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Subdivision Covenants and Restrictions

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THIS SUPPLEMENTAL DECLARATION (herein called "this Supplemental Declaration") is made this 7th day of April, 1987, by R & P ENTERPRISES, INC., d/b/a R. P. MILHOUSE, a California corporation (hereinafter referred to as "Developer"); and

WITNESSES:

WHEREAS, Developer and/or those persons executing the consents attached hereto and recorded herewith is/are the sole owner(s) in fee simple of all of the lands contained in the area described in Exhibit A, attached hereto and made a part hereof, (the "Real Estate"); and

WHEREAS, Developer is developing the Real Estate and certain surrounding lands within the tract described in the attached Exhibit B, upon which Developer or its assigns may, but is not obligated to, construct residential facilities, which shall be known as "Trophy Club Subdivision" ("Trophy Club" or the "Development") and which shall be platted by Developer in sections from time to time; and

WHEREAS, the Real Estate has been platted by Developer as Section I of Trophy Club, recorded on JUNE 10, 1987 as Instrument No. 87-66704 in the Office of the Recorder of Marion County, Indiana along with the Declaration of Covenants, Easements and Restrictions which run with the land comprising Trophy Club which was recorded on JUNE 10, 1987 as Instrument No. 87-66703 in the Office of the Recorder of Marion County, Indiana (which shall be incorporated by reference in the plans of Declarations to be recorded additional Sections in Trophy Club, and, as so incorporated are hereinafter referred to as the "Plat Declarations"); and

WHEREAS, Developer desires to subject the Development (including the Real Estate) to certain covenants and restrictions in addition to those set forth in the Plat Declarations (the "Restrictions") in order to further insure that the development and use of the various lots in the Development are harmonious and do not adversely affect the value of surrounding Lots on the Development; and

WHEREAS, Developer desires to provide for maintenance of the Common Areas and Improvements located or to be located in Trophy Club, which are of common benefit to the Owners of the various Lots within said subdivision, and to that end desires to establish certain obligations on said Owners and a system of assessments and charges upon said Owners for certain maintenance and other costs in connection with the operation of Trophy Club.

NOW, THEREFORE, Developer hereby declares that all of the platted lots and lands located within the Development as they become platted from time to time are held and shall be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied and improved, subject to the following Restrictions, all of which are declared and agreed to be in furtherance of a plan for the improvement and sale of said lots and lands in the Development, and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of the Development as a whole and of each of said lots situated therein. All of the Restrictions shall run with the land and shall be binding upon Developer and upon the parties having or acquiring any right, title or interest, legal or equitable, in and to the real property or any part of parts thereof subject to the same Restrictions, and shall inure to the benefit of Developer's successors in title to the Development, or any part thereof. Developer specifically reserves unto itself the right and privilege, prior to the recording of the plat by Developer of a particular lot or tract within the Development as described in Exhibit B, to exclude any real estate as shown from the Development, or to include additional real estate.

1. DEFINITIONS.

The following are the definitions of the terms as they are used in this Declaration.

(i) "Assessment" means the share of the Common Expenses imposed upon each Lot, as determined and levied pursuant to the provisions of paragraph 7 herein.
(II) "Association" shall mean "Trophy Club Homeowners Association, Inc.", or an organization of similar name, its successors and assigns and shall be created as an Indiana not-for-profit corporation, and its membership shall consist of lot owners who pay mandatory assessments for liability insurance, fertilizing and weed control, snow removal and trash removal (as provided for herein when applicable) and Common Area facilities' operation and maintenance and such other services as may be desired for the common benefit of all Owners.

(iii) "Common Area" shall mean those areas set aside for conveyance to the Association, as shown on the plat.

(iv) "Common Expense" means the actual and estimated cost to the Association for maintenance, management, operation, repair, improvement, and replacement of Common Property, snow removal and trash removal (to the extent, if any, provided by the Association), real estate taxes or personal property taxes assessed against any Common Property, and any other cost or expense incurred by the Association for the benefit of the Common Property, and shall also include the costs of insurance as required herein. Common Expenses shall not include any costs or expenses incurred in connection with the initial installation or completion of the streets, utility lines and mains, drainage system, street lights, or other improvements constructed by Developer.

(v) "Common Property" means all real and personal property which is in the nature of common or public improvements or areas, including the Common Area and which is located in, upon, or under the Common Areas, easements, or streets within Trophy Club. Without limiting the generality thereof, Common Property shall include, to the extent not publicly dedicated, all streets, curbs, water mains, fire hydrants, the drainage system, the sewage system, street lights and street signs, public sidewalks, lakes, retention ponds, parks, and open spaces.

