# TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>ARTICLE</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>I</td>
<td>Definitions</td>
</tr>
<tr>
<td>II</td>
<td>Declaration of Common Areas and Rights Therein</td>
</tr>
<tr>
<td></td>
<td>Section 1: Declaration</td>
</tr>
<tr>
<td></td>
<td>Section 2: Encumbrance to Owner</td>
</tr>
<tr>
<td>III</td>
<td>Obligations of Declarant as to Common Areas</td>
</tr>
<tr>
<td></td>
<td>Section 1: Agreement to Convey and Convey Other Common Areas</td>
</tr>
<tr>
<td></td>
<td>Section 2: Additional Common Areas at Declarant's Option</td>
</tr>
<tr>
<td>IV</td>
<td>Association, Membership, Voting, Functions</td>
</tr>
<tr>
<td></td>
<td>Section 1: Membership in Association</td>
</tr>
<tr>
<td></td>
<td>Section 2: Voting Rights</td>
</tr>
<tr>
<td></td>
<td>Section 3: Functions</td>
</tr>
<tr>
<td>V</td>
<td>Board of Directors</td>
</tr>
<tr>
<td></td>
<td>Section 1: Management</td>
</tr>
<tr>
<td></td>
<td>Section 2: Initial Board of Directors</td>
</tr>
<tr>
<td></td>
<td>Section 3: Additional Qualifications</td>
</tr>
<tr>
<td></td>
<td>Section 4: Term of Office and Vacancy</td>
</tr>
<tr>
<td></td>
<td>Section 5: Removal of Directors</td>
</tr>
<tr>
<td></td>
<td>Section 6: Duties of the Board of Directors</td>
</tr>
<tr>
<td></td>
<td>Section 7: Powers of the Board of Directors</td>
</tr>
<tr>
<td></td>
<td>Section 8: Limitation on Board Action</td>
</tr>
<tr>
<td></td>
<td>Section 9: Coercution</td>
</tr>
<tr>
<td></td>
<td>Section 10: Non-Liability of Directors</td>
</tr>
<tr>
<td></td>
<td>Section 11: Additional Indemnity of Directors</td>
</tr>
<tr>
<td></td>
<td>Section 12: Bond</td>
</tr>
<tr>
<td></td>
<td>Section 13: Initial Management</td>
</tr>
</tbody>
</table>
ARTICLE VI
Section 1
Real Estate Taxes, Utilities

ARTICLE VII
Section 1
Maintenance and Repair
Section 2
By the Owner

ARTICLE VIII
Section 1
Lake Covenants
Section 2
Ownership of Lakes
Section 3
Rights To Use Lakes
Section 4
Temporary Maintenance By Declarant
Section 5
Limitations on Use of Lakes

ARTICLE IX
Section 1
Architectural Standards
Section 2
Architectural Control Committee
Section 3
Approval Process
Section 4
Power of Disapproval
Section 5
Duties of Committee
Section 6
No Waiver of Future Approvals
Section 7
Variance
Section 8
Compliance with Guidelines
Section 9
Non-Liability of Declarant, Committee

ARTICLE X
Section 1
Use Restrictions/Covenants and Regulations
Section 2
Air Cooling Units
Section 3
Animals and Pets
Section 4
Antennas
Section 5
Artificial Vegetation, Exterior Sculpture, and Similar Items
Section 6
Boat House Use
Section 7
Clothelaine, Garbage Cans, Tanks, Etc.
<table>
<thead>
<tr>
<th>Section</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>7</td>
<td>Declaration and the Association's Rights to Perform certain Maintenance and Removal</td>
</tr>
<tr>
<td>8</td>
<td>Diligence in Construction</td>
</tr>
<tr>
<td>9</td>
<td>Ditches and Swales and Erosion Control</td>
</tr>
<tr>
<td>10</td>
<td>Drilling</td>
</tr>
<tr>
<td>11</td>
<td>Energy Conservation Equipment</td>
</tr>
<tr>
<td>12</td>
<td>Fences</td>
</tr>
<tr>
<td>13</td>
<td>Firearms</td>
</tr>
<tr>
<td>14</td>
<td>Ground Elevations and Erosion Control</td>
</tr>
<tr>
<td>15</td>
<td>Heating Plant</td>
</tr>
<tr>
<td>16</td>
<td>Insurance Impact</td>
</tr>
<tr>
<td>17</td>
<td>Landscape Improvements</td>
</tr>
<tr>
<td>18</td>
<td>Landscaping</td>
</tr>
<tr>
<td>19</td>
<td>Lightning</td>
</tr>
<tr>
<td>20</td>
<td>Maintenance of Law and Improvements</td>
</tr>
<tr>
<td>21</td>
<td>Minimum Building Setbacks</td>
</tr>
<tr>
<td>22</td>
<td>Model Houses</td>
</tr>
<tr>
<td>23</td>
<td>Non-applicability to Association</td>
</tr>
<tr>
<td>24</td>
<td>Occupancy and Residential Use of Partially Completed Dwellings, House Prohibited</td>
</tr>
<tr>
<td>25</td>
<td>Parking and Prohibited Vehicles</td>
</tr>
<tr>
<td>26</td>
<td>Other Exterior Attachments</td>
</tr>
<tr>
<td>27</td>
<td>Playground</td>
</tr>
<tr>
<td>28</td>
<td>Private Water Systems</td>
</tr>
<tr>
<td>29</td>
<td>Prohibited Uses of Structures</td>
</tr>
<tr>
<td>30</td>
<td>Quiet Enforcement</td>
</tr>
<tr>
<td>31</td>
<td>Residential Use</td>
</tr>
<tr>
<td>32</td>
<td>Sales Office</td>
</tr>
<tr>
<td>33</td>
<td>Sanitary Waste Disposal</td>
</tr>
<tr>
<td>34</td>
<td>Sidewalks</td>
</tr>
<tr>
<td>35</td>
<td>Signage</td>
</tr>
<tr>
<td>36</td>
<td>Signs</td>
</tr>
<tr>
<td>37</td>
<td>Spas, Saunas, and Temporarily Structures</td>
</tr>
<tr>
<td>38</td>
<td>Swimming Pools</td>
</tr>
<tr>
<td>39</td>
<td>Tennis Courts, Racquetball Courts, Paddle Ball Courts, Basketball Courts, etc.</td>
</tr>
<tr>
<td>40</td>
<td>Tents, Trailers and Temporary structures</td>
</tr>
<tr>
<td>41</td>
<td>Tree Removal</td>
</tr>
<tr>
<td>42</td>
<td>Utility Lines</td>
</tr>
</tbody>
</table>

**ARTICLE XI**

<table>
<thead>
<tr>
<th>Section</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Assessments</td>
</tr>
<tr>
<td>2</td>
<td>Annual Accounting</td>
</tr>
<tr>
<td>3</td>
<td>Proposed Annual Budget</td>
</tr>
</tbody>
</table>
ARTICLE XX
Non-Liability of Johnson County Damage Board

ARTICLE XXI

Section 1.
Miscellaneous

Section 2.
Costs and Attorneys' Fees

Section 3.
Waiver

Section 4.
Severability Clause

Section 5.
Provisions

Interpretation

Hapax
DECLARATION OF COVENANTS AND RESTRICTIONS
OF
SHEFFIELD PARK SUBDIVISION

This Declaration of Covenants and Restrictions of Sheffield Park Subdivision ("Declaration") is made this 12th day of November, 1997, by Sheffield Park Development Corp (the "Declarant").

WITNESSeth:

WHEREAS, Declarant is the Owner of real estate in Johnson County, State of Indiana, which is more particularly described in Exhibit "A" attached hereto and hereby incorporated herein by reference (hereinafter referred to as the "Real Estate"); and

WHEREAS, Declarant desires and intends to create on the Real Estate a residential community with public streets, lakes, landscaped areas, open spaces, walls, fences and other common areas and amenities for the benefit of such residential community, to be known as "Sheffield Park Subdivision"; and

WHEREAS, Declarant desires to provide for the preservation and enhancement of the values and amenities in such community and the common areas therein contained, and, to this end, Declarant desires to restrict the Real Estate and any additional property which is hereafter made subject to this Declaration by Supplemental Declaration to certain rights, privileges, covenants, restrictions, easements, assessments, charges and fees, each and all to the extent herein provided, for the benefit of the Real Estate and each Owner of all or part thereof; and

WHEREAS, Declarant deems it desirable, for the efficient preservation of the values and amenities in said community, to create an agency to which shall be delegated and assigned the powers of supervising, maintaining and administering any common areas located on the Real Estate, administering and enforcing the covenants and restrictions contained in this Declaration, collecting and disbursing the assessments and charges imposed and assessed hereby and hereafter, and promoting the health, safety and welfare of the Owners of the Real Estate, and all parts thereof; and

WHEREAS, Declarant has caused, or will cause, to be incorporated under the Indiana Code 23-17-1, et seq., under the name "Sheffield Park Homeowners Association, Inc.", or a similar name, as such agency for the purpose of exercising such functions;

NOW, THEREFORE: Declarant, as owner of the Real Estate and with the consent of the owners of the Real Estate and any additional property which is hereafter made subject to this Declaration by Supplemental Declaration hereby declares that the Real Estate is and shall
be held, transferred, sold, conveyed, hypothecated, encumbered, leased, rented, used, improved and occupied subject to the provisions, agreements, conditions, covenants, restrictions, easements, assessments, charges and liens hereinafter set forth, all of which are and are established and agreed upon for the purpose of enhancing and promoting the value, desirability and attractiveness of the Real Estate as a whole and of each of the Lots situated therein.

ARTICLE I
Definitions

Section 1. The following words and terms, when used herein or in any supplement or amendment hereto, unless the context clearly requires otherwise, shall have the following meanings:

(a) "Act" shall mean and refer to the Indiana Nonprofit Corporation Act of 1991, as amended.

(b) "Applicable Date" shall mean and refer to the date determined pursuant to Article IV, Section 2(b) of this Declaration.

(c) "Association" shall mean and refer to Sheffield Park Homeowners Association, Inc., an Indiana corporation organized under Indiana Code 23-1-1-1, et seq., which Declaration has caused, or will cause, to be incorporated under said name or a similar name, its successors and assigns.

(d) "Articles" shall mean and refer to the Articles of Incorporation of the Association, as the same may be amended from time to time.

(e) "Board" or "Board of Directors" shall mean and refer to the governing body of the Association elected, selected or appointed as provided for in the Articles, Bylaws and this Declaration.

(f) "Bylaws" shall mean and refer to the Code of Bylaws of the Association, as the same may be amended from time to time.

(g) "Committee" shall mean and refer to the "Sheffield Park Architectural Control Committee", the same being the committee or entity established pursuant to Article VIII, Section 1, of this Declaration for the purposes herein stated.

(h) "Common Areas" shall mean and refer to (i) all portions of the Real Estate shown on any recorded subdivision plat of the Real Estate which are not dedicated to the public, which are not Lakes and which are not identified as Lots on any such plat, whether
such plot or hereinafter hereinafter recorded, (ii) such portions of the Real Estate as are herein declared to be Common Areas on the plat of the Real Estate even though located on or constituting part of one or more such Lots shown on any such plat, (iii) to the extent hereinafter established, such improvements located, installed or established in, on, under, across or through the Real Estate as are herein declared to be Common Areas, whether located, installed or established entirely or partially on Lots (as herein defined) or portions of the Real Estate which are not Lots, or both.

(i) "Common Expenses" shall mean and refer to expenses of administration of the Association, and expenses for the upkeep, maintenance, repair and replacement of the Common Areas, and all sums, costs and expenses declared by this Declaration to be Common Expenses.

(ii) "Declara" shall mean and refer to Sheffield Park Development Corp. and any successors and assigns of Sheffield Park Development Corp. whose designation in one or more written recorded instruments to have the rights of Declarant hereunder, including, but not limited to, any mortgagee acquiring title to any portion of the Real Estate pursuant to the exercise of rights under, or foreclosures of, a mortgage executed by Declarant.

(iii) "Dwelling Unit" shall mean and refer to any building, structure or portion thereof situated on the Real Estate designed and intended for use and occupancy as a residence by one (1) single family.

(iv) "Lakes" shall mean and refer to the Lakes located on the Real Estate.

