Horsted Enterprises, Inc., an Indiana corporation, hereby establishes the following covenants, limitations and restrictions for the purpose of:

(a) establishing minimum standards pertaining to the developments, use and maintenance of certain real estate more particularly "described in Exhibit "A" attached hereto and referred to herein as the Subdivision, and

(b) insuring the stability of land and improvement values in the Subdivision, and

(c) apportioning rights and responsibilities in regard to facilities and services available to the Owners of Lots in the Subdivision.

1. NAME. This Subdivision shall be known and designate as Thoroughbred Acres, a Subdivision located in Pike Township, Indianapolis, Marion County, Indiana.

2. STREET DEDICATION. The streets shown and not heretofore dedicated, are hereby dedicated to the public.

3. LAND USE AND PERMITTED STRUCTURES. All lots shall be used exclusively for residential purposes. No structure or building shall be erected, altered, placed or permitted to remain on any lot other than one (1) single-family dwelling, one (1) private, attached garage and such other out buildings as determined by the building control committee to be usual and incidental to the use of each lot, for single family residential purposes. Lots 1, 2, 3 and 4 of Section I of Thoroughbred Acres an exception to this restriction.

4. SUBDIVISION OF LOTS. No lot shall be subdivided to form units of less area, nor shall more than one (1) single-family dwelling be erected, altered, placed or permitted to remain on any lot.

5. TYPE, SIZE AND NATURE OF CONSTRUCTION PERMITTED AND APPROVALS REQUIRED. No single-family dwelling, garage, out building, swimming pool, tennis court or other recreational facility shall be erected, placed or altered on any lot without the prior written approval of the Building Control Committee in accordance with paragraph 6 of these Subdivision Restrictions. Such approval shall be obtained prior to the commencement of construction and shall take into account restrictions as to the type of material, exterior facade, design, layout, location, landscaping and finished grade elevations. Approvals will be considered upon the submission of satisfactory plans, including a plot plan, building plan showing floor areas and elevation, specifications, landscaping plan and such other data or information as may be necessary.
(a) Any single-family dwelling erected, placed or altered on any lot shall have a minimum ground floor area, exclusive of open porches, garages, and walkout basements, of at least 2,200 square feet in the case of a one story structure and at least 1,600 square feet in the case of a structure higher than one story, plus at least an additional 1,000 square feet above the ground floor. (Determination of sufficiency and adequacy of the term "ground floor area" with respect to single-family dwellings of tri-level, bi-level and one and one half story designs shall rest exclusively with the Building Control Committee).

(b) No single-family dwelling, garage, out building or other structure of any kind shall be moved onto any lot, without the express written consent of the building control committee, and all materials incorporated into the construction thereof shall be new, except that used brick, weathered barn siding, or the like, or interior design features utilizing other than new materials, may be approved by the Building Control Committee. No trailer, mobile home, tent, basement, shack, garage, barn or other structure shall be placed or constructed on any lot at any time for use as either a temporary or permanent residence or for any other purpose, except as reasonably required in connection with the construction of a single-family dwelling on a lot. The restriction on erecting a barn shall not apply to lots 1, 2, 3, and 4 of Section I of Thoroughbred Acres.

(c) No fence, wall, hedge or shrub planting which obstructs site lines and elevations between 2 and 6 feet above any street shall be placed or permitted to remain on any corner lot within the triangular area formed by the street right of way lines and a line connecting points 25 feet from the intersection of the street lines extended. The same site line limitations shall apply to any lot within 10 feet from the intersection of a street line with the edge of a driveway pavement or alley line.

(d) Every single-family dwelling, garage, out building or other structure permitted to be constructed or remain on any lot shall be completed on the exterior within one (1) year from the start of construction, including at least one (1) coat of paint, stain or varnish on any exterior wood surfaces. All such structures must be completed and the site graded, sodded or seeded and reasonably landscaped within one (1) year from the date of the commencement of construction thereof. During the period of construction of any structure on any lot, the lot shall be kept and maintained in a sightly and orderly manner and no trash or other rubbish shall be permitted to accumulate unreasonably on any such lot.

