

8745598

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS

THIS DECLARATION made this 27th day of October, 1987 by THE C.P. MORGAN CO., INC., an Indiana corporation, its successors or assigns (hereinafter referred to as "Developer"),

WITNESSETH:

WHEREAS, Developer is the Owner of all of the lands contained in the area shown on Exhibit "A", attached hereto and made a part hereof, which lands have been or will be subdivided for development of single family housing (hereinafter referred to as the "Development"), and will be more particularly described on the plats of the various sections thereof recorded and to be recorded in the Office of the Recorder of Hamilton County, Indiana; and

WHEREAS, Developer is about to sell and convey the residential lots situated within the platted areas of the Development and before doing so desires to subject and impose upon all real estate within the platted areas of the Development mutual and beneficial restrictions, covenants, conditions and charges (hereinafter referred to as the "Restrictions") under a general plan or scheme of improvement for the benefit and complement of the lots and lands in the Development and future owners thereof;

NOW, THEREFORE, Developer hereby declares that all of the platted lots and lands located within the Development as they become platted 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 or parts thereof subject to such Restrictions, and shall inure to the benefit of Developer's successors in title to any real estate in the Development. 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 shown on Exhibit "A," to exclude any real estate so 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.

A. "Committee" shall mean the Development Control Committee composed of three (3) members appointed by Developer who shall be subject to removal by Developer at any time with or without cause. Any vacancies from time to time existing shall be filled by appointment of Developer until such time as the subdivision is completely developed, or at such earlier time as Developer may turn over its responsibilities, at which time the homeowners shall form an association comprised of the Owners who shall select from its membership not less than three (3) members to serve as this committee for the enforcement of these covenants, conditions and restrictions.

B. "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 Hamilton County, Indiana.

C. "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.

INSTR. # 87 45598

This Instrument Recorded 10-23-1987
Sharon K. Cherry, Recorder, Hamilton County, Ind.

D. "The Committee" shall be created and its membership shall consist of the persons appointed by the Developer or lot owner who pay mandatory assessments annually for liability, maintenance and maintenance costs for the lake and other Common Areas.

E. "Common Area" shall mean those areas set aside for pedestrian walkways (if any), lake and recreation area, theme structures at street entrances, lights and street landscaping.

F. "Limited Common Area" appears upon the platted lots of the subdivision designated by block letter showing the quantity of acreage contained therein and further identified as a "cul-de-loop" which is created for the exclusive use and enjoyment of those particular lots having public street access therefrom. Each such owner shall have an easement for ingress and egress in common with the other adjacent owners to the public street across such area. Such cul-de-loop shall further have a rounded landscape island therein adjacent to the public right-of-way and such Limited Common Area shall be owned and maintained by equal undivided interests as tenants in common of the lots abutting thereon and using the cul-de-loop as a means of ingress and egress to the public right-of-way. Such maintenance and repair shall be undertaken by a determination in writing of a majority of the lots owners having an undivided interest in the Limited Common Area, and upon the failure of any such lot owner to pay his equal contributive share for such maintenance or repair, the remaining lot owners or any one of them may advance the defaulting lot owner's contributive share upon thirty (30) days' written notice and such advancement shall constitute a lien upon the lot of the defaulting lot owner enforceable in the same manner and under the same terms as made and provided under the provisions of the Mechanics Lien Laws of the State of Indiana, Chapter 116 of the Acts of the 1909 Indiana General Assembly as amended to date, I.C. 32-8-3-1 et seq. Any such lien shall be subordinate to the lien of any first mortgage and any first mortgagee taking title to a lot by foreclosure or deed in lieu thereof shall take title free and clear of any such assessments for work performed prior to such mortgagee's taking title.

G. "Association" shall mean the The Pines Homeowners Association, Inc., an Indiana not-for-profit corporation, formed or to be formed comprised of Owners of Lots within the plats of the subdivision known as The Pines whose powers, duties and general conduct of affairs of the Association shall be more particularly set out in its Articles of Incorporation and Bylaws.

2. Power of Committee.

A. In General. No dwelling, building structure, fencing or improvement of any type or kind (excluding landscaping) shall be constructed or placed on any lot in the Development without the prior approval of the Committee. Such approval shall be obtained only after written application has been made to the Committee by the Owner of the lot requesting authorization from the Committee. Such written application shall be in the manner and form prescribed from time to time by the Committee, and the Committee may require a set of plans and specifications for any such proposed construction or improvement. The Committee may require that such plans include plot plans showing the location of all improvements existing upon the lot and the location of the improvement proposed to be constructed or placed upon the lot, each properly and clearly designated, and that such plans and specifications set forth the color and composition of all exterior materials proposed to be used and any proposed landscaping, together with any other material or information which the Committee may require. Provided, however, approval will not be required for rear fences not exceeding four (4) feet in height and playground facilities or similar items.

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

(1) The plans, specifications, drawings or other material submitted are themselves inadequate or incomplete, or show the proposed improvement to be in violation of these Restrictions.

(2) The design or color scheme of a proposed improvement is not in harmony with the general surroundings of the lot or with adjacent buildings or structures, including trim, siding, roof and brick color;

(3) The proposed improvement or any part thereof would architecturally, in the reasonable judgment of the Committee, be contrary to the interests, welfare or rights of all or any part of other Owners.

3. Duties of Committee. The Committee shall approve or disapprove proposed improvements within fifteen (15) days after all required information shall have been submitted to it. A copy of submitted materials 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. The Committee shall further affix its signature of approval upon two (2) site plans for purposes of obtaining an Improvement Location Permit from the Permits Section of the Department of Metropolitan Development.

4. Liability of Committee. Neither the Committee nor any agent thereof, nor Developer, 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.

5. Inspection. The Committee may inspect work being performed with its permission to assure compliance with these Restrictions and applicable regulations.

6. Rules Governing Building on Several Contiguous Lots Having One Owner. Whenever two or more contiguous lots in the Development 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, he shall apply in writing to the Committee for permission to so use said lots. If permission for such a use shall be granted, the lots constituting the site shall be treated as a single lot for the purpose of applying these Restrictions to said lots, so long as the lots remain improved with a single dwelling.

7. Remedies.

A. In General. Any party to whose benefit these Restrictions inure, including Developer and the Association or, the Code Enforcement Division of the Department of Metropolitan Development may proceed at law or in equity to prevent the occurrence or continuation of any violation of these Restrictions, but neither Developer nor the Association shall be liable for damages of any kind to any person for failing to enforce or carry out any of these Restrictions.

B. 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.

C. Costs and Attorney's Fees. In the event the Committee or the Association is required to retain attorneys or engage in civil proceedings in order to enforce the terms and provisions of this Declaration, the Committee or Association shall be entitled to recover its costs, including reasonable attorneys' fees, and all such costs shall constitute a lien upon the Lot or Lots involved in the same manner as the assessments for common areas provided for herein.

8. Effect of Becoming an Owner and Lien of Assessment.

A. 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 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 Owner covenants and agrees and consents 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. Each owner by acceptance of a deed shall automatically become a member of the Association and subject to the mandatory lien of assessment for maintenance of the Common Area.

B. Developer shall initially pay the costs of liability insurance and maintenance costs for any lake(s), and other common area maintenance and weed control. Upon completion of development or turn over of control of the Association to the homeowners, the homeowners shall elect from among its membership not less than three (3) nor more than five (5) homeowners or other persons who shall act as its board of managers or board of directors and Development Control Committee, and Developer shall convey any lakes and other common areas to the Association. The Association shall fix annual assessments for the above-described costs and any necessary reserves and expenses which shall be equal as to each lot in the Development. The Association may also contract for snow removal from streets within the Development. Payment of such assessments shall be mandatory as to each homeowner, shall constitute a continuing lien upon the property of that homeowner, subordinated only to the lien of a first mortgage, and shall be collected in the same manner and be subject to the same terms and conditions as the assessments described in paragraph 1.F hereof.

