agents or servants, or any member or member's guest, in connection with the conduct of the Association's affairs, and such other parties as the Board of Directors shall designate, in the amount of any judgment or decree that may be rendered against them in any action or proceeding brought against them for, or on account of, any act or omission of the Association, its agents or servants, or any member or member's guest, or of any board of directors, its agents or servants, or any member or member's guest, in connection with the conduct of the Association's affairs, and such other parties as the Board of Directors shall designate.

In addition to casualty insurance, the Board of Directors may establish a common expense fund, into which shall be paid all premiums and other expenses incurred in connection with the purchase and maintenance of such insurance, and the Board of Directors may, from time to time, determine the amount of such fund and the manner in which such fund shall be administered. No such fund shall be used for the payment of any claim or loss arising out of any act or omission of the Association, its agents or servants, or any member or member's guest, or of any board of directors, its agents or servants, or any member or member's guest, or of any board of directors, its agents or servants, or any member or member's guest, in connection with the conduct of the Association's affairs, and such other parties as the Board of Directors shall designate, in the amount of any judgment or decree that may be rendered against them in any action or proceeding brought against them for, or on account of, any act or omission of the Association, its agents or servants, or any member or member's guest, or of any board of directors, its agents or servants, or any member or member's guest, in connection with the conduct of the Association's affairs, and such other parties as the Board of Directors shall designate.
obtained by or on behalf of the association, written notice of any such policy of insurance hereafter described has been payment for the purchase of insurance as herein provided, when the insurance required by the association shall hold such funds in escrow for the assessment and shall maintain such prepayment account at all times. The association shall hold such funds in escrow for the monthly insurance premium in an amount equal to three months' premium to the association at the time the lot is conveyed to such buyer under the terms and provisions of Article VI. Each owner shall separate monthly assessment to which each lot shall be subject by the association and the pro-rata cost thereof shall become a fixed sum for all such insurance hereafter described shall be paid monthly assessment for insurance. The pre-

ore.

to the company or agent or require the approval of such policy-association required in order to place insurance through a par-

hazard or liability insurance for the lot, nor may the insurance required by the mortgagee, shall have the right to place insurance on the lot, or the mortgagee, even if the association, the owner of a lot, or the mortgagee, however, no person, other than the right to adjust with the insurance company, all losses under the insurance is deemed to have been conveyed to the Board of Directors, and any managing agent acting on behalf of the association, the Board of Directors, the association, the Board of Directors, the

be supplemented with such insurance covering such losses under the insurance required by law to be maintained, including but not limited to the same. The association shall also obtain any other insurance.

Decretation, the Articles of Incorporation and By-Laws.

Decretation, the Articles of Incorporation and By-Laws.

with respect to the association, collaboration under the Articles of Incorporation, the Board of Directors, all persons acting on the behalf of the association, the Board of Directors, any committee of the Board of Directors, shall have power to the directors shall deem appropriate from time to time, such care-
shall be promptly reported and reconstructed by the association. It shall be the duty of the association to be discontinued or destroyed at the discretion of the association, which discretion may be exercised by the association for the protection of the interests of the association.

In the event of any destruction or damage to any other property or structure, the association shall be rendered liable to the extent of the amount of insurance purchased by the association pursuant to the provisions of this section.

Section 6. Additional Insurance.

Additional insurance shall be maintained against all risks and losses to the personal property stored elsewhere on the premises. The association shall also be required to maintain insurance against fire and theft.

Section 7. Determination of Mortgagee.

In the event of any destruction or damage to any other property or structure, the association shall be required to maintain insurance against fire and theft.

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Title 7. Replacement or Repairs of Property. In the event of a waiver or any rights granted another owner for committing or proceeding to repair or recondition of damage shall not constitute the action of the Board of Directors or any other persons or entities, including the mortgagees who are the beneficiaries of the building or structure so repaired, shall be discretionary to the manner of recondition or repair of the damage if the damage has been fully completed and there is a surplus of insurance proceeds after the event of destruction and with the same type of architecture, as is described immediately prior to the damage or destruction and building or structures to be constructed to the same condition and restored to the same mean condition or recondition of the property. For purposes of this Section 6 above, "replacemen" from the insurance proceeds available. The Association shall report or replace the same casualty and the insurance on the property under the same in the event that the Association is unable to maintain the property under the existing or any other common assessments. In addition to any other common assessments, the Association shall report or replace the additional cost of repairs or recondition of property to cover the cost of the property damaged or destroyed by theAssociation. Any cost or expenses are insufficient to cover the costs of repairs or replacement from the insurance proceeds available. If such insurance proceeds are insufficient, the Association shall report or replace the same event of damage to the property or replacement of any part of the common area. Applied for that purpose.
ARTICLE XI

Drainage, Utility and Sewer Easements

Section 1. Drainage, Utility and Sewer Easements.