(v) "Lot" shall mean and refer to any and each portion of the Real Estate (excluding any part of the Common Areas) designated and intended for use as a building site for, or developed and improved for use as, a Dwelling Unit (which shall be deemed to include any other buildings or improvements appurtenant to such Dwelling Unit) as designated by Declarant by deed of the same to another Person. A Lot will not necessarily be the same as any single numbered parcel of land shown upon, and identified as a Lot on, any recorded subdivision plat of the Real Estate or any part thereof. For purposes of this Declaration, a "Lot" may be to any single numbered parcel of land identified as a Lot on such subdivision plat.

(vi) The determination of what portion of the Real Estate constitutes a "Lot" for purposes of this Declaration shall be made by reference to, and shall mean, each tract of land conveyed by Declarant to another Person for use as a building site for, or developed and improved for use as, a Dwelling Unit (which shall be deemed to include any other buildings or improvements appurtenant to such Dwelling Unit). Notwithstanding the foregoing, if after the initial conveyance of a portion of the Real Estate by Declarant to another Person it is agreed between Declarant and such Person to enlarge or reduce or otherwise change the portion of the Real Estate so originally conveyed to such Person as a "Lot", then the determination of what portion of the Real Estate constitutes such
"Lot" for purposes of this Declaration shall be made by reference to, and shall mean, such "Lot" initially conveyed by Declarant, as the same has been adjusted or changed at any time by conveyances by and between Declarant and such Person. Any deed or other instrument of conveyance to adjusting or changing the description of a "Lot" shall state on its face that it is made for such purpose. Any part of a "Lot" reconveyed to Declarant shall, upon such reconveyance, lose its character as part of a "Lot" and may thereafter be conveyed by Declarant as part of another "Lot". The foregoing procedures may be used to correct errors in descriptions, to adjust boundary lines of "Lots" or for any other reason.

1. "Mortgagor" shall mean and refer to the holder of a recorded first mortgage lien on a Lot or Dwelling Unit.

2. "Owner" shall mean and refer to the record Owner, whether one or more Persons, of the fee simple title to any Lot, but in any event shall not include or mean or refer to a mortgagee or tenant thereon and until such mortgagee or tenant has acquired title to any Lot, but upon so acquiring title to any Lot a mortgagee or tenant shall be an Owner.

3. "Person" shall mean and refer to an individual, firm, corporation, partnership, association, trust, or other legal entity, or any combination thereof;

4. "Properties" shall mean and refer to the real property described in Exhibit "A" attached hereto, together with such additional property as is hereafter made subject to this Declaration by Supplemental Declarations.

5. "The Real Estate" shall mean and refer to the parcel of real estate in Johnson County, Indiana, described in Exhibit "A" attached hereto, as is hereafter made subject to this Declaration and defined therein as the Real Estate.

6. "Restrictions" shall mean and refer to the agreements, conditions, covenants, restrictions, covenants, assessments, charges, liens and all other provisions set forth in this Declaration, as the same may be amended from time to time.

Section 2. Other terms and words defined elsewhere in this Declaration shall have the meanings herein attributed to them.

ARTICLE II
Declaration: Common Areas and Rights Therein

Section 1. Declaration. Declarant hereby expressly declares that the Properties shall be held, transferred and occupied subject to the Restrictions. The Owners of any Lot subject to these Restrictions, and all other Persons, by (i) acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from Declarant or a subsequent Owner of such Lot, or (ii) by the act of occupancy of any Lot, shall conclusively
be deemed to have accepted such deed, executed such contract and undertaken such occupancy subject to each Restriction and agreement herein contained. By acceptance of such deed, or execution of such contract, or undertaking such occupancy, each Owner and all other Persons acknowledge the rights and powers of the Declarant, the Committee and of the Association with respect to these Restrictions, and shall for itself, its heirs, personal representatives, successors and assigns, covenant, agree and consent to and with Declarant, the Committee, the Association, and the Owners and subsequent Owners of each of the Lots affected by these Restrictions to keep, observe, comply with and perform each Restriction and agreement.

Section 2. Easement to Owner. Declarant hereby grants a non-exclusive easement in favor of each Owner for the use, enjoyment and benefit of the Common Areas (except for such portions of the Common Areas, if any, in which, in accordance with other provisions hereof, the use, enjoyment and benefit is limited to the Owners of certain designated Lots or the exclusion of other Lots) subject to all of the Restrictions of this Declaration, and such easement shall be an easement running with and appurtenant to each Lot.

ARTICLE III
Obligations of Declarant as to Common Areas

Section 1. Agreement to Construct and Convey Other Common Areas. Declarant has constructed or provided for, or will prior to the Applicable Date construct or provide for, Common Areas consisting of the following items:

(a) a storm drainage system for the Real Estate, which may include lakes, lagoons, ditches, culverts, pipes and other structures and drainage courses.

(b) the installation, in common areas or landscape easements of landscaping and other screening materials.

(c) the installation of entrance walls and other masonry fences in common areas or landscape easements.

(d) the installation, within the street rights of way, of street lighting, street directories and street signs in common areas or in landscape easements.

Upon final construction or provision of the Common Areas described in this Section 1, Declarant covenants to convey by quitclaim deed all of its right, title and interest in and to said items (whether owned by it, by leasehold, by contract or in the nature of an easement or license) shall then be the property of the Association, whether or not the same may be located entirely or partially on any one or more of the Lots. As in any of such items of and constituting the Common Areas located entirely or partially on any one or more of the Lots, the Owners of
such Lots shall have only non-exclusive easement rights therein as described in Article II, Section 2, of this Declaration.

Section 2. Additional Common Areas at Declarant’s Option. Declarant may, at its option but without obligation to do so, convey other portions of the Real Estate to the Association for, or construct, install or provide for other items for or on or services to serve, the Real Estate as amenities for, the mutual benefit, use or enjoyment of the Owners, included as examples of the foregoing, but not limited thereto, might be a community recreation center or rec or swimming pool, tennis court, clubhouse or other recreational facilities or additional common areas or walls. Any such portions of the Real Estate, or other items or services, which Declarant, in its sole option, elects to convey, construct, install or provide as Common Areas shall become a part of the Common Areas only when so designated by Declarant in a written instrument executed by Declarant and delivered to the Association. Upon any such designation by Declarant, Declarant shall convey by grant deed all of its right, title and interest in and to the Common Areas so designated to the Association and all such right, title and interest in and to the Common Areas so designated and conveyed shall then and thereupon be and become the property of the Association, whether or not the same constitutes, or may be located entirely or partially on, any one or more of the Lots or any Lot shown upon any recorded subdivision plan of the Real Estate, or parts thereof. As to any of such Common Areas so designated and conveyed pursuant to the foregoing provisions of this Section 3 which are located entirely or partially on any one or more of the Lots, the Owners of such Lots shall have only non-exclusive easement rights therein or thereon, as described in Article II, Section 2, of this Declaration.

ARTICLE IV
Association: Membership; Voting; Functions.

Section 1. Membership in Association. Declarant and each Owner of a Lot shall, automatically upon becoming an Owner, be and become a member of the Association and shall remain a member until such time as the ownership of a Lot ceases, but membership shall terminate when such Owner ceases to be an Owner, and will be transferred to the new Owner of the Lot, provided, however, that any Person who holds the interest of an Owner in a Lot hereby as security for the performance of an obligation shall not be a member until and unless he releases upon his security, at which time he shall automatically be and become an Owner and a member of the Association.

Section 2. Voting Rights. The Association shall have the following classes of membership, with the following voting rights.
(a) Class A members shall be all Owners except Class B members. Each Class A member shall be entitled to one (1) vote for each Lot of which such member is the Owner with respect to each matter submitted to a vote of members upon which the Class A members are entitled to vote. When more than one (1) person constitutes the Owner of a particular Lot, all such Persons shall be members of the Association, but all of such Persons shall have only one (1) vote for such Lot, which vote shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any such Lot.

(b) Class B members shall be Declarant and all successors and assigns of Declarant designated by Declarant as Class B members in a written notice mailed or delivered to the resident agent of the Association. Each Class B member shall be entitled to ten (10) votes for each Lot of which it is the Owner and ten (10) votes for each single numbered parcel of land shown upon, and identified as a Lot on, any recorded subdivision plat of the Real Estate of which it is the Owner (whether as to the entire numbered parcel or any part thereof) which is not a 'Lot' as defined in this Declaration, on all matters requiring a vote of the members of the Association. The Class B membership shall cease and terminate upon the first to occur of (i) the date upon which the written resignation of the Class B members as such is delivered to the resident agent of the Association; or (ii) the date Declarant no longer owns any Lot or any portion of any single numbered parcel of land shown upon, and identified as a Lot on, any recorded subdivision plat of the Properties, nor any property adjacent to the Properties intended to become a future section of Sheffield Park Subdivision (the applicable date being hereafter referred to as the "Applicable Date"). After the Applicable Date, Class B memberships shall be converted to Class A memberships, and each former Class B member shall be entitled to vote (i) one (1) Class A membership for each Lot owned and (ii) one (1) Class A membership for each single numbered parcel of land shown upon, and identified as a Lot on, any recorded subdivision plat of the Properties of which it is the Owner (whether as to the entire numbered parcel or any part thereof) which is not a 'Lot' as defined herein.

Section 3. Functions. The Association has been (or will be) formed for the purpose of providing for the maintenance, repair, replacement, administration, operation and ownership of the Common Areas and, to the extent provided hereinafter, to pay taxes assessed against and payable with respect to the Common Areas, to pay any other necessary expenses and costs in connection with the Common Areas, and to perform such other functions as may be designated for it to perform under this Declaration.

ARTICLE V
Board of Directors

Section 1. Management. The business and affairs of the Association shall be governed and managed by the Board of Directors. No person shall be eligible to serve as a member of the Board of Directors unless he is, or is deemed to be, in accordance with this
Declaration to be an Owner, or a person appointed by Declarant as provided in Section 2 of this Article V.

Section 2. Initial Board of Directors. The Initial Board of Directors shall be composed of the persons designated or to be designated in the Articles, or in writing. J. Troy Allen (herein referred to as the "Initial Board"); or who has been or shall be appointed by Declarant. Notwithstanding anything to the contrary contained in, or in any other provision of, this Declaration, the Articles, the Bylaws of the Act of the Initial Board shall hold office until the first annual meeting of the members of the Association occurring on or after the Applicable Date, and (b) in the event of any vacancy or vacancies occurring in the Initial Board for any reason or cause whatsoever prior to such first annual meeting occurring on or after the Applicable Date determined as provided above, every such vacancy shall be filled by a person appointed by Declarant, who shall thereafter be deemed a member of the Initial Board. Each Owner, by acceptance of a deed to a Lot, or by acquisition of any interest in a Dwelling Unit by any type of judicial act inter vivos or causa mortis, or otherwise, shall be deemed to have appointed Declarant as such Owner's agent, attorney-in-fact and proxy, which shall be deemed coupled with an interest and irrevocable until the Applicable Date determined as provided above, to exercise all of such Owner's right to vote, and to vote as Declarant determines, on all matters as to which members of the Association are entitled to vote under the Declaration, the Articles, the Bylaws, the Act or otherwise. This appointment of Declarant as such Owner's agent, attorney-in-fact and proxy shall not be affected by incompetence of the Owner granting the same. Each Person serving on the Initial Board, whether as an original member thereof or as a member thereof appointed by Declarant to fill a vacancy, shall be deemed a Special member of the Association and an Owner solely for the purpose of qualifying to act as a member of the Board of Directors and for no other purpose. No such person serving on the Initial Board shall be deemed or considered a member of the Association nor an Owner of a Lot for any other purpose unless he is actually the Owner of a Lot and thereby a member of the Association.

Section 3. Additional Qualifications. Where an Owner consists of more than one Person or is a partnership, corporation, trust or other legal entity, then one of the Persons constituting the multiple Owner, or a partner of an officer or manager shall be eligible to serve on the Board of Directors, except that no single Lot or Dwelling Unit may be represented on the Board of Directors by more than one Person at a time.

Section 4. Term of Office and Vacancy. Subject to the provisions of Section 2 of this Article V, the entire membership of the Board of Directors shall be elected at each annual meeting of the Association. The Initial Board shall be deemed to be elected and re-elected to the Board of Directors at each annual meeting until the first annual meeting of the members occurring on or after the Applicable Date provided herein. After the Applicable Date, each member of the Board of Directors shall be elected for a term of not (1) year. Each Director shall hold office throughout the term of his election and until his successor in office is elected and qualified. Subject to the provisions of Section 2 of this Article V as to the Initial Board, any vacancy or vacancies occurring in the Board shall be filled by a vote of a majority of the
remaining members of the Board or by vote of the Owners if a Director is removed in accordance with Section 5 of this Article V. The Director so filling a vacancy shall serve until the next annual meeting of the members and until his successor is elected and qualified. At the first annual meeting following any such vacancy, a Director shall be elected for the balance of the term of the Director so removed or in respect to whom there has otherwise been a vacancy.