(vi) "Declarations" means this Supplemental Declaration and the Plat Declarations, collectively.

(vii) "Developer" or "Declarant" means R & P Enterprises, Inc., d/b/a R. P. Milhouse, a California corporation or any other person, firm, corporation or partnership which succeeds to the interest of R & P Enterprises, Inc., d/b/a/ R. P. Milhouse as developer of Trophy Club.

(viii) "Lot" shall mean any parcel of real estate, whether residential or otherwise, described by one of the plats of the Development which is recorded in the Office of the Recorder of Marion County, Indiana.

(ix) "Mortgagor" shall mean any holder, insurer or guarantor of any first mortgage on any Lot.

(x) "Owner" shall mean a person who has or is acquiring any right, title or interest, legal or equitable, in and to a Lot, but excluding those persons having such interest merely as security for the performance of an obligation provided; however, that the Declarant shall be deemed for all purposes hereof as paying to the lot owner any Assessments not to be an Owner with respect to any Lot during the period of initial construction of a residence thereon and the period prior to the initial sale thereof during which the residence is not being used for residential purposes.

2. ASSOCIATION MEMBERSHIP AND VOTING RIGHTS.

A. Membership. Every Owner of a Lot shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot. Additionally, the Association, and/or members therein, may be members in any one or more umbrella or joint homeowner's associations, if any, composed of associations and/or members from surrounding areas.

B. Classes of Membership. The Association shall have one class of voting membership which shall be comprised of all Owners who shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they
among themselves determine, but in no such event shall more than one vote be cast
with respect to any Lot.

C. Board of Directors. The members shall elect a Board of Directors of the
Association as prescribed by the Association's By-Laws. The Board of Directors
shall manage the affairs of the Association. The initial Board of Directors shall be
appointed by Developer and shall manage the affairs of the Association until
Developer transfers control of the Association to the Owners as required herein.

D. Professional Management. No contract or agreement of the Association
for professional management of the Association nor any contract of the Association
with Developer shall be for a term in excess of three (3) years. Any such
agreement or contract shall provide for termination by either party with or without
cause without any termination fee by written notice of ninety (90) days or less.

E. Responsibilities of the Association. The Association is hereby
authorized to act and shall act on behalf of, and in the name, place, and stead of,
the Individual Owners in all matters pertaining to the maintenance, repair, and
replacement of the Common Areas, the determination of Common Expenses, the
collection of annual and special Assessments, and the granting of any approvals
whenever and to the extent called for by the Declarations for the common benefit
of all such Owners. The Association shall also have the right, but not the
obligation, to act on behalf of any Owner or Owners in seeking enforcement of the
terms, covenants, conditions and restrictions contained in the Declarations.
Neither the Association nor its officers or authorized agents shall have any liability
whatsoever to any Owner for any action taken under color of authority of the
Declarations or for any failure to take any action called for by the Declarations,
unless such act or failure to act is in the nature of a willful or reckless disregard of
the rights of the Owners or in the nature of willful, intentional, fraudulent, or
reckless misconduct. The Association shall procure and maintain casualty insurance
for the Common Areas, liability insurance (including directors' and officers' insurance)
and such other insurance as it deems necessary or advisable. The
Association may contract for such services as management, snow removal, security
control, trash removal, and such other services as the Association deems necessary
or advisable. In the event the Association enters into contracts for snow removal
while Developer controls the Association, the Association shall indemnify and hold
Declarant harmless from all liability and obligations with respect thereto.

F. Transfer of Control of Association. Developer must transfer control of
the Association to the Owners no later than the earlier of (a) four (4) months after
three-fourths (3/4) of the Lots in Trophy Club have been conveyed to Owners or (b)
five (5) years after the first Lot is conveyed to an Owner in Trophy Club.

G. Mortgagors' Rights. The Mortgagors, individually and collectively, have
the right, but not the obligation, to pay any taxes or other charges or assessments
which are or may become a lien against the Common Area, in the event the same
are not paid by the Association when due. The Mortgagors also have the right, but
not the obligation, to pay any overdue premiums on hazard insurance policies
required to be maintained by the Association, or to secure new hazard insurance
coverage in the event of a lapse of any such policies. Any Mortgagor or
Mortgagors making any payment pursuant to this paragraph shall be entitled to
reimbursement from the Association promptly upon written demand therefor to the
Association.

