COVENANTS
FOR
OLDE DOMINION
BOONE COUNTY
DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION, made on the date hereinafter set forth by CLOVERLEAF PROPERTIES, hereinafter referred to as "Declarant",

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in THE TOWN OF ZIONSVILLE, County of Boone, State of Indiana, which is more particularly described as:

A part of the Northeast Quarter of Section 3, Township 17 North, Range 2 East of the Second Principal Meridian in Eagle Township, Boone County, Indiana, described by:
Commencing at the Southeast corner of said Northeast Quarter Section; thence North 89 degrees 45 minutes 29 seconds West 1315.384 feet; thence North 00 degrees 37 minutes 37 seconds East 460.000 feet to the POINT OF BEGINNING of this description; thence continuing North 00 degrees 37 minutes 37 seconds East 866.964 feet to a point in the centerline of right of way for State Highway No. 334 as now located and established; thence South 89 degrees 51 minutes 01 seconds East along said State Highway No. 334 centerline 303.540 feet; thence South 00 degrees 31 minutes 39.64005 feet West 297.260 feet; thence South 89 degrees 51 minute 11 seconds East 180.000 feet; thence South 00 degrees 37 minutes 37 seconds West 427.450 feet; thence South 89 degrees 51 minutes 01 seconds East 34.000 feet; thence South 00 degrees 00 minutes 59 seconds West 110.127 feet; thence South 44 degrees 46 minutes 46 seconds West 249.049 feet to a point in the centerline of a 60-foot Marathon Pipe Line Company oil pipe line easement as recorded in miscellaneous records Book 63, Page 97 in the Records of the Recorder of Boone County, Indiana; thence North 45 degrees 11 minutes 14 seconds West along said easement centerline 348.104 feet; thence North 89 degrees 22 minutes 28 seconds West 56.014 feet to the POINT OF BEGINNING, containing 9.357 acres, more or less (407,577.052 square feet).

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

3998

[Signature]

[Date]
ARTICLE I
DEFINITIONS

Section 1. "Association" shall mean and refer to Olde Dominion
Association, Inc., its successors and assigns.

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

Section 3. "Properties" shall mean and refer to that certain
real property herein described as "Common Area" and "Lots" on the
recorded subdivision Plat or Plats and such additions thereto as
may hereafter be brought within the jurisdiction of the
Association.

Section 4. "Common Area" shall mean all real property
(including the improvements thereto) owned by the Association for
the common use and enjoyment of the owners. Common area will not
include platted subdivision lots or State Road 314 right of way.
The Common Area to be owned by the Association will be conveyed to
the Association upon the sale of the first Lot.

Section 5. "Lot" shall mean and refer to any numbered Lot
shown on the recorded subdivision Plat or Plats of the Properties.

Section 6. "Town Homes" shall mean a one or two story single
family residential building situated within the bounds of a "Lot".

Section 7. "Building" shall mean a single structure comprised
of either two or four "Town Homes" and which is situated within the
bounds of two or four contiguous "Lots".

Section 8. "Declarant" means and refers to Cloverleaf
Properties, its successors, grantees, assigns, nominees, and
designees. In the event any Mortgagee of Declarant obtains title
to all or any portion of the Properties by foreclosure or deed in
lieu thereof, such Mortgagee shall become the Declarant only if it
so elects, by written notice to the Board of Directors of the
Association, but in any event such Mortgagee may assign its right
as Declarant to any third party who acquires title to all or a
portion of the Properties from the Mortgagee. In any event, such
Mortgagee and its assignee shall not be liable for any defaults or
obligations incurred by any prior Declarant, except as same are expressly assumed by the Mortgagee. The term Declarant shall not include any person or entity acquiring title only to one or more Lots, unless the Declarant specifically assigns its rights as Declarant to such person or entity.

ARTICLE II
PROPERTY RIGHTS

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

(a) the right of the Association to charge reasonable admission to the Common Area;

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

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

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

ARTICLE III
MEMBERSHIP AND VOTING RIGHTS

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

Section 2. The Association shall have two classes of voting
membership:

Class A. Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in a 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 vote be cast with respect to any Lot.

Class B. The Class B members 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:

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

(b) on December 31, 1983

ARTICLE IV
COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to convey and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them. The Declarant's annual assessments on Lots owned which have no improvement shall be limited to twenty-five percent (25%) of the annual assessments.
Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area and of the homes situated upon the properties.

Section 3. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be nine hundred dollars ($900.00) per Lot.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to Owner, the maximum annual assessment may be increased each year not more than $1 above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to Owner, the maximum annual assessment may be increased above $1 by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

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

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice for an meeting called for the purpose of taking any action authorized under Sections 3 or 4 shall be sent to all members not less than 30 days nor more than 45 days.
in advance of the meeting. At the first such meeting called, the presence of members and/or proxies entitled to cast sixty percent (60%) of all the votes of each class of 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 (½) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments: Due Date. The annual assessments provided for herein shall commence for all Lots on the first day of the month following the conveyance of the Common Area. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year.

The Board of Directors shall fix the amount of the annual assessment against each Lot at least (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of Assessments on a Lot is binding upon the Association as of the date of its issuance.

Section 8. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of 12 percent per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his 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 proceeding 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.

ARTICLE V
ARCHITECTURAL CONTROL

No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition, change or alteration to or therein be made until the plans and specifications showing the nature, kind, shape, height, materials and location of the same have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. If the said Board, or the designated committee fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with. The plans and specifications must also meet the zoning laws of the Town of Sionsville.

ARTICLE VI
EXTERIOR MAINTENANCE

In addition to maintenance of the Common Area, the Association shall provide exterior maintenance upon each Lot which is subject to assessment hereunder, as follows: paint, repair, replacement and care of roofs, gutters, downspouts,
exterior building surfaces, trees, shrubs, grass, walks, and
other exterior improvements. Such exterior maintenance shall not
include glass surfaces.

In the event that the need for maintenance or repair of a Lot
or the improvements thereon is caused through the willful or
negligent acts of its owner, or through the willful or negligent
acts of the family, guests or invitees of the owner of the Lot
needing such maintenance or repair, the cost of such exterior
maintenance shall be added to and become part of the assessment
to which such Lot is subject.

ARTICLE VII
PARTY WALLS

Section 1. General Rules of Law to Apply. Each wall which
is built as a part of the original construction of the Town Homes
upon the Properties and placed on the dividing line between the
Lots shall constitute a party wall, and, to the extent not incon-
sistent with the provisions of this Article, the general rules of
law regarding party walls and liability for property damage due
to negligence or willful acts or omissions shall apply thereto.

