DECLARATION OF COVENANTS AND RESTRICTIONS

THIS DECLARATION, made this 18th day of August, A.D. 1964, by RIVERSIDE MANOR, INC., hereinafter called "Declarant", WITNESSETH:

WHEREAS, Declarant is the owner of the real property described in Article II of this declaration and desires to create thereon a residential community with permanent parks, playgrounds, open spaces, and other common facilities for the benefit of the community; and

WHEREAS, Declarant desires to provide for the preservation of the values and amenities in said community and for the maintenance of said parks, playgrounds, open spaces and other common facilities; and, to this end, desires to subject the real property described in Article II, together with such additions as may hereafter be made thereto (as provided in Article II) to the covenants, restrictions, assessments, charges and liens, hereinafter set forth, each and all of which is and are for the benefit of said property and each owner thereof; and

WHEREAS, Declarant has deemed it desirable, for the efficient preservation of the values and amenities in said community, to create an agency to which should be delegated and assigned the powers of maintaining and administering the community properties and facilities and administering and enforcing the covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, Declarant has incorporated under the laws of the State of Indiana, as a non-profit corporation, TOWNS & TERRACE CORP., for the purpose of exercising the functions aforesaid;
NOW, THEREFORE, RIVERSIDE MANOR, INC. declares that the real property described in Article II, and such additions thereto as may hereafter be made pursuant to Article II hereof, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, assessments, charges and liens (sometimes referred to as "covenants and restrictions") herein-after set forth.

ARTICLE I
DEFINITIONS

Section 1. The following words when used in this Declaration or any Supplemental Declaration (unless the context shall prohibit) shall have the following meanings:

(a) "Corporation" shall mean and refer to the TOWNE & TERRACE CORP.

(b) "The Properties" shall mean and refer to all such existing properties, and additions thereto, as are subject to this Declaration or any Supplemental Declaration under the provisions of Article II, hereof.

(c) "Common Properties" shall mean and refer to those areas of land shown on any recorded subdivision plat of The Properties and intended to be devoted to the common use and enjoyment of the owners of The Properties.

(d) "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of The Properties with the exception of "Common Properties" as heretofore defined.

(e) "Dwelling Unit" shall mean and refer to any portion of a building designed and intended for use and occupancy as a residence by a single family.
(f) "Multi-Family Structure" shall mean and refer to any building containing two or more dwelling units under one roof except when each such dwelling unit is situated upon its own individual lot.

(g) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot or Dwelling Unit situated upon The Properties, but, notwithstanding any applicable theory of the mortgage, shall not mean or refer to the mortgagor unless and until such mortgagor has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION; ADDITIONS THERETO

Section 1. Existing Property. The real property which is, and shall be, held, transferred, sold, conveyed, and occupied subject to this Declaration is located in Marion County, Indiana, and is more particularly described as follows:

Part of the West Half of the Southwest Quarter of Section 17, Township 16 North of Range 5 East in Marion County, Indiana, being more particularly described as follows, to wit:

<table>
<thead>
<tr>
<th>DESIGNATION</th>
<th>DESCRIPTION AND DESIGNATION DESCRIPTION</th>
<th>COORDINATE DESCRIPTION AND DESIGNATION DESCRIPTION</th>
<th>COORDINATE NORTH EAST</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>NW Corner S/4, Section 17, T. 16N., R. 5E.</td>
<td>5765.04 3378.87</td>
<td></td>
</tr>
<tr>
<td>B</td>
<td>SW Corner S/4, Section 17, T. 16N., R. 5E.</td>
<td>3100.00 3400.00</td>
<td></td>
</tr>
<tr>
<td>C</td>
<td>SE Corner E/4, W/4, S/4, Section 17, T. 16N., R. 5E.</td>
<td>3104.68 4065.92</td>
<td></td>
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<td>D</td>
<td>NW Corner &quot;R.V. WELCH'S TOWNE &amp; TERRACE ADDITION, FIRST SECTION. Recorded in Office of Recorder, Marion County, Indiana. No. 814-19853</td>
<td>5211.02 4047.35</td>
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</tbody>
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<table>
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<tr>
<th>DESIGNATION</th>
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<th>COORDINATE NORTH EAST</th>
</tr>
</thead>
<tbody>
<tr>
<td>E</td>
<td>BEGINNING POINT (NE Corner H. V. Welch's Towne &amp; Terrace Addition-First Section)</td>
<td>5314.26 4287.34</td>
</tr>
<tr>
<td>F</td>
<td>Property Corner as indicated on plat</td>
<td>4846.18 4291.47</td>
</tr>
<tr>
<td>G</td>
<td>Property Corner as indicated on plat</td>
<td>4823.52 4201.47</td>
</tr>
<tr>
<td>H</td>
<td>Point of Curvature Curve #1 ((\alpha = 90^\circ 00' 00'', T = 100.00, R = 100.00, D = 57.3955, L = 137.09))</td>
<td>4679.52 4202.68</td>
</tr>
<tr>
<td>I</td>
<td>Radius Point Curve #1</td>
<td>4670.37 4302.68</td>
</tr>
<tr>
<td>J</td>
<td>Point of Tangency Curve #1</td>
<td>4580.37 4303.52</td>
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<tr>
<td>K</td>
<td>Property Corner as indicated on plat</td>
<td>4581.13 4393.49</td>
</tr>
<tr>
<td>L</td>
<td>Point of Curvature Curve #2 ((\alpha = 25^\circ 13' 42'', T = 22.38, R = 100.00, D = 57.2930, L = 44.23))</td>
<td>4521.06 4393.99</td>
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<tr>
<td>M</td>
<td>Radius Point Curve #2</td>
<td>4521.90 4493.99</td>
</tr>
<tr>
<td>N</td>
<td>Point of Tangency Curve #2 &amp; Point of Curvature of Curvature of Curve #3 ((\alpha = 25^\circ 15' 22'', T = 33.61, R = 150.00, D = 36.1972, L = 66.19))</td>
<td>4478.52 4403.89</td>
</tr>
<tr>
<td>O</td>
<td>Radius Point Curve #3</td>
<td>4413.44 4268.74</td>
</tr>
<tr>
<td>P</td>
<td>SW Property Corner as indicated on plat</td>
<td>4441.22 4416.14</td>
</tr>
<tr>
<td>Q</td>
<td>SE Property Corner as indicated on plat</td>
<td>4443.63 4719.96</td>
</tr>
<tr>
<td>R</td>
<td>NE Property Corner as indicated on plat</td>
<td>5318.39 4712.17</td>
</tr>
<tr>
<td>E</td>
<td>POINT OF BEGINNING TOTAL ACRES More or Less</td>
<td>5314.26 4287.34</td>
</tr>
</tbody>
</table>
METES AND BOUNDS DESCRIPTION