There are strips of ground marked "drainage, utility, utility and sewer, and sanitary easements (D.U.E. - U.S.E. - S.U.E.)", as shown on the plat which are hereby reserved for public utilities, and not including transportation companies, for the installation and maintenance of poles, mains, sewers, drains, ducts, lines, wires and the like. The Association and the Owners of Lots shall take title to the easements herein created and subject all easements except walkways and paved driveways to the rights of the proper authorities to service the utilities and the easements hereby created. No permanent structure of any kind, and no part thereof, including fences, shall be built, erected or maintained on said drainage, utility and sewer easements except walkways and paved driveways on the driveway easements as specified in Article IV, Section 2, are hereby reserved for the use and enjoyment of the Owners of the Lot, their families and invitees. Such driveway easements shall not be used for parking of trucks or other commercial vehicles, except temporarily or incidentally for the making of deliveries to neighboring lots. No velocipedes, bicycles, toys or other private property shall be allowed to obstruct any driveway easement, nor shall the same be stored in the open alongside building walls or other locations of public view. Cars, trucks and other vehicles shall not be parked on the paved portion of any driveway easement so as to impede access from or to any other Lot which such easement serves or public street. No fence, barrier or other obstruction of any kind shall ever be placed or constructed on any driveway easement without the prior written consent of the Association.

ARTICLE XII

Party Walls

Section 1. General Rules of Law to Apply. Each wall is insured against loss by fire, theft, or other causes, subject to the provisions of this Act.
Section 6. Right to Constructions running with land. The
regulations above enumerated shall be applicable to the
land and shall pass to the owner of any other
right of any owner to construct from any
other owner under the
written agreement of both owners.

Section 4. Neither party shall be
liable for negligence or willful acts of
construction from the other, under any
title or law regarding
however, to the right of any owner of
the wall, they shall contribute to the cost of
restoration thereof to such use without prejudice,
make use of the wall, they shall contribute to the right,
occurred who has
subject to the provisions of this
of his share
be shared by the owners who make use of the wall in proportion

Section 3. Destruction by Fire or Other Casualty.

To such use,

Section 2. Sharing of Repairs and Maintenance, The
thereof.

Destruction due to negligence or willful acts of commission shall apply
rules of law regarding party walls and the partition for property
not inconsistent with the provisions of this article, the general
means the less shall contribute a party wall, and to the extent
homes upon the properties and placed on the dividing line, but
which is built as a part of the original construction of all the

allegation shall be by a majority of all the
allegation shall be by a majority of all the
allegation shall be by a majority of all the
shall be construed or interpreted to affect the activities of the
be conducted or maintained on any lot. Nothing contained herein
Sec. 2. Home Occupations. No home occupation shall
describe the existence or conduct of a home occupation in any way
or maintained on any lot which directly, adversely or in any way
signs or any nature, kind or disapproved shall be exerted, placed
without the prior written approval of the Board. Further, no
other than interior window signs (shall be displayed on any lot
the property by exterior, no advertising signs of any kind
the side of the last lot in
Section 2. Signs and Home Occupations

ARTICLE X

Article 11 will be deemed to have been fully completed with
have been submitted to the approved of the approval of the.
within thirty (30) days after said plans and specifications
complied with, failure to approve or disapprove such design and plans
as above provided. In the event said Board, or the deputized
deeded a change thereof and shall require the approved therefor
the color of any part of the exterior of a residence shall be
latter approved by the Board. Any change in the appearance of
architecture committee composed of three (3) or more representa-
its by the board of directors or by an
architectural committee in relation to the surrounding structures and
designed and located in relation to the surrounding structures and
subjected to and approved in writing to the harmony of external
signs, whether, manner, and location of the same shall have been
made in the plans and specifications showing the nature, kind,
including window and conditions, other than by Board shall
and exterior advertising or any change in advertisement thereon,
commence, exceed or maintain upon the property, nor shall
no building, fence, wall or other structure shall be
Architectural Control

ARTICLE XIII
ARTICLE XV

Encroachments and Basements for Buildings

If, by reason of the location, construction, settling or shifting of a building, any part of a building consisting of the single-family residence appurtenant to a lot (hereinafter in this Article referred to as the "Encroaching Lot") now encroaches or shall hereafter encroach upon any other adjacent lot, then in such event, an easement shall be deemed to exist and run to the Owner of the Encroaching Lot for the maintenance, use and enjoyment of the Encroaching Lot and all appurtenances thereto.