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

Section 3. Destruction by Fire or Other Casualty. If a
party wall is destroyed or damaged by fire or other casualty, any
Owner who has used the wall may restore it, and if the other
Owners thereafter make use of the wall, they shall contribute to
the cost of restoration thereof in proportion to such use without
prejudice, however, to the right of any such Owners to call for a
larger contribution from the others under any rule of law
regarding liability for negligent or willful acts or omissions.

Section 4. Weatherproofing. Notwithstanding any other pro-
vision of this Article, an Owner who by his negligent or willful
act causes the party wall to be exposed to the elements shall

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hear the whole cost of furnishing the necessary protection against such elements.

Section 4. Right to Contribution Runs With Land. The right of any Owner to contribution from any other Owner under this Article shall be appurtenance to the land and shall pass to such Owner's successors in title.

Section 5. Arbitration. In the event of any dispute arising concerning a party wall, or under the provisions of this Article, each party shall choose one arbitrator, and such arbitrator shall choose one additional arbitrator, and the decision shall be by a majority of all the arbitrators.

ARTICLE VIII

RESTRICTIONS, ENTRY AND RULES AND REGULATIONS

Section 1. Restrictions on Use. The following restrictions on the use and enjoyment of the Buildings, Town Homes, Common Area, and the Lots shall be applicable to the Properties.

(a) All Town Homes shall be used exclusively for residential purposes and no Town Home may be partitioned or subdivided.

(b) No additional buildings shall be erected or located on the Properties other than the Buildings designated in the Declaration or in a supplement or amendment to the Declaration, and shown on the Plat or Plats filed with such supplement or amendment to the Declaration, without the consent of the Board of Directors.

(c) Nothing shall be done or kept in any Town Home or in the Common Area which will cause an increase in the rate of insurance on any Building or the contents thereof. No Owner shall permit anything to be done or kept in his Town Home or in the Common Area which will result in a cancellation of insurance on any Building or any part of the Common Area or contents thereof, or which would be in violation of any law or ordinance or the requirements of any insurance underwriting or rating bureau.
(d) No nuisance shall be permitted and no waste shall be committed in any Town Home or in the Common Area.

(e) No Owner shall cause or permit anything to be hung or displayed on the outside of the windows or placed on the outside walls of any Building. No sign, awning, canopy, shutter, radio or television antenna or other attachment or thing shall be affixed to or placed upon the exterior walls or roofs or any other parts of any Building without the prior consent of the Board.

(f) No animals, livestock or poultry of any kind shall be raised, bred or kept in any Town Home or in the Common Area or on the Property, except that pet dogs, cats or customary household pets may be kept in a Town Home, provided that such pet is not kept, bred or maintained for any commercial purpose, and does not create a nuisance. An Owner shall be fully liable for any injury or damage to persons or property including the Common Area caused by his pet. The Board may adopt such rules and regulations regarding pets as it may deem necessary from time to time including, but not limited to, a requirement that any Owner desiring to bring a pet on the Property shall deposit with the Board security in an amount to be determined by the Board to cover any damage that may be caused by such pet to the Common Area. Any such security deposit shall be returned to the Owner when the pet is permanently removed from the Property, except to the extent said deposit has been used to repair damage caused by such pet. Any requirement for the depositing of such security deposit shall not be deemed to release or in any way limit an Owner's responsibility and liability for injury and damage caused by his pets. Any pet which, in the judgment of the Board, is causing or creating a nuisance or unreasonable disturbance or noise, shall be permanently removed from the Property within ten (10) days after written notice from the Board to the respective Owner to do so.

(g) Nothing shall be done or permitted in any Town Home.
which will impair the structural integrity of any Building or which would structurally change any Building or which would affect the exterior appearance of any Town Home, except as otherwise provided in the Declaration. No Town Home shall be used in any unlawful manner or in any manner which might cause injury to the reputation of Town Homes or which might be a nuisance, annoyance, inconvenience or damaging to other Owners and occupants of Town Homes or neighboring property, including without limiting the generality of the foregoing, noise by the use of any musical instruments, radio, television, loud speakers, electrical equipment, amplifiers or other equipment or machines or loud persons.

(h) No clothes, sheets, blankets, rugs, laundry or other things shall be hung out, exposed to, or visible from, any part of the Common Area. The Common Area shall be kept free and clear of rubbish, debris and other unsightly materials.

(i) No industry, trade, or commercial venture designated for profit, altruism or otherwise, shall be conducted, practiced or permitted on the Property.

(j) No "for sale", "for rent", or "for lease" signs, other signs or other window or advertising display shall be maintained or permitted on any part of the Property or any Town Home without the prior written consent of the Board; provided, however, that the right is reserved by the Declarant and the Board to place or allow to be placed "for sale" or "for lease" signs on or about the Property in connection with any unsold or unoccupied Town Home.

(k) All Owners and members of their families, their guests or invitees, and all occupants of any Town Home or other persons entitled to use the same and to use and enjoy the Common Area or any part thereof, shall observe and be governed by such rules and regulations as may from time to time be promulgated and issued by the Board governing the operation, use and enjoyment of the Town Homes and the Common Area.
(1) No boats, campers, trailers of any kind, buses, mobile homes, trucks, motorcycles, mini bikes, mopeds, or any other vehicles of any description other than normal passenger automobiles, shall be permitted, parked or stored anywhere within the Property; provided, however, that nothing herein shall prevent the parking or storage of such vehicles completely enclosed within a garage. No repair work shall be done on the Property on any vehicles, including passenger automobiles.

(b) No Owner shall be allowed to plant trees, to landscape or to do any gardening in the Common Area except with express permission of the Board.

(c) All garbage, trash and refuse shall be stored in appropriate containers inside the Town Home (including garage) and shall be kept therein until no earlier than sundown of the evening before scheduled trash collection. Garbage, trash and refuse shall be placed in sealed disposable plastic bags or other containers approved by the Board for scheduled trash collection and shall be placed at such locations for trash collection as are designated by the Board.

(e) The Common Area shall be used only for purposes for which it is designed and intended, and shall be used subject to the rules and regulations which from time to time are adopted by the Board. For example, play areas for children shall be restricted to those parts of the Common Area, if any, so designated by the Board.

Section 2. Right of Entry. All Owners and occupants of a Town Home shall be deemed to have granted the right of entry thereto to the Managing Agent or any other person authorized by the Board in case of any emergency originating in or threatening their Town Home or the Building in which it is located, whether the Owners are present at the time or not. Any Owner shall permit other persons, or their representatives when so required, to enter his Town Home for the purpose of performing installations, alterations or repairs to the mechanical or electrical services,
or to make structural repairs when requests for entry are made in advance and that such entry is at a time reasonably convenient to the Owner. In case of emergencies, such right of entry shall be immediate.