Commencing at the Southwest corner of said Half Quarter Section; running thence North 89 degrees 34 minutes 47 seconds East and along the South Line of said Half Quarter Section a distance of 665.94 feet to the Southwest corner of the East Half of said Half Quarter Section; running thence North 90 degrees 45 minutes 55 seconds West and along the West line of the East Half of said Half Quarter Section a distance of 2207.01 feet to a point; (said point being the Northwest corner of "R.V. Welch's Towne & Terrace Addition-First Section" the plat of which is recorded in the Office of the Recorder of Marion County, Indiana, Inst. 563-196533); running thence North 89 degrees 25 minutes 00 seconds East and along a line of 240.00 feet to the Point or beginning of this description; (said point being the Northeast corner of said "R.V. Welch's Towne & Terrace Addition-First Section"); running thence South 00 degrees 28 minutes 55 seconds East and parallel with the West line of the East Half of said Half Quarter Section a distance of 692.00 feet to a point; running thence South 89 degrees 31 minutes 05 seconds West a distance of 90.00 feet to a point; running thence South 00 degrees 28 minutes 35 seconds East and parallel with the West line of the East Half of said Half Quarter Section a distance of 144.00 feet to the point of curvature of a 57.2958 degree curve (said curve having a central angle of 90 degrees 00 minutes 00 seconds, a tangent length of 100.00 feet, a radius of 100.00 feet and an overall length of curve of 157.08 feet); running thence to the left in a Southeastern direction a distance of 157.08 feet to the point of tangency of the last described curve; running thence North 89 degrees 31 minutes 05 seconds East a distance of 89.97 feet to a point; running thence South 00 degrees 28 minutes 55 seconds East a distance of 40.07 feet to the point of curvature of a 57.2958 degree curve (said curve having a central angle of 25 degrees 19 minutes 42 seconds, a tangent length of 100.00 feet and an overall length of curve of 44.03 feet); running thence to the left in a Southeastern direction a distance of 44.03 feet to the point of tangency of the last described curve and the point of curvature of a 38.1972 degree curve (said curve having a central angle of 25 degrees 15 minutes 22 seconds, a tangent length of 33.61 feet, a radius of 150.00 feet and an overall length of curve of 66.12 feet); running thence to the right in a Southeastern direction upon and along the last described curve a distance of 25.67 feet to a point (said point being a distance of 150.00 feet North 79 degrees 19 minutes 40 seconds East of the radius point of the last described curve) (said point also being the Southwest corner of said "R.V. Welch's Towne & Terrace Addition-First Section" the last eight (8) lines being coincident and contiguous with those in said "R.V. Welch's Towne & Terrace Addition-First Section"); running thence North 89
degrees 32 minutes 45 seconds East a distance of 302.07 feet to a point — the East line of the East Half of said Half Quarter Section; running then North 00 degrees 30 minutes 37 seconds West and along the East line of the East half of said Half Quarter Section a distance of 875.00 feet to a point; running thence South 89 degrees 25 minutes 00 seconds West and parallel with the North line of the East half of said Half Quarter Section a distance of 424.86 feet to the Point of Beginning; containing 8.2 Acres, more or less.

Of the two foregoing descriptions, the Coordinate Description takes priority over the Metes and Bounds description.

This subdivision consists of 119 lots, numbered 1 through 119 inclusive and "Common Property", and shall be named, R.V. Welch's Towne & Terrace Addition-Second Section, Symbols referred to in the Coordinate Description will appear on the recorded copy of the plat.

ALSO,

Part of the West Half of the Southwest Quarter of Section 17, Township 16 North of Range 3 East in Marion County, Indiana, being more particularly described as follows, to wit:

<table>
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<td>5765.04 3278.87</td>
</tr>
<tr>
<td>B</td>
<td>SW Corner SWK, Section 17, T. 16N, R. 5E.</td>
<td>3100.00 3400.00</td>
</tr>
<tr>
<td>C</td>
<td>SW Corner SE, SWK, S. 17, T. 16N, R. 5E.</td>
<td>3104.88 4065.92</td>
</tr>
<tr>
<td>D</td>
<td>NW Corner &quot;R.V. Welch's Towne &amp; Terrace Addition-First Section&quot; (Recorded in Office of Recorder, Marion County, Indiana, Inst. #64-19653)</td>
<td>5311.82 4047.36</td>
</tr>
<tr>
<td>E</td>
<td>Beginning Point North line &quot;R.V. Welch's Towne &amp; Terrace Addition-First Section&quot;</td>
<td>5313.34 4197.35</td>
</tr>
</tbody>
</table>
METES AND BOUNDS DESCRIPTION

Commencing at the Southwest corner of said Half Quarter Section; running thence North 89 degrees 34 minutes 47 seconds East upon and along the South line of said Half Quarter Section a distance of 665.94 feet to the Southwest corner of the East Half of said Half Quarter Section; running thence North 00 degrees 28 minutes 55 seconds West upon and along the West line of the East Half of said Half Quarter Section a distance of 2207.01 feet to a point; (said point being the Northwest Corner of "R. V. Welch's Towne & Terrace Addition - First Section") the plat of which is recorded in the Office of the Recorder of Marion County, Indiana, Inst. #66-19653; running thence North 89 degrees 35 minutes 00 seconds East a distance of 150.00 feet to the Point of Beginning of this description (said point being on the North line of said "R. V. Welch's Towne & Terrace Addition - First Section"); Continuing thence North 89 degrees 25 minutes 00 seconds East a distance of 514.86 feet to a point on the East line of the East Half of said Half Quarter Section (said point being the Northeast Corner of "R. V. Welch's Towne & Terrace Addition - Second Section") the plat of which is recorded in the Office of the Recorder of Marion County, Indiana, Instrument Number ); running thence North 00 degrees 30 minutes 37 seconds West upon and along the East line of the East Half of said Half Quarter Section a distance of 460.00 feet to the Northeast corner of the East Half of said Half Quarter Section; running thence South 89 degrees 35 minutes 00 seconds North a distance of 154.65 feet to a point (said point being a distance of 816.64 feet North 89 degrees 25 minutes 55 seconds East of said Quarter Section); running thence South 00 degrees 28 minutes 55 seconds East, and parallel, with the 18.53 line of the East Half of said Half Quarter Section a distance

412340
of 460.00 feet to the Point of Beginning containing 5.3
Acre, more or less.

Of the two foregoing descriptions, the Coordinate
Description takes priority over the Metes and Bounds
description.

This subdivision consists of 68 lots numbered 120
to 187 inclusive and Common Property, and shall be named,
R. V. Welsh's Towne & Terrace Addition - Third Section.

all of which real property shall hereinafter be referred to as
"Existing property".