Section 5. Removal of Directors. A Director or Directors, except the members of the initial Board, may be removed with or without cause by vote of a majority of the votes entitled to be cast at a special meeting of the Owners duly called and conducted for such purpose. In such case, his successor shall be elected at the same meeting from eligible Owners nominated at the meeting. A Director so elected shall serve until the next annual meeting of the Owners or until his successor is duly elected and qualified.

Section 6. Duties of the Board of Directors. The Board of Directors shall be the governing body of the Association representing all of the Owners and being responsible for the management and affairs of the Association, including but not limited to, providing for the administration of the Real Estate, the management, maintenance, repair, upkeep and replacement of the Common Areas (unless the same are otherwise the responsibility or duty of the Owners), and the collection and disbursement of the Common Expenses. After the Applicable Date, the Board may employ a Managing Agent upon such terms as the Board shall find, in its discretion, reasonable and customary. The Managing Agent, if one is employed, shall assist the Board in carrying out its duties which include, but are not limited to:

(a) protection, surveillance and replacement of the Common Areas, unless the same are otherwise the responsibility or duty of the Owners or Lessor, provided, however, that this duty shall not include or be deemed or interpreted as a requirement that the Association, the Board or any Managing Agent must provide any on-site or roving guards, security service or security system for protection or surveillance, and the same need not be furnished;

(b) procuring of utilities used in connection with the Lots, Dwelling Units and Common Areas (to the extent the same are not provided and billed directly to Owners of Lots and Dwelling Units by utility companies);

(c) landscaping, planting, decorating, furnishing, and maintenance and upkeep of the Common Areas;

(d) assessment and collection from the Owners of the Owners’ respective shares of the Common Expenses;

(e) preparation of the proposed annual budget, a copy of which will be mailed or delivered to each Owner at the same time as the notice of the annual or special meeting at which the same is to be acted upon is mailed or delivered.

16048
(i) preparing and delivering annually to the Owners a full accounting of all receipts and expenses incurred in the prior year; if possible, such accounting shall be delivered to each Owner simultaneously with delivery of the proposed annual budget for the current year;

(ii) keeping a current, accurate and detailed record of receipts and expenditures affecting the Common Areas and the business and affairs of the Association, specifying and itemizing the Common Expenses, all records and vouchers shall be available for examination by an Owner at any time during normal business hours;

(iii) procuring and maintaining for the benefit of the Association, the Owners, any Managing Agent and the Board the insurance coverages required under this Declaration and such other insurance coverages as the Board in its sole discretion, may deem necessary or advisable;

(iv) paying taxes and assessments assessed against and payable with respect to the Common Areas and paying any other necessary expenses and costs in connection with the Common Areas and

(v) all duties and obligations imposed upon the Association or the Board under this Declaration, the Articles, the Bylaws or the Act.

Section 7. Powers of the Board of Directors. The Board of Directors shall have such powers as are reasonable and necessary to accomplish the performance of their duties. These powers include, but are not limited to, the power:

(a) to employ a Managing Agent to assist the Board in performing its duties;

(b) to purchase, lease or otherwise obtain for the Association, to enable it to perform its functions and duties, such equipment, materials, labor and services as may be necessary in the judgment of the Board of Directors;

(c) to employ legal counsel, architects, contractors, accountants and others as in the judgment of the Board of Directors may be necessary or desirable in connection with the business and affairs of the Association;

(d) to employ, designate, discharge and remove such personnel as in the judgment of the Board of Directors may be necessary for the maintenance, upkeep, repair and replacement of the Common Areas, and to perform all other maintenance, upkeep, repair and replacement duties of the Association and the Board;

(e) to include the costs of performing all of its functions, duties and obligations as Common Expenses and to pay all of such costs therefrom;

(f) to open and maintain a bank account or accounts in the name of the Association.
(a) to promulgate, adopt, revise, amend and alter from time to time such additional rules and regulations with respect to use, occupancy, operation and enjoyment of the Real Estate and the Common Areas (in addition to those set forth in this Declaration) as the Board, in its discretion, deems necessary or advisable; provided, however, that copies of any such additional rules and regulations so adopted by the Board shall be promptly delivered to all Owners; and

(b) to grant to such public or private companies, entities or bodies as the Board may approve, such easements as may be necessary to provide the Lots, Dwelling Units and Common Areas with facilities for utility and similar services, including but not limited to cable television facilities and service; provided that such easements are located within the more extensive area of utility easements, maintenance and access easement, landscape and maintenance easements, or Common Areas shown upon, and identified in such plan, or hereafter recorded.

Section 8. Limitation on Board Action. After the Applicable Date, the authority of the Board to enter into contracts shall be limited to contracts involving a total expenditure of less than $10,000.00 per year without obtaining the prior approval of a majority of the cumulative voting of the Owners, except that in the following cases such approval shall not be necessary:

(a) contracts for replacing or restoring portions of the Common Areas damaged or destroyed by fire or other casualty where the cost thereof is payable out of insurance proceeds actually received or for which the insurance carrier has acknowledged coverage;

(b) proposed contracts and proposed expenditures expressly set forth in the proposed initial budget as approved by the Owners at the annual meeting; and

(c) expenditures necessary to deal with emergency conditions in which the Board of Directors reasonably believes there is insufficient time to call a meeting of the Owners.

Section 9. Compensation. No Director shall receive any compensation for his services as such except to such extent as may be expressly authorized by a majority vote of the Owners. The Managing Agent, if any is employed, shall be entitled to reasonable compensation for his services, the cost of which shall be a Common Expense.

Section 10. Non-Liability of Directors. The Directors shall not be liable to the Owners or any other Person for any error or mistake of judgment exercised in carrying out their duties and responsibilities as Directors, except for their own individual willful misconduct, bad faith or gross negligence. The Association shall indemnify and hold harmless and defend each of the Directors against any and all liability to any person, firm or corporation arising out of contracts made by the Board on behalf of the Association, unless
any such contract shall have been made in bad faith. It is intended that the Directors shall have no personal liability with respect to any contract made by them on behalf of the Association.

Section 11. Additional Indemnity of Directors. The Association shall indemnify, hold harmless and defend any Person, his heirs, assigns and legal representatives, made a party to any action, suit or proceeding by reason of the fact that he is or was a Director of the Association, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense of such action, suit or proceeding, or in connection with any appeal therefrom, except as otherwise specifically provided herein in relation to matters as to which it shall be adjudged in such action, suit or proceeding, that such Director is liable for gross negligence or misconduct in the performance of his duties. The Association shall also reimburse to any such Director the reasonable costs of settlement or judgment rendered in any action, suit or proceeding, if it shall be found by a preponderance of the Owners that such Director was not guilty of gross negligence or misconduct. In making such findings and notwithstanding the adjudication in any action, suit or proceeding against a Director, no Director shall be considered or deemed to be guilty of or liable for negligence or misconduct in the performance of his duties when, acting in good faith, such Director relied on the books and records of the Association or statements or advice made by or prepared by the Managing Agent (if any) or any officer or employee thereof, or any accountant, attorney or other person that he was or was purported to be authorized by the Association to render advice or service unless such Director had actual knowledge of the falsity or incorrectness thereof, nor shall a Director be deemed guilty of or liable for negligence or misconduct by virtue of the fact that he failed or neglected to attend a meeting of the Board of Directors.

Section 12. Bond. The Board of Directors may provide surety bonds and may require the Managing Agent (if any), the treasurer of the Association, and such other officers as the Board deems necessary, to provide surety bonds, indemnifying the Association against larceny, theft, embezzlement, forgery, misappropriation, wrongful, abstraction, wilful misapplication and other acts of fraud or dishonesty, as such words and with such meaning as may be approved by the Board of Directors and any such bond shall specifically include protection for any insurance proceeds received for any reason by the Board. The expense of any such bond shall be a Common Expense.

Section 13. Initial Management. Notwithstanding anything to the contrary contained in this Declaration, Declarant shall have and Declarant hereby reserves to itself, the exclusive right to manage or designate a Managing Agent for the Real Estate and Common Areas, and to perform all the functions of the Association, until the Applicable Date. Declarant may, at its option, engage a Managing Agent affiliated with it to perform such functions and, in either case, Declarant or such Managing Agent shall be entitled to reasonable compensation for its services.
ARTICLE VI
Real Estate Taxes: Utilities

Section 1. Real Estate Taxes. Real estate taxes on each Lot, and on any Dwelling Unit or other improvements on each Lot, are to be separately assessed and taxed to each Lot and shall be paid by the Owner of each Lot. Any real estate taxes or other assessments against the Common Areas shall be paid by the Association and treated as a Common Expense.

Section 2. Utilities. Each Owner shall pay for his own utilities which, to the extent possible, shall be separately metered to each Lot and Dwelling Unit. Utilities which are not separately metered to an Owner's Lot or Dwelling Unit shall be treated as and paid as part of the Common Expense, unless otherwise determined by the Association.

ARTICLE VII
Maintenance and Repair

Section 1. By the Owner. Each Owner shall be responsible for, at the need therefor arises, all maintenance, repairs, decoration and replacement of his own Dwelling Unit, both interior and exterior. In addition, each Owner shall furnish and be responsible for the maintenance of all portions of his Lot, except for such portions thereof as may, in accordance with the terms of this Declaration, be designated as a part of the Common Areas for purposes of maintenance only. All fixtures and equipment installed within or as a part of a Dwelling Unit, commencing at the points where the utility lines, pipes, wires, conduits or systems enter the Lot upon which said Dwelling Unit is located, shall be maintained and kept in repair by the Owner thereof. Each Owner shall promptly perform all maintenance and repair of his Lot and Dwelling Unit which, if neglected, might adversely affect any other Lot or Dwelling or any part of the Common Areas. Such maintenance and repairs include but are not limited to, internal water lines, plumbing, electric lines, gas lines, appliances and other fixtures, equipment and accessories belonging to the Owner and a part of or appurtenant to his Dwelling Unit or Lot.

Section 2. By the Association. Maintenance, repairs, replacements and upkeep of the Common Areas shall (except to the extent provided herein as the obligation of Owners) be furnished by the Association, as part of its duties, and the cost thereof shall constitute a part of the Common Expenses.

In addition to the maintenance of the Common Areas, the Association, as part of its duties, and as a part of the Common Expenses, shall provide for maintenance for the following items, which shall be considered part of the Common Areas for purposes of maintenance only:

(a) those portions of the Real Estate, whether or not so said portions are part of any of the Lots, which are located outside any perimeter fencing (including walls) originally installed by Declaration as part of the perimeter common of the Real Estate, but only to the extent that
the same are not maintained by or the responsibility of any public authority, provided however, that the Association shall have no obligation to maintain any public street, road or highway located within any public right-of-way or on abutting the Real Estate. For purposes of this subparagraph (a), "outside any perimeter fencing" means the area between such fencing and the nearest property line of the Real Estate.

(b) any perimeter fencing (including walls) originally installed by Declaration as part of the perimeter treatment of the Real Estate and

(c) any equipment, such as water wells or fountains, installed by Declaration to serve the entire project to be developed on the Real Estate, whether or not located on Lots

(d) the storm water drainage system for the Real Estate, including but not limited to, the maintenance of all lakes, dams, open ditches, pipes, swales, manholes and detention ponds. The costs and expenses of such maintenance of the storm water drainage system shall be assessed as part of the general assessment against the Owners as provided in the Declaration and shall be secured by a lien against all Lots in this subdivision. Septic pumps, gravity drains and other drains serving individual residences on Lots shall outfall only into drainage swales included in the storm water drainage system for Sheffield Park Subdivision.

(e) all fences, walls, landscaping, screening material, street directories and signs, water wells and irrigation systems and other improvements within the Landscape Encoments.

The Board of Directors may adopt such other rules and regulations concerning maintenance, repair, use and enjoyment of the Common Areas as it deems necessary, provided that the same are not inconsistent with the express provisions of this Declaration.