Section 3. Right of Board to Adopt Rules and Regulations.

The Board may promulgate such additional rules and regulations regarding operation of the Property, including but not limited to the use of the Common Area, which from time to time it may deem necessary. Such rules as are adopted may be amended by a vote of a majority of the Board, and the Board shall cause copies of such rules and regulations and all amendments thereto to be delivered or mailed promptly to all Owners.

ARTICLE IX
INSURANCE

The Town Home Owners, through the Association, shall purchase a master casualty insurance policy affording fire and extended coverage insurance insuring all the Property in an amount consonant with the full replacement value of the improvements which, in whole or in part, comprise the Common Area and Town Homes. If the Board of Directors can obtain such coverage for reasonable amounts they shall also obtain "all risk" coverage. The Board of Directors shall be responsible for reviewing at least annually the amount and type of such insurance and shall purchase such additional insurance as is necessary to provide the insurance required above. If deemed advisable by the Board of Directors, the Board of Directors may cause such full replacement value to be determined by a qualified appraiser. The cost of any such appraisal shall be a Common Expense. Such insurance coverage shall be for the benefit of each Owner, and, if applicable, the Mortgagee of each Owner upon the following terms and conditions.

All proceeds payable as a result of casualty losses sustained which are covered by insurance purchased by the Association as hereinabove set forth shall be paid to it or to the Board of Directors, who shall act as the insurance trustees and hold such

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proceeds for the benefit of the individual Owners and Mortgagors. The proceeds shall be used or disbursed by the Association or Board of Directors, as appropriate, only in accordance with the provisions of this Declaration and any surety bond or bonds obtained by the Board of Directors concerning the officer of the Association as provided in the By-Laws shall specifically include protection for any insurance proceeds so received.

The interest of each damaged Owner in the trust fund of insurance proceeds shall be the ratio of the direct damage of each damaged Owner to the damages of all Owners directly damaged by any event insured under the said master casualty insurance policy.

Such master casualty insurance policy, and "all risk" coverage, if obtained, shall (to the extent the same are obtainable) contain provisions that the insurer (a) waives its right to subrogation as to any claim against the Association, the Board of Directors, its agents and employees, Owners, their respective agents and guests, and (b) waives any defense based on the invalidity arising from the acts of the insured, and (c) contains an endorsement that such policy shall not be terminated for nonpayment of premiums without at least ten (10) days prior written notice to Mortgagors.

The Town Home Owners, through the Association, shall also purchase a master comprehensive public liability insurance policy in such amount or amounts as the Board of Directors shall deem appropriate from time to time. Such comprehensive public liability insurance policy shall cover the Association, the Board of Directors, any committee or organ of the Association or Board of Directors, any managing agent appointed or employed by the Association, all persons acting or who may come to act as agents or employees of any of the foregoing with respect to the Association, all Owners of Town Homes and all other persons entitled to occupy any Town Homes or other portions of The Development.
The Town Home Owners, through the Association, shall also obtain any other insurance required by law to be maintained, including but not limited to workman's compensation insurance, and such other insurance as the Board of Directors shall from time to time deem necessary, advisable or appropriate. Such insurance coverage shall also provide for and cover cross liability claims of one insured party against another insured party. Such insurance shall inure to the benefit of each Owner, the Association, the Board of Directors and any managing agent acting on behalf of the Association.

The premiums for all such insurance hereinafore described shall be paid by the Association as part of the Common Expenses. When any such policy of insurance hereinafore described has been obtained by or on behalf of the Association, written notice of the obtaining thereof and of any subsequent changes therein or termination thereof shall be promptly furnished to each Owner or Mortgagee whose interest may be affected thereby, which notice shall be furnished by the officer of the Association who is required to send notices of meetings of the Association.

In no event shall any distribution of proceeds be made by the Board of Directors directly to an Owner where there is a mortgagee endorsement on the certificate of insurance. In such event any remittances shall be to the Owner and his Mortgagee jointly.

Each Owner shall be solely responsible for loss or damage to the contents of his Town Home, however caused, (including, but not limited to, all floor, ceiling and wall coverings and fixtures, betterments and improvements installed by him) and his personal property stored elsewhere on the Property. The Association shall have no liability to the Owner for loss or damage to the contents of any Town Home. Each Owner shall be solely responsible for obtaining his own insurance to cover any such loss and risk. Each owner shall have the right to purchase such additional insurance at his own expense as he may deem necessary, including but not limited to: (1) personal liability

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insurance provided all such insurance shall contain the same provisions for waiver of subrogation as referred to in the foregoing provisions for the master casualty insurance policy to be obtained by the Association and (2) casualty insurance upon his Town Home, but such insurance shall provide that it shall be without contribution as against the casualty insurance purchased by the Association. If a casualty loss is sustained and there is a reduction in the amount of the proceeds which would otherwise be payable on the insurance purchased by the Association pursuant to this paragraph due to proration of insurance purchased by an owner under this paragraph, the Owner agrees to assign the proceeds of this latter insurance, to the extent of the amount of such reduction, to the Association to be distributed as herein provided.

ARTICLE X
Casualty and Restoration

Section 1. Except as hereinafter provided, damage to or destruction of any Building due to fire or any other casualty or disaster shall be promptly repaired and reconstructed by the Association. The proceeds of insurance, if any, shall be applied for that purpose, provided, however, that repair and reconstruction shall not be compulsory in the event of “complete destruction of all of the Building or Buildings (hereinafter defined) and shall only be done in accordance with the provisions hereinafter set forth. As used herein, the term "complete destruction of all of the Building" means a determination, made by a vote of two-thirds (2/3) of all Town Home Owners at a special meeting of the Association called for the purpose of making such determination, that total destruction of all of the Building or Buildings has occurred. A special meeting of the Association shall be called and held within (30) days after any fire or any other casualty or disaster damaging or destroying any of the Building or Buildings for the purpose of making the determination of whether or not there has been a complete destruction of all of
the Building or Buildings. If such a special meeting is not
called and held within such thirty (30) day period, or if the
determination of whether or not there has been a complete
destruction of all the Building or Buildings has not been made
within such thirty (30) day period, then it shall be conclusively
presumed that the Co-owners determined that there was not a
complete destruction of all the Building or Buildings, and the
Association shall proceed with repair and reconstruction as
herein provided.