Section 2. Easement to Owner. Declarant hereby grants an
easement in favor of each Owner for the use, enjoyment, and benefit
of the Common Properties, and such easement shall be appurtenant to
and shall pass with the title to every lot.

Section 3. Covenant to Convey. Declarant hereby covenants
and declares that all areas now owned by it which are not included
in the definition of "Lot" are to be conveyed to the Corporation
on or before October 15, 1969, by a good and sufficient
Warranty Deed free and clear of all liens and encumbrances except
the liens of current taxes and easements and restrictions of record.

Section 4. Additions to Existing Property. Additional lands
may become subject to this Declaration in the following manner:

(a) Upon approval in writing of the Corporation
pursuant to a vote of its members as provided in its Articles of
Incorporation, the owner of any property who is desirous of adding
it to the jurisdiction of the Corporation, may file of record a
Supplementary Declaration of Covenants and Restrictions which shall
extend the scheme of the covenants and restrictions of this Declar-
tion to such property.

Such Supplementary Declaration may contain
such complimentary additions and modifications of the covenants
and restrictions contained in this Declaration as may be necessary to reflect the different character, if any, of the added properties and as are not inconsistent with the scheme of this Declaration. In no event, however, shall such Supplementary Declaration revoke, modify or add to the covenants established by this Declaration within the Existing Property.

(b) Upon a merger or consolidation of the Corporation with another corporation as provided in its Articles of Incorporation, its properties, rights and obligations may, by operation of law, be transferred to another surviving or consolidated corporation or, alternatively, the properties, rights and obligations of another corporation may, by operation of law, be added to the properties, rights and obligations of the Corporation as a surviving corporation pursuant to a merger. The surviving or consolidated corporation may administer the covenants and restrictions established by this Declaration with the Existing Property except as hereinafter provided.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS IN THE CORPORATION

Section 1. Membership. Every person or entity who is a record owner of a fee interest in any lot which is part of the Property and which is subject by covenants of record to assessment by the Corporation shall be a member of the Corporation; provided that any such person or entity who holds such interest merely as a security for the performance of an obligation shall not be a member.

Section 2. Parking Space. One parking space shall be assigned by the Corporation to each Dwelling Unit.

Section 3. Voting Rights. The Corporation shall have two classes of voting membership:

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Class A. Class A members shall be all those owners as defined in this Article III, Section 1, with the exception of RIVERSIDE MANOR, INC. Class A members shall be entitled to one vote for each Lot in which they hold any interest required for membership by this Article III, Section 1. When more than one person holds such interest or interests in any Lot, all such persons shall be members and the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such Lot.

Class B. Class B members shall be RIVERSIDE MANOR, INC. The Class B member shall be entitled to one vote for each Lot in which it holds the interest required for membership by Article III, provided, however, that the Class B membership shall be cancelled and cease to exist after two years from the date of incorporation.

ARTICLE IV

CONTRACT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the lien and personal obligation of Assessments. The Declarat for each Lot owned by it within The Properties hereby covenants and each purchaser of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay the Corporation: (1) annual assessments or charges; (2) special assessments for capital improvements, such assessments to be fixed, established and collected from time to time as hereinafter provided. The annual and special assessments, together with such interest thereon and costs of collection thereon.
as hereafter provided shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with such interest thereon and cost of collection thereof, as hereinafter provided, shall also be the personal obligation of the person who was the owner of such property at the time when the assessment fell due.

Section 2. Purpose of Assessment. The assessment levied by the Corporation shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the residents in W. V. WELCH'S TOWNE & TERRACE ADDITION, Sections TT and III, and in particular, for the improvement and maintenance of property, services and facilities devoted to this purpose and directly related to the use and enjoyment of the Common Properties and of the homes situated upon the properties including, but not limited to, the payment of taxes and insurance for the Common Properties, the grass cutting, yard maintenance and snow removal of the Common Properties and repair, replacement and additions thereto and for the cost of labor, equipment, materials, management and supervision for the Common Properties. The assessment shall also be for the purpose of providing such municipal services including, but not limited to, trash and garbage pickup which are not provided by the local municipal authorities and for such items of repair, maintenance and alteration of the Properties and/or the individual dwelling units as the Board of Directors may, by appropriate notice, from time to time authorize.

Section 3. Basis and Maximum of Annual Assessment. Until the year beginning January, 1987, the annual assessment shall be NINETY-SIX and 00/100 ($96.00) DOLLARS per
Lot. Five and after January 1, 1967, the annual assessment may be increased by vote of the Owners, as hereinafter provided, for the next succeeding two (2) years and at the end of each such period of two (2) years for each succeeding period of two (2) years.

The Board of Directors of the Corporation may, after consideration of current maintenance costs and future needs of the Corporation, fix the actual assessment for any year at a lesser amount.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized by Section 3 hereof, the Corporation 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 or reconstruction, unexpected repair or replacement of a described capital improvement upon the Common Properties, including the necessary fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds of each class of its membership, voting in person or by proxy, at a meeting duly called for this purpose, written notice of which shall have been given to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting.

Section 5. Change in Basis and Maximum of Annual Assessments. Subject to the limitations of Section 3 hereof, and for the periods therein specified, the Corporation may change the maximum and basis of the assessments fixed by Section 3 hereof prospectively for any such period, provided that any such change shall have the assent of two-thirds of each class of its membership, voting in person or by proxy, at a meeting duly called for this purpose, written notice.
at which shall be given to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting, provided further that the limitations of Section 3 hereof shall not apply to any change in the maximum and basis of the assessments undertaken as an incident to a merger of consolidation in which the Corporation is authorized to participate under its Articles of Incorporation and under Article II, Section 2 hereof.

Section 6. Quorum for Any Action Authorized Under Sections 4 and 5. The quorum required for any action authorized by Sections 4 and 5 hereof shall be as follows:

At the first meeting called, as provided in Sections 4 and 5 hereof, the presence at the meeting of members, or of proxies, entitled to cast sixty (60) percent of all of the votes of each class of membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be held, subject to the notice requirement set forth in Sections 4 and 5, and the required quorum at any such subsequent meeting shall be one-half of the required quorum at the preceding meeting, provided that no such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 7. Date of Commencement of Annual Assessments. The annual assessments provided for herein shall commence on the date fixed by the Board of Directors of the Corporation to be the date of commencement. The first annual assessments shall be due for the balance of the calendar year and shall become due and payable on the day fixed for commencement. The assessments for any year after the first year, shall become due and payable on the first day of January of said year.
The amount of the annual assessment which may be levied for the balance remaining in the first year of assessment shall be an amount which bears the same relationship to the annual assessment provided for in Section 3 hereof as the remaining number of months in that year bears to twelve. The same reduction in the amount of the assessment shall apply to the first assessment levied against any property which is hereafter added to the properties now subject to assessment at a time other than the beginning of any assessment period.