H. Snow Removal. The cost of snow removal in excess of amounts budgeted
therefor shall be paid by the Owners on a pro-rata share basis by a Special
Assessment. In the event the Association enters into contracts for snow removal
while Declarant controls the Association, the Association shall indemnify and hold
Declarant harmless from all liability and obligations with respect thereto.

I. Trash Removal. In order to preserve the value of Lots in the
Development and to promote the health and safety of the Owners, the Association
shall designate a trash collection day and/or designate a trash collection service
to be used by the Owners. Unless Declarant elects otherwise, the cost of such trash
collection service shall be borne by the Individual Owners in the Development, but
in any event after Declarant turns over control of the Association the Owners may
agree to a master contract for such service by the Association with the cost	hereto to be paid for through regular assessments.
3. INSURANCE.

A. The Association shall maintain in force adequate public liability insurance protecting the Association against liability for property damage and personal injury occurring on or in connection with any and all of the Common Property, in an amount not less than Three Million Dollars ($3,000,000.00) per occurrence for personal injury and One Million Dollars ($1,000,000.00) per occurrence for property damage.

B. The Association shall also maintain in force adequate fire and extended coverage insurance for all Common Property for the benefit of all Owners and Mortgagees in Trophy Club, insuring against fire, windstorm, vandalism, and such other hazards as may be insurable under standard "extended coverage" provisions, in an amount equal to the full insurable value of such Common Property, and shall contain the following endorsements, if and to the extent obtainable at a reasonable cost in the judgment of the Association in the State of Indiana: (i) replacement cost; (ii) inflation guard; (iii) demolition cost, contingent liability, and increased construction cost in connection with building code requirements; and (iv) steam boiler and machinery coverage (if applicable). The Insurer's minimum liability per accident under boiler and machinery coverage must equal the insurable value of the building housing such boiler or machinery or Two Million Dollars ($2,000,000.00), whichever is less. In the event that all or any part of the Common Property is determined to be in a flood hazard area, the Association shall also obtain a master policy of flood insurance on all structures and improvements on any Common Property within such flood hazard zone, in an amount at least equal to the lesser of one hundred percent (100%) of the current replacement cost of all insurable property within the flood hazard area, or the maximum coverage available for such property under the National Flood Insurance Program. The amounts of coverage under the foregoing master policies shall be increased from time to time to cover all additions to Trophy Club. Deductibles may not exceed the lower of Ten Thousand Dollars ($10,000.00) or one percent (1%) of the applicable amount of coverage. Funds for such deductibles must be included in the Association's reserves and be so designated.

C. The Association also shall obtain comprehensive public liability insurance together with Workmen's Compensation insurance, employers liability insurance, and such other liability insurance, with such coverages and limits, as the Board of Directors deems appropriate. All such policies of insurance shall contain an endorsement or clause whereby the Insurer waives any right to be subrogated to any claim against the Association, its officers, the Board of Directors, the Developer, any Managing Agent, their respective employees and agents, or the Owners, and shall further contain a clause whereby the Insurer waives any defenses based on acts of Individual Owners whose interests are insured thereunder, and shall cover claims of one or more insured parties against other insured parties. All such policies shall name the Association, for the use and benefit of the Owners, as the insured; shall provide that the coverage thereunder is primary even if an Owner has other insurance covering the same loss; shall show the Association or insurance trustee, in trust for each Owner and Mortgagee, as the party to which proceeds shall be payable; shall contain a standard mortgage clause and name FHLMC and all Mortgagees as mortgagees; and shall prohibit any cancellation or substantial modification to coverage without at least ten (10) days' prior written notice to the Association and to the Mortgagees. Such insurance shall inure to the benefit of each of each individual Owner, the Association, the Board of Directors, and any managing agent or company acting on behalf of the Association. The individual Owners, as well as any lessees of any Owners, shall have the right to recover losses insured for their benefit.

D. The Association shall obtain a fidelity bond indemnifying the Association, the Board of Directors, and the Owners for loss of funds resulting from fraudulent or dishonest acts of any employee or officer of the Association or of any other person handling the funds of the Association or the Owners. The coverage must equal the maximum amount of funds in the Association's custody at any one time but must be no less than the sum of three (3) months of assessments on the entire project plus reserves.

E. All policies of insurance maintained by the Association pursuant to this section shall provide such coverages and be in such amounts as may be required from time to time by FNMA, FHLMC, FHA or VA. All policies shall contain a clause whereby the Insurer agrees to provide written notice to the Association, to
FHLMC, and to any other lending institution or agency requesting or requiring the same, prior to any cancellation or material modification thereof. The Association shall notify all Mortgagors of which it has notice of any lapse, cancellation, or material modification of any insurance policy.