Section 2. If the insurance proceeds, if any, received by
the Association as a result of any such fire or any other
casualty or disaster are not adequate to cover the cost of repair
and reconstruction or in the event there are no insurance pro-
cceeds, the cost for restoring the damage and repairing and
reconstructing the Building or Buildings so damaged or destroyed
(or the costs thereof in excess of insurance proceeds received,
if any) shall be paid by all of the Owners of the Town Homes
damaged in proportion to the ratio that the percentage interest
of each Town Home damaged bears to the total percentage interest
of all Town Homes damaged.

Section 3. For purposes of sections (1) and (2) above,
repair, reconstruction and restoration shall mean construction or
rebuilding of the Town Homes to as near as possible the same con-
dition as they existed immediately prior to the damage or
destruction and with the same type of architecture.

Section 4. If, under section (1) above, it is determined by the
Town Home Owner at the special meeting of the Association referred to
therein that there has been a complete destruction of all of the
Building or Buildings, the Town Home Owners shall, at said same spe-
cial meeting, vote to determine whether or not such complete destruc-
tion of the Building or Buildings shall be repaired and reconstructed.
The Building or Buildings shall not be reconstructed or repaired if it
is the determination of the Town Home Owner at said special meeting
that there has been a complete destruction of all of the Building or
Building, unless by a vote of two-thirds (2/3) of all of the Town Home Owners a decision is made to rebuild, reconstruct and repair the Buildings. If two-thirds (2/3) of all of the Town Home Owners vote and decide that the Buildings are to be rebuilt, reconstructed and repaired, the insurance proceeds, if any, received by the Association shall be applied and any excess of construction costs over insurance proceeds, if any, received by the Association shall be contributed and paid as hereinabove provided in subparagraphs (1) and (2).

Section 5. If, in the case of the complete destruction of all of the Building or Buildings, less than two-thirds (2/3) of all of the Co-Owners vote in favor of the rebuilding, reconstructing and repairing of the Buildings, the Building or Buildings shall not be rebuilt, reconstructed or repaired and, in such event, the Lots shall be PURCHASED FROM THE TOWN HOME OWNERS AND SHALL BE DESIGNATED COMMON AREA.

(i) the Lots shall be deemed to be owned in common by the TOWN HOME OWNERS;

(ii) the undivided interest in the property owned in common which shall appertain to each Town Home Owner shall be the percentage of undivided interest previously owned by such Owner in the Common Areas;

(iii) any liens affecting any of the Town Homes shall be deemed to be transferred in accordance with the existing priorities to the percentage of the undivided interest of the Town Home Owner in the Property;

Section 6. Immediately after a fire or other casualty or disaster causing damage to any property for which the Association has the responsibility of maintenance and repair, the Association shall obtain reliable and detailed estimates of the cost to place the damaged property to a condition as good as that before the casualty. Such costs may include professional fees and premiums for such bonds as the Board of Directors desires.
Section 7. The proceeds of insurance collected on account of any such casualty, and the sums received by the Board of Directors from collections of assessments against Owners on account of such casualty, shall constitute a construction fund which shall be disbursed, if the Building or Buildings are to be reconstructed and repaired, in payment of the costs of reconstruction and repair in the following manner:

(i) If the amount of the estimated cost of reconstruction and repair is less than Twenty Thousand Dollars ($20,000.00), then the construction fund shall be disbursed in payment of such costs upon order of the Board of Directors; provided, however, that upon request of a Mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereinafter provided in the following paragraph (ii).

(ii) If the estimated cost of reconstruction and repair of the Building or other improvement is more than Twenty Thousand dollars ($20,000.00), then the construction fund shall be disbursed in payment of such costs upon approval of an architect qualified to practice in Indiana and employed by the Board of Directors to supervise such work, payment to be made from time to time as the work progresses. The architect shall be required to furnish a certificate giving a brief description of the services and materials furnished by various contractors, subcontractors, materialmen, the architect, or other persons who have rendered services or furnished materials in connection with the work. Said certificate shall state: (1) that the said costs requested by them in payment are justly due and owing and that said costs do not exceed the value of the services and materials furnished; (2) that there is no other outstanding indebtedness known to the said architect for the services and materials described; and (3) that the costs as estimated by said architect for the work remaining to be done subsequent to the date of such
certificate, does not exceed the amount of the construction fund remaining after payment of the sum so requested.

(iii) Encroachments upon or in favor of Town Home Owners, which may be created as a result of such reconstruction or repair shall not constitute a claim or basis of a proceeding or action by the Owner upon whose property such encroachment exists, provided that such reconstruction was either substantially in accordance with the plans and specifications or as the Buildings were originally constructed. Such encroachments shall be allowed to continue in existence for so long as the Buildings stand.

(iv) In the event that there is any surplus of money in the construction fund after the reconstruction or repair of the damage has been fully complete, and all costs paid, such money may be retained by the Board of Directors as reserve or may be used in the maintenance and operation of the Common Areas, or, at the discretion of the Board of Directors it may be distributed to the Owners in the Buildings affected and their Mortgagees who are the beneficial Owners of the fund. The action of the Board of Directors in proceeding to repair or reconstruct a damaged Building or Buildings shall not constitute a waiver of any rights against another Owner for committing willful or malicious damage.

ARTICLE XII
General Provisions

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

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force.
Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety percent (90%) of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five (75%) of the Lot Owners. Any amendment must be recorded.

Section 4. Real Estate Taxes. Real Estate taxes are to be separately assessed and taxed to each Town Home. In the event that for any year real estate taxes are not separately assessed and taxed to each Town Home, but are assessed and taxed on the Property (or the Property and any other portions of the Real Estate) as a whole, then each Owner shall pay his proportionate share of such taxes to the extent attributed to the Property in accordance with his respective percentage interest.

Section 5. Utilities. Each Owner shall pay for his own utilities which are separately metered. Utilities which are not separately metered shall be treated and paid as part of the Common Expenses, unless otherwise agreed to by a majority of the Percentage Vote of Co-owners.

Section 6. Maintenance, Repairs and Replacements. Each Owner shall, at his expense, be responsible for the maintenance, repairs, decoration and replacement within his own Town Home. Each Owner shall repair any defect occurring in his Town Home, which if not repaired, might adversely affect another Town Home or the Common Area.

Section 7. Additional Phases. Additional phases may be annexed by the Declarant without the consent of members within five (5) years of the date of this instrument provided that the FHA and the VA determine that the annexation is in accordance with the general plan heretofore approved by them. See Exhibit "B"
Section 8. FWA/VA Approval. As long as there is a Class B membership the following will require the prior 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.

Section 9. Landscaping. The Declarant shall have perimeter landscaping installed by phase within six (6) months after the completion of each phase, as delineated in Exhibit "A" attached. No trees shall be planted in any easements designated for sanitary sewers.