(e) No dwelling, garage, out building or other structure permitted to be constructed or remain on any lot shall have a minimum ground floor area, exclusive of open porches, garages, and walkout basements, of at least 2,200 square feet in the case of a one story structure and at least 1,600 square feet in the case of a structure higher than one story, plus at least an additional 1,000 square feet above the ground floor. (Determination of sufficiency and adequacy of the term "ground floor area" with respect to single-family dwellings of tri-level, bi-level and one and one half story designs shall rest exclusively with the Building Control Committee).
6. **BUILDING CONTROL COMMITTEE.** The Building Control Committee shall be composed of three (3) members to be selected within the sole discretion of Horsted Enterprises, Inc., as the developer of this subdivision, or its designated nominee (the "Developer"). Individual members of the Building Control Committee shall be subject to appointment and removal within the sole discretion of Horsted Enterprises, Inc., or its designated nominee. Horsted Enterprises, Inc., may, at its option, and at any time, transfer the rights, duties and responsibilities of the Building Control Committee to the Board of Directors ("Board") of the Thoroughbred Acres Property Owners' Association, Inc., an Indiana not-for-profit corporation, in which event the Board shall function as the Building Control Committee for purposes of these Subdivision Restrictions. The Building Control Committee's approval or disapproval as required by these Subdivision Restrictions shall only be effective if in writing. In the event that a written approval is not received from the Building Control Committee within twenty-one (21) days from the date of receipt of any plans required to be submitted by these Subdivision Restrictions, the failure to issue such written approval shall be construed as the disapproval of any such plans submitted.

7. **TREE PRESERVATION PLAN AND REMOVAL OF TREES.** Following written approval from the Building Control Committee as required by paragraph 6 of these Subdivision Restrictions, and prior to the alteration, grading, construction or installation of improvements or the removal of any trees from any lot within this Subdivision, a Tree Preservation Plan ("Plan") consisting of an accurate site plan of such lot at an appropriate scale and sufficiently detailed to delineate existing trees, or tree areas, to be preserved and any trees to be removed shall be submitted to the Developer for review and written approval along with and at the same time application is made for issuance of an Improvement Location Permit. Prior to, during and following completion of the alteration, grading, construction or installation of improvements or any tree removal on any such lot, all requirements or conditions imposed upon receipt of written approval of Plan shall be complied with in all respect. Only those trees designated for removal by the Plan shall be cut, removed or destroyed and all trees designated for preservation by the Plan shall be permanently maintained and preserved by the owner of such lot and shall not be removed or cut down unless dead, dying, decayed or dangerous to life or property. Changes in the location of any improvements (including structures, driveways, sidewalks and the like) to be constructed on any lot which are specifically required by the Department of Metropolitan Development of Marion County to secure Plan approval, shall be deemed acceptable to the Building Control Committee without issuance of written approval of a revised plat plan.
8. FUEL RECEPTACLES AND TRASH ACCUMULATION. Any tank for the storage of fuel placed or maintained on any lot outside of any structure or building permitted by these Subdivision Restrictions shall be located below the surface of the ground. No refuse pile or any other unsightly or objectionable materials or things shall be allowed or maintained on any lot. The burning of trash, rubbish or other debris (other than fallen leaves) shall not be permitted on any lot within this Subdivision.

9. ANIMALS. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot within this Subdivision except dogs, cats or other animals generally and customarily recognized as household pets, which may be kept if not for any commercial purposes. Lots 1, 2, 3, and 4 of Section I of Thoroughbred Acres will be an exception to this restriction.

10. MAINTENANCE OF UNDEVELOPED OR UNOCCUPIED LOTS. Owners of undeveloped or unoccupied lots within this Subdivision shall at all times keep and maintain such lots in an orderly manner causing weeds and other growths to be reasonably cut and prevent the accumulation of rubbish and debris thereon, all in accordance with standards with respect to lot maintenance established from time to time by the Building Control Committee. If the Building Control Committee, after two or more notices to lot owner, has to mow or clean-up such lot, a lien for such costs shall be placed on this lot.

11. NUISANCE. No noxious or offensive activities shall be carried on or permitted to exist on any lot, nor shall anything be done thereon which may be or become an annoyance or nuisance to the owners of other lots. Any structure or building permitted to be constructed on any lot which may be in whole or in part destroyed by fire, wind-storm or for any other reason, shall be rebuilt and restored to its previous condition within a reasonable length of time. All debris shall be removed within a reasonable time after the occurrence.

12. SEPTIC SYSTEMS PROHIBITED. No individual sewage disposal system shall be installed for use or be used to provide for the disposal of sewage on any lot within this Subdivision. Sanitary sewer lines shall be available for hook on and shall be used as the sole and exclusive method to provide for sewage disposal. Lots 1, 2, 3, and 4 of Section I of Thoroughbred Acres will be an exception to this restriction.

13. WATER SUPPLY SYSTEMS. No individual water supply system shall be installed for use or be used to supply water to a single family residence constructed on any lot within this Subdivision. Individual water supply systems installed for auxiliary or auxiliary purposes shall be permitted by these Subdivision Restrictions if otherwise permitted by law and in compliance with all applicable laws, ordinances, rules and regulations governing the construction of use thereof. Lots 1, 2, 3 and 4 of Section I of Thoroughbred Acres will be exceptions to this restriction.
14. **FOR SALE OR ADVERTISING SIGNS.** Prior to January 1, 1990, no sale sign or other advertising device or sign of any kind shall be erected or placed on any lot without prior written permission to display any such sign or advertising device by the Building Control Committee.