Notwithstanding any obligation or duty of the Association to repair or maintain any of the Common Areas (or items deemed Common Areas for purposes of maintenance), if due to the wilful, intentional or negligent acts or omissions of an Owner or of a member of his family or of a guest, tenant, invitee or any other occupant or visitor of such Owner, damage shall be caused to the Common Areas (or items deemed as such for purposes of maintenance) or if maintenance, repairs or replacements shall be required thereby which would otherwise be at the Common Expense, then such Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Association, unless such loss is covered by the Association's insurance with such insurer having a waiver of subrogation clause. If not paid by such Owner upon demand by the Association, the cost of repairing such damage shall be added to and become a part of the assessment to which such Owner's Lot is subject.

The authorized representatives of the Association, the Board and the Managing Agent for the Association (if any) shall be entitled to reasonable access to any Lot as may be required in connection with maintenance, repairs or replacements of or to the Common Areas and items deemed as Common Areas for purposes of maintenance, including, but not limited to, access
in any easements reserved, granted or created by any subdivision plat or any portion of the
Real Estate for such purposes.

ARTICLE VIII
Lake Covenants

Section 1. Ownership of Lakes. Each Lake area as shown on the plat of the
subdivision shall be owned and controlled as tenants in common by the Owners of Lots
proposed to abut the Lake subject to the restrictions set forth herein and on the Site Plan or
Plat applicable to the Real Estate.

Section 2. Rights To Use Lakes. Subject to the covenants and restrictions with respect to the
Lakes described in the Plat or Site Plan applicable to the Real Estate, the Owners of said Lake
Lots together with guests in their presence, shall have the exclusive rights to use and
enjoyment of such Lake provided they shall not interfere with the drainage system of the
subdivision of which the Lakes are a part.

Section 3. Temporary Maintenance by Declarant. Until all Lots absorbing the Lakes
are sold, it shall be the responsibility of the Declarant, its successors and assigns, for the
maintenance, repair and upkeep of said Lakes.

Section 4. Limitations on Use of Lakes. No person shall do or permit to be done
any action or activity which could result in pollution of the Lakes, diversion of water,
elevation of Lake levels, earth disturbance resulting in silting as any conduct which could
result in an adverse affect upon water quality, drainage of the subdivision or proper Lake
management.

The Lakes are and will be an integral part of the storm water drainage system serving
the Real Estate and are intended to be used for such purpose and primarily as visual and
aesthetic amenities and not as recreational amenities. Accordingly, no use shall be made of
any of the Lakes which in any way interferes with their proper functioning as part of such
storm water drainage system.

The Lakes shall be kept free and clean of rubbish, debris and other unsightly materials.
No structure of any kind shall be placed in the Lakes or on the Lake property without the prior
written approval of the Committee.

No boating, swimming, diving, skiing or ice skating shall be permitted in or on said
Lakes except as permitted by the Board of Directors.

No sewage, garbage, refuse or other solid, liquid, gaseous or other materials or solids
(other than storm and surface water drainages) shall be put into said lakes, except the Board of
Directors may take steps to clear and purify the waters thereof by the addition of chemicals or

other substances commonly used for such purposes or by providing inherent structures and equipment to merit the same.

Fishing from the shores of such lakes adjacent to an Owner's Lot by the Owner thereof and his invited guests and family shall be permitted subject to obedience and compliance with all applicable fishing and game laws, ordinances, rules and regulations.

Section 5. Costs of Maintenance. Estimated costs of maintenance and repair of the Lake property related to the storm water drainage system shall be included in the Common Expenses subject to general assessment for all Lots in Sheffield Park. Any other expenses for maintenance, upkeep and repair of the Lake property including the easement adjacent thereto shall be shared pro rata by each Lot Owner based on the frontage owned by each respective Lake Lot Owner.

ARTICLE IX
Architectural Standards

Nothing, including any fence, deck, dock, recreational equipment (including basketball goals), or any structure, storage shed, playground or other improvements, shall be erected on any Lot, and no construction, which term shall include within its definition making, clearing, excavation, grading, and other site work, no exterior alteration or modification of existing improvements, and no plantings or removal of plants, trees, or shrubs shall take place except in strict compliance with this Article, until the requirements below have been fully met and until the approval of the Committee has been obtained pursuant to Section 7 below.

This Article shall not apply to the activities of the Declarant, nor to construction or improvements or modifications to the Common Area by or on behalf of the Association.

This Article may not be amended without the Declarant's written consent so long as the Declarant owns any land subject to this Declaration.

Section 1. Architectural Control Committee. There shall be, and hereby is, created and established the Sheffield Park Architectural Control Committee ("Committee") which shall have exclusive jurisdiction over all construction on any portion of the Properties. Until 100% of the Properties have been developed and conveyed to purchasers in the normal course of development and sale, the Declarant, or not more than five, not less than three, persons designated by it, shall constitute the Committee and shall serve at the discretion of the Declarant. There shall be no surrender of this right prior to that time except in a written instrument in recordable form executed by the Declarant. After the sale of 100% of the Properties, the Committee shall be a standing committee of the Association, consisting of not more than five, not less than three, persons as may, from time to time, be provided in the Bylaws. If the Bylaws do not at any time provide for the Committee, then the Board shall be and constitute the Committee.
Section 2. Approval Process. The Committee has prepared and promulgated, on behalf of the Board of Directors, design and development guidelines and application and review procedures. Copies are on file in the office of the Declarant or the Association, as the case may be, which are incorporated into this Declaration by reference. The guidelines and authority to prepare and to amend them shall solely be those of the Association, and the Committee shall have sole and full authority to prepare and to amend them. It shall make the guidelines and procedures applicable to all members of the Association and to all applicants for permission to construct, alter, or add to any existing structure, upon all or any portion of the Properties and upon any existing structures, upon all or any portion of the Properties and upon any existing structures.

Any application for any building, alteration, or addition of any structure, shall be made to the Committee, and the Committee shall have sole and full authority to approve or disapprove any such application. Any application shall be in writing, and shall be accompanied by a scale drawing of the proposed structure and an outline of the proposed location of said structure on the Property.

Prior to any construction on any Lot, the approval of the Committee must be obtained after written application has been made to the Committee by the Owner of the Lot requesting authorization from the Committee. Each written application shall be made in the manner and form prescribed from time to time by the Committee in its guidelines and procedures which shall contain requirements to promote the standard of quality of workmanship and design and harmony of external design with existing structures, location in relation to surrounding structures, topography and finish grade elevation as determined by the Committee.

Section 3. Power of Disapproval. The Committee may refuse to grant permission to construct, place or make the requested improvement, when:

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

(b) the design or color scheme of a proposed improvement or the materials proposed to be used are not in harmony with the general surroundings of the Lot or with adjacent buildings or structures in the sole opinion of the Committee, or

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

Section 4. Duties of Committee. The Committee shall approve or disapprove proposed improvements within twenty-one (21) days after all required information shall have been submitted to it. One copy of submitted material shall be retained by the Committee for its permanent files. All notifications to applicants shall be in writing, and in the event that such notification is one of disapproval, it shall specify the reason or reasons therefor. In the event that the Committee fails to approve or disapprove such plans or to request additional
information reasonably required within 45 days after submission of all required or requested information, the plans shall be deemed approved.

Section 5. No Waiver of Future Approvals. The approval of the Committee of any proposals or plans and specifications or drawings for any work done or proposed, or in connection with any other matter under approval and consent of such Committee, shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications or drawings, or matters whenever subsequently submitted for approval or consent.

Section 6. Variance. The Committee may authorize variances from compliance with any of its guidelines and procedures when circumstances such as topography, natural obstructions, hardships or aesthetic or environmental considerations require, but only in accordance with duly adopted rules and applicable zoning laws, ordinances and regulations. Such variances may only be granted, however, when unusual circumstances exist and no variance shall (a) be effective unless in writing, (b) be contrary to the restrictions set forth in the body of this Declaration, or (c) stop the Committee from denying a variance in other circumstances. In the case of a variance from set-back and yard size requirements in no event shall the aggregate side yards on any Lot be less than 20 feet or the foundation of any building closer than 8 feet to a Lot Line. For purposes of this Section, the inability to obtain approval of any governmental agency, the issuance of any permit, the terms of any financing, or the limitation of work without the required approval of the Committee shall not be considered hardships warranting a variance.

Section 7. Compliance with Guidelines. Any contractor, subcontractor, agent, employee or other worker of an Owner who fails to comply with the terms and provisions of the guidelines and procedures promulgated by the Committee may be excluded by the Board from the Properties without liability to any person, subject to the notice and hearing procedures contained in the Bylaws. Further, if any approval required by this Declaration is not granted in writing with respect to any Lot prior to its installation, the respective Owner thereof shall remove promptly the unapproved item or structure, upon request by Declarant or the Association.

Section 8. Non-Liability of Declarant. Committee. Neither the Declarant nor the Committee shall be responsible in any way for any defects in any plans, specifications or other materials submitted to it, nor for any defects in any work done according thereto. Further, the Committee or the Declarant does not make, and shall not be deemed by virtue of any action of approval or disapproval taken by it to have made, any representation or warranty as to the suitability or advisability of the design, the engineering, the method of construction involved, or the materials to be used or as to the compliance of any plans submitted for approval with these Restrictions, any record that governing the Real Estate in any applicable code, regulation or law.
Section 9. Inspection. The Committee and the Declarant may inspect work being performed to ensure compliance with these Restrictions, the plan restrictions and applicable regulations. However, neither the Committee, nor any member thereof, nor the Declarant, nor any agent or contractor employed or engaged by the Committee or the Declarant, shall be liable or responsible for defects, nonconformity or deficiencies in any work inspected or approved by it or them, or on its or their behalf. Further, no such inspection or approval given by or on behalf of the Committee or the Declarant shall be taken or deemed to be an assumption of warranty or guaranty of the work so inspected or approved.

Section 10. No Compensation. Neither the Committee nor any of its members shall be entitled to any compensation for performing its duties or obligations set forth in this Declaration.

Section 11. Rules Governing Building on Several Contiguous Lots Having One Owner. Whenever two or more contiguous Lots shall be owned by the same Person, and such Owner shall desire to use two or more of said Lots as a site for a single Dwelling Unit, he shall apply in writing to the Committee for permission so to use said Lots. If permission for such use shall be granted, the Lots composing the site for such single Dwelling Unit shall be treated as a single Lot for the purpose of applying these Restrictions to said Lots, so long as, and only so long as, the Lots remain improved with one single Dwelling Unit; provided, however, that any dues, fees or other charges shall be assessed against each Lot individually.

ARTICLE X
Use Restrictions/Covenants and Regulations

Section 1. Air Conditioning Units. Air-cooling units or other like utilities that are outside of the residential structure must be located at the side or rear of the home and except as may be permitted by the Committee. No window air conditioning units may be installed on any Lot.

Section 2. Animals and Pets. No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any portion of the Properties, except that dogs, cats or other usual and common household pets not to exceed a total of two (2) may be permitted on a Lot. However, those pets which are permitted to remain free, or in the sole discretion of the Association, endanger the health, make objectionable noise, or constitute a nuisance or inconvenience to the Owners of other Lots or the owner of any portion of the Properties shall be removed from the Properties upon request of the Board. If the owner fails to honor such request, the pet may be removed by the Board. No pet shall be kept, bred, or maintained for any commercial purpose. Dogs shall at all times whenever they are outside a Lot be confined on a leash held by a responsible person.

Section 3. Antennas. No exterior antennas, aerials, satellite dishes, or other apparatus for the transmission of television, radio, satellite or other signals of any kind shall
be placed, allowed, or maintained upon any portion of the Properties, including any Lot, without the prior written consent of the Board or its designee. Notwithstanding the foregoing, the Declarant, its assigns, successors, or assigns shall have the right, without obligation, to erect an aerial or satellite dish, or install other apparatus for a master antenna or cable system for the benefit of all or a portion of the Properties and satellite dishes no greater than 48" in diameter are permitted on the Properties so long as they are on the side or rear of a Dwelling Unit so screened from street view.

Section 4. Artificial Vegetation, Exterior Sculpture, and Similar Items. No artificial vegetation shall be permitted on the exterior of any portion of the Properties. Exterior sculpture, fountains, flags, and similar items must be approved in accordance with Article IX of this Declaration.