Section 10. Streets. The streets in the project shall be private streets and shall be considered part of the "Common Area". The Association will be responsible for maintenance of the streets and snow removal. The Town of Zionville will have no responsibility for either street maintenance or snow removal. Signs shall be erected at the Dominion Drive entries to State Road 314 and Ford Road stating: "Private streets - maintained by the Old Dominion Association, Inc."

Section 11. Zoning Ordinance. All improvements shall comply with the Town of Zionville Zoning Ordinance.

Section 12. Subdivision Regulations. All site improvements shall comply with the Subdivision Regulations for the Town of Zionville, Indiana, except for waivers granted by the Town of Zionville Plan Commission and Board of Trustees. See Exhibit "C" attached.

Section 13. Speed Limits and No Parking Signs. "Speed Limit" and "No Parking" signs shall be erected on Dominion Drive. The speed limit shall be less than 30 mph. The no parking provision shall apply to the east side of Dominion Drive running north and south and to the north side of Dominion Drive running east and west.

Section 14. Emergency Easement. A general easement for emergency purposes shall be granted to the Town of Zionville for all types of public and quasi-public emergency vehicles including
fire, police, ambulance and utility repairs. See Exhibit "D"
attached.

IN WITNESS WHEREOF, the undersigned, being the Declarant
herein, has hereto set its hand and seal this _16th_ day of

November __, 1982 __.

CLOVERLEAF PROPERTIES
Declarant

BY: ____________
Roy L. Prock, General Partner

STATE OF INDIANA

COUNTY OF MARION

BY: ____________
Herbie E. Brannon, General Partner

Before me, the undersigned Notary Public in and for said County and State, personally
appeared Theodore E. Brannon, and Roy L. Prock, a General Partner of Cloverleaf Properties,
an Indiana General Partnership, Grantor, who acknowledges the execution of the above and
foregoing Declaration of Covenants, Conditions and Restrictions to be their voluntary
act and deed.

Witness my hand and Notarial Seal this _16th_ day of November __, 1982 __.

Peddie L. Prock
Notary Public

Commission Expires: 7-2-86

This Instrument prepared by:

William T. Ross, Attorney-at-Law
5660 Professional Circle
P.O. Box 41429
Indianapolis, IN 46241-0429
A.R. 25/24/6011

-23-
EXHIBIT "B"

OLDE DOMINION, PHASE ONE, AND PROPOSED FUTURE PHASES
ZIONSVILLE, INDIANA

DATE: 11-5-82
EXHIBIT "C"

WAIVERS OF PROVISIONS CONTAINED WITHIN SUBDIVISION REGULATIONS
OF THE TOWN OF STERLING, INDIANA.

I. Subdivision Regulations:

A. Article V - Design Standards

1. Section 1 - Streets

a. Paragraph 1.11 - Minimum Standards for Street Design
   1) Right of way width for local residential street: 50 ft.

2) **WAIVER GRANTED**: Right of way width requirement will not apply since streets and drives within project will be privately owned and maintained.

2. Section 1 - Streets

a. Paragraph 1.11 - Minimum Standards for Street Design
   1) Pavement width for local residential street (back to back of curb): 30 ft.

2) **WAIVER GRANTED**: Pavement width of Dominion Drive will be 24 ft. Pavement width of other drives will vary from 10 ft. to 20 ft. Drives will be constructed with inverted crown cross section. Concrete curb and gutter will not be required.

3. Section 1 - Streets

a. Paragraph 1.11 - Minimum Standards for Street Design
   1) Minimum length of vertical curves: 100 ft.

2) **WAIVER GRANTED**:
   a) Minimum length of vertical curve for Dorset Drive pavement will be 30 feet.
   b) Minimum length of vertical curve for Hampton Drive pavement will be 60 feet.
   c) Minimum length of vertical curves for Dominion Drive pavement will be 80 feet.

4. Section 1 - Streets

a. Paragraph 1.11 - Minimum Standards for Street Design
   1) Minimum tangent length between reverse curves along road centerline: 100 ft.

2) **WAIVER GRANTED**: Speed Limit Signs indicating maximum speeds of less than 30 MPH will be posted to compensate for locations where minimum clear sight distance is less than 200 ft.

5. Section 5 - Lots

a. Paragraph 5.2 - Lot Dimensions and Area
   1) Minimum lot width: 75 ft.

2) Minimum lot area: 12,000 sq. ft.
B. Article VI - REQUIRED IMPROVEMENTS

1. Section 2 - MONUMENTS

a. Paragraph 2.2 - Lot Corner Markers

1) All lot corners are required to be marked by concrete monuments and/or galvanized or wrought iron pipe and/or iron or steel bars. Minimum length of pipes or bars is 10 in.

2) Waiver Granted: Each lot will be marked with a minimum of two (2) concrete monuments at property corners. All lot corners cannot be monumented because of common walls and zero lot lines.
EXHIBIT "D"

GENERAL EASEMENT

THIS INDENTURE WITNESSETH, that CLOVERLEAF PROPERTIES, (an Indiana Partnership), (hereinafter referred to as "grantee"), its successors and assigns, for and in consideration of the sum of One Dollar ($1.00) and other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, does hereby GRANT, CONVEY, BARGAIN, and WARRANT unto the TOWN OF ZIONSVILLE, Boone County, Indiana, (hereinafter referred to as "Grantee"), its heirs successors and assigns, forever, a perpetual, general easement across and through a part of the following described land located in Eagle Township, Boone County, Indiana, and identified as Olde Dominion - Phase I, to wit:

A part of the Northeast Quarter of Section 3, Township 27 North, Range 2 East of the Second Principal Meridian in Eagle Township, Boone County, Indiana, described by:

Commencing at the Southeast Corner of said Northeast Quarter Section; thence North 89 degrees 45 minutes 20 seconds West 1311.384 feet; thence North 06 degrees 37 minutes 37 seconds East 460.000 feet to the POINT OF BEGINNING of this description; thence continuing North 09 degrees 37 minutes 37 seconds East 866.364 feet to a point in the centerline of right of way for State Highway No. 334 as now located and established; thence South 89 degrees 51 minutes 01 seconds West along said State Highway No. 334 centerline 303.340 feet; thence South 06 degrees 31 minutes 39 seconds West 397.560 feet; thence South 89 degrees 51 minutes 11 seconds West 180.090 feet; thence South 06 degrees 37 minutes 37 seconds West 427.450 feet; thence South 89 degrees 51 minutes 01 seconds West 34.000 feet; thence South 06 degrees 08 minutes 59 seconds West 110.327 feet; thence South 44 degrees 48 minutes 46 seconds West 249.049 feet to a point in the centerline of a 60-foot Marathon Pipe Line Company oil pipeline easement as recorded in Miscellaneous Record Book 63, Page 97 in the Records of the Recorder of Boone County, Indiana; thence North 45 degrees 11 minutes 14 seconds West along said easement centerline 348.104 feet; thence North 89 degrees 22 minutes 23 seconds West 98.016 feet to the POINT OF BEGINNING, containing 9.257 acres, more or less (407,577.052 square feet).
Basement Area: The area contained within this easement is known and designated as the "Common Area" and includes all of the above described real estate except the State Road 314 right of way and the areas identified as Lots 1 through 40, both inclusive, on the plat of Olde Dominion - Phase One.