F. The Association shall also carry any additional coverage commonly required by private mortgage investors for developments similar in construction, location, and use, including the following where applicable and available:

(i) contingent liability from operation of building laws;
(ii) comprehensive automobile liability;
(iii) bailee's liability;
(iv) elevator collision liability;
(v) garage keeper's liability;
(vi) host liquor liability;
(vii) workers' compensation and employer's liability; and
(viii) contractual liability.

G. A professional management firm must provide insurance to the same extent as the Association would be required to provide if it were managing its own operation and must submit evidence of such coverage to the Association.

H. Each Owner shall be solely responsible for loss of or damage to the improvements and his personal property located on his Lot, however caused. Each Owner shall be solely responsible for obtaining his own insurance to cover any such loss and risk.

I. Insurance policies required to be carried by the Association by this paragraph shall be subject to the following additional requirements:

(i) The insurer has a current Best's Insurance Reports rating of A/X or better; (b) the insurer must be reinsured by a company rated B/VI or better by Best's Insurance Reports. In this case, both the insurer and reinsurer must execute an Assumption of Liability Agreement or a similar endorsement providing for one hundred percent (100%) reinsurance of the insurer's policy and requiring the reinsurer to give the borrower, mortgagors, and the insurer at least twenty (20) days' written notice before canceling or otherwise terminating the reinsurance (this agreement must be attached to the insurance policy); or (c) coverage must be underwritten by Lloyd's of London or by a Fair Access to Insurance Requirements (FAIR) or beach and windstorm plan.

(ii) Each insurer and any reinsurer shall be specifically licensed or authorized by law to transact business within the State of Indiana.

(iii) Policy contracts shall provide that no assessments may be made against the Federal Home Loan Mortgage Association (or its designee) and that any other assessments may not become a lien on the Development superior to the first mortgage.

(iv) All policies of hazard insurance shall contain or have attached the standard mortgagor clause commonly accepted by private institutional mortgage investors in the area in which the Development is located. The mortgagor clause must provide that the insurance carrier will notify the first mortgagor (or trustee) named at least ten (10) days in advance of the effective date of any reduction in or cancellation of the policy.

4. COVENANT FOR MAINTENANCE ASSESSMENTS.

A. Purpose of the Assessments. The Assessments levied by the Association shall be used exclusively for the purpose of preserving the values of the Lots within Trophy Club, as the same may be platted from time to time, and promoting the
health, safety, and welfare of the Owners, users, and occupants of the same and, in particular, for the improvement, fencing, repairing, operating, and maintenance of the Common Area, including, but not limited to, the payment of taxes and insurance thereon, for the cost of labor, equipment, material, and management furnished with respect to the Common Area, and any and all other Common Expenses. Each Owner hereby covenants and agrees to pay to the Association:

(i) A Pro-rata Share (as hereinafter defined) of the annual Assessments fixed, established, and determined from time to time as hereinafter provided.

(ii) A Pro-rata Share (as hereinafter defined) of any special Assessments fixed, established, and determined from time to time, as hereinafter provided.

B. Pro-rata Share. The pro-rata share of each Owner for purposes of this paragraph shall be the percentage obtained by dividing one by the total number of Lots shown on the plat or plats of Trophy Club, as the same may be recorded from time to time.

C. Liability for Assessments. Each Assessment, together with any interest thereon and any costs of collection thereof, including attorneys' fees, shall be a charge on each Lot and shall constitute a lien upon each Lot from and after the due date thereof in favor of the Association. Each such Assessment, together with any interest thereon and any costs of collection thereof, including attorneys' fees, shall also be the personal obligation of the Owner of each Lot at the time when the Assessment is due. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien of such Assessments as to payments which become due prior to such sale or transfer. The lien for any Assessment shall for all purposes be subordinate to the lien of any Mortgage whose mortgage was recorded prior to the date such Assessment first became due and payable. No sale or transfer shall relieve such Lot from liability for any Assessments thereafter becoming due or from the lien thereof, nor shall any sale or transfer relieve any Owner of the personal liability hereunder imposed. The personal obligation for delinquent Assessments shall not pass to any successor in title unless such obligation is expressly assumed by such successor.

D. Basis of Annual Assessments. The Board of Directors of the Association shall establish an annual budget prior to the beginning of each fiscal year, setting forth all anticipated Common Expenses for the coming fiscal year, together with a reasonable allowance for contingencies and reserves for periodic repair and replacement of the Common Area. A copy of this budget shall be delivered to each Owner within thirty (30) days prior to the beginning of each fiscal year of the Association.