Section 5. Business Use. No garage sale, moving sale, rummage sale or similar activity and no trade or business may be conducted in or from any Lot, except that an Owner or occupant of a Lot may conduct business activities within the Unit so long as: (a) the existence or operation of the business activity is not apparent to detectible by sight, sound or smell from outside the Unit; (b) the business activity conforms to all zoning requirements for the Properties; (c) the business activity does not involve persons coming onto the Properties who do not reside in the Properties or door-to-door solicitations of residents of the Properties; and (d) the business activity is consistent with the residential character of the Properties and does not constitute a nuisance, or a hazardous or offensive use, or infringe the security or safety of other residents of the Properties, as may be determined in the sole discretion of the Board.

Section 6. Clotheslines. Garbage Cans, Tubs, Etc. All clothes, sheets, blankets, rugs, laundry clotheslines, garbage cans, uncluttered equipment, and other similar items on Lots shall be located or screened so as to be concealed from view of neighboring Lots, streets, and property located adjacent to the Lot. All fuel storage tanks outside a Dwelling Unit shall be installed below the surface of the ground. All rubbish, trash, and garbage shall be stored in appropriate containers approved by the Committee heretofore and shall regularly be removed from the Properties and shall not be allowed to accumulate thereon. No Owner shall burn or permit burning out-of-date or garbage or other refuse.

Section 7. Declarant’s and the Association’s Right to Perform Certain Maintenance and Removal. In the event that any Owner of a Lot shall fail to maintain his Lot and any improvements, or remove any unauthorized item or structure, situated thereon in accordance with the provisions of these Restrictions and the provisions of any recorded plat of the Real Estate, the Declarant, until the Applicable Date, and, thereafter, the Association through its agents and employees or contractors, should have the right to enter upon said Lot and repair, move, clean, remove or perform such other acts as may be reasonably necessary to make such Lot and improvements situated thereon, if any, conform to the requirements of these Restrictions and the provisions contained herein in any such plan. The cost thereof to the Declarant or the Association shall be collected as a special assessment against each Owner and
his Lot in the manner provided for herein for the collection of Common Expenses. Neither the Declarant nor the Association, nor any of its agents, employees or contractors, shall be liable for any damage which may result from any maintenance work performed hereunder.

Section 8. Diligence in Construction. Every building whose construction on any Lot is begun shall be completed within one hundred eighty days (180) after the beginning of such construction unless circumstances beyond the reasonable control of the builder and/or Owner prevent such completion. No improvement which has partially or totally been destroyed by fire or otherwise, shall be allowed to remain in such state for more than three (3) months from the time of such destruction or damage. The Declarant and/or Homeowners Association shall have standing and authority to seek an injunction or order for the removal of any material and partially completed structures in violation of this covenant.

Section 9. Ditches and Swales and Erosion Control. It shall be the duty of the Owner of any Lot on which any part of an open storm drainage ditch or swale is situated to keep such portion thereof as may be situated upon his Lot continuously unobstructed (other than improvements and plant materials) in good repair, and to provide for the installation of such culverts upon said Lot as may be reasonably necessary. It shall be the duty of the Owner of any Lot to establish as needed and to maintain all erosion control on his or her respective Lot.

Section 10. Drilling. No oil or water drilling, oil development operations, oil refining, geothermic or mining operations of any kind shall be permitted upon or in any Lot, nor shall any wells, tanks, towers, mineral excavations or shafts be permitted upon or in any Lot. No derrick or other structure designed for use in boring for oil, water or natural gas shall be erected, maintained or permitted on any Lot.

Section 11. Energy Conservation Equipment. No solar energy collector panels or attendant hardware or other energy conservation equipment shall be constructed or installed on any Lot unless it is an integral and harmonious part of the architectural design of a structure, as determined in the sole discretion of the Committee pursuant to Article IX of this Declaration.

Section 12. Fences. No hedges, walls, dog runs, animal pens or fences of any kind shall be permitted on any Lot except as approved in accordance with Article IX of this Declaration.

Section 13. Firearms. The discharge of firearms within the Properties is prohibited. The term "firearms" includes bows and arrows, slingshots "B.B." guns, pellet guns, and other firearms of all types, regardless of size. Nowadays in anything in the manner contained herein or in the Bylaws, the Association shall not be obligated to take action to enforce this Section.
Section 14. Ground Elevations and Erosion Control. It shall be the Lot Owner’s responsibility to maintain and comply with all building and site finish ground elevations and erosion control as finally required and approved by the Johnson County Drainage Board and the Department of Planning and Zoning as evidenced upon the final construction plans for the development of this subdivision.

Section 15. Heating Plant. Every Dwelling Unit shall contain a heating plant installed in compliance with the applicable codes and capable of providing adequate heat for year-round human habitation of the Dwelling Unit.

Section 16. Insurance Impact. Nothing shall be done or kept by an Owner in any Dwelling Unit or on any Lot, or on any of the Common Areas, which will cause an increase in the rate of insurance on any Common Areas. No Owner shall permit anything to be done or kept in his Dwelling Unit or on his Lot which will result in a cancellation of insurance on any part of the Common Areas or which would be in violation of any law or ordinance or the requirements of any insurance underwriting or rating bureau.

Section 17. Landscape Easements. There are strips and areas of ground shown marked "Landscape Easement" on the Final Plan for the Real Estate which are hereby reserved for the use of Owners or less to the extent and limited for the purposes set forth in the Declaration and for the use of Declarant and Association for the installation, maintenance, repair and replacement of fences, walls, landscaping, other screening materials, street directories, street signs, water wells and other items requiring maintenance. Except as mandated and maintained by lot owners, pursuant to the requirements of the Declaration, or by Declarant and the Association, no permanent or other structure except walls, sidewalks and fences otherwise permitted hereby or by the Declaration and approved by the Committee shall be erected or maintained on said strips and areas by the owner of any lot subject to any such "Landscape Easement", and the owners of such lots affected by any such "Landscape Easement" shall take and hold title to their lot subject to the following rights of the Declarant and the Association and shall not do or permit to be done anything which will obstruct or interfere with or remove any installation or landscaping inside the Declarant or Association in any such "Landscape Easement". The foregoing grant of rights to the Declarant shall not impose an obligation on the Declarant to undertake such maintenance unless it elects to do so.

Section 18. Landscaping. No Owner shall be allowed to plant trees, landscape or do any gardening in any of the Common Areas, except with express permission from the Board. Each Lot Owner shall provide reasonable landscaping on his Lot including, at a minimum, suitable foundation landscaping. All landscaping plans are subject to Committee approval in accordance with the guidelines and procedures promulgated by the Committee. The Committee may, in its discretion, modify such plans to promote the overall and the aesthetic appearance of this subdivision. Finished grading of all yards must be completed within 35 days after the dwelling is constructed. Weather permitting, and all yards must be seeded or sodded with grass within ten days after the completion of final grading. Weather permitting.
Trees provided by Declarant, if any, will be protected by Owner during construction and replaced within 30 days if damaged or if a tree dies on Owner’s Lot.

Section 19. Lighting. Except for seasonal Christmas decorative lights, which may be displayed between December 1 and January 10 only, all exterior lights must be approved in accordance with Article IX of this Declaration.

Section 20. Maintenance of Lots and Improvements. It shall be the responsibility of each Owner to prevent the development of any nuisance, unhealthy, unclean, or unkeep condition on his or her Lot. The pursuit of hobbies or other activities, including specificity, vehicles and other mechanical devices, which might tend to cause disorderly, unclean, or unkeep conditions, shall not be pursued or undertaken on any part of the Property. No waste shall be committed in any Dwelling Unit or on any Lot. Each Owner shall:

(i) Mow the Lot at such times as may be reasonably required in order to keep the grass no longer than five inches and prevent the unhealthy growth of vegetation and nuisance weeds;

(ii) Remove all debris or rubbish;

(iii) Prevent the existence of any other condition that reasonably tends to decrease from or diminish the aesthetic appearance of the Real Estate;

(iv) Cut down and remove dead trees;

(v) Where applicable, prevent debris and foreign material from entering drainage areas, and

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

Section 21. Minimum Building Size. All ranch (one-story) Dwelling Units shall have a minimum size of 1,000 square feet and all two-story Dwelling Units shall have a minimum ground floor area of 700 square feet.

Section 22. Model Houses. No Owner of any Lot shall build or permit the building upon his Lot of any dwelling house that is to be used as a model house or exhibit house without permission to do so from the Declarant.

The terms “business” and “trade”, as used in this provision, shall be construed to have their ordinary, generally accepted meanings and shall include, without limitation, any goods or services to persons other than the provider’s family and for which the provider

Page 33
Section 23. Non-applicability to Association. Notwithstanding anything in the covenant contained herein, the covenants and restrictions set forth in this Article 3 shall not apply to any activity conducted by the Association in its ownership, management, operation, maintenance, repair, replacement and upkeep of the Common Areas to the extent the Association or a Subdivider approved by the Association in the performance of its duties, obligations and responsibilities as to the Common Areas.

Section 24. Occupancy and Residential Use of Partially Completed Dwelling House Prohibited. No Dwelling Unit shall be occupied or used for residential purposes or human habitation until it shall have been substantially completed. The determination of whether a Dwelling Unit shall have been substantially completed shall be made by the Committee and such decision shall be binding on all parties.

Section 25. Occupants Bound. All provisions of the Declaration, Bylaws and of any rules or regulations adopted pursuant hereto which govern the conduct of Owners and which provide for sanctions against any Owner shall apply to all Owners of any Dwelling Unit in addition to any rules or regulations adopted pursuant to this Declaration and Bylaws. If any Owner shall cause any Dwelling Unit not to be in compliance with any such rules or regulations, then such Owner shall be responsible for all violations and costs of the Committee caused by such noncompliance or failure to comply with any such rules or regulations adopted pursuant hereto.

Section 26. Other Exterior Attachments. No Owner shall cause or permit anything to be hung or displayed on the outside of the windows of his or her Dwelling Unit or placed thereon which shall be visible or placed upon the exterior walls or roofs or any other parts of any Dwelling Unit, or in any recorded subdivision plat, or by the rules, regulations and guidelines of the Committee.

Section 27. Parking and Prohibited Vehicles. (d) Parking. Vehicles shall be parked only in the garages or in the driveways, if any, serving the Lots. Parking for automobiles only is allowed on dedicated streets only when

...
Owner has a social function and the invited guests will not be able to park on such Owner's lot. No overnight parking shall be permitted on any dedicated street.

(b) Prohibited Vehicles Commercial vehicles, vehicles with commercial writing on their exteriors, vehicles primarily used or designed for commercial purposes, recreational vehicles, trucks weighing in excess of three-quarters of a ton, trailers (other than or without wheels), campers, camper trailers, boats and other watercraft and boat trailers shall be parked only in enclosed garages. Shared vehicles and vehicles which are either Properties except within enclosed garages. For purposes of this Section, a vehicle shall be considered "stolen" if it is put on blocks or covered with a tarpaulin and remains on blocks or so covered for fourteen (14) consecutive days without the prior approval of the Board. Notwithstanding the foregoing, service and delivery vehicles may be parked in the Properties for such period of time as is reasonably necessary to provide service or to make a delivery to a Board may be moved in accordance with the Bylaws.

(c) Garages and Driveways. No dwelling shall have less than a full size 2-car or more than a 3-car attached garage, unless otherwise approved by the Committee. All acceptable alternatives approved by the Committee and shall be so surfaced from their point of contact with the garage upon. No gravel or stone driveways will be permitted.

Section 28. Playground Any playground or other play area or equipment furnished by the Association or erected within the Properties shall be used at the risk of the user, and the Association shall not be held liable to any Person for any claim, damage or injury occurring thereon or related to use thereof. No playground equipment, tree houses, or similar structures shall be erected on any lot without prior approval pursuant to Article 18 herein, provided, require approval by the Committee provided such equipment is not more than six (6) feet high, maintained by the lot owner in good repair (including painting) and every reasonable effort has been made by the lot owner to screen or shield such equipment from view of adjacent lot color, material and use by the Committee.

Section 29. Private Water Systems. No private, or semi-private, water supply may be located upon any lot which is not in compliance with regulations or procedures as provided by the applicable public health agencies. or other civil authority having jurisdiction, approved by the Committee and restricted to use in connection with a sprinkler system or geothermal heating and cooling system.
Section 30. Prohibition of Used Structures. All structures constructed or placed on any Lot shall be constructed with substantially all new materials, and no used structures shall be relocated or placed on any such Lot.