Purpose of Grant: This general easement is for emergency purposes to permit Grantee access to the premises by all types of public and quasi-public emergency vehicles including fire, police, and ambulance vehicles. This Grant also permits access to the premises by public and quasi-public emergency vehicles for the purpose of repairs to utility lines, including sewer and water lines.

Limitation of Grants: Grantee does not have the right to place or to erect any encumbrances of a permanent nature upon the above described premises. The right to every use and enjoyment of said land not inconsistent with the Declaration of Covenants, Conditions and Restrictions accruing as a result of ownership of a Lot or Lots in said Olde Dominion - Phase I is expressly reserved to the Grantor, its heirs, successors and assigns.

Maintenance: Maintenance of the above described premises is and shall be the sole responsibility of the Grantor herein.

Authority: The persons executing this Grant of General Emergency Easement for and on behalf of said Grantor, represent and certify that they, and each of them are General Partners of said Partnership and that they, and each of them, have been fully empowered to execute and deliver this Grant of General Emergency Easement, and that the Grantor - Partnership has full capacity to convey the easement herein described and that all necessary action for the making of such easement has been taken and done.

IN WITNESS WHEREOF, Grantor has caused this Grant of General Emergency Easement to be executed this 16th day of November, 1982.
CLOVERLEAF PROPERTIES,
(an Indiana Partnership)

By: Roy L. Prock, General Partner

By: Theodore E. Brunea, General Partner

By: George A. Smith, General Partner

By: James L. Smith, General Partner

STATE OF INDIANA )
COUNTY OF MARION )

Before me, a Notary Public in and for said County and State, personally appeared Roy L. Prock, Theodore E. Brunea, George A. Smith and James L. Smith, General Partners of CLOVERLEAF PROPERTIES (an Indiana Partnership) who acknowledged the execution of the foregoing Grant of General Emergency Easement, and who, having been duly sworn, stated that the representations therein contained are true.

WITNESS MY HAND and Notarial Seal this 19th day of November 1982.

Edith L. Pearson
Notary Public

My Commission Expires: 1-2-86

County of Residence: Marion

This Instrument prepared by: William T. Ross, Attorney-at-Law 5640 Professional Circle, P.O. Box 41428 Indianapolis, IN 46241-0418 A.C. 317/243-5611
AMENDMENT TO DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS
OF OLDE DOMINION

THIS AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF OLDE DOMINION ("Amendment"), is made as of this 10th day of July, 1991, by OLDE DOMINION ASSOCIATION, INC., an Indiana corporation, WITNESSES as follows:

WHEREAS, the original Declaration of Covenants, Conditions and Restrictions of Olde Dominion was executed on November 16, 1982, by the Declarant, Cloverleaf Properties and recorded on November 16, 1982 as Instrument No. 3998 in the office of the Recorder of Boone County, Indiana; and

WHEREAS, Article XI, Section 3 permits the amendment of the Declaration of Covenants, Conditions and Restrictions by an Instrument signed by not less than 90% of the lot owners; and

WHEREAS, at a meeting of the Board of Directors of Olde Dominion Association, Inc. held on July 10, 1991, the Board, by unanimous vote, reviewed and affirmed certain amendments to the Declaration of Covenants, Conditions and Restrictions of Olde Dominion, each of which was evidenced by an Instrument signed by in excess of 90% of the lot owners.

NOW THEREFORE, pursuant to the foregoing, Olde Dominion Association, Inc. hereby amends the Declarations as follows:

1. Article IV, Section 8 which provides for interest on unpaid assessments at a rate of 12% per annum shall be amended so that the first sentence of that Section is deleted and is replaced with the following language:

"Any assessment not paid within 30 days after the due date shall be charged $10.00 per month for each month delinquent."

The remainder of that Section shall remain unchanged.

2. Article IV is amended by adding a new Section 10 which will read as follows:

Section 10. Reserve Funds.

A reserve fund is to be maintained in a separate line item and the annual budget is to be created to insure continued contributions to the fund. All interest is to be reinvested and the objective of the fund is to be restated annually at the annual meeting. The monetary value of the fund is to be oriented to meet the long-term maintenance needs of the Association to include: replacement or
resurfacing of streets and tennis courts; major repair of the pool; major clubhouse repairs; roof replacements; and all areas deemed Association responsibility by the action of the Board. The projected costs are to be based on present cost plus adjustments for inflation. A matrix showing anticipated calendar year for expenditures is to be maintained based on normal life cycles of the individual projects.

3. Article VIII, Section 1, Paragraph (a) shall be amended by the addition of the following language at the end of that Paragraph:

Town Homes cannot be rented or leased for less than 6 months or more than two times a year.

4. Article VIII, Section 1, Paragraph (1) is amended by adding the following language at the end of that Paragraph:

Only normal passenger vehicles may be parked on streets where permitted for up to 72 hours. Inoperable or unused vehicles are not allowed outside enclosed garages to include no parking on grass or landscaped areas. Repairs of vehicles are allowed inside the garage area.

5. Article VIII, Section 1, Paragraph (m) is amended so that the first sentence of that Paragraph is deleted and is replaced with the following language:

All garbage, trash and refuse shall be stored in appropriate containers inside the Town Home (including garage) or in approved enclosures, and shall be kept therein until no earlier than sundown of the evening before scheduled trash collection.

The remainder of the Subsection shall remain unchanged.

6. Article XI, Section 1 shall be deleted and amended to read as follows:

The Association or any owner (upon the refusal of the Association to respond to a written notice from the owner for a period of 60 days) shall have the right to enforce, by a proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration and shall be entitled to recover reasonable attorney fees and the costs and expenses incurred as a
result thereof. Failure by the Association or by
an owner to enforce any covenant or restriction
herein contained shall in no event be deemed a
waiver of the right to do so thereafter.

IN WITNESS WHEREOF, Olde Dominion Association, Inc. has
executed this amendment as of the date first written above.

OLDE DOMINION ASSOCIATION, INC.