9. Common Area Use. The Common Area designated on the various plats of The Pines are hereby created and reserved: (i) for the use of Developer during the Development Period for access to and the installation and replacement of foliage, landscaping, screening materials, lakes and other improvements and (ii) for the use of the Association for access to and the installation, maintenance, repair and replacement of foliage, landscaping, screening materials and other improvements. Except as installed and maintained by Developer or the Association, no permanent structure or improvement shall be erected or maintained in or upon said Common Area.

10. Duration. The foregoing covenants, conditions and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them until January 1, 2007, at which time said covenants, conditions and restrictions shall be automatically extended for successive periods of ten (10) years. Notwithstanding the foregoing, changes or amendments in these covenants, conditions and restrictions may be made at any time hereafter by vote of those persons (including Developer) who are then the Owners of a majority of the numbered lots in the Development. Any such change shall not be effective until recorded in the Office of the Recorder of Hamilton County, Indiana. No change affecting the rights or obligations of Developer hereunder shall be effective without the written consent of Developer.

11. Severability. Every one of the Restrictions is hereby declared to be independent of, and severable from, the rest of the Restrictions and of and from every other one of the Restrictions, and of and from every combination of the Restrictions.

Therefore, if any of the Restrictions 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 "kunning" quality of any other one of the Restrictions.

23 IN TESTIMONY WHEREOF, Witness the signature of Declarant this day of Oct, 1987.

THE C.P. MORGAN CO., INC.,

By: Charles P. Morgan
Charles P. Morgan, President

STATE OF INDIANA)
COUNTY OF MARION) SS:

Before me, a Notary Public in and for such County and State, personally appeared William B. Blake, Secretary of The C.P. Morgan Co., Inc., who, having been duly sworn, acknowledged the execution of the foregoing Declaration of Covenants, Conditions and Restrictions and who, having been duly sworn, stated that the representations contained therein are true.

Witness my hand and Notarial Seal this 23rd day of October, 1987.



Leigh B. Miller
(Leigh B. Miller) Notary Public

My Commission Expires:

3/24/88

My County of Residence is:

Marion

This Instrument was prepared by Brian J. Tucky, Attorney at Law.

LEGAL DESCRIPTION

"THE PINES"

PART OF THE WEST HALF OF THE SOUTHEAST QUARTER AND PART OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 17 NORTH, RANGE 4 EAST OF THE SECOND PRINCIPAL MERIDIAN IN HAMILTON COUNTY, INDIANA BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SOUTHWEST QUARTER; THENCE ON AN ASSUMED BEARING OF SOUTH 89°32'46" WEST ALONG THE SOUTH LINE OF SAID SOUTHWEST QUARTER A DISTANCE OF 91.20 FEET; THENCE NORTH 00°13'25" WEST A DISTANCE OF 971.93 FEET TO THE SOUTH LINE OF THE 6.20 ACRE TRACT DESCRIBED IN A DEED TO THE TRUSTEES OF THE TRINITY WESLEYN CHURCH OF INDIANAPOLIS (DEED RECORD 302, PAGE 439, OFFICE OF THE HAMILTON COUNTY RECORDER); THENCE NORTH 89°29'31" EAST ALONG SAID SOUTH LINE A DISTANCE OF 395.78 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 89°29'31" EAST ALONG SAID SOUTH LINE 55.23 FEET TO THE SOUTHEAST CORNER OF SAID CHURCH TRACT; THENCE SOUTH 00°05'37" WEST ALONG THE EAST LINE OF SAID CHURCH TRACT A DISTANCE OF 353.00 FEET TO THE NORTHEAST CORNER THEREOF, SAID CORNER BEING ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER SECTION; THENCE NORTH 89°29'31" EAST ALONG THE NORTH LINE OF SAID QUARTER-QUARTER SECTION A DISTANCE OF 984.65 FEET TO THE NORTHEAST CORNER OF SAID QUARTER-QUARTER SECTION; THENCE SOUTH 00°12'59" EAST ALONG THE EAST LINE OF SAID QUARTER-QUARTER A DISTANCE OF 307.32 FEET TO THE NORTHEAST CORNER OF THE 2.0 ACRE TRACT OF LAND DESCRIBED IN A DEED TO ATLEE AND MARY MATHEWS (DEED RECORD 169, PAGE 308); THENCE SOUTH 89°29'40" WEST ALONG THE NORTH LINE OF SAID MATHEWS TRACT A DISTANCE OF 207.39 FEET TO THE NORTHWEST CORNER THEREOF; THENCE SOUTH 00°06'02" WEST ALONG THE WEST LINE OF SAID MATHEWS TRACT A DISTANCE OF 83.77 FEET TO THE NORTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN A DEED TO WILLIAM PATTISON (DEED RECORD 237, PAGE 63); THENCE NORTH 89°58'17" WEST ALONG THE NORTH LINE OF SAID PATTISON TRACT A DISTANCE OF 141.60 FEET TO THE NORTHWEST CORNER THEREOF; THENCE SOUTH 00°36'05" EAST ALONG THE WEST LINE OF SAID PATTISON TRACT A DISTANCE OF 335.30 FEET TO THE SOUTHWEST CORNER THEREOF, SAID CORNER BEING ON THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 10; THENCE SOUTH 89°29'40" WEST ALONG SAID SOUTH LINE A DISTANCE OF 440.28 FEET; THENCE NORTH 00°05'37" WEST A DISTANCE OF 765.00 FEET; THENCE SOUTH 89°29'40" WEST A DISTANCE OF 200.00 FEET; THENCE SOUTH 00°05'37" EAST, 2.98 FEET; THENCE SOUTH 89°46'35" WEST, 55.06 FEET; THENCE NORTH 00°13'25" WEST, 80.00 FEET; THENCE NORTH 00°05'37" WEST, 129.74 FEET TO THE POINT OF BEGINNING CONTAINING 23.669 ACRES MORE OR LESS.

SUBJECT TO ALL EASEMENTS AND RIGHTS-OF-WAY OF RECORD.

This Instrument Recorded 10-23 1987
Sharon K. Cherry, Recorder, Hamilton County, Ind

EXHIBIT "A"

8749598

RECEIVED
FOR RECORD
OCT 23 2 56 PM '87
SHARON K. CHERRY
RECORDER
HAMILTON CO., IN

48.00
20

Instrument
9809870721

9809870721
Filed for Record in
HAMILTON COUNTY, INDIANA
MARY L CLARK
On 12-09-1998 At 09:37 am.
AMEND DECL 48.00

AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE PINES FOR ESTABLISHMENT OF REQUIREMENTS
AND RULES FOR RENTAL OF DWELLING UNITS

This Amendment to the Declaration of Covenants, Conditions and Restrictions for
The Pines for Establishment of Requirements and Rules for Rental of Dwelling Units was
executed this 9th day of DECEMBER 1998, by the Board of Directors of
The Pines Homeowner's Association, Inc., on behalf of the majority of the numbered lots
in The Pines, a subdivision in Hamilton County, Indiana.

WHEREAS, a subdivision commonly known as The Pines located in Hamilton
County, Indiana ("The Pines"), was established pursuant to a certain "Declaration of
Covenants, Conditions and Restrictions" filed with the Hamilton County Recorder's
Office on October 23, 1997, as Instrument No. 8745598, ("Declaration"); and

WHEREAS, on August 18, 1989, The Pines Homeowners Association, Inc. was
incorporated as an Indiana nonprofit corporation; and

WHEREAS, Section Ten (10) of the Declaration states that such Declaration may
be amended, by a vote of a majority of the then Owners, which Amendment must be
recorded in the Office of the Recorder of Hamilton County, Indiana; and

WHEREAS, the Board of Directors and the Owners within The Pines desire to
amend certain provisions of the Declaration to establish requirements and rules for rental
of residences within the subdivision; and

WHEREAS, at a petition with the proposed amendment was circulated to the
owners of The Pines; and

WHEREAS, a majority of the current Lot Owners within The Pines desire to amend the declaration pursuant to the terms and conditions set forth below.