Section 31. Quiet Enjoyment. No portion of the Properties shall be used, in whole or in part, for the storage or keep property or thing that will cause it to appear to be in an unclean or unsightly condition or that will be objectionable to the eye, nor shall any substance, thing, or material be kept upon any portion of the Properties that will create foul or obnoxious odors or that will cause any noise or other condition that will or might disturb the peace, safety, comfort, or safety of the occupants of surrounding property. No noise, illegal, or offensive activity shall be carried on upon any portion of the Properties. For greater clarification, no Owner shall knowingly or willfully make or create any unnecessary noise, or allow any such noise or disturbance to be made on his or her Lot, including any noise by the use of musical instruments, radio, television, loud splashing, electrical equipment, motors, or other machines or equipment. There shall not be maintained any plants or animals or device or thing of any sort whose activities or existence in any way obstruct, dangerous, uncleanly, unpleasant, or at a nature as may diminish or destroy the enjoyment of the Properties. No outside burning of wood, leaves, trash, garbage or household refuse shall be permitted within the Properties.

Section 32. Residential Use. The Property shall be used only for single family residential purposes, provided, however, that such restriction shall not apply to any Lot or part thereof, or any other part of the Properties at any time owned by the Association which constitutes a part of the Common Areas and upon which no Dwelling Unit is located.

Section 33. Sales Office. To the extent deemed necessary or desirable by Developer, Developer shall be permitted to place sales offices and construction and storage facilities for use attributable to the construction, development, marketing and maintenance of the subdivision on any unbuildable lot of any Common Area in the Subdivision until 180 days following the sale, closing and deed transfer to a lot owner other than Developer of the first lot in the subdivision.

Section 34. Sanitary Waste Disposal.

A. Sanitary sewers shall be permitted on any Lot except during a period of construction and then only with the consent of the Committee, and no sanitary waste or other wastes shall be permitted to be exposed.

B. Construction of Sanitary Sewage Lines. All sanitary sewage lines on the Lots shall be designed, constructed and installed in accordance with the provisions and requirements of Johnson County, Greenwood Sanitation Department, and these Restrictions.
C. Connection Requirements for Sanitary Sewers. All homes shall have sewers directly connected by way of gravity except by the use of lift pumps and/or check valves or connections shall be one foot above the lowest mainline in the Subdivision.

Section 35. Sidewalks. Sidewalks shall be constructed as required by the sidewalk plan approved by the Johnson County Plan Commission, which construction shall be the responsibility of the lot owner upon whose lot the sidewalk is to be constructed, provided, however, that any Common Area sidewalks shall be constructed by the Developer as designated on the final development sidewalk plan. All sidewalks to be constructed by lot owners shall be completed in such times as the driveway on the lot is constructed. All sidewalks shall be poured concrete, with expansion joints, such construction to be perpetual and continuous along the street frontages and across the driveway of each lot.

Section 36. Sight Distance at Intersections. All property located at street intersections shall be landscaped so as to permit safe sight across the street corners. No fence, wall, hedge, or shrub planting shall be planted or permitted to remain where it would create a traffic or sight problem.

Section 37. Signs. No sign of any kind shall be erected within the Properties without the written consent of the Board of Directors, except entry and directional signs installed by the Developer and such signs as may be required by local ordinances. If permission is granted to any person to erect a sign within the Properties, the Board reserves the right to restrict the size, color, lettering and placement of such sign. The Board of Directors of the Developer shall have the right to erect signs at their discretion, deemed appropriate. Signs advertising property for rent are specifically prohibited. Violation of this sign restriction will result in Fifty Dollars ($50.00) per day liquidated damages payable to the Declarant and the Board reserves the right to assess reasonable attorneys' fees against the violator and is responsible for the maintenance of the Common Areas, in which case such liquidated damages shall be payable to the Association. The Declarant and/or Association shall approve all signs deemed appropriate by the Committee advertising properties for sale, which signs shall be uniform in design and placed as the Committee shall determine proper.

Section 38. Swimming Pools. Swimming pools may have the approval of the Committee before any work is undertaken. No above ground swimming pools shall be allowed, provided nothing herein shall preclude installation and use of hot tubs, spas, Jacuzzis or similar apparatus with prior approval of the Committee. Permanent backyard pools will be approved by the Committee only after careful consideration of the potential effect of such a pool on neighboring properties. An application for construction of a swimming pool will not be considered unless the application is accompanied by an application for acceptable fence or other safety protection and landscape design approval. The design of such fence shall conform to county or municipal regulations for such fencing. Use of plantings in the vicinity of the proposed pool may be required to soften the effect of sound and required pool fencing on adjacent properties.
Section 2. Proposed Annual Budget. Annually, on or before the date of the annual or special meeting of the Association at which the budget is to be acted upon, the Board of Directors shall cause to be prepared a proposed annual budget for the next ensuing fiscal year and shall furnish a copy of such proposed budget to each Owner or prior to the time the notice of such annual or special meeting is mailed or delivered to such Owners. The annual budget shall be submitted to the Owners at the annual or special meeting of the Association for adoption or rejection. All portions of the adopted budget shall be the basis for the Regular Assessments (hereinafter defined) for the next ensuing fiscal year. As such annual or special meeting of the Owners, the budget may be approved in whole or in part or may be amended in whole or in part by a majority vote of the Owners attending such meeting; provided, however, that no event shall be held unless the budget is approved and adopted at such meeting. Either the proposed annual budget or the proposed annual budget shall be adopted by the Board of Directors only after a hearing shall have been conducted by the Board of Directors and a copy thereof shall be transmitted to each Owner at the time of said hearing. The proceedings at such hearing shall be adjourned until an annual budget is approved and adopted as amended. The annual budget, the Regular Assessments and all sums assessed by the Association shall be established by using generally accepted accounting principles applied on an established basis. The establishment and maintenance of a replacement reserve fund for the Common Areas, which shall contain in addition the capital expenditures and replacement and repair of the Common Areas, which shall contain in addition the capital expenditures and replacement and repair of the Common Areas, shall be established and maintained by the Association in a separate interest bearing account or accounts with one or more banks or savings and loan associations time to time selected by the Board. The failure or delay of the Board of Directors to prepare a new or revised budget or to furnish a copy thereof to the Owners shall constitute a waiver or release of any portion of the obligations of the Owners to pay the Common Expenses as herein provided, whenever determined. However, whether before or after the Annual or Special Meeting of the Association at which the budget is to be acted upon, there is no annual budget approved by the Owners as herein provided for the current fiscal year, the Owners shall continue to pay Regular Assessments based upon the last approved budget or, if no budget was adopted, as a temporary budget.

Section 3. Regular Assessments. The annual budget as adopted by the Owners shall be based on the estimated cost requirements for the Common Expenses in the fiscal year covered thereby as set forth in said budget. The budget for each Unit shall be the same amount for each Unit, provided, however, that a Unit may be subject to assessment. Immediately following the adoption of the annual budget, each Owner shall be given written notice of the assessment against his respective Unit (hereinafter called "Regular Assessment"). In the event the Regular Assessment is for a particular fiscal year, each Regular Assessment shall be revised, within fifteen (15) days following adoption of the Annual Budget by the Owners, to reflect the assessment against each Unit based upon such annual budget as finally adopted by the Owners. The aggregate amount of the Regular Assessments shall be equal to the total amount of
Section 39. Tennis Courts, Racquetball Courts, Paddle Ball Courts, Basketball Goals. Tennis courts, racquetball courts, paddle ball courts, squash courts, and other recreational or sporting facilities will be approved by the Committee only after thorough consideration of the potential effect of such a structure or use in neighboring properties. The Committee will not approve non-lighted lighted courts or facilities. An application for the construction of any such facility will not be considered unless the application is accompanied by an application for an acceptable fence and landscape design approval. It is recommended by the Committee that any such fencing be of an open composition in order to blend in with the surrounding properties and soften the effect on adjacent properties.

All basketball backboards or any other fixed game and play structures shall be located behind the rear foundation line of the main structure and within 60 feet back lines unless otherwise approved by the Committee. The Committee reserves the right to approve or disapprove the location and type of basketball goals.

Section 40. Tennis, Trailers and Temporary Structures. Except as may be permitted by the Declaration or the Committee during initial construction within the Properties, no temporary utility shed, shack, trailer or other structure of a temporary nature shall be placed upon a Lot or the Common Areas. Notwithstanding the above, party tents or similar temporary structures may be erected for special events for a period not longer than 48 hours unless otherwise consented to by the Board of Directors of the Declaration.

Section 41. Tree Removal. No trees shall be removed, except for diseased or dead trees, unless to be removed to promote the health of other trees or for safety reasons, unless approved in accordance with Article IX of this Declaration. In the event of an intentional or unintentional violation of this Section, the violator may be required by the Committee to replace the removed tree with one (1) or more trees of such size and number, and in such location, as the Committee may determine in its sole discretion.

Section 42. Utility Lines. No overhead utility lines, including lines for cable television, shall be permitted within the Properties, except for temporary lines as required during construction and high voltage lines if required by law or for safety purposes.

ARTICLE XI
Assessments

Section 43. Annual Accounting. Annually, after the close of each fiscal year of the Association and prior to the date of the annual meeting of the Association next following the end of such fiscal year, the Board shall cause to be prepared and furnish the Owners with a financial statement of operations by the Association, which statement shall show all receipts and expenses received, incurred and paid during the preceding fiscal year.
expenses provided and included in the final annual budget, including reserve funds as hereinbefore provided. The Regular Assessment against each Lot shall be paid in full in advance by a date specified by the Board which date shall not be earlier than fifteen (15) days after the written notice of such Regular Assessment is given to the Owners. However, at the option of the Board, the Regular Assessment against each Lot may be paid in advance in equal quarterly installments commencing on the first day of each calendar year and quarterly thereafter through and including the first day of the last quarter of the fiscal year. Payment of the Regular Assessment, whether in one payment or in quarterly installments, shall be made to the Board of Directors or the Managing Agent, as directed by the Board of Directors. In the event the Regular Assessment for a particular fiscal year of the Association was not fully based upon a temporary budget.

(a) If the Regular Assessment based upon the final annual budget adopted by the Owners exceeds the amount of the Regular Assessment based upon the temporary budget, that portion of such excess applicable to the period from the first day of the current fiscal year to the date of the next payment of the Regular Assessment which is due shall be paid with such next payment and such excess payment, and all payments thereafter during such fiscal year, whether annual or quarterly, shall be increased so that the Regular Assessment as finally determined shall be paid in full by the remaining payments due in such fiscal year, or

(b) If the Regular Assessment based upon the temporary budget exceeds the Regular Assessment based upon the final annual budget adopted by the Owners, such excess shall be credited against the next payment or payments of the Regular Assessment coming due, whether annual or quarterly, until the entire amount of such excess has been so credited, provided, however, that if an Owner has paid his Regular Assessment in full in advance, then the adjustments set forth under (a) or (b) above shall be made by a cash payment by, or refund to, the Owner on the first day of the second month following the determination of the Regular Assessment based upon the annual budget finally adopted by the Owners. The Regular Assessment for each fiscal year of the Association shall become a lien on each separate Lot as of the first day of each fiscal year of the Association, even though the final determination of the amount of such Regular Assessment may not have been made by that date. The fact that an Owner has paid his Regular Assessment for the current fiscal year in whole or in part based upon a temporary budget and thereafter, before the annual budget and Regular Assessment are finally determined, approved and adopted as herein provided, within a conveyance or transfer of such Lot as any owner therein, shall not relieve or release such Owner or his successor as Owner of such Lot from payment of the Regular Assessment for the Lot as finally determined, and such Owner and his successor as Owner of such Lot shall be jointly and severally liable for the Regular Assessment as finally determined. Any statement of unpaid assessments furnished by the Association pursuant to Section 3 of Article X hereof prior to the final determination and adoption of the annual budget and Regular Assessment for the year with respect to which such statement is made shall state that the matters set forth therein are subject to adjustment upon determination and adoption of the annual budget and Regular Assessment for such year, and all parties to whom any such statement may be delivered or who may rely thereon shall be bound by such final determinations. Annual or quarterly (so determined by the Board) installments of Regular Assessments shall be due and payable automatically on their respective due dates.
Section 4. Special Assessments. From time to time Common Expenses of an unusual or extraordinary nature or not otherwise anticipated may arise. At such time and without the approval of the Owners, unless otherwise provided in this Declaration, the Articles, the Bylaws of the Art, the Board of Directors shall have the full right, power and authority to make special assessments which, upon presentation of the Board, shall become a lien on each Lot not owned by Declarant, proportioned in equal shares (herein called "Special Assessment"). Without limiting the generality of the foregoing provisions, Special Assessments may be made by the Board of Directors from time to time to pay for capital expenditures and to pay for the cost of any repair or reconstructions of damage caused by fire or other casualty or disaster to the extent insurance proceeds are insufficient thereof under the circumstances described in this Declaration.