Attest:

DONNA RODGES
Secretary

STATE OF INDIANA } SS:
COUNTY OF MARION }

Before me, a Notary Public in and for said County and State,
personally appeared HOWARD L. JOHNSON, President of
Olde Dominion Association, Inc. and DONNA RODGES,
Secretary of Olde Dominion Association, Inc. who acknowledged the
execution of the foregoing Amendment to Declaration of Covenants,
Conditions and Restrictions of Olde Dominion.

WITNESS my hand and notarial seal this 12th day of

My Commission Expires:

Notary Public ALBERT L. McKee

Albert L. McKee
Printed

Residing in Boone,
County, Indiana

This instrument prepared by Stephen R. Buschmann, Attorney at Law,
BUSCHMANN, CARR & SHANKS, P.C., 1020 Market Tower, Ten West Market
Street, Indianapolis, Indiana 46204
SECOND AMENDMENT TO DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS
OF OLDE DOMINION

THIS AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS OF OLDE DOMINION ("Amendment"), is made as of this 14th day of June,
1994, by OLDE DOMINION ASSOCIATION, INC., an Indiana Corporation, WITNESSES as
follows:

WHEREAS, the original Declaration of Covenants, Conditions and Restrictions of Olde
Dominion was executed on November 16, 1982, by the Declarant, Cloverleaf Properties and
recorded on November 16, 1982 in Misc. Book 87, pgs. 960 through 989 as Instrument No.
3998 in the Office of the Recorder of Boone County, Indiana; and

WHEREAS, the Declaration of Covenants, Conditions and Restrictions of Olde Dominion
was amended by the Amendment to Declaration of Covenants, Conditions and Restrictions of
399 through 401 as Instrument No. 6443 in the Office of the Recorder of Boone County,
Indiana; and

WHEREAS, Article XI, Section 3 permits the amendment of the Declaration of
Covenants, Conditions and Restrictions by an instrument signed by not less than 90% of the lot
owners; and

WHEREAS, the Board of Directors of Olde Dominion Association, Inc. reviewed and
affirmed the following amendment to the Declaration of Covenants, Conditions and Restrictions
of Olde Dominion, which was evidenced by an instrument signed by in excess of 90% of the
lot owners.

NOW THEREFORE, pursuant to the foregoing, Olde Dominion Association, Inc. hereby
amends the Declaration as follows:

1. Article IV, Section 6 is amended by adding a new Section 6 which will read as
follows:

Section 6. Uniform Rate of Assessment. Both annual
and special assessments must be fixed at a uniform rate for all Lots
and may be collected on a monthly basis. If the Declarant
constructed Buildings of two (2) or more substantially different
models or sizes, then the part of the assessment for maintenance,
repair, replacement, reserve, and for casualty insurance for Lots
and Building may be fixed at a uniform rate (based on a pro rata
share of cost) for each class of Lots (based on the type of Building
constructed by Declarant).
IN WITNESS WHEREOF, Olde Dominion Association, Inc. has executed this amendment as of the date first written above.

OLDE DOMINION ASSOCIATION, INC.

By /s/ Joe R. Brewer
Joe R. Brewer, President

Attest:

/s/ Rosanne Bonjouklian
Rosanne Bonjouklian, Secretary

STATE OF INDIANA
COUNTY OF MARION

Before me, a Notary Public in and for said County and State, personally appeared

Joe R. Brewer, President of Olde Dominion Association, Inc., and

Rosanne Bonjouklian, Secretary of Olde Dominion Association, Inc., who acknowledged
the execution of the foregoing Amendment to Declaration of Covenants, Conditions and
Restrictions of Olde Dominion.

WITNESS my hand and notarial seal this 11th day of July, 1994.

/s/ Karen D. Biery
Karen D. Biery
Notary Public

Printed

Res. Sig. in Clinton, County, Indiana

This instrument prepared by Stephen R. Buschmann, Attorney at Law, BUSCHMANN, CARR
& SHANKS, P.C., 1020 Market Tower, Ten West Market Street, Indianapolis, Indiana 46204
THIRD AMENDMENT TO DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS
OF OLDE DOMINION

THIS AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS OF OLDE DOMINION ("Amendment") is made as of this 22nd day of July,
1998, by OLDE DOMINION ASSOCIATION, INC., an Indiana Corporation, WITNESSES as
follows:

WHEREAS, the original Declaration of Covenants, Conditions, and Restrictions of Olde
Dominion was executed on November 16, 1982, by the Declarant, Cloverleaf Properties and
recorded on November 16, 1982 in Misc. Book 87, pages 960 through 989 as Instrument No.
3998 in the Office of the Recorder of Boone County, Indiana; and

WHEREAS, the Declaration of Covenants, Conditions and Restrictions of Olde Dominion
was amended by the Amendment to Declaration of Covenants, Conditions and Restrictions of Olde
through 401 as Instrument No. 6443 in the Office of the Recorder of Boone County, Indiana; and

WHEREAS, the Declaration of Covenants, Conditions and Restrictions of Olde Dominion
was amended by the Second Amendment to Declaration of Covenants, Conditions and Restrictions
of Olde Dominion dated June 14, 1994 and recorded on July 26, 1994 in Misc. Book 147, pages
240 through 241 as Instrument No. 8440 in the Office of the Recorder of Boone County, Indiana; and

WHEREAS, Article XI, section 3 permits the amendment of the Declaration of Covenants,
Conditions and Restrictions of Olde Dominion by an Instrument signed by not less than 90% of
the Lot Owners; and

WHEREAS, the Board of Directors of Olde Dominion Association, Inc. reviewed and
affirmed the following Third Amendment to the Declaration of Covenants, Conditions and
Restrictions of Olde Dominion, which was evidenced by an Instrument signed by in excess of 90% of
the Lot Owners.

NOW THEREFORE, pursuant to the foregoing, Olde Dominion Association, Inc. hereby
amends the Declaration as follows:

1. Article VIII, Section 1(a) is amended to read as follows:

Section 1. Restrictions on Use. The following restrictions on the use and enjoyment of
the Buildings, Town Homes, Common Area, and the Lots shall be applicable to The Properties.
(a) All Town Homes shall be used exclusively for residential purposes and no Town Home may be partitioned or subdivided.