WHEREAS, the Declaration is incorporated herein by reference and all of the covenants, rights, restrictions, and liabilities contained in such document shall apply to and govern the interpretation of this Amendment. The definitions and terms as defined and used in the Declaration shall have the same meaning as in this Amendment, and reference is specifically made to Paragraph 1 of the Declaration, containing definitions of terms. The provisions of this Amendment shall apply to the property and the administration and conduct of the affairs of the Association; and

NOW, THEREFORE, the undersigned Owners hereby amend the Declaration such that all of the Lots, Common Areas, and Lands located within The Pines subdivision are held and shall be held, conveyed, encumbered, leased, rented, used, occupied and improved, subject to the following restrictions, all of which were and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of The Pines subdivision as a whole and of each of said Lots situated therein. All of the restrictions contained in this Amendment shall run with the land and shall be binding upon the present and future Owners and upon the parties having or acquiring any right, title or interest, legal or equitable, in and to any Lot in The Pines or any part or parts thereof subject to such restrictions on the renting of residences within the Pines in a new Amendment as Section 12 as follows:

SECTION 12

The Board of Directors of The Pines Homeowner's Association, Inc. has the power and authority to establish rules, regulations and requirements for all owners of lots in The Pines to enhance and protect the value, desirability and attractiveness of the development as a whole and of each lot situated therein.

Requirements and Rules for the Rental of Residences ("Dwelling Units"):

Dwelling Units shall only be leased by any Owner to others subject to strict and complete compliance with the following rules and requirements:

(i) Notice of Intention to Lease Dwelling Unit and Application to Board. No Owner shall lease a Dwelling Unit or enter into any other rental or leasing arrangement for a Dwelling Unit without the prior written consent of the Board of Directors of the Pines Homeowner's Association, Inc. ("Board of Directors"). Any Owner desiring to enter into a lease shall make written application to the Board of Directors at the address of the current President of The Pines Homeowners' Association Inc. ("Association") stating the date on which the Dwelling Unit will be available to rent. Within ten (10) business days following the receipt of the notification, the Board of Directors shall issue its written response to the Owner of said Dwelling Unit whether rental of it is permissible.

(ii) The Board of Directors has the authority to approve the rental of a Dwelling Unit in excess of the specified limitation only in extraordinary and unusual circumstances. The Board of Directors' discretion and decision to approve or deny any such rental of a Dwelling Unit shall be final and conclusive.

(iii) Maintaining Character of Community as Owner-Occupied. It is the intentions and desires of the Association and the Owners to substantially maintain the character of the The Pines Subdivision as an owner-occupied residential community. To maintain such character, the following rules shall be strictly enforced and applied:

Ninety percent (90%) of the total number of Dwelling Units shall remain as the principal place of residence for owner-occupied Dwelling Units. Only ten percent (10%) of the total number of Dwelling Units may be rented at any time.

The Board of directors shall not approve or approve any applications for leases if such application would result in the Association not maintaining the ratio of ninety

percent (90%) of the total of all Dwelling Units being the Principal place of residence for owner-occupied Dwelling Units, except upon conditions set forth in subsection (ii).

(iv) Required Terms of Lease. All leases shall be in writing, and no lease shall be entered into for a term of less than one (1) year. All leases shall specify that the Dwelling Unit shall be used exclusively for residential purposes and no Dwelling Unit may be subleased. No Dwelling Unit shall be rented for transient or hotel purposes. All leases shall contain adequate provisions to require that the lessee shall comply with all the terms and conditions of the Declaration and the By-laws of the Association, and with all rules and regulations promulgated by the Association from time to time, to the same extent as if the lessee were an Owner and a member of the Association. Each lease further shall provide for direct action by the Association against the lessee to require compliance with all rules and regulations governing The Pines Subdivision, with or without joinder of the Owner, at the Association's option.

(v) Notice of Identity of Renters. Prior to any renter taking possession of a Dwelling Unit, the Owner shall provide to the Board of Directors the name of the leaseholder and/or principal resident of such Unit and all other occupants. Any changes in the occupants residing in the Dwelling Unit shall be immediately reported to the Board of Directors by the Owner.

(vi) Notification of Rules and Regulations to Renters by Owner. It shall be the responsibility and duty of an Owner to fully and completely inform all renters of the existence of the Declaration, By-laws, architectural guidelines and all rules and regulations governing The Pines subdivision. An Owner shall provide copies of the Declaration, By-laws, architectural guidelines and rules and regulations to all renters prior to any execution of a lease.

(vii) Owner's Liability for Assessments. All Owners shall be held solely responsible to all assessments levied by the Association during the term of any lease, pursuant to the terms of the Declaration and the By-laws.

(viii) Owner Not Released from Liability and Association's Remedies. No lease shall provide, or be interpreted or construed to provide, for the release of an Owner from the responsibility to the Association for compliance with the provisions of the Declaration, the By-laws and any rules and regulations of the Association, or from an Owner's personal liability to the Association for assessments.

In the event a renter fails to comply with the provisions of the Declaration, the By-laws or any rules and regulations, the Association shall notify the Owner of such violation(s) and demand that the same be remedied through the Owner's efforts within fifteen (15) days after such notice. If such violation(s) is not remedied within said fifteen (15) days period, the Board of Directors may start assessing fines or take other actions against the Owner. In the event an Owner fails to fulfill the foregoing obligation, then the Board of Directors shall have the right, but not the duty, either to take all appropriate remedial action and/or institute and prosecute such action as attorney-in-fact for an Owner and at an Owner's sole cost and expense, including all legal fees incurred. Said costs and expenses shall be due and payable upon demand by the Association and shall be deemed to constitute a lien on the particular Dwelling Unit and Lot involved, and collection thereof may be enforced by the Board of Directors in the same manner a the Board of Directors is entitled to enforce collection of assessments.

(ix) Association Reserves Right to Void Lease for Cause. Any lease or attempted lease of a Dwelling Unit in violation of the provisions of this Amendment shall be voidable at the election of the Association or any other party having the right to enforce these provisions, except that neither party to such lease may assert the provision of this Amendment to avoid obligations thereunder.

(x) Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of any Lot or Dwelling Unit shall constitute a ratification of this Amendment together with the Declaration (including all amendments and supplements thereto), the By-laws and all amendments thereto, the Articles of Incorporation and all

amendments thereto, and any Rules or Regulations adopted pursuant to said documents, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Dwelling Unit or a Lot within The Pines Subdivision as though such provisions were recited and stipulated a length in each and every deed, conveyance, mortgage or lease.

THIS AMENDMENT is subject to the Declaration, dated October 23, 1987, as such instrument was duly recorded in the Office of the Recorder of Hamilton County, Indiana.

IN WITNESS WHEREOF, the undersigned have caused this Amendment to be executed the day and year first above written.

THE PINES HOMEOWNERS ASSOCIATION, INC.
A NOT-FOR-PROFIT INDIANA CORPORATION

By: Betty Hunsicker
President, The Pines Homeowners' Association, Inc.

By: Mauro Baker
Director, The Pines Homeowners' Association, Inc.

By: Kunyan G. Adams
Director, The Pines Homeowners' Association, Inc.

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Subscribed and sworn to before me, a Notary Public in and for said County and state, personally appeared Betty Hendricks, President and _____ constituting the Board of Directors for The Pines Homeowners Association, Inc., who acknowledge execution of the foregoing Amendment to Declaration of Covenants, Conditions and Restrictions for The Pines for Establishment of Requirements and Rules for Rental of Dwelling Units this 9th day of December, 1998.

My Commission Expires:

Nov. 12, 2010

Tamara K. Albrecht
Notary Public

County of Residence:

Hamilton

Tamara K. Albrecht
Printed Signature



This instrument prepared by J. Bradley Cook & Associate, Attorneys At Law, 942 Maple Avenue, Noblesville, Indiana 46060. Telephone (317) 776-2665.

VERIFYING AFFIDAVIT
OF PERSON CIRCULATING PETITION

Counterpart No. _____

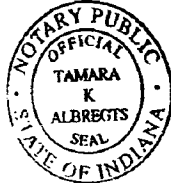
STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

BETTY HENDRICKS, being first duly sworn, upon his/her oath
deposes and says:

That he/she circulated the attached counterpart of the petition addressed to the
Board of Directors of The Pines Homeowners' Association, Inc., wherein lot owners of
The Pines voted in favor of amending the Declaration of Covenants, Conditions and
Restrictions to establish requirements and rules for rental of dwelling units, that all of the
signatures appearing on the attached counterpart of said petition were affixed in his/her
presence and are the true and lawful signatures of the persons signing said counterpart.