The due date of any special assessment under Section 4 hereof shall be fixed in the resolution authorizing such assessment.

Section 8. Duties of the Board of Directors. The Board of Directors of the Corporation shall fix the date of commencement and the amount of the assessment against each lot for each assessment period at least thirty (30) days in advance of such date or period and shall, at that time, prepare a roster of the properties and assessments applicable thereto which shall be kept in the office of the Corporation and shall be open to inspection by any Owner.

Written notice of the assessment shall thereupon be sent out to every Owner subject thereto.

The Corporation shall upon demand at any time furnish to any Owner liable for said assessment a certificate in writing signed by an officer of the Corporation, setting forth whether said assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 9. Effect of Non-Payment of Assessments; The Personal Obligation of the Owner; The Lien; Remedies of Corporation. If the
assessments are not paid on the date when due (being the date specified in Section 7 hereof), then such assessment shall become delinquent and shall, together with such interest thereon and cost of collection thereof as hereinafter provided, become a continuing lien on the property which shall bind such property in the hands of the then owner, his heirs, devisees, successors and assigns. The personal obligation of the then owner to pay such assessments, however, shall remain his personal obligation for the statutory period 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 8% per annum, and the Corporation may bring an action at law against the owner personally obligated to pay the same or to foreclose the lien against the property 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's fee to be fixed by the court together with the costs of the action.

Section 10. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage or mortgages now or hereafter placed upon the properties subject to assessment; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to the sale of such property pursuant to a decree of foreclosure of any such mortgage. Such sale shall
not relieve such property from liability for any assessments thereafter becoming due nor from the lien of any such subsequent assessment.

Section 11. "Junior Lien" Provision. If any premises subject to the lien thereof shall become subject to the lien of a mortgage or deed of trust, (1) the foreclosure of the lien hereof shall not operate to affect or impair the lien of the mortgage or deed of trust; and (2) the foreclosure of the lien of the mortgage or deed of trust or the acceptance of a deed in lieu of foreclosure by except that the lien hereof for said charges as shall have accrued up to the foreclosure or the acceptance of the deed in lieu of foreclosure shall be subordinate to the lien of the mortgage or deed of trust with the foreclosure purchaser or deed in lieu grantee taking title free of the lien hereof for all such charges that have accrued up to the time of the foreclosure or deed given in lieu of foreclosure but subject to the lien hereof for all said charges that shall accrue subsequent to the foreclosure or deed given in lieu of foreclosure.

ARTICLE V

PARTY WALLS

Section 1. General Rules of Law to Apply. Each wall which is built as part of the original construction of the homes upon the Properties and placed on the dividing line between the Lots shall constitute a party wall and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and of liability for property damage due to negligent or willful acts or omissions shall apply thereto.
Section 4. 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 5. Destruction by Fire or Other Casualty. If a party well is destroyed or damaged by fire or other casualty, any Owner who has used the well may restore it, and, if the other Owners thereafter make use of the well, 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 6. Weatherproofing. Notwithstanding any other provision of this Article, an Owner who by his negligent or willful act causes the party well to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

Section 7. Right to Contribution Runs With Land. The right of an Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title.

ARTICLE VI

ARCHITECTURAL CONTROL COMMITTEE

No exterior additions or alterations to any building situated upon the Properties nor changes in fences, hedges, wells and other structures shall be commenced, erected or maintained until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and

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-17-
location in relation to surrounding structures and topography by
an architectural committee composed of the Board of Directors of
the Corporation, or by three or more representatives appointed by
the Board. In the event said committee, or its designated represen-
tatives, fail to approve or disapprove such design and location
within thirty (30) days after said plans and specifications have
been submitted to it, or, in any event, if no suit to enjoin the
addition, alteration or change has been commenced prior to the
completion thereof, approval will not be required and this Article
will be deemed to have been fully complied with. Neither the
members of such committee nor its designated representatives shall
be entitled to compensation for services performed pursuant to this
Article.

ARTICLE VII

GENERAL PROVISIONS

Section 1. The covenants and restrictions of this Declaration
shall run with and bind the land, and shall inure to the benefit
of and be enforceable by TOWNE & TERRACE CORP., or the Owner of
any land subject to this Declaration, their respective legal
representatives, heirs, successors, and assigns, for a term of
thirty-five (35) years from the date this Declaration is recorded,
after which time said covenants shall be automatically extended
for successive periods of ten (10) years unless an instrument signed
by a majority of the then Owners of the Lots has been recorded,
agreeing to change said covenants and restrictions in whole or in
part.

Section 2. Enforcement. Enforcement of these covenants and
restrictions shall be by any proceeding at law or in equity.

Gt. 44349
Against any person or persons violating or attempting to violate any covenant or restriction either to restrain violation or to recover damages and against the land to enforce any lien created by these covenants, and failure by TOWNE & TERRACE CORP. or any 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 3. Severability. Invalidation of any one of these

shall be by judgment or court order shall in no
DECLARATION OF COVENANTS AND RESTRICTIONS

THIS DECLARATION, made this 28th day of August, A.D. 1964, by RIVERSIDE MANOR, INC., hereinafter called "Declarant", WITNESSETH:

WHEREAS, Declarant is the owner of the real property described in Article II of this declaration and desires to create thereon a residential community with permanent parks, playgrounds, open spaces, and other common facilities for the benefit of the community; and

WHEREAS, Declarant desires to provide for the preservation of the values and amenities in said community and for the maintenance of said parks, playgrounds, open spaces and other common facilities; and, to this end, desires to subject the real property described in Article II, together with such additions as may hereafter be made thereto (as provided in Article II) to the covenants, restrictions, assessments, charges and liens, hereinafter set forth, each and all of which is and are for the benefit of said property and each owner thereof; and

WHEREAS, Declarant has deemed it desirable, for the efficient preservation of the values and amenities in said community, to create an agency to which should be delegated and assigned the powers of maintaining and administering the community properties and facilities and administering and enforcing the covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created; and

WHEREAS, Declarant has incorporated under the laws of the State of Indiana, as a non-profit corporation, TOMPKINS TERRACE CORP., for the purpose of exercising the functions aforesaid;
NOW, THEREFORE, RIVERSIDE MANOR, INC. declares that the real property described in Article II, and such additions thereto as may hereafter be made pursuant to Article II hereof. is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens (sometimes referred to as "covenants and restrictions") hereinafter set forth.