Each Owner shall have an easement in common with each other Owner to use all pipes, wires, ducts, cables, conduits, utility lines and other common facilities, if any, located in or on any other lot and serving his lot.

ARTICLE XVI

Prohibited Activities

Section 1. Animals. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot except that dogs, cats or other household pets may be kept, provided that they are not kept, bred or maintained for any commercial purpose.

Section 2. Waste Disposal. No Lot shall be used or maintained as a dumping ground for trash, garbage, trashcans or materials or other equipment for the storage of any refuse. All trashcans and materials or other equipment for the storage of refuse shall be kept in a clean and sanitary condition.

Section 3. Offensive Activities. No noxious or offensive activity shall be carried on upon any lot nor shall anything done thereon which may or may become an annoyance or nuisance in the neighborhood.
Section 4. Window Air Conditioners. Window air conditioners may only be placed in the rear of the dwelling unit.

Section 5. Certain Vehicular Prohibited. Any motor vehicle which is inoperative and not being used or being used for normal transportation shall not be permitted to remain on any lot.

Section 6. Drainage. Any field tile or underground drain which is encountered in the construction of any improvement on any lot shall be treated and the Association as well as all owners of lots and their successors shall comply with the Indiana Drainage Code of 1965, and all amendments thereto.

Section 7. Construction and Sale Period. Notwithstanding any provisions contained herein to the contrary, it shall be expressly permitted for Declarant to maintain, during the period of construction and sale of lots, upon such portion of the property as Declarant may deem necessary, such facilities as in the sole opinion of Declarant may be reasonably required, or be convenient or incidental to the construction and sale of the lots, including, but not without limitation, storage areas, signs, model residences, construction offices, sales offices and business offices.

ARTICLE VII
Mortgagee's Rights

Section 1. Notice of Rights of Mortgagee of a Lot. Upon written request by a mortgagee to the Association, a mortgagee of a Dwelling shall be entitled to receive written notification of any default, not cured within sixty (60) days after occurrence, by the Owner of the Lot of any obligation of the Owner under the Declaration, the By-Laws of the Association or the Articles of Incorporation of the Association. The request for notification can be made by any mortgagee of a Dwelling its successor or assign. The notification shall be sent not later
cost equal to an amount not less than one hundred percent (100%) of the
insurance on insurable common property or common replacement
coverage. (g) Fails to maintain fire and extended coverage

improvements in the property.

water or common sewage, driveway or the support of lawns and
erector maintenance of the premises, the maintenance of party
architectural design or exterior appearance of the premises, the
scheme of conservation or enforcement thereof pertaining to the
change of condition or ownership change, water or abandoning any
loch owned.

assumes, whose or other charges which may be levied against a
the method of determining the obligations.
change within the meaning of this clause.

by the association shall not be deemed a transfer

properties or purposes consistent with the intended use or the
public purposes consistent with the intended use of the
area or improvements located therein which are owned directly or
subjected, encumbered, sold or transferred, the properties or common

by an act or consent a deed to abandon, partition,

of the association shall not

(1) (1) vote for each first mortgagee named; and seventy-five percent

(75%) of the first mortgagee(s) based upon

Section 22A. Rights of First Mortgages. Any right of first

then the 60th day after the occurrence of an unsecured default.
of the insurable value (based on current replacement costs).

(e) Use hazard insurance procedures for losses to any

Common Area for other than the repair, replacement or reconstruc-

tion of such Common Area.

Mortgagees, their successors or assigns, shall have the right to

Section 4. Right to Examine Books and Records.

Mortgages of such Common Area and may pay over premiums on hazard insurance

policies, or secure new hazard insurance coverage on the lapse of

Common Area and may become a charge against any

policy for such Common Area and mortgages making such

policies shall be owed immediate reimbursement therefor from the

Association. The Association shall duly execute an agreement to such effect in favor of all first mortgages and shall deliver an

original or certified copy of such agreement to all first mortgagees.

Section 6. Insurance Proceeds and Condensation Awards.