15. **MAILBOXES.** In order to aid in the preservation of aesthetic appearances within the Subdivision, any mailbox installed on the real estate must be approved by the building control committee as to size, location, height and composition before it is installed.

16. **EASEMENTS.** Easements for the installation and maintenance of public utilities or drainage facilities as shown on the recorded plat of this Subdivision and designated as "Drainage and Utility Easements" are hereby granted to public utility companies and the City of Indianapolis for the installation, construction, operation and maintenance of lines, wires, sewers, drains and other public improvements, whether under or above ground. Easements designated as "Green Area Easements" on the recorded plat of this Subdivision are easements hereby granted for certain recreational purposes to those persons and classes of persons and for those recreational purposes to be designated in a "Declaration" to be executed by the Developer and recorded in the Office of the Recorder of Marion County, Indiana. Such Green Area Easements may also constitute "Drainage and Utility Easements" for the installation and maintenance of public utilities or drainage facilities as herein specified. No permanent structure or building permitted on any lot within this Subdivision shall be erected or maintained within any designated easement area.

17. **RIGHTS OF ENFORCEMENT.** In the event of the violation, or threatened violation of any of the Subdivision Restrictions herein enumerated, the Developer, or its designated nominees, the persons in ownership from time to time of the lots in this Subdivision and all parties claiming under them, and the Metropolitan Development Commission of the Consolidated City of Indianapolis shall have the right to enforce these Subdivision Restrictions and pursue any and all remedies, in law or equity, available under applicable Indiana law, with or without proving any actual damages, including the right to secure injunctive relief or secure removal by due process of any building, structure, or facility not in compliance with these Subdivision Restrictions and shall be entitled to recover reasonable attorneys' fees and other legal costs and expenses incurred as a result thereof.

18. **FINALITY OF DECISIONS.** Any question or questions, regarding the interpretation or clarification of any covenants, limitations and restrictions pertaining to this subdivision, shall be answered by the Developer, the Building Control Committee or the Thoroughbred Acres Property Owner's Association, Inc., as the aforementioned organizations become effective and their decisions shall be final.
19. **GENERAL.** These Subdivision Restrictions may be amended or changed (except paragraphs 6 and 16 hereof which shall not be subject to amendment or change except by the Developer, or its designated nominee) upon the express written approval of the fee simple owners of at least 90% of the lots in this Subdivision, which amendments or changes shall become effective upon recordation of the same in the Office of the Recorder of Marion County, Indiana.

These Subdivision Restrictions shall run with the land and shall be binding on all parties claiming under them for a period of twenty (20) years from the date of recordation, and shall automatically extend for successive period of ten (10) years each unless prior to the expiration of any such ten (10) year period they are amended or changed in whole or in part as provided above. The invalidation of any portion of these Subdivision Restrictions by judgement or decree shall in no way effect any of the other provisions hereof which shall remain in full force and effect.

IN WITNESS WHEREOF, HORSTED ENTERPRISES, INC., by its duly authorized representative has caused these Subdivision Restrictions to be executed this ______ day of _______________ 1990.

HORSTED ENTERPRISES, INC.

BY: ___________________________________ Many Ann Cobb, President

State of Indiana)
County of Marion )

Before a Notary Public in and for said County and State personally appeared Many Ann Cobb, President of Horsted Enterprises, Inc., an Indiana Corporation, who acknowledged execution of the foregoing Thoroughbred Acres Subdivision Covenants, Limitations and Restrictions for and on behalf of said Corporation.

Witness my hand and Notarial Seal this _____ day of _______________, 1990.

_____________________________________
Notary Public

_____________________________________
Printed Signature

My Commission Expires:__________________
My County of Residence:_________________
The portion of estate included in this plat is also subject to covenants and restrictions contained in the Declaration of Condominium, and Restriction on THOROUGHbred ACRE as recorded by Instrument No. BB-192649 and BB-192649 Developed by HORSTED ENTERPRISES Inc.

I, Fred Johnston, as President of Horsted Enterprises, Inc., the owner, do hereby declare the real estate as described to be platted into the subdivision to be known as Thoroughbred Acres Section II.

Horsted Enterprises Inc.

Fred Johnston, President

STATE OF INDIANA)

COUNTY OF MARION)

Before me, a Notary Public in and for said County and personally appeared the above and acknowledged execution of this Voluntary Act and deed for the use and purpose hereinafter mentioned.

Witness my signature and Notarial Seal this 10th day of October, 1994.

My Commission Expires

County of Residence

October 4, 1994

Notary Public

Marion

Victoria
No fence, wall, hedge, or shrub planting which obstructs sight lines at elevations between two and six feet above the street shall be permitted to remain within the triangular area formed by the street.