Signature Betty Hendricks
Printed BETTY HENDRICKS

SUBSCRIBED AND SWORN to before me this 9th day of December,
1998.



Signature Tamara K. Albrechts
Printed Tamara K. Albrechts
Notary Public
Resident of Mason County

My Commission Expires:
Nov. 12, 2000

PETITION FOR VOTES IN FAVOR OF AMENDING THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE PINES FOR ESTABLISHMENT OF REQUIREMENTS AND RULES FOR RENTAL OF DWELLING UNITS

Counterpart No. _____

TO: The Board of Directors of The Pines Homeowners' Association, Inc.

We, the undersigned, lot owners in The Pines, hereby vote in favor of the proposed amendment to THE PINES' DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS to establish requirements and rules for the rental of dwelling units. The essential purpose of the amendment is preserve the "owner occupied" status of The Pines by restricting an owners' ability to rent the dwelling unit to others. The goal of the amendment is to restrict the total number of rented units to no more than ten percent (10%) of the total number of units in The Pines. The exact text of the amendment is attached to this Petition.

	NAME	ADDRESS
1.	<u><i>Jeannene McCue</i></u> Signature	<u><i>9842 Pine Ridge Dr</i></u>
	<u>Jeannene McCue</u> Printed	<u>Fishers IN 46038</u>
2.	<u><i>Patrick J. Wagon</i></u> Signature	<u><i>7808 Pine Ridge N. Dr</i></u>
	<u>Patrick T. Wagon</u> Printed	<u>Fishers IN 46038</u> <i>9842 Pine Ridge E Dr</i>
3.	<u><i>Frederick W. Miller</i></u> Signature	<u><i>Fishers, In 46038-2165</i></u>
	<u><i>Frank Wagon</i></u> <u><i>9842 Pine Ridge Dr</i></u> Printed	<u><i>Fishers IN 46038</i></u>
4.	<u><i>Janis M. Loyli</i></u> Signature	<u><i>9877 Pine Ridge East Dr.</i></u>
	<u>Janis M. Loyli</u> Printed	<u>Fishers IN 46038</u>

5. [Signature] 9637 Pine Ridge Dr
Signature Robbie Cirtani Fishers, 46035

Printed

6. [Signature] 9652 Pine Ridge Dr.
Signature SANNA BURKE FISHERS 46038

Printed

7. [Signature] 9604 Pine Ridge E.
Signature ROSA JONES Fishers

Printed

8. [Signature] 9756 SPRUCE LN
Signature

Printed

MARYA SAUER FISHERS, IN 46038

Printed

9. [Signature] 9753 SPRUCE LN
Signature

Printed

KURT OTTENBACHER FISHERS IN 46038

Printed

10. [Signature] 9838 PINE RIDGE DR
Signature

Printed

LYNN HOPKINS FISHERS, IN

Printed

11. [Signature] 9768 Pine Ridge N Dr
Signature

Printed

NORBERT J SMITH FISHERS, IN

Printed

12. *Anthony I. Graves* 9758 Pine Ridge Dr N
 Signature
Anthony I Graves Fishers
 Printed
13. *Rachael A. Croft* 9702 S. Pine Ridge Dr.
 Signature
Rachael A. Croft Fishers.
 Printed
14. *Kevin J. Cecil* 9614 PINE RIDGE EAST
 Signature
KEVIN J. CECIL FISHERS
 Printed
15. *Cheryl L. Tatum* 9722 Pine Ridge E. Dr.
 Signature
Cheryl L. Tatum FISHERS
 Printed
16. *Carla Conway* 9746 Pine Ridge
 Signature
Carla Conway FISHERS
 Printed
17. *Marcia Hancock* 9752 Pine Ridge
 Signature
MARCIA HANCOCK Fishers
 Printed
18. *Jeanne S. Neal* 9727 Pine Ridge E. Dr.
 Signature
JEANNE S. NEAL Fishers
 Printed

19 Carol L. Beaty 9663 SPRUCE LN
Signature
CAROL L. BEATY FISHERS IN 46038
Printed

20 Terry Spencer 9712 Pine Ridge E. Dr.
Signature
TERRY SPENCER FISHERS, IN. 46038
Printed

21 Demita L. Haslee 9762 Pine Ridge N. Dr.
Signature
DEMITA L. HASLEE Fisher
Printed

22 Brent A. Schmitt 9769 Pine Ridge N. Drive
Signature
BRENT A. SCHMITT FISHERS
Printed

23 Stacy R. Williams 9732 Pine Ridge E. Dr.
Signature
Stacy R. Williams Fishers
Printed

24 _____
Signature

Printed

25 _____
Signature

Printed

PETITION FOR VOTES IN FAVOR OF AMENDING THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE PINES FOR ESTABLISHMENT OF REQUIREMENTS AND RULES FOR RENTAL OF DWELLING UNITS

Counterpart No. _____

TO: The Board of Directors of The Pines Homeowners' Association, Inc.

We, the undersigned, lot owners in The Pines, hereby vote in favor of the proposed amendment to THE PINES' DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS to establish requirements and rules for the rental of dwelling units. The essential purpose of the amendment is preserve the "owner occupied" status of The Pines by restricting an owners' ability to rent the dwelling unit to others. The goal of the amendment is to restrict the total number of rented units to no more than ten percent (10%) of the total number of units in The Pines. The exact text of the amendment is attached to this Petition.

	NAME	ADDRESS
24	<i>[Signature]</i> Signature Rubyann Adams Printed	9763 Spruce Lane _____ _____
25	<i>[Signature]</i> Signature J. Scully Printed	7715 Spruce Lane _____ _____
26	<i>[Signature]</i> Signature ELIZABETH FURLEY Printed	9673 Spruce Lane _____ _____
27	<i>[Signature]</i> Signature Chris Blawie Printed	9633 Spruce Lane _____ _____

28. Julie Mullici 7113 Spruce Ln
Signature
JULIE MULLICI
Printed

29. David S. Alexander
Signature
DAVID S. ALEXANDER
Printed 9736 N. Spruce Ln

30. Donna M. Tierney 9818 Pine Ridge W. Dr
Signature
DONNA M. TIERNEY
Printed

31. Ursula Mayer 9737 Pine Ridge E. Dr
Signature
Ursula Mayer
Printed

32. Susan Blumer 9849 River Oak Ln
Signature
SUSAN BLUMER Fishers, IN
Printed

33. Betty Hendricks 9734 River Oak Ln
Signature
BETTY HENDRICKS
Printed

34. _____
Signature

Printed

34. M. Tracy Boatwright 9623 Spruce Lane
Signature

M. TRACY BOATWRIGHT
Printed

35. Janet R. Wiggins 9676 Spruce Lane
Signature

JANET R. WIGGINS
Printed

36. Angie Witzel 7000 Spruce Lane
Signature

ANGIE E. WITZEL
Printed

37. Jean Dowling
Signature

Jean Dowling
Printed

9716 Spruce Ln.

38. Chris Wilbanks
Signature

CHRIS WILBANKS
Printed

9776 Spruce Ln.

39. Gerald L. McEep
Signature

GERALD L. MCEEP
Printed

9607 Spruce Ln.

40. Karen Lang
Signature

KAREN LANG
Printed

9603 Spruce Ln.

41
Signature David A. Kloster 9795 River Oak Lane

Printed David A. Kloster

42
Signature Wm Ball 9801 River Oak Ln

Printed Wm BALL

43
Signature Rosemary Sage 9841 River Oak Lane N.

Printed ROSEMARY SAGE

44
Signature Barry Shewmaker 9776 River Oak Lane

Printed Barry Shewmaker

45
Signature Ed Froehling

Printed ED FROEHLING

46
Signature ROBERTA H. BISHOP 9749 RIVER OAK LN. E

PRINTED ROBERTA G. BISHOP

47
Signature Catherine Shields 9840 River Dale Ln E

PRINTED Catherine Shields

48
SIGNATURE _____

PRINTED _____

48
Signature

Thomas H. [unclear]
Printed

49
Signature

JANET RAPALA
Printed

50
Signature

H.W.M. CLELAND
Printed

51
Signature

FREDERICK W. MILLER
Printed

52
Signature

~~Norman Skole~~ NORMAN Skole
Printed

53
Signature

Jeanette C. Kussigbaum
Printed

54
Signature

SUSAN MORITZ-COLBERT
Printed

177

9720 RIVER OAK LN

9815 RIVER OAK LN

9742 Pine Ridge, E Dr

9880 RIVER OAK LANE

9129 Spruce Ln.

9730 RIVER OAK LN EAST

**PETITION FOR VOTES IN FAVOR OF AMENDING THE DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE PINES FOR
ESTABLISHMENT OF REQUIREMENTS AND RULES
FOR RENTAL OF DWELLING UNITS**

Counterpart No. _____

TO: The Board of Directors of The Pines Homeowners' Association, Inc.