E. Basis of Special Assessments. Should the Board of Directors of the Association at any time during the fiscal year determine that the Assessments levied for such year may be insufficient to pay the Common Expenses for such year, the Board of Directors shall call a special meeting of the Association to consider imposing such special Assessments as may be necessary for meeting the Common Expenses for such year. A special Assessment shall be imposed only with the approval of two-thirds (2/3) of the Owners, and shall be due and payable on the date(s) determined by such Owners, or if not so determined, then as may be determined by the Board of Directors.

F. Fiscal Year; Date of Commencement of Assessments; Due Dates. The fiscal year of the Association shall be the calendar year and may be changed from time to time by action of the Association. The annual Assessments on each Lot in Trophy Club shall commence on the first day of the first month following the month in which Declarant first conveys ownership of any Lot in such section to an Owner; provided, that if any Lot is first occupied for residential purposes prior to being conveyed by Declarant, full Assessments shall be payable with respect to such Lot commencing on the first day of the first month following the date of such occupancy. The Declarant shall have the right, but not the obligation, to make up any deficit in the budget for the Common Expenses for any year in which Declarant controls the Association, subject to its right to be reimbursed therefor as provided herein. The first annual Assessment within each section shall be made for the balance of the fiscal year of the Association in which such Assessment is made and with respect to particular Lots shall become due and payable on the date of Initial
transfer of title to a Lot to the Owner thereof. The annual Assessment for each year after the first assessment year shall be due and payable on the first day of each fiscal year of the Association. Annual Assessments shall be due and payable in full as of the above date, except that the Board of Directors may from time to time by resolution authorize the payment of such Assessments in monthly, quarterly, or semi-annual installments.

G. Duties of the Association.

(i) The Board of Directors of the Association shall cause proper books and records of the levy and collection of each annual and special Assessment to be kept and maintained, including a roster setting forth the identification of each and every Lot and each Assessment applicable thereto, which books and records shall be kept in the office of the Association and shall be available for the inspection and copying by each Owner (or duly authorized representative of any Owner) at all reasonable times during regular business hours of the Association. Except as may be otherwise provided in the Association’s By-Laws, the Association shall cause audited financial statements to be prepared at least annually for each fiscal year of the Association, and shall furnish copies of the same to any Owner or Mortgagee upon request. The Board of Directors of the Association shall cause written notice of all Assessments levied by the Association upon the Lots and upon the Owners to be mailed to the Owners or their designated representatives.

(ii) The Association shall promptly furnish upon request to any Owner, prospective purchaser, title insurance company, or Mortgagee a certificate in writing signed by an officer of the Association, setting forth the extent to which Assessments have been levied and paid with respect to any Lot in which the requesting party has a legitimate interest. As to any person relying thereon, such certificate shall be conclusive evidence of payment of any Assessment therein stated to have been paid.

(iii) The Association shall notify any Mortgagee from which it has received a request for notice: (a) of any default in the performance of any obligation under this Declaration by any Owner which is not cured within sixty (60) days; (b) of any condemnation or casualty loss that affects either a material portion of Trophy Club or the Lot securing its mortgage; (c) of any lapse, cancellation, or material modification of any insurance policy or fidelity bond required to be maintained by the Association; and (d) and any proposed action which requires the consent of the Mortgagees or a specified percentage thereof, as set forth in the Declarations.

H. Non-payment of Assessments; Remedies of Association.

(i) If any Assessment is not paid on the date when due, then such Assessment shall be deemed delinquent and shall, together with any interest thereon and any cost of collection thereof, including attorneys’ fees, become a continuing lien on the Lot against which such Assessment was made, and such lien shall be binding upon and enforceable as a personal liability of the Owner of such Lot as of the date of levy of such Assessment, and shall be enforceable against the interest of such Owner and all future successors and assignees of such Owner in such Lot provided, however, that such lien shall be subordinate to any mortgage on such Lot recorded prior to the date on which such Assessment becomes due.

(ii) If any Assessment upon any Lot is not paid within thirty (30) days after the due date, such Assessment and all costs of collection thereof, including attorneys’ fees, shall bear interest from the date of delinquency until paid at a rate of eighteen percent (18%) per annum and the Association may bring an action in any court having jurisdiction against the delinquent
Owner to enforce payment of the same and/or to foreclose the lien against said Owner's Lot, and there shall be added to the amount of such Assessment all costs of such action, including the Association's attorneys' fees, and in the event a judgment is obtained, such judgment shall include such interest, costs, and attorneys' fees.