ARTICLE I
DEFINITIONS

Section 1. The following words when used in this Declaration or any Supplemental Declaration (unless the context shall prohibit) shall have the following meanings:

(a) "Corporation" shall mean and refer to the TOWNE & TERRACE CORP.

(b) "The Properties" shall mean and refer to all such existing properties, and additions thereto, as are subject to this Declaration or any Supplemental Declaration under the provisions of Article II, hereof.

(c) "Common Properties" shall mean and refer to those areas of land shown on any recorded subdivision plat of The Properties and intended to be devoted to the common use and enjoyment of the owners of The Properties.

(d) "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of The Properties with the exception of Common Properties as hereinafter defined.

(e) "Dwelling Unit" shall mean and refer to any portion of a building designed and intended for use and occupancy as a residence by a single family.
(f) "Multi-Family Structure" shall mean and refer to any building containing two or more dwelling units under one roof except when each such dwelling unit is situated upon its own individual lot.

(g) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot or Dwelling Unit situated upon The Properties, but, notwithstanding any applicable theory of the mortgage, shall not mean or refer to the mortgagees unless and until such mortgagees has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION; ADDITIONS THERETO

Section 1. Existing Properties. The real property which is, and shall be, held, transferred, sold, conveyed, and occupied subject to this Declaration is located in Marion County, Indiana, and is more particularly described as follows:

Part of the west half of the Southwest Quarter of Section 17, Township 16 North of Range 3 East in Marion County, Indiana, being more particularly described as follows, to wit:

<table>
<thead>
<tr>
<th>DESIGNATION</th>
<th>COORDINATE DESCRIPTION AND DESIGNATION DESCRIPTION</th>
<th>NORTH</th>
<th>EAST</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>NW Corner SWq, Section 17, T. 16N., R. 5E.</td>
<td>3765.04</td>
<td>3378.87</td>
</tr>
<tr>
<td>B</td>
<td>SW Corner SWq, Section 17, T. 16N., R. 5E.</td>
<td>3100.00</td>
<td>3400.00</td>
</tr>
<tr>
<td>C</td>
<td>SE Corner SEq, SWq, Section 17, T. 16N., R. 5E.</td>
<td>3104.88</td>
<td>4065.92</td>
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<tr>
<td>D</td>
<td>NW Corner &quot;R.V. WELCH'S TOWNE &amp; TERRACE ADDITION- FIRST SECTION. Recorded in Office of Recorder, Marion County, Indiana 1st Nat. 804-1923.</td>
<td>3221.32</td>
<td>4047.36</td>
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</table>

4A. 44249
<table>
<thead>
<tr>
<th>DESIGNATION</th>
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<th>COORDINATE NORTH</th>
<th>COORDINATE EAST</th>
</tr>
</thead>
<tbody>
<tr>
<td>E</td>
<td>BEGINNING POINT (NE Corner&lt;br&gt;W.V.Kelch's Towne &amp; Terrace&lt;br&gt;Addition-First Section)</td>
<td>5316.26</td>
<td>4287.34</td>
</tr>
<tr>
<td>F</td>
<td>Property Corner as indicated on plat</td>
<td>4876.26</td>
<td>4291.47</td>
</tr>
<tr>
<td>G</td>
<td>Property Corner as indicated on plat</td>
<td>4823.52</td>
<td>4201.47</td>
</tr>
</tbody>
</table>
| H           | Point of Curvature Curve #1<br>(\(\alpha\) = 90° 00' 00'', T = 100.00, R = 100.00 D =
 |             | 57.2258 L = 157.08)                                  | 4679.52          | 4202.68          |
| I           | Radius Point Curve #1                              | 4680.37          | 4302.08          |
| J           | Point of Tangency Curve #1                         | 4580.37          | 4303.52          |
| K           | Property Corner as indicated on plat               | 4581.13          | 4393.49          |
| L           | Point of Curvature Curve #2<br>(\(\alpha\) = 25° 13' 42'', T = 22.38 R = 100.00 D =
 |             | 57.2950 L = 44.03)                                  | 4521.06          | 4393.99          |
| M           | Radius Point Curve #2                              | 4521.90          | 4493.99          |
| N           | Point of Tangency Curve #2<br>& Point of Curvature of Curve #3<br>(\(\alpha\) = 25° 15' 22'', T =
 |             | 33.61 R = 150.00 D = 38.1972 L = 46.13)            | 4478.52          | 4403.89          |
| O           | Radius Point Curve #3                              | 4413.64          | 4268.74          |
| P           | SW Property Corner as indicated on plat            | 4441.22          | 4416.14          |
| Q           | SE Property Corner as indicated on plat            | 4443.63          | 4719.96          |
| R           | NE Property Corner as indicated on plat            | 5318.59          | 4712.17          |
| E           | POINT OF BEGINNING<br>TOTAL ACRES More or Less     | 5314.26          | 4287.34          |
METES AND BOUNDS DESCRIPTION

Commencing at the Southeast corner of said Half Quarter Section; running thence North 89 degrees 34 minutes 47 seconds East upon and along the South line of said Half Quarter Section a distance of 665.96 feet to the Southwest corner of the East Half of said Half Quarter Section; running thence North 00 degrees 28 minutes 55 seconds West upon and along the West line of the East Half of said Half Quarter Section a distance of 2207.01 feet to a point; (said point being the Northwest corner of "R.V. Welch's Towne & Terrace Addition-First Section" the plot of which is recorded in the Office of the Recorder of Marion County, Indiana, Lot 46-19653); running thence North 89 degrees 23 minutes 00 seconds East a distance of 240.00 feet to the Point of beginning of this description; (said point being the Northeast corner of said "R.V. Welch's Towne & Terrace Addition-First Section"); running thence South 00 degrees 28 minutes 55 seconds East and parallel with the West line of the East Half of said Half Quarter Section a distance of 490.00 feet to a point; running thence South 89 degrees 31 minutes 05 seconds West a distance of 90.00 feet to a point; running thence South 00 degrees 28 minutes 55 seconds East and parallel with the West line of the East Half of said Half Quarter Section a distance of 144.00 feet to the point of curvature of a 57.2958 degree curve (said curve having a central angle of 90 degrees 00 minutes 00 seconds, a tangent length of 100.00 feet, a radius of 100.00 feet and an overall length of curve of 157.08 feet); running thence to the left in a Southeast direction a distance of 157.08 feet to the point of tangency of the last described curve; running thence North 00 degrees 31 minutes 05 seconds East a distance of 89.97 feet to a point; running thence South 00 degrees 28 minutes 55 seconds East a distance of 69.07 feet to the point of curvature of a 57.2958 degree curve (said curve having a central angle of 25 degrees 13 minutes 42 seconds, a tangent length of 22.38 feet, a radius of 100.00 feet and an overall length of curve of 44.03 feet); running thence to the left in a Southeast direction a distance of 44.03 feet to the point of tangency of the last described curve and the point of curvature of a 38.19720 degree curve (said curve having a central angle of 25 degrees 15 minutes 22 seconds, a tangent length of 33.01 feet, a radius of 150.00 feet and an overall length of curve of 66.12 feet); running thence to the right in a Southeast direction upon and along the last described curve a distance of 39.47 feet to a point (said point being a distance of 150.00 feet North 79 degrees 19 minutes 46 seconds East of the radius point of the last described curve); (said point also being the Southeast corner of said "R.V. Welch's Towne & Terrace Addition-First Section" - the last eight (8) lines being continuous and consistent with those in said "R.V. Welch's Towne & Terrace Addition-First Section"); running thence North 89
degrees 32 minutes 45 seconds East a distance of 302.07 feet to a point — the East line of the East Half of said Half Quarter Section; running then a North 90 degree 30 minutes 37 seconds West upon and along the East line of the East half of said Half Quarter Section a distance of 875.00 feet to a point; running thence South 89 degrees 25 minutes 00 seconds West and parallel with the North line of the east half of said Half Quarter Section a distance of 624.86 feet to the Point of Beginning; containing 8.3 Acres, more or less.

