Subdivision Covenants and Restrictions

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The undersigned, PARK NORTH ASSOCIATES, an Indiana limited partnership (the "Developer"), is the owner of the real estate more particularly described in Exhibit A attached hereto (the "Real Estate"). Developer intends to plat and subdivide the Real Estate as shown on the Final Plat for Park North - Section III, as hereafter recorded in the office of the Recorder of Marion County, Indiana (the "plat") and desires in such plat to subject the Real Estate to the provisions of these Plat Covenants and Restrictions. The subdivision created by the plat (the "Subdivision") shall be known and designated as Park North - Section III, an addition in Marion County, Indiana. In addition to the covenants and restrictions hereinafter set forth, the Real Estate is also subject to certain additional covenants and restrictions contained in the Declaration of Covenants, Conditions and Restrictions of Park North, dated April 24, 1987, and recorded April 29, 1987, as Instrument No. 87-47462, in the office of the Recorder of Marion County, Indiana, as the same may be amended or supplemented from time to time as therein provided (the "Declaration"); and to the rights, powers, duties and obligations of Park North Association, Inc. (the "Association"), as set forth in the Declaration. If there is any irreconcilable conflict between any of the covenants and restrictions contained herein and any of the covenants and restrictions contained in the Declaration, the conflicting covenant or restriction contained herein shall govern and control only to the extent of the irreconcilable conflict, it being the intent hereof that all such covenants and restrictions shall be applicable to the Real Estate to the greatest extent possible.

In order to provide adequate protection to all present and future owners of lots in the Subdivision, the following covenants and restrictions, in addition to those set forth in the Declaration, are hereby imposed upon the Real Estate:

1. The rights-of-way of the streets as shown on the plat, if not heretofore dedicated to the public, are hereby dedicated to the public for use as a public right-of-way.

2. There are areas of ground on the plat marked "Utility Easements" and "Drainage Easements," either separately or in combination. The Utility Easements are hereby created and reserved for the use of all public utility companies (not including transportation companies), governmental agencies and the Association, for access to and installation, maintenance, repair or removal of poles, mains, ducts, drains, lines, wires, cables and other equipment and facilities for the furnishing of utility services, including telephone services. The Drainage Easements are hereby created and reserved: (i) for the use of Developer during the "Development Period" (as such term is defined in the Declaration), for access to and installation, repair or removal of a drainage system, either by surface
drainage or appropriate underground installations, for the Real Estate and adjoining property and (ii) for the use of the Association and the Department of Public Works of the City of Indianapolis for access to and maintenance, repair and replacement of such drainage system; provided, however, that the owner of any lot in the Subdivision subject to a Drainage Easement shall be required to keep the portion of said Drainage Easement on his lot free from obstructions so that the surface water drainage will be unimpeded. The delineation of the Utility Easement and Drainage Easement areas on the plat shall not be deemed a limitation on the rights of any entity for whose use any such easement is created and reserved to go on any lot subject to such easement temporarily to the extent reasonably necessary for the exercise of the rights granted to it by this paragraph 2. No permanent structures shall be erected or maintained upon said easements. The owners of lots in the Subdivision shall take and hold title to the lots subject to the Utility Easements and Drainage Easements herein created and reserved.

3. There are areas of ground on the plat marked "Landscape Easements" which are hereby created and reserved: (i) for the use of Developer during the Development Period for access to and the installation and replacement of foliage, landscaping, screening materials and other improvements and (ii) for the use of the Association for access to and the installation, maintenance, repair and replacement of foliage, landscaping, screening materials and other improvements. Except as installed by Developer or installed and maintained by the Association, no permanent structure, including, without limitation, fences shall be erected or maintained in or upon said Landscape Easements. The owners of lots in the Subdivision shall take and hold title to the lots subject to the Landscape Easements herein created and reserved.