Section 5. Failure of Owner to Pay Assessments. (a) No Owner may exempt himself from paying Regular Assessments and Special Assessments, or from contributing toward the expenses of administration and of maintenance and repair of the Common Areas and from deemed Common Areas for purposes of maintenance, and toward any other expense lawfully agreed upon by waiver of the use or enjoyment of the Common Areas or by abandonment of the Lot belonging to him. Each Owner shall be personally liable for the payment of all Regular and Special Assessments against his Lot. Where the Owner consents or consents of more than one Person, the liability of such Person shall be joint and several. Regular and special assessments shall constitute a lien against the Lot and Dwelling Units thereon. If any Owner shall fail, refuse or neglect to make any payment of any Regular Assessments or Special Assessments against his Lot when due, the lien for such Assessment on the Owner's Lot and Dwelling Unit may be filed and foreclosed by the Board for and on behalf of the Association in a mortgage on real property or in other way provided or permitted by law. Upon the failure of an Owner to make timely payments of any such Regular Assessments or Special Assessments, when due, the Board may, in its discretion, accelerate the entire balance of the unpaid Assessments and declare the same immediately due and payable, notwithstanding any other provisions hereof to the contrary. In any action to foreclose the lien for any Assessments, the Owner and any occupant of the Lot and Dwelling Unit which are the subject of such action shall be jointly and severally liable for the payment to the Association of reasonable counsel fees for such Lot and Dwelling Unit, and the Board shall be entitled to the appointment of a receiver for the purpose of preserving the Lot and Dwelling Unit and to collect the rentals and other profits therefrom for the benefit of the Association to be applied to the unpaid Regular Assessments or Special Assessments. The Board may, at its option, bring a suit to recover a money judgment for any unpaid Regular Assessment or Special Assessment without foreclosing (and without thereby waiving) the lien securing the same. In any action to recover a Regular Assessment or Special Assessment, or any other charges due to the Association, whether by foreclosure or otherwise.
the Board, for and on behalf of the Association, shall be entitled to recover from the Owner of
the respective Lot and Dwelling Unit all of the cost and expense of such action incurred
(including but not limited to reasonable attorneys’ fees) and interest from the date such
Assessments or charges were due, until paid, at a rate equal to the “prime interest rate” then
in effect as publicly announced or published by NBD Bank, N.A. or its successors (or if said
Bank is no longer in existence, then such rate charged by another national bank in Marion
County, Indiana selected by the Board) plus 4% but in no event more than the maximum rate
allowable under applicable usury laws.

(b) Notwithstanding anything contained in this Section or elsewhere in this
Declaration, the Articles of the Bylaws, any sale or transfer of a Lot and Dwelling Unit to a
Mortgagee pursuant to a foreclosure on its mortgage or conveyance in lieu thereof, or a
conveyance in any person at a public sale in the manner provided by law with respect to
mortgage foreclosures, shall extinguish the lien of any unpaid installment of any Regular
Assessments or Special Assessment or other charges so to such installment, which because of
the prior to such sale, transfer or conveyance, provided, however, that the extinguishment of
such lien shall not relieve the prior Owner from personal liability therefor. No such sale, transfer
or conveyance shall relieve the Lot and Dwelling Unit or the purchaser at such foreclosure
sale, or grantee in the event of conveyance in lieu thereof, from liability for any installment
of Regular Assessments or Special Assessments or other charges theretofore becoming due or
from the lien therefor. Such unpaid share of any Regular Assessments or Special Assessments
or other charges, the lien for which has been released as aforesaid, shall, if not collected from
the party personally liable therefor, be deemed to be a Common Expense, collectible from all
Owners including the party acquiring the subject Lot and Dwelling Unit from which it arose.

Section 6 Initial Budgets and Assessments. Notwithstanding anything to the
contrary contained herein, in the Articles, in the Bylaws, in the Act or otherwise, until the
Applicable Date the annual budget and all Regular Assessments and Special Assessments shall
be established by the Initial Board without meetings of or concurrence of the Owners. The
agency, power of attorney and proxy granted to the Declarant by each Owner pursuant to
Section 2 of Article V heretofore shall be deemed to cover and include each Owner’s right to vote
on and approve the annual budget and any Regular Assessments and Special Assessments until
the Applicable Date.

Further until the Applicable Date and notwithstanding the foregoing or anything else
contained herein, no Regular Assessment, Special Assessment or other charges shall be owed
or payable by Declarant with respect to any Lot or other portion of the Real Estate owned by
Declarant while the same is owned by Declarant, nor shall any such Assessments or charges
become a lien on any such Lot or other portion of the Real Estate owned by Declarant, nor
shall any such Assessments or charges become a lien on any such Lot or other portion of the
Real Estate owned by Declarant. Assessments against a Lot shall become due to Declarant
from the date each Lot is conveyed by Declarant to another Person, and a portion of the
Regular Assessment for the balance of the fiscal year of the Association against each Lot so
conveyed by Declarant shall be paid by each purchaser upon such conveyance.
Section 7. Initial Working Capital and Start-Up Fund. Upon the closing of the initial conveyance of each Lot by Declaration to another Person, the purchaser of such Lot shall pay to the Association, in addition to any other amount then owed or due to the Association, as a contribution to its working capital and start-up fund, an amount equal to one-sixth (1/6) of the then current annual Regular Assessment against such Lot, which payment shall be non-refundable and shall be considered as an advance payment of any Assessment or other charge owed the Association with respect to such Lot. Such working capital and start-up fund advances made to pay expenses of the Association for its early period of operation of the Real Estate, to enable the Association to have cash available to meet unforeseen expenditures, or to acquire additional equipment or services deemed necessary by the Board.

ARTICLE XII
Mortgages

Section 1. Notice to Association. Any Owner who places a first mortgage lien upon his Lot, on the Mortgagee shall notify the Secretary of the Association thereof and provide the name and address of the Mortgagee. A record of each such first mortgage, and name and address of the Mortgagee, shall be maintained by the Secretary and any notice required to be given to the Mortgagee pursuant to the terms of this Declaration, the Bylaws, or otherwise shall be deemed effectively given if mailed to such Mortgagee at the address shown in such record. Mortgagees are informed to the Secretary, either by the Owner or the Mortgagee, no notice to any Mortgagee as may be otherwise required by this Declaration, the Bylaws, or otherwise shall be required and no Mortgagee shall be entitled to vote on any matter in which he otherwise may be entitled by virtue of this Declaration, the Bylaws, or proxy granted to such Mortgagee in connection with the mortgage, or otherwise.

The Association shall, upon request of a Mortgagee who has furnished the Association with its name and address as hereinabove provided, furnish such Mortgagee with written notice of any default in the performance by its borrower of any obligations of such borrower under this Declaration or the Bylaws which is not cured within sixty (60) days.

Section 2. Notice of Unpaid Assessments. The Association shall, upon request of a Mortgagee, a proposed mortgagee, or a proposed purchaser who has a contract right to purchase a Lot, furnish to such Mortgagee or purchaser a statement setting forth the amount of the unpaid Regular Assessments or Special Assessments, or other charges against the Lot, which statement shall be binding upon the Association and the Owner, and any Mortgagee or Mortgagor of the Lot shall not be liable for nor shall the Lot conveyed be subject to a lien for any unpaid assessments or charges in excess of the amounts set forth in such statement except as such assessments may be adjusted upon adoption of the final annual budget, as referred to in Section 3 of Article IV hereof.
ARTICLE XIII
Insurance

Section 1. Causality Insurance. The Association shall purchase a master casualty insurance policy affording fire and extended coverage insurance insuring the Common Areas in an amount commensurate with the full replacement value of the improvements, if any, which, in whole or in part, comprise the Common Areas. If the Board of Directors can obtain such coverage for reasonable amounts then 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, the Board 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 name the Association as the insured, for the benefit of each Owner (to the extent, if any, that individual Owners have an independent interest in the property covered thereby).

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. In the event that the Board of Directors has not posted surety bonds for the faithful performance of their duties or if such bonds do not exceed the funds which will come into its hands, and there is damage to a part or all of the Common Areas resulting in a loss, the Board of Directors shall obtain and post a bond for the faithful performance of its duties in an amount to be determined by the Board, but not less than 150% of the loss, before the Board shall be entitled to receive the proceeds of the insurance payable as a result of such loss. The sole duty on the Board in connection with any such insurance proceeds shall be to receive such proceeds as are paid and to hold the same for the purpose elsewhere stated herein, and for the benefit of the Owners. The proceeds shall be used or distributed by the Association or the Board, as appropriate, only in accordance with the provisions of this Declaration.

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 providing further, if the Board of Directors is able to obtain such insurance upon reasonable terms (c) that the insurer shall not be entitled to contribution against casualty insurance which may be purchased by individual Owners and (d) that notwithstanding any provision thereof giving the insurer an election to restore damage in lieu of a cash settlement, such option shall not be exercisable in the event the Association does not elect to restore.
Section 2. Public Liability Insurance. 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, but in any event with a minimum combined limit of $1,000,000.00 per occurrence. Such comprehensive public liability insurance policy shall cover all of the Common Areas and shall insure the Association, the appointed or employed by the Association, the Directors all persons acting or who may come Owners of Lots and all other persons entitled to occupy any Lot or Dwelling Unit. Such which shall prejudice the insurer from denying the claim of an Owner because of negligent acts of the Association or other Owners.

Section 3. Other Insurance. The Association shall also maintain any other insurance required by law to be maintained, including but not limited to workers’ compensation and such other insurance as the Board of Directors may from time to time deem necessary, advisable or appropriate, including but not limited to, liability policies. Such insurance coverage shall provide for and cover any liability claims of any Owner, the Association, the Board of Directors and any Managing Agent acting on behalf of the Association. Each Owner shall be deemed to have delegated to the Board of Directors his right to adjust with the insurance companies all losses under the policies purchased by the Board of Directors the proceeds of which are payable to the Board of the Association.

Section 4. General Provisions. The premium for all insurance hereinafter described shall be paid by the Association as part of the Common Expenses. Upon request of any Owner or Mortgagee whose interest may be affected thereby the Association shall provide such Owner or Mortgagee with a description of the insurance coverage maintained by the Association.

In no event shall any distribution of insurance proceeds be made by the Board of Directors directly to an Owner where there is a mortgagee endowment on the certificate of title to the real estate. In such event any claimant shall be to the Owner and his mortgagee joint owners of such proceeds. If such distribution shall also apply to the distribution of any condemnation awards. The same method of any taking of any of the Common Areas. Notwithstanding the foregoing, under no condition shall any distribution of insurance proceeds or condemnation awards be made or if the same would constitute a distribution of earnings, profits or property gain to the members of the Association, in any such event, any such insurance proceeds or condemnation awards shall be retained by the Association for use in the payment of its expenses of operation.
Section 5. Insurance by Owners. Each Owner shall be solely responsible for and may obtain such additional insurance as he deems necessary or desirable, at his own expense, affording coverage upon his personal property, his Lot, his Dwelling Unit, the contents of the Dwelling Units, his personal property stored anywhere on the Real Estate, and for his personal liability, and 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.

ARTICLE XIV
Casualty and Restoration

In the event of damage to or destruction of any of the Common Areas due to fire or any other casualty or disaster, the Association shall promptly cause the same to be repaired and reconstructed. The proceeds of insurance carried by the Association, if any, shall be applied to the cost of such repair and reconstruction.

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 of the Common Areas, or in the event there are no insurance proceeds, the cost for repairing the damage and repairing and reconstructing the Common Areas so damaged or destroyed (or the costs thereof in excess of insurance proceeds received, if any) shall be assessed by the Association against all of the Owners in equal shares. Any such amounts assessed against the Owners shall be assessed as part of the Common Expenses and shall constitute a lien from the time of assessment as provided herein.

For purposes of this Article, repair, reconstruction and restoration shall mean construction or rebuilding the Common Areas to as near as possible the same condition as they existed immediately prior to the damage or destruction and with the same architecture and materials.

Immediately after a fire or other casualty or disaster causing damage to any property for which the Board of Directors or Association has the responsibility of maintenance and repair hereunder, the Board shall obtain reliable and detailed estimates of the cost to replace the damaged property in 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 deems necessary.