Of the two foregoing descriptions, the Coordinate Description takes priority over the Metes and Bounds description.

This subdivision consists of 119 lots, numbered 1 through 119 inclusive and "Common Property", and shall be named, R. V. Welch's Towne & Terrace Addition-Second Section. Symbols reserved to an low Coordinate Description will appear on the recorded copy of the plat.

ALSO,

Part of the West Half of the Southwest Quarter of Section 17, Township 16 North of Range 5 East in Marion County, Indiana, being more particularly described as follows, to wit:

<table>
<thead>
<tr>
<th>DESIGNATION</th>
<th>COORDINATE DESCRIPTION AND DESIGNATION DESCRIPTION</th>
<th>COORDINATE NORTH EAST</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>NW Corner SWK, Section 17, T. 17N, R. 5E</td>
<td>3765.94 3378.87</td>
</tr>
<tr>
<td>B</td>
<td>SW Corner SWK, Section 17, T. 16N, R. 5E</td>
<td>3100.00 3400.00</td>
</tr>
<tr>
<td>C</td>
<td>SW Corner EK, WK, SWK, S. 17, T. 16N, R. 5E</td>
<td>3104.86 4065.92</td>
</tr>
<tr>
<td>D</td>
<td>NW Corner &quot;R. V. Welch's Towne &amp; Terrace Addition-First Section (Recorded in Office of Recorder, Marion County, Indiana, Inst. #64-19653)</td>
<td>3311.82 4067.36</td>
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<td>E</td>
<td>Beginning Point North line &quot;R. V. Welch's Towne &amp; Terrace Addition-First Section</td>
<td>3313.34 4197.33</td>
</tr>
</tbody>
</table>

64 44349
SE Property Corner as indicated on Plat (NE Corner "R.V. Welch's Towne & Terrace Addition - Second Section (Recorded in Office of Recorder, Marion County, Indiana, Inst. 7)"

S 5318.59 4722.12

MT Property Corner as indicated on Plat 5778.57 4708.09

T NW Property Corner as indicated on Plat 4773.33 4193.48

E Beginning Point 5213.34 4197.35

TOTAL ACRES More or Less

METES AND BOUNDS DESCRIPTION

Commencing at the Southeast comer of said Half Quarter Section; running thence North 89 degrees 34 minutes 47 seconds East upon and along the South line of said Half Quarter Section a distance of 685.94 feet to the Southwest corner of the East Half of said Half Quarter Section; thence North 00 degrees 28 minutes 35 seconds East upon and along the West line of the East Half of said Half Quarter Section a distance of 2207.01 feet to a point; (said point being the Northwest Corner of "R.V. Welch's Town & Terrace Addition - First Section" the plat of which is recorded in the Office of the Recorder of Marion County, Indiana, Inst. 864-19559); running thence North 89 degrees 25 minutes 00 seconds East a distance of 110.00 feet to the Point of Beginning of this description (said point being on the North line of said "R.V. Welch's Towne & Terrace Addition - First Section"); Continuing thence North 89 degrees 25 minutes 00 seconds East a distance of 514.86 feet to a point on the East line of the East Half of said Half Quarter Section (said point being the Northeast Corner of "R.V. Welch's Towne & Terrace Addition - Second Section" the plat of which is recorded in the Office of the Recorder of Marion County, Indiana, Instrument Number); running thence North 00 degrees 37 seconds 03 seconds West upon and along the East line of the East Half of said Half Quarter Section a distance of 400.00 feet to the Northwest corner of the East Half of said Half Quarter Section; running thence South 89 degrees 25 minutes 00 seconds West upon and along the North line of the East Half of said Half Quarter Section a distance of 514.83 feet to a point (said point being a distance of 814.86 feet North 89 degrees 28 minutes 35 seconds East and parallel with the East line of the East Half of said Half Quarter Section a distance

48, 62, 69
of 460.00 feet to the Point of Beginning containing 5.3
Acres, more or less.

Of the two foregoing descriptions, the Coordinate
Description takes priority over the Metes and Bounds
description.

This subdivision consists of 68 lots numbered 120
to 187 inclusive and Common Property, and shall be named,
R. V. Welch's Towne & Terrace Addition - Third Section.

all of which real property shall hereinafter be referred to as
"Existing property".

Section 2. Easement to Owner. Declarant hereby grants an

Easement in favor of each Owner for the use, enjoyment, and benefit
of the Common Properties, and such Easement shall be appurtenant to
and shall pass with the title to every lot.

Section 3. Covenant to Convey. Declarant hereby covenants
and declares that all areas now owned by it which are not included
in the definition of "Lot" are to be conveyed to the Corporation
on or before October 13, 1966, by a good and sufficient
Warranty Deed free and clear of all liens and encumbrances except
the liens of current taxes and assessments and restrictions of record.

Section 4. Additions to Existing Property. Additional lands
may become subject to this Declaration in the following manner:

(a) Upon approval in writing of the Corporation
pursuant to a vote of its members as provided in its Articles of
Incorporation, the owner of any property who is desirous of adding
it to the jurisdiction of the Corporation, may file of record a
Supplementary Declaration of Covenants and Restrictions which shall
extend the scope of the covenants and restrictions of this Declara-
tion to such property.

Such Supplementary Declaration may contain
such complementary additions and modifications of the covenants
and restrictions contained in this Declaration as may be necessary to reflect the different character, if any, of the added properties and as are not inconsistent with the scheme of this Declaration.