4. There are areas of ground on the plat marked "Lake Easements." The Lake Easements are hereby created and reserved: (i) for the common use and enjoyment, subject to the rights of the Association to promulgate reasonable rules and regulations (not inconsistent with the provisions of the plat and the Declaration) governing such use and enjoyment, of the owners of only those lots in the Subdivision which are subject to the particular Lake Easement, (ii) for the use of Developer during the Development Period for access to and construction, management and control of retention and detention ponds or lakes and the installation, repair and replacement of improvements therein and thereto and (iii) for the use of the Association for access to and maintenance, management and control of retention and detention ponds or lakes and the installation, maintenance, repair and replacement of improvements therein and thereto. Except as installed by Developer or installed and maintained by the Association, no permanent structure or improvement shall be erected or maintained upon said Lake Easements. No swimming shall be permitted in the lakes or ponds located in and upon the Lake Easements. The owner of any lot in the Subdivision subject
to a Lake Easement may delegate, in accordance with the By-Laws of the Association and any reasonable rules and regulations promulgated from time to time by the Association, such owner’s right of enjoyment of the Lake Easement appurtenant to such owner’s lot, to family members, to a lessee or contract purchaser of such owner’s lot, to such owner’s guests (and to no others). The owners of lots in the Subdivision shall take and hold title to the lots subject to the Lake Easements herein created and reserved.

5. Building set-back lines are established on the plat. No building or structure shall be erected or maintained between said set-back lines and the front or rear lot line (as the case may be) of said lot. In addition, no building or structure shall be erected or maintained closer to any side lot line of any lot than four (4) feet, with each lot having an aggregate side yard requirement of ten (10) feet. Where two or more contiguous lots are used as a site for a single dwelling, this side yard restriction shall apply to the combined lots as if they were a single lot.

6. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two (2) and six (6) feet above the street shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting points twenty-five (25) feet from the intersection of said street lines, or in the case of a rounded property corner, from the intersection of the street lines extended. The same sight-line limitations shall apply to any lot with an area of ten (10) feet from the intersection of a street line with the edge of a driveway pavement or alley line. No tree shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight line.

7. No residence constructed on a lot in the Subdivision shall have less than eight hundred and fifty (850) square feet of floor area, exclusive of garages, carports, and open porches. The average size of structures within the entire Subdivision shall be no less than nine hundred (900) square feet.

8. All lots in the Subdivision shall be used solely for residential purposes. No business buildings shall be erected on said lots, and no business may be conducted on any part thereof, other than the home occupations permitted in the Dwelling District Zoning Ordinance of Marion County, Indiana. No structure shall be erected, altered, placed or permitted to remain on any lot other than one detached single-family residence not to exceed two and one-half stories in height and permanently attached accessory buildings. Any attached garage, attached tool shed, attached storage building or any other attached building erected or used as an accessory building to a residence shall be of a permanent type of construction and shall conform to the general architecture and appearance of such residence.
9. No garage shall be erected on any lot in the Subdivision which is not permanently attached to the residence, and no enclosed storage area shall be erected. No enclosed storage area shall be erected on any lot which is not permanently attached to the residence.

10. No trailers, sheds, outhouses, detached storage sheds or tool sheds of any kind shall be erected or situated on any lot in the Subdivision, except that used by a builder during the construction of a residential building on the property, which temporary construction structures shall be promptly removed upon completion of construction of the building.

11. No trailer, shed, tent, hovel, hovel, garage or other outbuilding may be used at any time as a residence, temporary or permanent; nor may any structure of a temporary character be used as a residence.

12. No farm animals, fowls or domestic animals for commercial purposes shall be kept or permitted on any lot or lots in the Subdivision. No noxious, unlawful, or otherwise offensive activity shall be carried out on any lot in the Subdivision; nor shall anything be done therein which may be or may become an annoyance or nuisance to the neighborhood.

13. No camper, motor home, truck, trailer, boat or recreational vehicle of any kind may be stored on any lot in the Subdivision in open public view.

14. No sign of any kind shall be displayed to the public view on any lot, except that one sign of not more than six (6) square feet may be displayed at any time for the purpose of advertising the property for sale or rent, except Developer may use larger signs during the sale and development of the Subdivision.

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

16. Any gas or oil storage tanks used in connection with a lot shall be either buried or located in a garage or house such that they are completely concealed from public view.

17. No private or semi-private water supply and/or sewage disposal system may be located upon any lot in the Subdivision which is not in compliance with regulations or other civil authority having jurisdiction. No septic tank, absorption field, or other method of sewage disposal shall be located or constructed on any lot.
18. Each driveway in the Subdivision shall be of concrete or asphalt material and shall not exceed in width the side boundaries of the garage. No additional parking shall be permitted on a lot other than the existing driveway.

19. No antenna in the Subdivision shall exceed five (5) feet above a roof peak.

20. No satellite dishes shall be installed or permitted in the Subdivision.

21. No metal, fiberglass or similar type material awnings or patio covers shall be permitted in the Subdivision.

22. All metal fencing used in the Subdivision must have a factory finish of either brown or black vinyl. No fence shall be higher than six (6) feet. No fencing shall extend forward of the furthest back front corner of the residence. Fencing style and color shall be consistent with the Subdivision.