I. Adjustments. In the event that the amounts actually expended by the Association for Common Expenses in any fiscal year exceed the amounts budgeted and assessed for Common Expenses for that fiscal year, the amount of such deficit shall be carried over and become an additional basis for Assessments for the following fiscal year, except that so long as the Declarant controls the Association, Declarant may, in its sole discretion, make up such deficit; provided, however, that Declarant shall be reimbursed by the Association for such funded deficits, together with interest at 8% per annum until so reimbursed, from available surpluses in later years or through a special assessment at the time of transfer of control of the Association to Owners. Thereafter, such deficit may be recouped either by inclusion in the budget for annual Assessments or by the making of one or more special Assessments for such purpose, at the option of the Association. After Declarant turns over control of the Association as required herein, in the event that the amounts budgeted and assessed for Common Expenses in any fiscal year exceed the amount actually expended by the Association for Common Expenses for that fiscal year, a Pro-rata Share of such excess shall be a credit against the Assessment(s) due from each Owner for the next fiscal year(s) provided, that Declarant shall first be reimbursed for deficits previously paid as required above before such excess shall be so credited to Owners.

J. Initial Assessments. During the first year following the date of recordation of the Declaration for Section I of Trophy Club, the total Assessments per Lot per year shall not exceed One Hundred Eighty Dollars ($180.00). In each year thereafter, the total Assessments per Lot per year shall not be increased by more than the twelve percent (12%) over the prior year, until such time as the Declarant relinquishes control of the Association. In no event shall the annual Assessments exceed Three Hundred Dollars ($300.00) per year per Lot without the approval of a majority of the Owners; provided, however, that said maximum amount may be increased by no more than five percent (5%) per year by the Board of Directors without such consent.

K. Notice and Quorum for Any Action to Increase Assessments. Written notice of any meeting called for the purpose of increasing the regular or special Assessments of the Associations shall be sent to all Owners not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of Owners or of proxies entitled to cast sixty percent (60%) of all the votes shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting. Nothing contained in this paragraph shall be construed to limit the ability of the Developer or the Board of Directors to increase Assessments up to the amounts permitted by paragraph 4(J) hereof.

L. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof. Provided, however, the sale or transfer of any Lot pursuant to the foreclosure of any first mortgage on such Lot (without the necessity of joining the Association in any such foreclosure action) or any proceedings or deed in lieu thereof shall extinguish the lien of all assessments becoming due prior to the date of such sale or transfer.

5. EXPANSION OF SUBDIVISION.

A. Method and Scope of Expansion. Developer, at its option, and from time to time, may expand Trophy Club to include all or any parts of the tract described in the attached Exhibit B, by the addition of further sections consisting of one (1) or more Lots and any Common Property which in the discretion of Developer is appropriate for addition with such sections. Such further sections, if added, shall be added by the recordation of a plat of such section, consistent in detail and layout.
with the plats of sections previously recorded, and by imposing upon such section
covenants substantially similar in form and substance to the Declarations, either by
incorporating therein provisions thereof by reference or otherwise. Developer hereby
covenants that the total number of Lots in Trophy Club shall not exceed eighty (80),
and that no real estate shall be added thereto which is not within that described in
Exhibit B.

B. Time for Expansion. No additional sections shall be added after the date
which is seven (7) years after the date on which the plat for Trophy Club - Section I
was recorded.

C. Future Improvements. The streets, sewage system, drainage system, and
utility lines and mains within each section shall be substantially constructed or
installed prior to recordation of the plat and declaration for such section. All
buildings, streets, and other improvements in all additional sections shall be
consistent in quality of construction with the section(s) already in Trophy Club as of
the date of this Supplemental Declaration.

5. REMEDIES.

A. In General. Any party to whose benefit these Restrictions inure,
including Developer, Association and any Owner within Trophy Club, may proceed
at law or in equity to prevent the occurrence of continuation of any violation of
these Restrictions, but neither Developer nor Association shall be liable for
damages of any kind to any person for failing either to abide by, enforce or carry
out any of these Restrictions.

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

C. Delay or Failure to Enforce. No delay or failure on the part of any
aggrieved party to invoke any available remedy with respect to a violation of any
one or more of these Restrictions shall be held to be a waiver by that party (or an
estoppel of that party to assert) any right available to him upon the occurrence,
recurrence or continuation of such violation or violations of these Restrictions.