In no event, however, shall such Supplementary Declaration revoke, modify or add to the covenants established by this Declaration within the Existing Property.

(b) Upon a merger or consolidation of the Corporation with another corporation as provided in its Articles of Incorporation, its properties, rights and obligations may, by operation of law, be transferred to another surviving or consolidated corporation or, alternatively, the properties, rights and obligations of another corporation may, by operation of law, be added to the properties, rights and obligations of the Corporation as a surviving corporation pursuant to a merger. The surviving or consolidated corporation may administer the covenants and restrictions established by this Declaration with the Existing Property except as hereinafter provided.

ARTICLE III
MEMBERSHIP AND VOTING RIGHTS IN THE CORPORATION

Section 1. Membership. Every person or entity who is a record owner of a fee interest in any Lot which is part of the Property and which is subject by covenants of record to assessment by this Corporation shall be a member of the Corporation; provided that no such person or entity who holds such interest solely as security for the performance of an obligation shall not be a member.

Section 2. Parking Space. One parking space shall be assigned by the Corporation to each Dwelling Unit.

Section 3. Voting Rights. The Corporation shall have two classes of voting membership.
Class A. Class A members shall be all those owners as defined in this Article III, Section 1, with the exception of RIVERSIDE MANOR, INC. Class A members shall be entitled to one vote for each Lot in which they hold the interest required for membership by this Article III, Section 1. When more than one person holds such interest or interests in any Lot, all such persons shall be members and the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such Lot.

Class B. Class B members shall be RIVERSIDE MANOR, INC. The Class B member shall be entitled to one vote for each Lot in which it holds the interest required for membership by Article III, provided, however, that the Class B membership shall be cancelled and cease to exist after two years from the date of incorporation.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the lien and personal obligation of Assessments. The Declarant for each Lot owned by it within The Properties hereby covenants and each purchaser of any Lot by acceptance of a deed therefore, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay the Corporation: (1) annual assessments or charges; (2) special assessments for capital improvements, such assessments to be fixed, established and collected from time to time as hereinafter provided. The annual and special assessments, together with such interest thereon and costs of collection thereof,
as hereafter provided shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with such interest thereon and cost of collection thereof as hereinafter provided, shall also be the personal obligation of the person who was the owner of such property at the time when the assessment became due.

Section 2. Purpose of Assessments. The assessment levied by the corporation shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the residents in W. V. Weich's Town & Terrace Addition, Sections II and III, and in particular, for the improvement and maintenance of property, services and facilities devoted to this purpose and directly related to the use and enjoyment of the Common Properties and of the homes situated upon the properties including, but not limited to, the payment of taxes and insurance for the Common Properties, the grass cutting, yard maintenance and snow removal of the Common Properties and repair, replacement and additions thereto and for the cost of labor, equipment, materials, management and supervision for the Common Properties. The assessment shall also be for the purpose of providing such municipal services including, but not limited to, trash and garbage pickup which are not provided by the local municipal authorities and for such items of repair, maintenance and alteration of the Properties and/or the individual dwelling units as the Board of Directors may, by appropriate action, from time to time authorize.

Section 3. Amount and Maximum of Annual Assessments. Until the year beginning January, 1969, the annual assessment shall be NINETY-SIX and 00/100 ($96.00) DOLLARS per
Lot. From and after January 1, 1967, the annual assessment may be increased by vote of the Owners, as hereinbefore provided, for the next succeeding two (2) years and at the end of each such period of two (2) years for each succeeding period of two (2) years.

The Board of Directors of the Corporation may, after consideration of current maintenance costs and future needs of the Corporation, fix the actual assessment for any year at a lesser amount.

Section 4. Special Assessments for Capital Improvements.
In addition to the annual assessments authorized by Section 3 hereof, the Corporation 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 or reconstruction, unexpected repair or replacement of a described capital improvement upon the Common Properties, including the necessary fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds of each class of its membership, voting in person or by proxy, at a meeting duly called for this purpose, written notice of which shall be given to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting.

Section 5. Change in Basis and Maximum of Annual Assessments.
Subject to the limitations of Section 3 hereof, and for the periods therein specified, the Corporation may change the maximum and basis of the assessments fixed by Section 3 hereof prospectively for any year or period, provided that any such change shall have the assent of two-thirds of each class of its membership, voting in person or by proxy, at a meeting duly called for this purpose, written notice
of which shall be given to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting, provided further that the limitations of Section 3 hereof shall not apply to any change in the maximum and basis of the assessments undertaken as an incident to a merger of consolidation in which the Corporation is authorized to participate under its Articles of Incorporation and under Article II, Section 2 hereof.

Section 6. Quorum for Any Action Authorized Under Sections 4 and 5. The quorum required for any action authorized by Sections 4 and 5 hereof shall be as follows:

At the first meeting called, as provided in Sections 4 and 5 hereof, the presence at the meeting of members, or of proxies, entitled to cast sixty (60) percent of all of the votes of each class of membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirements set forth in Sections 4 and 5, and the required quorum at any such subsequent meeting shall be one-third of the required quorum at the preceding meeting, provided that no such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 7. Date of Commencement of Annual Assessments. Ten days before the date fixed by the Board of Directors of the Corporation to be the date of commencement of the annual assessments provided for herein, shall become due and payable, the first annual assessments shall be due on the first day of January of said year.
The amount of the annual assessment which may be levied for the balance remaining in the first year of assessment shall be an amount which bears the same relationship to the annual assessment provided for in Section 3 hereof as the remaining number of months in that year bears to twelve. The same reduction in the amount of the assessment shall apply to the first assessment levied against any property which is hereafter added to the properties now subject to assessment at a time other than the beginning of any assessment period.

The due date of any special assessment under Section 4 hereof shall be fixed in the resolution authorizing such assessment.

Section 8. Duties of the Board of Directors. The Board of Directors of the Corporation shall fix the date of commencement and the amount of the assessment against each lot for each assessment period at least thirty (30) days in advance of such date or period and shall, at that time, prepare a roster of the properties and assessments applicable thereto which shall be kept in the office of the Corporation and shall be open to inspection by any Owner.

Written notice of the assessment shall thereafter be sent out to every Owner subject thereto.

The Corporation shall upon demand at any time furnish to any Owner liable for said assessment a certificate in writing signed by an officer of the Corporation, setting forth whether said assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 9. Effect of Non-Payment of Assessments. The Personal Obligation of the Owner; The Lien; Remedies of Corporation. If the
assessments are not paid on the date when due (being the date specified in Section 7 hereof), then such assessments shall become delinquent and shall, together with such interest thereon and cost of collection thereof as hereinafter provided, become a continuing lien on the property which shall bind such property in the hands of the then owner, his heirs, devisees, successors and assigns.