23. No above-ground swimming pools shall be permitted in the Subdivision.

24. No solar heat panels shall be permitted on roofs of any structures in the Subdivision. All such panels shall be enclosed within fenced areas and shall be concealed from the view of neighboring lots and the streets.

25. All lots shall be accessed from the interior streets of the Subdivision. No access is permitted from 79th Street or Harcourt Road.

26. Violation or threatened violation of these covenants and restrictions shall be grounds for an action by the Developer, the Association, any person or entity having any right, title or interest in the Real Estate (or any part thereof), or any person or entity having any right, title or interest in a lot in any Subdivision which is now or hereafter annexed to the Declaration, and all persons or entities claiming under them, against the person or entity violating or threatening to violate any such covenants or restrictions. Available relief in any such action shall include injunctive relief against any such violation, declaratory relief, and the recovery of costs and attorneys' fees incurred by any party successfully enforcing those covenants and restrictions; provided, however, that neither the Developer nor the Association shall be liable for damages of any kind to any person for failing to enforce or carry out such covenants or restrictions.

27. The Metropolitan Development Commission, its successors and assigns, shall have no right, power or authority to enforce any covenants, commitments, restrictions or other
limitations contained herein other than those covenants, commitments, restrictions or limitations that expressly run in favor of the Metropolitan Development Commission; provided further that nothing herein shall be construed to prevent the Metropolitan Development Commission from enforcing any provisions of the Subdivision Control Ordinance, 58-AO-3, as amended, or any conditions attached to approval of the plat by the Plat Committee.

28. These covenants and restrictions may be amended at any time by the then owners of at least two-thirds (2/3) of the lots in all Subdivisions which are now or hereafter made subject to and annexed to the Declaration; provided, however, that until all of the lots in such Subdivisions have been sold by Developer, any such amendment of these covenants and restrictions shall require the prior written approval of Developer. Each such amendment shall be evidenced by a written instrument, signed and acknowledged by the lot owner or owners concurring therein, which instrument shall set forth facts sufficient to indicate compliance with this paragraph and shall be recorded in the office of the Recorder of Marion County, Indiana.

29. These covenants and restrictions (as the same may be amended from time to time as provided in the foregoing paragraph 28) shall run with the land and shall be binding upon all persons or entities from time to time having any right, title or interest in the Real Estate, or any part thereof, and on all persons or entities claiming under them, until January 1, 2007, at which time said covenants and restrictions shall be automatically extended for successive periods of ten (10) years each, unless prior to the commencement of any such extension period, by a vote of a majority of the then owners of the lots in all Subdivisions which are now or hereafter made subject to and annexed to the Declaration, it is agreed that said covenants and restrictions shall terminate in their entirety; provided, however, that no termination of said covenants and restrictions shall affect any easement hereby created and reserved unless all persons entitled to the beneficial use of such easement shall consent thereto.

30. invalidation of any of the foregoing covenants and restrictions by judgment or court order shall in no way affect any of the other covenants and restrictions of this plat, which shall remain in full force and effect.

31. Park North Associates, an Indiana limited partnership, does hereby plat, layoff and subdivide the attached described real estate into lots and easements as shown on the plat to be known as Park North Section III.

S70135118
IN WITNESS WHEREOF, the undersigned Developer, as the owner of the Real Estate, has hereunto caused its name to be subscribed this 6-7 day of June, 1987.

PARK NORTH ASSOCIATES,
an Indiana limited partnership

By: Davis Development –
    Park North, Inc., an Indiana
    corporation, its general partner

By: Charles R. Davis, President

STATE OF INDIANA )
COUNTY OF MARION ) SS:

Before me, a Notary Public in and for the State of Indiana, personally appeared Charles R. Davis, the President of Davis Development – Park North, Inc., an Indiana corporation, the general partner of Park North Associates, and acknowledged the execution of this instrument on behalf of such corporation as the general partner of Park North Associates.

Witness my signature and Notarial Seal this 6-7 day of November, 1987.

[Signature]
Notary Public

[Printed Name]

My Commission Expires:

I am a resident of:

[Residency]

County, Indiana.

This instrument was prepared by Mary K. Lishor, Bakor & Daniels,
810 Fletcher Trust Building, Indianapolis, Indiana 46204.