Encroachments upon any Lot which may be created as a result of such reconstruction or repair of any of the Common Areas shall not constitute a claimed or herein or processing or amount by the Owner upon whose Lot such encroachment exists, provided that such reconstruction was either substantially in accordance with the plans and specifications or as the Common Areas were originally constructed.
ARTICLE XV
Annexation

Declarant hereby reserves the right, from time to time and at any time, to annex any portion of adjacent real estate into Sheffield Park Subdivision. As of the date on which Declarant annexes any portion of adjacent real estate into the subdivision (the "Annexed Real Estate"), the Annexed Real Estate shall be deemed to be (for all purposes) included within Sheffield Park Subdivision. All references in these covenants and restrictions or in the Declaration to the "subdivision" or to the "Sheffield Park Subdivision" shall be deemed to include the Annexed Real Estate. All references in these covenants and restrictions or in the Declaration to "Real Estate" shall be deemed to include all parcels of land within the Annexed Real Estate. All references in these covenants and restrictions or in the Declaration to "Lots" shall be deemed to include all Lots within the Annexed Real Estate, and all covenants created by these covenants and restrictions or in the Declaration shall bind, benefit, burden and run with the Annexed Real Estate. As of the date on which Declarant annexes any portion of the adjacent real estate into the subdivision, the owners of the Annexed Real Estate shall be deemed to be for all purposes owners of Lots within the Sheffield Park Subdivision. All references in these covenants and restrictions or the Declaration to "Owners" shall be deemed to include all Owners of Lots within the Annexed Real Estate, and all covenants created herein shall bind, benefit and burden the Owners of Lots within the Annexed Real Estate and the mortgagees, grantors, heirs, assignees and successors of such Owners, as provided herein.

ARTICLE XVI
Amendment of Declaration

Section 1. Generally. Except as otherwise provided in this Declaration, amendments to this Declaration shall be proposed and adopted in the following manner.

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

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

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

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

(c) Special Amendments. No amendment to this Declaration shall be adopted which changes (1) the applicable share of an Owner's liability for the Common Expenses, or the method of determining the same, or (2) the provisions of Article XI of this Declaration with respect to casualty insurance to be maintained by the Association, or (3) the provisions of Article XII of this Declaration with respect to reconstruction or repair of the Common Areas in the event of fire or any other casualty or disaster, or (4) the provisions of this Declaration establishing the Committee and providing for its functions, without, in each or any of such circumstances, the unanimous approval of all Owners and of all Mortgagors whose mortgage interests have been made known to the Board of Directors in accordance with the provisions of this Declaration.

(5) Recording. Each amendment to the Declaration shall be executed by the President and Secretary of the Association and shall be recorded in the office of the Recorder of Johnson County, Indiana, and such amendments shall not become effective until so recorded.

Section 2. Amendments by Declarant Only. Notwithstanding the foregoing or anything else contained herein, the Declarant shall have and hereby reserves the right to amend acting alone and without the consent or approval of the Owners, the Association, the Board of Directors, any Mortgagor or any other Person to amend or supplement this Declaration at any time and from time to time if Declarant records the modifications in the office of the Recorder of Johnson County, Indiana, and if such amendments or supplement is made to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Association, the Department of Housing and Urban Development, the Veterans Administration, or any other governmental agency or any other public, quasi-public or private entity which pertains (or may in the future pertain) functions similar to those currently performed by such entities.

(a) to add to, subtract or adjust the rights and powers existing herein, to reallocate any area or percentage thereof, or otherwise modify any such rights and powers as they may exist or hereafter be granted, so long as such action is not inconsistent with any governmental requirement or rule or bylaw or any other applicable laws, regulations or ordinances of any municipality or county having jurisdiction.

(b) to add to, subtract or adjust the right of any Owner to exercise any privilege or power granted to any Owner under any covenant, condition, term or provision without such Owner's consent or (c) is necessary to comply with any federal or state governmental requirement, including applicable laws, ordinances, regulations or ordeals of any municipality or county having jurisdiction.
furthermore of the foregoing, a power coupled with an interest is hereby reserved by (and
granted by each Owner to) the Declaration so to vote in favor of, make, or consent to any
or the use may be. Each deed, mortgage, from deed, other evidence of obligation, or other
given and acknowledgment of, and a conveyance to the reservation of, the power to the Declaration
Declarant to act pursuant to rights reserved or granted under this Section 2 shall terminate at
issue.

ARTICLE XVII
Acceptance and Ratification

All present and future Owners, Mortgagors, tenants and occupants of the Lots and
Dwelling Units, and other Persons claiming by, through or under them, shall be subject to and
regulations and guidelines as adopted by the Board of Directors and (to the extent of its
acceptance of a deed or conveyance of the act of occupancy of any Lot or Dwelling Unit shall
rules, regulations and guidelines, as each may be amended or supplemented from time to time. The
continue an agreement that the provisions of this Declaration, the Articles, the Bylaws and the rules,
arranged by the Committee, as each may be amended or supplemented from time to time. The
comprises an agreement that the provisions of this Declaration, the Articles, the Bylaws and
are accepted and ratified by each Owner, tenant or occupant, and all such provisions shall be
continue an agreement that the provisions of this Declaration, the Articles, the Bylaws and
rules, regulations and guidelines, as each may be amended or supplemented from time to time. The
for such provisions shall be revised to an Lot or Dwelling Unit or the Real Estate, all as though such provisions were revised
Persons who may own, occupy, use, enjoy or control a Lot or Dwelling Unit or any part of
the Real Estate in any manner shall be subject to this Declaration, the Articles, the Bylaws and
rules, regulations and guidelines applicable therein as each may be amended or
supplemented from time to time.

ARTICLE XVIII
Negligence

Each Owner shall be liable for the expense of any maintenance, repair or replacement
required necessary by his negligence or by that of any member of his family, his or their
employees, agents, invitees or lessees, to the extent that such expenses are not covered by
increase in insurance premiums occasioned by his violation of any of the Restrictions or any
invitations or terms. 146655
ARTICLE XIX
Benefit and Enforcement

Section 1. Covenants Appurtenant to Land. These covenants are to run with the land, and shall be binding on all parties and all persons claiming under them for a period of twenty-five (25) years from the date these covenants are recorded, at which time said covenants shall be automatically extended for successive periods of ten (10) years each, unless agree to change (or terminate) said covenants in whole or in part and on the condition that an executed, provided, however, that no change or termination of said covenants shall affect any covenant hereby created or granted unless all persons entitled to the beneficial use of such covenant shall consent thereto.

Section 2. Prosecution of Violations. It shall be lawful for the Association, the Committee (as to matters for which it has responsibility) or any other person owning any real estate, or persons violating any real estate covenant or persons violating or attempting to violate any covenant, conditions, provisions or restrictions contained herein or in any other deed for such violation, or by reason of the violation thereof. All acts of litigation and attorneys' fees resulting from violation thereof. Owners found to be in violation. Any violation of any one of these covenants is a violation. Failure to enforce any specific requirement of the covenant shall not be considered a waiver of the right to enforce any covenant herein, hereafter. Notwithstanding the fact that owners of the Land in this subdivision.

ARTICLE XX
Non-Liability of Johnson County Drainage Board

The Johnson County Drainage Board shall not be responsible in any way for, and disclaims any liability for, any defect in any plans, specifications or other materials approved in connection with the storm drain system for the subdivision, or for any defects in the construction thereof.
ARTICLE XXI
Miscellaneous

Section 1. Costs and Attorneys' Fees. In any proceeding arising because of failure of an Owner to make any payments required by this Declaration, the Articles, the Bylaws, or to comply with any provision of this Declaration, the Articles, the Bylaws, or the rules, regulations and guidelines adopted pursuant thereto, as each may be amended from time to time, the Association shall be entitled to recover its costs and reasonable attorneys' fees incurred in connection with such default or failure.

Section 2. Waiver. No Owner may exempt himself from liability for his contribution toward the Common Expenses by waiver or the use or enjoyment of any of the Common Areas or by abandonment of his Lot or Dwelling Unit.

Section 3. Severability Clause. The invalidity of any covenant, restriction, condition, limitation or other provision of this Declaration, the Articles or the Bylaws shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration, the Articles or the Bylaws and each shall be enforceable to the greatest extent permitted by law.

Section 4. Pronouns. Any reference to the masculine, feminine or neutral gender herein shall, unless the context clearly requires the contrary, be deemed to refer to and include all genders. Words in the singular shall include and refer to the plural, and vice versa, as appropriate.

Section 5. Interpretation. The captions and titles of the various articles, sections, sub-sections, paragraphs and subparagraphs of this Declaration are inserted herein for ease and convenience of reference only and shall not be used as an aid in interpreting or construing this Declaration or any provision thereof.

IN WITNESS WHEREOF, Sheffield Park Development Corp. by its duly authorized President, has executed this Declaration on the day and year first hereabove set forth.

SHEFFIELD PARK DEVELOPMENT CORP.

By: [Signature]
Seth Allen, President
STATE OF INDIANA

COUNTY OF JOHNSON

Before me, a Notary Public in and for said County and State, personally appeared J. Greg Allen, the President of Sheffield Park Development Corp., who acknowledged the execution of the foregoing instrument for and on behalf of said limited liability company, and who, having been duly sworn, stated that any representations contained therein are true.

Witness my hand and Notarial Seal this 1-1-07, day of 1-1-07, 2007.

My Commission expires

[Signature]
Notary Public

[Signature]
Witness

[Signature]
Resident of Johnson County

This instrument prepared by Sally Bradley Patrick
Henderson, Daily, Withrow & DeVore
2600 One Indiana Square
Indianapolis, Indiana 46204
(317) 639-4121
EXHIBIT "A"

LEGAL DESCRIPTION

SWENTRAL BAY - SE CT

A part of the West Half of the Southwest Quarter of Section 14, Township 14 North, Range 2 East of the Second Principal Meridian in Johnson County, Utah, being more particularly described as follows:

COMMENCE at the Southwesterly corner of said West Half; thence North 20 degrees 02 minutes 30 seconds West (assigned parts of bearings) along the West line of parcel; thence continuing North 20 degrees 30 minutes 20 seconds West along said West line; thence North 90 degrees 00 minutes 15 seconds East of said North line of said West Half 132.15 feet; thence North 20 degrees 30 minutes 20 seconds West along the line of said West Half 413.20 feet; thence South 57 degrees 29 minutes 22 seconds West 280.16 feet; thence South 29 degrees 57 minutes 20 seconds West 137.30 feet; thence South 91 degrees 03 minutes 30 seconds West 350.30 feet to the point of beginning, containing 11.65 acres, more or less.

Subject to all rights-of-way, easements, and restrictions.

EXHIBIT A
EXHIBIT "A"

LEGAL DESCRIPTION

SHEFFIELD PARK - SECTION 11

A part of the West Half of the Southwest Quarter of Section 14, Township 14 North, Range 3 East of the Second Principal Meridian in Johnson County, Indiana, being more particularly described as follows:

Beginning at the Southwest corner of said West Half; thence North 00 degrees 05 minutes 46 seconds West (Assumed North of Bearings) along the West line of said West Half 519.45 feet to the POINT OF BEGINNING of the herein described parcel; thence Continuing North 00 degrees 05 minutes 46 seconds West along said West line 31.70 feet to the Southwest corner of Sheffield Park - Section 1 (Plat Book "C", Pages 8, Office of the Johnson County Recorder), thence the next five (5) courses being along the South line of said Sheffield Park - Section 11 (1) North 00 degrees 36 minutes 55 seconds East 50.00 feet; (2) North 57 degrees 29 minutes 56 seconds East 93.48 feet; (3) South 57 degrees 29 minutes 55 seconds East 200.16 feet; (4) North 57 degrees 29 minutes 56 seconds East 759.84 feet to the East line of said West Half; thence South 00 degrees 05 minutes 46 seconds East along said East line 927.63 feet; thence South 88 degrees 15 minutes 46 seconds along the South line of said West Half 832.79 feet; thence South 00 degrees 05 minutes 46 seconds East parallel with the West line of said West Half 50.00 feet; thence South 88 degrees 46 minutes 46 seconds West parallel with the South line of said West Half 209.50 feet; thence North 00 degrees 05 minutes 46 seconds West parallel with the West line of said West Half 379.45 feet; thence North 45 degrees 30 minutes 32 seconds West 120.00 feet to the Point of Beginning, containing 20.266 acres, more or less.

Subject to all rights-of-way, easements, and restrictions.