(i) Limit on Number of Leased Town Homes. In order to ensure that the residents within Olde Dominion share the same proprietary interest in and respect for the Town Homes and the Common Areas, no more than fifteen (15) Town Homes, at any given time, may be leased or rented for exclusive occupancy by one or more non-owner tenants. For purposes of this Section 1(a), a Town Home is exclusively occupied by one or more non-owner tenants, if the Owner of the Town Home does not also correspondingly occupy the Town Home as his/her principal place of residence. Prior to the execution of any lease, and in addition to the requirements set forth in this Section 1(a), the Owner must notify the Board of Directors or the Managing Agent as to the Owner’s intent to lease his/her Town Home. After receiving such notice, the Board of Directors or the Managing Agent shall advise the Owner if the Town Home may be leased or whether the maximum number of Town Homes within Olde Dominion is currently being leased. If the maximum number of Town Homes is already being leased, the Board of Directors or the Managing Agent shall place the Owner on the waiting list in priority order based on the date of notice from the Owner, and shall notify the Owner of that Owner’s position on the waiting list. When an existing non-owner occupant vacates a Town Home, the Owner of that Town Home shall immediately notify the Board of Directors or Managing Agent of such fact and that Town Home cannot be re-rented or leased until all prior Owners on the waiting list, if any, have had a chance to rent or lease their Town Homes. An Owner on the waiting list who obtains the opportunity to rent or lease his/her Town Home, must present an executed lease to the Board of Directors or to the Managing Agent, within thirty (30) days of the date of notice that he/she may rent or lease the Town Home, or that Owner will forfeit his/her position on the waiting list. The Board of Directors may, in its discretion, grant an exception, for not more than one (1) year at a time, to the limit provided in this paragraph, to an Owner that the Board determines is actively and in good faith trying to sell his/her Town Home.

(ii) General Lease Conditions. All leases, including renewals, shall be in writing, and no lease shall be entered into for a term of less than one (1) year without the prior written approval of the Board of Directors. No portion of any Town Home other
than the entire Town Home may be leased for any period. No subleasing is permitted. No Owner will be permitted to lease or rent his/her Town Home, if the Owner is delinquent in paying any assessments or other charges due to the Association at the time the lease is entered. All leases shall be made expressly subject and subordinate in all respects to the terms of the Declaration, By-laws and any rules and regulations promulgated by the Board of Directors, as amended, to the same extent as if the tenant were an Owner and a member of the Association; and shall provide for direct action by the Association and/or any Owner against the tenant with or without joinder of the Owner of such Town Home. The Owner shall supply copies of the Declaration, By-laws and rules and regulations to the tenant prior to the effective date of the lease. In addition, the Board of Directors shall have the power to promulgate such additional rules and regulations as, in its discretion, may be necessary or appropriate concerning leasing.

(iii) Six Month Waiting Period. In addition to all other provisions, for a period of at least six (6) months after an Owner’s acquisition of a Town Home, the Owner cannot rent or lease that Town Home for exclusive occupancy by one or more non-owner tenants. After such time, said Town Home will be eligible to be leased if all other conditions are satisfied. In the case of the transfer of ownership of a Town Home which was properly leased under these rules by the previous Owner, the new Owner can continue with such lease only to finish the then current term of not more than one (1) year. When that term ends, the Owner, if he/she wants to lease his/her Town Home, must meet all requirements the same as other Owners who are not exempted.

(iv) Owner is Still Liable. No lease shall provide, or be interpreted or construed to provide, for a release of the Owner from his/her responsibility to the Association and the other Owners for compliance with the provisions of the Declaration, By-laws and any rules and regulations promulgated by the Board of Directors, or from the Owner’s liability to the Association for payments of assessments.

(v) Approval of Form of Lease. Any Owner desiring to enter into a lease for his/her Town Home shall submit the form of the proposed lease to the Board of Directors (which form need not include the identity of the tenant or the rental amount) for review for compliance with the requirements of this Section I(a). The
Board of Directors may employ an attorney in connection with any such review, and a reasonable fee may be charged to the applicant to offset the expense so incurred. In the event the Board fails to approve or disapprove the form of the lease within thirty (30) days after submission by the applicant, the form of the lease shall be deemed approved. A copy of each executed lease by an Owner (which may have the rental amount deleted) shall be provided to the Board of Directors by the Owner within thirty (30) days after execution.

(vi) Violations. If any Owner leases or rents his/her Town Home in violation of the provisions of this Section 1(a), the Association may bring a legal action to enjoin the improper conduct and in addition, the Owner will be assessed a penalty of $50 for each day that the violation continues. The penalty, if not paid will be secured by a continuing lien upon the property against which the assessment is made and may be collected by the Association in the manner provided in the Declaration for the collection of other assessments or charges.

(vii) Effective Date of Lease Conditions. These leasing restrictions shall not apply to any Town Home of an Owner who, at the time of recording this provision, is renting or leasing said Town Home for exclusive occupancy by one or more non-owner tenants, so long as such Town home continues to be owned by the same owner and is not occupied as a residence by such Owner. In order for this exception to apply, said Owner must deliver a copy of the executed lease which is in effect at the time to the Board of Directors within thirty (30) days after the recording of this document and shall furnish a copy of any subsequent lease within thirty (30) days after its execution. Such copy may have the rental amount deleted. Failure of such an Owner to timely deliver a copy of any such lease to the Board shall result in said Owner's Town Home being subject to these restrictions. However, in this latter circumstance, these restrictions shall not apply to any lease executed prior to the effective date of these restrictions or to any renewals thereof provided in such lease so long as the occupants remain the same. Any Town Home which falls under the exception of this paragraph shall, nevertheless, be counted as one of the fifteen (15) maximum Town Homes that may be rented at any given time even though such maximum does not apply to restrict such excepted Town Home.
(viii) Institutional Mortgages. The provisions set forth shall not apply to any institutional mortgage holder of any Town Home which comes into possession of the mortgage holder by reason of any remedies provided by law or in equity or in such mortgage or as a result of a foreclosure sale or other judicial sale or as a result of any proceeding, arrangement or deed in lieu of foreclosure.

IN WITNESS WHEREOF, Olde Dominion Association, Inc. has executed this Third Amendment as of the date first written above.

OLDE DOMINION ASSOCIATION, INC.

By: Richard E. Hisa
Richard E. Hisa, President

Attest:

Rosanne Bonjourian, Secretary
STATE OF INDIANA        }
COUNTY OF BOONE        }

Before me, a Notary Public in and for said County and State, personally appeared Richard E. Hise, President of Olde Dominion Association, Inc. and Rosanne Bonjouklian, Secretary of Olde Dominion Association, Inc. who acknowledged the execution of the foregoing Third Amendment to Declaration of Covenants, Conditions and Restrictions of Olde Dominion.

WITNESS my hand and notarial seal this 24th day of July, 1998.

[Signature]
Notary Public

[Signature]
Printed

Residing in COLUMBUS
County, Indiana

This instrument prepared by Stephen R. Buschmann, Attorney at Law, BUSCHMANN, CARR & SHANKS, P.C., 1020 Market Tower, Ten West Market Street, Indianapolis, Indiana 46204