We, the undersigned, lot owners in The Pines, hereby vote in favor of the proposed amendment to THE PINES' DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS to establish requirements and rules for the rental of dwelling units. The essential purpose of the amendment is preserve the "owner occupied" status of The Pines by restricting an owners' ability to rent the dwelling unit to others. The goal of the amendment is to restrict the total number of rented units to no more than ten percent (10%) of the total number of units in The Pines. The exact text of the amendment is attached to this Petition.

	NAME	ADDRESS
56	<u>[Signature]</u> Signature	<u>2607 Pine Ridge E</u>
	<u>ROSA JONES</u> Printed	<u>2607 PINE RIDGE E</u>
57	<u>[Signature]</u> Signature	<u>2775 Pine Ridge Lane</u>
	<u>ELCANDER SHAW</u> Printed	
57	<u>[Signature]</u> Signature	<u>9765 Pine Oak Lane E.</u>
	<u>PATRICIA J. STONE J. MARK STONE</u> Printed	
58	<u>[Signature]</u> Signature	<u>9770 River Oak LN E</u>
	<u>Thomas B Fox Jr.</u> Printed	

PETITION FOR VOTES IN FAVOR OF AMENDING THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE PINES FOR ESTABLISHMENT OF REQUIREMENTS AND RULES FOR RENTAL OF DWELLING UNITS

Counterpart No. _____

TO: The Board of Directors of The Pines Homeowners' Association, Inc.

We, the undersigned, lot owners in The Pines, hereby vote in favor of the proposed amendment to THE PINES' DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS to establish requirements and rules for the rental of dwelling units. The essential purpose of the amendment is preserve the "owner occupied" status of The Pines by restricting an owners' ability to rent the dwelling unit to others. The goal of the amendment is to restrict the total number of rented units to no more than ten percent (10%) of the total number of units in The Pines. The exact text of the amendment is attached to this Petition.

	NAME	ADDRESS
59	<u><i>Frank C. Springer</i></u> Signature	<u>9812 River Oak Ln N.</u>
	<u>FRANK C SPRINGER</u> Printed	<u>9812 River Oak Lane N.</u>
60	<u><i>Andrew Young</i></u> Signature	<u>9824 River Oak Lane N</u>
	<u>Andrew Young</u> Printed	<u>9824 River Oak Lane N</u>
61	<u><i>William P. Leibold</i></u> Signature	<u>9852 River Oak Ln N.</u>
	<u>WILLIAM P. LEIBOLD</u> Printed	<u>9852 River Oak Lane N.</u>
62	<u><i>R.P. Gillette</i></u> Signature	<u>9816 RIVER OAK LN</u>
	<u>R.P. GILLETTE</u> Printed	<u>1</u>

63	<u>David Reifstuck</u> Signature	<u>9856 N. RIVER OAK</u>
	<u>David Reifstuck</u> Printed	<u>9856 N. RIVER OAK</u>
44	<u>JACK L BROWN</u> Signature	<u>9870 N RIVER OAK</u>
	<u>Jack L Brown</u> Printed	<u>" " "</u>
65	<u>Donna Treylink</u> Signature	<u>9804 River Oak Ln N</u>
	<u>Donna Treylink</u> Printed	<u>" " "</u>
46	<u>Mindy Langston</u> Signature	<u>9834 River Oak Ln N.</u>
	<u>Mindy Langston</u> Printed	<u>" " "</u>
47	<u>Lynn Johnstone</u> Signature	<u>9868 River Oak Ln</u>
	<u>Lynn Johnstone</u> Printed	<u>" " " "</u>
68	<u>Jeanie Bayles</u> Signature	<u>9874 River Oak Ln 2nd</u>
	<u>Jeanie Bayles</u> Printed	<u>9874 River Oak Ln.</u>
49	<u>Don Simmons</u> Signature	<u>9886 River Oak Ln</u>
	<u>Don Simmons</u> Printed	<u>9886 River Oak Ln</u>

35.00
13
2-20-05

200500021341
Filed for Record in
HAMILTON COUNTY, INDIANA
JENNIFER J HAYDEN
04-12-2005 At 08:54 am.
DEC COV RES 35.00

Cross-Reference: 8745598 and 9809870721

**AMENDED AND RESTATED DECLARATION OF
CONVENANTS, CONDITIONS AND RESTRICTIONS
FOR THE PINES SUBDIVISION**

Witnesseth:

WHEREAS, the following facts are true:

A. The C.P. Morgan Co., Inc., an Indiana corporation, was the "Developer" under the terms of the "Declaration of Covenants, Conditions and Restrictions" of The Pines Subdivision which was recorded on October 23, 1987, as **Instrument No. 8745598** in the Office of the Recorder of Hamilton County, Indiana, said Declaration being hereafter referred to as the "Original Declaration".

B. Developer was the owner of all of the lands contained in the area shown on Exhibit "A", attached hereto and made a part hereof, which lands have been subdivided for development of single family housing (hereinafter referred to as the "The Pines" or "the Development"), and are more particularly described on the plats of the various sections thereof recorded in the office of the Recorder of Hamilton County, Indiana.

C. Before selling and conveying the residential lots situated within the platted areas of The Pines, the Developer desired to subject and impose upon all real estate within the platted areas of The Pines mutual and beneficial restrictions, covenants, conditions and charges as set forth in the Original Declaration and certain Secondary Plat Covenants (hereinafter referred to collectively as the "Restrictions") under a general plan or scheme of improvement for the benefit and complement of the Lots and lands in The Pines and future owners thereof.

D. The Developer in the Original Declaration and the Secondary Plat Covenants declared that all of the platted Lots and lands located within The Pines as they become platted were to be, and shall be, held, conveyed, hypothecated or encumbered, leased, rented, used, occupied and improved, subject to the Restrictions set forth in the Original Declaration and the Secondary Plat Covenants, all of which were and are hereby declared and agreed to be in furtherance of a plan for the improvement and sale of said Lots and lands in The Pines, and were and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of The Pines 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 the parties having or acquiring any right, title or interest, legal or equitable, in and to the real property or any part or parts thereof subject to such Restrictions, and shall inure to the benefit of Developer's successors in title to any real estate in The Pines.

E. Section 10 of the Original Declaration states that it may be amended by a vote of a majority of the then Owners.

F. On December 9, 1998, an Amendment to the Original Declaration was filed in the Office of the Recorder of Hamilton County, Indiana, as Instrument No. 980987021 (the "First Amendment"), which added a new Section 12 to the Original Declaration setting forth new rental restrictions after a majority of the Owners approved the same.

G. The Board of Directors of The Pines Homeowners Association, Inc. ("Association") and the Owners desired to further amend the Original Declaration.

H. A meeting of the Owners and the Association was held on December 7, 2004.

I. One of the purposes of said meeting as stated in the notice for the meeting was for the Association's members to discuss and approve certain proposed amendments to the Declaration, as it was previously amended.

J. At said meeting, and reconvenements thereof, the Owners of a majority of the total number of Lots, in person or by proxy, voted to approve said proposed amendments.