The personal obligation of the then owner to pay such assessments, however, shall remain his personal obligation for the statutory period 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 8% per annum, and the Corporation may bring an action at law against the owner personally obligated to pay the same or to foreclose the lien against the property 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's fee to be fixed by the court together with the costs of the action.

Section 10. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage or mortgages now or hereafter placed upon the properties subject to assessment; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to the sale of such property pursuant to a decree of foreclosure of any such mortgage. Such sale shall
not relieve such property from liability for any assessment thereafter becoming due nor from the lien of any such subsequent assessment.

Section 11. "Junior Lien" Provision. If any premises subject to the lien thereof shall become subject to the lien of a mortgage or deed of trust, (1) the foreclosure of the lien hereof shall not operate to affect or impair the lien of the mortgage or deed of trust and (2) the foreclosure of the lien of the mortgage or deed of trust or the acceptance of a deed in lieu of foreclosure by except that the lien hereof the mortgagee shall not operate to affect or impair the lien hereof, for said charges as shall have accrued up to the foreclosure or the acceptance of the deed in lieu of foreclosure shall be subordinate to the lien of the mortgage or deed of trust with the foreclosure purchaser or deed in lieu grantee taking title free of the lien hereof for all such charges that have accrued up to the time of the foreclosure or deed given in lieu of foreclosure but subject to the lien hereof for all said charges that shall accrue subsequent to the foreclosure or deed given in lieu of foreclosure.

ARTICLE V

PARTY WALLS

Section 1. General Rules of Law to Apply. Each wall which is built as part of the original construction of the homes upon the Properties and placed on the dividing line between the lots shall constitute a party wall and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and of liability for property damage due to negligent or willful acts or omissions shall apply thereto.
Section 4. 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 5. 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 Owner to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

Section 6. Weatherproofing: Notwithstanding any other provision of this Article, an Owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection, that such elements.

Section 7. Right to Contribution Runs With Land: The right of an Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner’s successors in title.

ARTICLE VI
ARCHITECTURAL CONTROL COMMITTEE

No exterior additions or alterations to any building situated upon the Properties nor changes in fences, hedges, walls and other structures shall be commenced, erected or maintained until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and

64 44349
-17-
location in relation to surrounding structures and topography by an architectural committee composed of the Board of Directors of the Corporation, or by three or more representatives appointed by the Board. In the event said committee, or its designated representatives, fail to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, or, in any event, if no suit to enjoin the addition, alteration or change has been commenced prior to the completion thereof, approval will not be required and this Article will be deemed to have been fully complied with. Neither the members of such committee nor its designated representatives shall be entitled to compensation for services performed pursuant to this Article.

ARTICLE VII
GENERAL PROVISIONS

Section 1. The covenants and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by TOWNE & TERRACE CORP., or the Owner of any land subject to this Declaration, their respective legal representatives, heirs, successors, and assigns, for a term of thirty-five (35) years from the date this Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then Owners of the Lots has been recorded, agreeing to change said covenants and restrictions in whole or in part.

Section 2. Enforcement. Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity.
against an, person or persons violating or attempting to violate any covenant or restriction either to restrain violation of to recover damages and against the lien to enforce any lien created by these covenants; and failure by TOWN & TERRACE CORP. or any 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 3. **Sewerage**. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, the declarant, RIVERSIDE MANOR, INC., has caused this document to be executed by its duly authorized officers the day, month and year first mentioned.

RIVERSIDE MANOR, INC.

By

[Signature]

President

ATTEST:

[Signature]

John T. Schutz - Secretary

(SEAL)

STATE OF INDIANA )

) SS:

COUNTY OF MARION )

Before me, a Notary Public in and for said County and State, personally appeared RIVERSIDE MANOR, INC., by [Signature] and JOHN T. SCHUTZ, its President and Secretary, respectively, who, for and in behalf of said Corporation, acknowledged the execution
of the foregoing DECLARATION OF Covenants AND RESTRICTIONS.

In witness my hand and notarial seal this 26th day of August, 1954.

[Signature]

My Commission Expires:

[Signature]

This Instrument Prepared By:

William F. LeMond, Attorney-at-Law
652 Consolidated Bldg.
Indianapolis, Indiana
MODIFICATION

DECLARATION OF Covenants AND Restrictions

This Declaration of Covenants and Restrictions was executed by S.W. MURDOCH, (DEVELOPMENT CORP. (Formerly MURDOCH VILLAGE, INC.)) on August 26, 1964, recorded as Instrument No. 66-4434, in the Office of the Recorder, Marion County, Indiana, which declaration imposed certain covenants and restrictions upon certain real estate in Marion County, Indiana, designated as common property to be owned and controlled by S.W. MURDOCH VILLAGE, INC., an Indiana non-profit corporation.

WHEREAS, by resolution, approval and consent of the Directors and members of S.W. MURDOCH VILLAGE, INC., as required by its Articles of Incorporation and By-Laws, said Articles have been amended to change the name of the Section and number of Lots in the section of land designated "W. V. Welch's Iowa & Terrace Addition - Second Section";

NOW, THEREFORE, S.W. MURDOCH VILLAGE, INC., as successor to S.W. MURDOCH, INC., and present owner of all the Lots affected by said Declaration, the undersigned agree to said modification and do hereby modify the Declaration of Covenants and Restrictions, recorded as Instrument No. 66-4434, in the Office of the Recorder, Marion County, Indiana, by deleting the Lots 6, 7, and 8 on page 7 of said declaration and inserting in lieu thereof the following:

This Declaration consists of 94 Lots numbered 401 to 424, inclusive and common property containing 5.40 acres, more or less, and shall be named "MURDOCH VILLAGE, INC.

S.W. MURDOCH, INC.
IN WITNESS WHEREOF, OXFORD DEVELOPMENT CORP., as successor to RIVERSIDE MANOR, INC., by its duly authorized officers, does hereby affix its hand and seal this ___ day of September, 1965.

OXFORD DEVELOPMENT CORP.
(as successor to RIVERSIDE MANOR, INC.)

by

[Signature]

LYLE A. ROSENWEIG, Secretary

STATE OF INDIANA

COUNTY OF MARION

Before the undersigned, a Notary Public in and for said County and State, personally appeared OXFORD DEVELOPMENT CORP., by LAO E. ZICKLER and LYLE A. ROSENWEIG, its President and Secretary, respectively, and in behalf of said Corporation, acknowledged the execution of the foregoing MODIFICATION OF DECLARATION OF Covenants and Restrictions.

WITNESS my hand and Notarial Seal this ___ day of September, 1965.

[Signature]

Notary Public

[Notary seal]

This Instrument Prepared By:

[Signature]

William R. McDonald, Attorney-at-Law

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