7. EFFECT OF BECOMING AN OWNER. The Owners of any Lot subject to these
Restrictions, by acceptance of a deed conveying title thereto, or the execution of a
contract for the purchase thereof, whether from Developer or a subsequent Owner of
such Lot, shall accept such deed and execute such contract subject to each and every
Restriction and agreement herein contained. By acceptance of such deed or execution of
the such contract, the Owner acknowledges the rights and powers of Developer with
respect to these Restrictions, and also, for themselves; their heirs, personal
representatives, successors and assigns, such Owners covenant and agree and consent to
and with Developer and to and with the Owners and subsequent Owners of each of the
Lots affected by these Restrictions to keep, observe, comply with and perform such
Restrictions and agreements.

8. TITLES. The underlined titles preceding the various paragraphs and
subparagraphs of the Restrictions are for the convenience of reference only, and none of
them shall be used as an aid to the construction of any provisions of the Restrictions.
Wherever and whenever applicable, the singular form of any word shall be taken to mean
or apply to the plural, and the masculine form shall be taken to mean or apply to the
feminine or to the neuter.

9. DURATION AND AMENDMENT. This Supplemental Declaration shall be
effective for an initial term of twenty (20) years and shall automatically renew for
additional terms of ten (10) years each, in perpetuity, unless as of the end of any term
both the Owners of ninety percent (90%) of the Lots and the Mortgagees of at least
ninety percent (90%) of the Lots vote to terminate this Supplemental Declaration, in
which case this Supplemental Declaration shall terminate as of the end of the term
during which such vote was taken. Notwithstanding the preceding sentence, all
easements created or reserved by this Supplemental Declaration shall be perpetual unless otherwise expressly indicated herein.

A. The Association shall have the right to amend this Supplemental Declaration at any time, and from time to time, upon the recommendation of an amendment to the Association by its Board of Directors, and the subsequent approval of such amendment by both the Owners of at least seventy-five percent (75%) of the Lots and ninety percent (90%) of the Mortgagees provided, however, that any such amendment of this Declaration shall require prior written approval of the Developer so long as Developer owns any Lots within Trophy Club. Each such amendment must be evidenced by a written instrument, signed and acknowledged by duly authorized officers of the Association, and by Developer when their approval is required, setting forth acts sufficient to indicate compliance with this paragraph, including as an exhibit or appendum thereto a certified copy of the minutes of the Association meeting at which the necessary actions were taken, and such amendment shall not be effective until recorded in the office of the Recorder of Marion County.

B. Developer hereby reserves the right to make such amendments to this Supplemental Declaration as may be deemed necessary or appropriate by Developer without the approval of any other person or entity, in order to bring this Supplemental Declaration or Trophy Club into compliance with the requirements of any public agency having jurisdiction thereof or of any agency guaranteeing, insuring, or approving mortgages, so long as Developer owns any Lots within Trophy Club; provided that Developer shall not be entitled to make any amendment which has a materially adverse effect on the rights of any Mortgagee, nor which substantially impairs the benefits of this Supplemental Declaration to any Owner or substantially increases the obligations imposed by this Supplemental Declaration on any Owner.

C. Subject to the other requirements of this paragraph 16, unless at least two-thirds (2/3) of the Mortgagees (based upon one vote for each first mortgage owned) or Owners (other than the Developer) of the Lots have given their prior written approval, the Association shall not be entitled to:

(i) by act or omission seek to abandon, partition, subdivide, encumber, sell or transfer the Common Property (the granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Property by the Association shall not be deemed a transfer within the meaning of this clause);

(ii) change the method of determining the obligations, assessments, dues or other charges which may be levied against an Owner;

(iii) by act or omission change, waive or abandon any scheme of regulations, or enforcement thereof, pertaining to the architectural design or the exterior appearance of the residences, the exterior maintenance of the residences, the maintenance of the Common Property, or the upkeep of lawns and plantings in the Development;

(iv) fail to maintain fire and extended coverage on the Common Property on a current replacement cost basis in an amount not less than one hundred percent (100%) of the insurable value (based on current replacement cost);

(v) use hazard insurance proceeds for losses to any of the Common Property other than for the repair, replacement or reconstruction of the Common Property.

10. RIGHTS OF MORTGAGEES. Except to the extent otherwise provided in paragraph 3(I), no breach of this Supplemental Declaration shall defeat or render invalid the lien of any mortgage now existing or hereafter executed upon any portion of the Development provided, however, that if all or any portion of said Development is sold under a foreclosure of any mortgage, any purchaser at such sale and his successors and assigns shall hold any and all land so purchased subject to this Supplemental Declaration. Notwithstanding any other provision of this Supplemental Declaration, neither the Owners nor the Association shall have any right to make any amendment to the Declarations or Articles and By-Laws of the Association which materially impairs the
rights of any Mortgagee holding, insuring, or guaranteeing any mortgage on all or any portion of the Development at the time of such amendment.