K. The Board of Directors of the Association desires to incorporate said amendments to the Original Declaration and the First Amendment and to restate the same for the convenience of The Pines Owners such that this Amended and Restated Declaration of Covenants, Conditions and Restrictions in no way nullifies or changes the Original Declaration or the First Amendment, or the effective date of the Original Declaration or First Amendment.

NOW, THEREFORE, the Original Declaration is hereby amended and restated such that all of the platted Lots and lands located within The Pines as they have been platted are held and shall be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied and improved, subject to the following restrictions, all of which were and are declared and agreed to be in furtherance of a plan for the improvement and sale of said Lots and lands in The Pines. Such restrictions below were and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of The Pines 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 the Owners and upon the parties having or acquiring any right, title or interest, legal

or equitable, in and to the real property or any part or parts thereof subject to such restrictions, and shall inure to the benefit of all successors in title to any real estate in the development. Now, therefore, the Original Declaration which is applicable to all Owners and residents within The Pines is hereby amended and restated as follows:

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

A. "Committee" means the Development Control Committee composed of three (3) or more Owners appointed by the Association's Board of Directors who are subject to removal by the Board at any time with or without cause. Instead of having a separate Committee, the Board of Directors may serve as the same.

B. "Lot" means any parcel of real estate, whether residential or otherwise, described by one of the plats of The Pines Development which is recorded in the Office of the Recorder of Hamilton County, Indiana.

C. "Owner" means 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.

D. "Common Area" means those areas set aside for pedestrian walkways (if any), lake and recreation area, theme structures at street entrances, lights and street landscaping.

E. "Limited Common Area" appears upon some of the platted Lots of The Pines designated by block letters showing the quantity of acreage contained therein and further identified as a "cul-de-loop" which is created for the exclusive use and enjoyment of those particular Lots having public street access therefrom. Each such Owner shall have an easement for ingress and egress in common with the other adjacent Owners to the public street across such area. Such cul-de-loop shall further have a mounded landscape island therein adjacent to the public right-of-way and such Limited Common Area shall be owned and maintained by equal undivided interests as tenants in common of the Lots abutting thereon and using the cul-de-loop as a means of ingress and egress to the public right-of-way. Such maintenance and repair shall be undertaken by a determination in writing of a majority of the Lots' Owners having an undivided interest in the Limited Common Area, and upon the failure of any such Lot Owner to pay his or her equal contributive share for such maintenance or repair, the remaining Lot Owners or any one of them may advance the defaulting Lot Owner's contributive share upon thirty (30) days' written notice and such advancement shall constitute a lien upon the Lot of the defaulting Lot Owner enforceable in the same manner and under the same terms as made and provided under the provisions of the Mechanics Lien Laws of the State of Indiana, Chapter 116 of the Acts of the 1909 Indiana General Assembly as

amended to date, I.C. 32-8-3-1 et seq. Any such lien shall be subordinated to the lien of any first mortgage and any first mortgagee taking title to a Lot by foreclosure or deed in lieu thereof shall take title free and clear of any such assessments for work performed prior to such mortgagee's taking title.

G. "Association" means The Pines Homeowners Association, Inc., an Indiana nonprofit corporation, whose members shall be all Owners of all Lots in The Pines. The Association's powers, duties and general conduct of affairs shall be more particularly set out in its Articles of Incorporation and By-Laws which are incorporated herein by reference.

H. "Secondary Plat Covenants" means the Secondary Plat Covenants applicable to The Pines, Sections I, II, III and IV filed by the Developer in the Office of the Recorder of Hamilton County, Indiana, and are incorporated herein by reference. The Secondary Plat Covenants contain additional covenants and use restrictions applicable to The Pines. The "Restrictions" referred to herein shall include the Secondary Plat Covenants.

2. Power of Committee.

A. In General. No dwelling, building, structure, fencing or improvement of any type or kind (excluding landscaping) shall be altered, constructed or placed on any Lot in The Pines (including any change in color) without the prior approval of the Committee. Such approval shall be obtained only after written application has been made to the Committee by the Owner of the Lot requesting authorization from the Committee. Such written application shall be in the manner and form prescribed from time to time by the Committee, and the Committee may require a set of plans and specifications for any such proposed construction or improvement. The Committee may require that such plans include plot plans showing the location of all improvements existing upon the Lot and the location of the improvement proposed to be constructed or such plans and specifications set forth the color and composition of landscaping, together with any other material or information which the committee may require. Provided, however, approval will not be required for rear fences not exceeding four (4) feet in height and playground facilities or similar items.

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

(1) The plans, specifications, drawings or other material submitted are themselves inadequate or incomplete, or show the proposed improvement to be in violation of these Restrictions;

(2) The design or color scheme of a proposed improvement is not in harmony with the general surroundings of the Lot or with adjacent buildings or structures, including trim, siding, roof and brick color;

(3) The proposed improvement or any part thereof would architecturally or aesthetically, in the reasonable judgment of the Committee, be contrary to the interests, welfare or rights of all or any part of other Owners.

3. Duties of Committee. The Committee shall approve or disapprove proposed improvements within fifteen (15) days after all required information shall have been submitted to it. A copy of submitted materials 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. The Committee shall further affix its signature of approval upon two (2) site plans for purposes of obtaining an Improvement Location Permit from the applicable municipality.

4. Liability of Committee. Neither the Committee, the Association, the Board of Directors, nor any agent thereof, 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.

5. Inspection. The Committee may inspect work being performed with its permission to assure compliance with these Restrictions and applicable regulations.

6. Rules Governing Building on Several Contiguous Lots Having One Owner. Whenever two or more contiguous Lots in The Pines 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, he or she shall apply in writing to the Committee for permission to so use said Lots. If permission for such a use shall be granted, the Lots constituting the site shall be treated as a single Lot for the purpose of applying these Restrictions to said Lots, so long as the Lots remain improved with a single dwelling.

7. Remedies.

A. In General. Any party to whose benefit these Restrictions inure, including the Association or the code enforcement division of the applicable municipality, may proceed at law or in equity to prevent the occurrence or continuation of any violation of these Restrictions, but the Association shall not be liable for damages of any kind to any person for failing to enforce or carry out any of these Restrictions.

B. 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 or her upon the occurrence, recurrence or continuation of such violation or violations of these Restrictions.

C. Costs and Attorney's Fees. In the event the Committee or the Association is required to retain attorneys or engage in civil proceedings in order to enforce the terms and provisions of the Restrictions, the Committee or Association shall be entitled to recover its costs, including reasonable attorneys' fees, and all such costs shall constitute a lien upon the Lot or Lots involved in the same manner as the assessments for common areas provided for herein.

8. Effect of Becoming an Owner and Lien of Assessment.

A. Acceptance of Restrictions and Mandatory Membership. 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 such contract, the Owner acknowledges the rights and powers of the Association and the Committee with respect to these Restrictions and also for themselves, their heirs, personal representatives, successors and assigns. Such Owner covenants and agrees and consents to and with the Association 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. Each Owner by acceptance of a deed shall automatically become a member of the Association and subject to the mandatory lien of assessment for maintenance of the Common Area and other expenses of the Association.

B. Common Expenses. The Association shall pay the costs of liability insurance and maintenance costs for any lake(s) and other common area maintenance and weed control, together with other expenses relating to the operation and management of The Pines. The Owners shall elect not less than three (3) nor more than five (5) homeowners or other persons who shall act as its Board of Directors. The Developer previously conveyed any lakes and other common areas to the Association. The Association shall fix annual assessments for the above-described costs and any necessary reserves and expenses which shall be equal as to each Lot in The Pines. The Association may also contract for snow removal from streets within The Pines.

C. Proposed Annual Budget. Annually, before the date of the annual meeting of the Association, the Board of Directors shall cause to be prepared a proposed annual budget for the next fiscal year estimating the total amount of the common expenses for the next fiscal year and shall furnish a copy of such proposed budget to each Owner at or prior to the time the notice of such annual

meeting is mailed or delivered to such Owners. The annual budget shall be submitted to the Owners at the annual meeting of the Association for adoption and, if so adopted, shall be the basis for the Annual Assessments (hereinafter defined) for the next fiscal year. At the annual 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 those Owners present either in person or by proxy; provided, however, that in no event shall the annual meeting of the Owners be adjourned until an annual budget is approved and adopted at such meeting, either the proposed annual budget or the proposed annual budget as amended.