No provision of this Declaration, or any other document or

instrument affecting the title to the property, Common Areas, or

Lot or the organization or operation of the Association, shall

give a lot owner or any other party, priority over any rights of

first mortgagees of lots within the properties pursuant to their

mortgages in the case of a distribution to lot owners of insurance proceeds or condemnation awards for losses to or taking

of Common Areas.

ARTICLE XVIII

General Provisions

Section 1. Right of Enforcement

In the event of a violation, or threatened violation, of any of the covenants, condi-

tions and restrictions herein enumerated, Declarant, the per-

sons in ownership from time to time of the Lots and all parties

claiming under them, shall have the right to enforce the cove-

nants, conditions and restrictions contained herein, and pursue

...
Section 4. Amendment. Additional restated property section shall remain in full force and effect. In no way shall any other provision of this restatement by judgment or court order shall affect any of the provisions hereby adopted. The provisions shall be severable, and in the event of their invalidation or inapplicability, the remainder of the restatement shall be in full force and effect.

Section 2. Amendment. Any amendment or alteration made to the restatement shall be recorded in the office of the Recorder of Johnson County, Indiana, and shall become effective on the date of recording. No part of the restatement shall be binding upon any parties until the same has been recorded. All amendments shall be recorded in the office of the Recorder of Johnson County, Indiana, and shall become effective on the date of recording. The amendments may be amended in writing at least seventy-five percent (75%) of the record of the Recorder of Johnson County, Indiana. Any amendment or alteration may be amended at any time within ten (10) years from the date of recording. Provided, however, none of the rights of the Association may be amended by a written record or by the majority of the then owners and the insurer by a written record made therefor.

Section 7. Enforcement. Any owner of any right to so shall in no event be deemed a waiver of any right to so any owner to enforce any covenant or restriction herein contained by reason of any such use or failure to enforce responsibilities therefor. Costs and expenses incurred as a result thereof, realized by the Association or by virtue of the Association or by virtue of any other person, relative to recovery or recovery, as the case may be, and shall be

Section 5. Termination. Any termination of the trust as a result of any such use or failure to enforce the provisions shall be in accordance with the terms of the restatement and in compliance with the laws of the state of Indiana, and all rights provided for in said restatement shall be enforced as provided therein.
Section 5. FHA/VA Approval. As long as there is a Class B membership, the following actions will require the approval of the Federal Housing Administration or the Veterans Administration: Annexation of additional properties, dedication of common area, and amendment of this Declaration of Covenants, Conditions and Restrictions.

IN WITNESS WHEREOF, Developments, Inc. by Robert K. Yeager, President and Virginia M. Yeager, Secretary, has caused this Declaration to be executed this 15th day of July, 1981.

By: Robert K. Yeager, President

Attorney: Virginia M. Yeager, Secretary

STATE OF INDIANA

COUNTY OF JOHNSON

BEFORE ME, a Notary Public in and for said County and corporation, each of whom, after being duly sworn, executed the written declaration of said Corporation.

Dated this 15th day of July, 1981.

My Commission Expires:__________

For a notary public.

Resident of Jefferson County

This instrument prepared by:
John W. Toulouse
Attorney at Law
600 Union Federal Building
401 North Pennsylvania Street
46204
317-233-4094
7/16/81
Code:Rev,Declbru25
Valle Vista Disk
EXHIBIT "A", PAGE 1 OF 1

LEGAL DESCRIPTION

Lots of Valle Vista

Part of the South half of Section 33, Township 13 North, Range 3 West, of the Second Principal Meridian, located in the Town of Greenville, Johnson County, Indiana, described as follows:

Commencing at the Southwestern corner of the South half of said Section 33, thence North 80 degrees 27 minutes 25 seconds East, a distance of 2054.25 feet, to the Southwest corner of said Section 33, thence South 60 degrees 09 minutes 27 seconds East, a distance of 4487.25 feet, thence South 80 degrees 27 minutes 25 seconds East, a distance of 2054.25 feet, thence North 60 degrees 09 minutes 27 seconds East, a distance of 4487.25 feet, to the point of beginning.

Subject to all legal easements, rights-of-way and encumbrances of record.

COMMON AREA NO. 3
LEGAL DESCRIPTION

3 OF 75
EXHIBIT "B", PAGE 2 OF 3

COMMON AREA NO. 2

Subject to all local rights-of-ways and easements of record.

Except as follows:

The description of Common Area No. 2, less said exception,

contains 0.33 acres, more or less.