11. **SEVERABILITY.** Every provision of this Supplemental Declaration is hereby declared to be independent of, and severable from, the other provisions hereof and of and from every combination of the provisions hereof. Therefore, if any of the provisions hereof shall be held to be invalid or to be unenforceable or to lack the quality of running with the land, that holding shall be without effect upon the validity, enforceability or "running" quality of any other one of the provisions hereof.

IN WITNESS WHEREOF, witness the signature of Developer this ___ day of April, 1987.

R & P ENTERPRISES, INC., d/b/a R. P. Milhouse

By: ____________________________
   (Signature)

Kathleen L. Henderson, Asst. Secretary
(Printed Name and Title)

STATE OF INDIANA
COUNTY OF MARION

Before me, a Notary Public in and for said County and State, personally appeared Kathy L. Henderson, the Assistant Secretary of R & P Enterprises, Inc., d/b/a R. P. Milhouse, who acknowledged execution of the foregoing Supplemental Declaration of Covenants and Restrictions as such officer acting for and on behalf of said corporation, and who, having been duly sworn, stated that the representations therein contained are true.

WITNESS my hand and Notarial Seal this ___ day of April, 1987.

____________________________________
Signature

____________________________________
Printed Name
My County of Residence:
Madison

My Commission Expires: 9-2-90

This instrument was prepared by Phillip J. Stoffregen, ICE MILLER DONADIO & RYAN, One American Square, Box 82001, Indianapolis, Indiana 46282.
EXHIBIT A

Part of the Northeast Quarter of Section 22, Township 16 North, Range 2 East, in Marion County, Indiana, more particularly described as follows:

Commencing at the Northwest corner of said Northeast Quarter; thence South 00°17'48" West along the West line of said Northeast Quarter 1080.49 feet; thence South 09°35'12" East 19.94 feet to the Easterly right-of-way line of Dandy Trail as shown on State Highway plans for Project 1-74-2(22) 69; thence South 23°20'10" East along said right-of-way line 40.05 feet; thence North 90°00'00" East parallel with the North line of said Northeast Quarter 33.65 feet to the Point of Beginning; thence continuing North 90°00'00" East parallel with said North line 1399.69 feet; thence South 10°49'57" East 196.33 feet; thence South 22°41'37" West 303.28 feet; thence South 21°59'33" West 420.31 feet; thence North 55°44'37" West 817.17 feet; thence North 74°47'58" West 491.79 feet to a point on a curve concave Westerly having a central angle of 14°48'16" and a radius of 1212.04 feet; thence Northerly along said curve an arc distance of 313.14 feet (said arc being subtended by a chord having a bearing of North 07°48'54" East and a length of 312.28 feet) to the Point of Tangency of said arc; thence North 00°24'48" East 142.27 feet; thence North 00°17'48" East 12.69 feet to the Point of Beginning, containing 22.572 acres, more or less; subject to highways, rights-of-way, and easements.

EXHIBIT A

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EXHIBIT B

Part of the Northeast Quarter of Section 22, Township 16 North, Range 2 East, in Marion County, Indiana, more particularly described as follows:

Commencing at the Northwest corner of said Northeast Quarter; thence South 00°17'48" West along the West line of said Northeast Quarter 1080.49 feet; thence South 00°35'12" East 19.84 feet to the Easterly right-of-way line of Dandy Trail as shown on State Highway plans for Project 1-74-2(22) 69; thence South 23°20'10" East along said right-of-way line 40.85 feet; thence North 90°00'00" East parallel with the North line of said Northeast Quarter 33.65 feet to the Point of Beginning; thence continuing North 90°00'00" East parallel with said North line 1339.68 feet; thence South 10°49'17" East 190.91 feet; thence South 01°34'12" East 196.33 feet; thence South 22°41'37" West 303.28 feet; thence South 21°59'33" West 420.31 feet; thence North 55°44'37" West 817.17 feet; thence North 74°47'58" West 491.19 feet to a point on a curve concave Westerly having a central angle of 14°48'16" and a radius of 1212.04 feet; thence Northerly along said curve an arc distance of 313.14 feet (said arc being subtended by a chord having a bearing of North 07°49'54" East and a length of 312.28 feet) to the Point of Tangency of said arc; thence North 00°24'48" East 142.27 feet; thence North 00°17'48" East 12.69 feet to the Point of Beginning, containing 22.572 acres, more or less; subject to highways, rights-of-way, and easements.