D. Annual Assessments. The annual budget, as adopted by the Owners, shall, based on the estimated cash requirement for the common expenses in the current fiscal year as set forth in said budget, contain a proposed assessment against each Lot. The Annual Assessments against the Lots shall be equal. Immediately following the adoption of the annual budget, each Owner shall be given written notice of such assessment against his respective Lot (herein called the "Annual Assessment"). The aggregate amount of the Annual Assessments shall be equal to the total amount of expenses provided and included in the final annual budget, including reserve funds as hereinabove provided. The Annual Assessment against each Lot shall be paid in one or more installments as directed by the Board of Directors. Payment of the Annual Assessment shall be made to the Board of Directors or the Managing Agent, as directed by the Board of Directors. The Annual Assessment shall become a lien on each separate Lot as of the first day of each calendar year.

E. 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, the Board of Directors shall have the full right, power and authority to make special assessments which, upon resolution of the Board, shall be the equal obligation of all Owners and shall become a lien on each Lot (herein called "Special Assessment"). The Board shall be obligated to provide the Owners with notice of the date of the Board of Directors' meeting when the vote for any resolution for a Special Assessment is to be made.

F. Failure of Owner to Pay Assessments. No Owner may exempt himself or herself from paying Annual Assessments and Special Assessments or from contributing toward the common expenses or toward any other expense lawfully agreed upon by waiver of the use or enjoyment of the Common Area or by abandonment of the Lot belonging to him or her. Each Owner shall be personally liable for the payment of all Annual and Special Assessments. Where the Owner constitutes more than one person, the liability of such persons shall be joint and several. If any Owner shall fail, refuse or neglect to make any payment of any Annual Assessment or Special Assessment when due, the lien for such assessment on the Owner's Lot may be filed and foreclosed by the Board of Directors for and on behalf of the Association as a mortgage on real property or

as otherwise provided by law. Upon the failure of the Owner to make timely payments of any Annual Assessment or Special Assessment when due the Board may, in its discretion, (i) impose a late fee in an amount up to 25% of the delinquent installment, and (ii) accelerate the entire balance of unpaid assessments and declare the same immediately due and payable, notwithstanding any other provisions hereof to the contrary. The Board may, at its option, bring suit to recover a money judgment for any unpaid Annual Assessment or Special Assessment without foreclosing or waiving the lien securing the same. In any action to recover an Assessment, 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, regardless of whether litigation is initiated, costs and expenses of such action incurred, including but not limited to collection costs incurred by the Association to the Managing Agent for processing delinquent Owners' accounts and reasonable attorneys' fees.

G. Subordination of Assessment Lien to Mortgage. Notwithstanding anything contained in this Declaration, the Articles or the By-Laws, any sale or transfer of a Lot to a mortgagee pursuant to a foreclosure on its mortgage or conveyance in lieu thereof, or a conveyance to any person at a public sale in a manner provided by law with respect to mortgage foreclosures shall extinguish the lien of any unpaid installment of any Annual Assessment or Special Assessment as to such installment which became due prior to such sale, transfer or conveyance; provided, however, that the extinguishment of such lien cannot relieve the prior owner from personal liability therefor. No such sale, transfer or conveyance shall relieve the Lot or the purchaser thereof at such foreclosure sale or grantee in the event of conveyance in lieu thereof, from liability for any installments of Annual Assessments or Special Assessments thereafter becoming due or from the lien therefor. Such unpaid share of any Annual Assessments or Special Assessments, the lien for which has been divested as aforesaid shall be deemed to be a common expense collectible from all Owners (including the party acquiring the subject Lot from which it arose).

9. Common Area Use. The Common Areas designated on the various plats of The Pines are hereby created and reserved for the use of the Association for access to and the installation, maintenance, repair and replacement of foliage, landscaping, screening materials and other improvements. Except as installed and maintained by Developer or the Association, no permanent structure or improvement shall be erected or maintained in or upon said Common Area.

10. Duration and Amendment. The foregoing covenants, conditions and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them until January 1, 2007, at which time said covenants, conditions and restrictions shall be automatically extended for successive periods of ten (10) years. Notwithstanding the foregoing, changes or amendments in these covenants, conditions and restrictions may be made at any

time by vote of those persons who are then the Owners of a majority of the total number of Lots in The Pines. Any such change shall not be effective until recorded in the Office of the Recorder of Hamilton County, Indiana.

11. Severability. Every one of the Restrictions is hereby declared to be independent of, and severable from, the rest of the Restrictions and of and from every other one of the Restrictions, and of and from every combination of the Restrictions. Therefore, if any of the Restrictions 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 Restrictions.

12. Board Powers and Leasing Restrictions.

A. Rules and Regulations. The Board of Directors has the power and authority to establish rules, regulations and requirements for all Owners of Lots in The Pines to enhance and protect the value, desirability and attractiveness of The Pines as a whole and of each Lot situated therein.

B. Requirements and Rules for the Rental of Residences ("Dwelling Units"). Dwelling Units shall only be leased by any Owner to others subject to strict and complete compliance with the following rules and requirements:

(i) Notice of Intention to Lease Dwelling Unit and Application to Board. No Owner shall lease a Dwelling Unit or enter into any other rental or leasing arrangement for a Dwelling Unit without the prior written consent of the Board of Directors. Any Owner desiring to enter into a lease shall make written application to the Board of Directors at the address of the current President of the Association stating the date on which the Dwelling Unit will be available to rent. Also, Owners must re-apply for permission to rent if the Owner intends to renew an existing lease or tenant, or if the Owner intends to rent to a different tenant. Within ten (10) business days following the receipt of the notification, the Board of Directors shall issue its written response to the Owner of the said Dwelling Unit whether rental of it is permissible.

(ii) The Board of Directors has the authority to approve the rental of a Dwelling Unit in excess of the specified limitation set forth below only in extraordinary and unusual circumstances. The Board of Directors' discretion and decision to approve or deny any such rental of a Dwelling Unit shall be final and conclusive.

(iii) Maintaining Character of Community as Owner-Occupied. It is the intentions and desires of the Association and the Owners to substantially maintain the character of The Pines as an owner-occupied residential community. To maintain such character, the following rules shall be strictly enforced and applied:

(a) At least one hundred seventeen (117) of the one hundred twenty-three (123) Dwelling Units in The Pines (which is about ninety-five percent (95%) of the total) shall remain as the principal place of residence for owner-occupied Dwelling Units. Only six (6) of the one hundred twenty-three (123) Dwelling Units (which is about five percent (5%) of the total) may be rented at any time.

(b) The Board of Directors shall not accept or approve any application for leases if such application would result in the Association not maintaining the amount of one hundred seventeen (117) of the total of all Dwelling Units being the principal place of residence for owner-occupied Dwelling Units, except upon conditions set forth in subsection (ii) above.

(iv) Required Terms of Lease. All leases shall be in writing and no lease shall be entered into for a term of less than one (1) year. All leases shall specify that the Dwelling Unit shall be used exclusively for residential purposes and no Dwelling Unit may be subleased. No Dwelling Unit shall be rented for transient or hotel purposes. All leases shall contain adequate provisions to require that the lessee shall comply with all the terms and conditions of the Declaration, the Secondary Plat Covenants, and the By-Laws of the Association, and with all the rules and regulations promulgated by the Association from time to time, to the same extent as if the lessee were an Owner and a member of the Association. Each lease further shall provide for direct action by the Association against the lessee to require compliance with all rules and regulations governing The Pines, with or without joinder of the Owner, at the Association's option.

(v) Notice of Identity of Renters. Prior to any renter taking possession of a Dwelling Unit, the Owner shall provide to the Board of Directors the name of the leaseholder and/or principal resident of such Unit and all other occupants. Any changes in the occupants residing in the Dwelling Unit shall be immediately reported to the Board of Directors by the Owner.

(vi) Notification of Restrictions to Renters by Owner. It shall be the responsibility and duty of an Owner to fully and completely inform all renters of the existence of the Declaration, the Secondary Plat Covenants, By-Laws, architectural guidelines and all rules and regulations governing The Pines subdivision. An Owner shall provide copies of the Declaration, the Secondary Plat Covenants, By-Laws, architectural guidelines and rules and regulations to all renters prior to any execution of a lease.

(vii) Owner's Liability for Assessments. All Owners shall be held solely responsible for all Assessments levied by the Association during the term of any lease, pursuant to the terms of this Declaration and the By-Laws.

(viii) Owner Not Released from Liability and Association Remedies.

No lease shall provide, or be interpreted or construed to provide, for the release of an Owner from the responsibility to the Association for compliance with the provisions of the Declaration, the Secondary Plat Covenants, the By-Laws and any rules and regulations of the Association, or from an Owner's personal liability to the Association for Assessments.

In the event a renter fails to comply with the provisions of the Declaration, the Secondary Plat Covenants, the By-Laws or any rules and regulations, the Association shall notify the Owner of such violation(s) and demand that the same be remedied through the Owner's efforts within fifteen (15) days after such notice. If such violation(s) is not remedied within said fifteen (15) day period, the Board of Directors may start assessing fines or take other actions against the Owner. In the event the Owner fails to fulfill the foregoing obligation, then the Board of Directors shall have the right, but not the duty, either to take all appropriate remedial action and/or institute and prosecute such action as attorney-in-fact for an Owner and at an Owner's sole cost and expense, including all legal fees incurred. Said costs and expenses shall be due and payable upon demand by the Association and shall be deemed to constitute a lien on the particular Dwelling Unit and Lot involved, and collection thereof may be enforced by the Board of Directors in the same manner as the Board of Directors is entitled to enforce collection of assessments.

(ix) Association Reserves Right to Void Lease. Any lease or attempted lease of a Dwelling Unit in violation of the provisions of this Declaration shall be voidable at the election of the Association or any other party having the right to enforce these provisions, except that neither party to such lease may assert the provisions of this Declaration to avoid obligations thereunder.

(x) Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of any Lot or Dwelling Unit shall constitute a ratification of this Section 12 together with all other provisions of this Declaration, the Secondary Plat Covenants, the By-Laws, the Articles of Incorporation, and any Rules or Regulations adopted pursuant to said documents, all as the same may be amended, and all such provisions shall be covenants running with the land and shall bind any person having at any time any interest or estate in a Dwelling Unit or a Lot within The Pines as though such provisions were recited and stipulated a length in each and every deed, conveyance, mortgage, or lease.

13. Lot Maintenance. It shall be the duty of the Owner of each Lot to keep the grass on the Lot properly cut and to keep the Lot free from weeds and trash and otherwise neat and attractive in appearance. If the Owner of any Lot fails to do so in a manner reasonably satisfactory to the Board of Directors of the Association after fifteen (15) days written notice from the Board, the Association shall have the right (but not the obligation), through its agents, employees and

contractors, to enter upon said Lot and clean, repair, maintain or restore the Lot, as the case may be. The cost of any such work shall be and constitute a Special Assessment against such Lot and the Owner thereof, and may be collected and enforced in the manner provided in Section 8.F above. Neither the Association nor any of its agents, employees or contractors shall be liable to the offending Owner for any damage to the Lot which may result from any maintenance work performed hereunder. The foregoing remedy shall not preclude the Association or any other Owner from exercising any other remedies at law or in equity.

14. Maintenance of Dwelling Units and Other Structures. It shall be the duty of the Owner of each Lot to keep the Dwelling Unit and other structures on the Lot in good repair and well maintained, with an exterior appearance up to the general standards in The Pines. If an Owner fails to do so, the Association shall have the right to seek injunctive relief pursuant to Section 7 above.

Executed this 24th day of March, 2005.

The Pines Homeowners Association, Inc., by:
[Signature]
Michelle Simandle, President

Attest: [Signature]
Linda Hanley, Secretary

STATE OF INDIANA)
) SS:
COUNTY OF Hamilton)

Before me, a notary public, in and for said County and State, personally appeared Michelle Simandle and Linda Hanley, the President and Secretary, respectively, of The Pines Homeowners Association, Inc., an Indiana nonprofit corporation, who acknowledged execution of the within and foregoing, for and on behalf of said corporation and its members and who, being duly sworn, stated that the representations made therein are true. Witness my hand and notarial seal this 24th day of March, 2005.

[Signature]
Notary Public
Anthony C. Kuykendall
Printed



ANTHONY C. KUYKENDALL, Notary Public
State of Indiana, Hamilton County
My Commission Expires 11/4/11

My Commission Expires: 11/4/11

Residence County: Hamilton

This instrument prepared by, and should be returned to, P. Thomas Murray, Jr., EADS MURRAY & PUGH, P.C., Attorneys at Law, 7321 Shadeland Station, Suite 250, Indianapolis, IN 46256. (317) 842-8550.

BEST POSSIBLE IMAGE -

LEGAL DESCRIPTION

"THE PINES"

PART OF THE WEST HALF OF THE SOUTHEAST QUARTER AND PART OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 10, TOWNSHIP 17 NORTH, RANGE 4 EAST OF THE SECOND PRINCIPAL MERIDIAN IN HAMILTON COUNTY, INDIANA BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SOUTHWEST QUARTER; THENCE ON AN ASSUMED BEARING OF SOUTH 89°32'46" WEST ALONG THE SOUTH LINE OF SAID SOUTHWEST QUARTER A DISTANCE OF 91.20 FEET; THENCE NORTH 00°13'25" WEST A DISTANCE OF 971.93 FEET TO THE SOUTH LINE OF THE 6.20 ACRE TRACT DESCRIBED IN A DEED TO THE TRUSTEES OF THE TRINITY WESLEYAN CHURCH OF INDIANAPOLIS (DEED RECORD 302, PAGE 439, OFFICE OF THE HAMILTON COUNTY RECORDER); THENCE NORTH 89°29'31" EAST ALONG SAID SOUTH LINE A DISTANCE OF 396.78 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 89°29'31" EAST ALONG SAID SOUTH LINE 56.23 FEET TO THE SOUTHEAST CORNER OF SAID CHURCH TRACT; THENCE NORTH 00°05'37" WEST ALONG THE EAST LINE OF SAID CHURCH TRACT A DISTANCE OF 353.00 FEET TO THE NORTHEAST CORNER THEREOF, SAID CORNER BEING ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER SECTION; THENCE NORTH 89°29'31" EAST ALONG THE NORTH LINE OF SAID QUARTER-QUARTER SECTION A DISTANCE OF 984.65 FEET TO THE NORTHEAST CORNER OF SAID QUARTER-QUARTER SECTION; THENCE SOUTH 00°12'59" EAST ALONG THE EAST LINE OF SAID QUARTER-QUARTER A DISTANCE OF 907.32 FEET TO THE NORTHEAST CORNER OF THE 2.0 ACRE TRACT OF LAND DESCRIBED IN A DEED TO ATLEE AND MARY MATHEWS (DEED RECORD 169, PAGE 308); THENCE SOUTH 89°29'40" WEST ALONG THE NORTH LINE OF SAID MATHEWS TRACT A DISTANCE OF 207.39 FEET TO THE NORTHWEST CORNER THEREOF; THENCE SOUTH 00°06'02" WEST ALONG THE WEST LINE OF SAID MATHEWS TRACT A DISTANCE OF 83.77 FEET TO THE NORTHEAST CORNER OF A TRACT OF LAND DESCRIBED IN A DEED TO WILLIAM PATTISON (DEED RECORD 237, PAGE 63); THENCE NORTH 89°58'17" WEST ALONG THE NORTH LINE OF SAID PATTISON TRACT A DISTANCE OF 141.60 FEET TO THE NORTHWEST CORNER THEREOF; THENCE SOUTH 00°36'05" EAST ALONG THE WEST LINE OF SAID PATTISON TRACT A DISTANCE OF 335.30 FEET TO THE SOUTHWEST CORNER THEREOF, SAID CORNER BEING ON THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 10; THENCE SOUTH 89°29'40" WEST ALONG SAID SOUTH LINE A DISTANCE OF 440.28 FEET; THENCE NORTH 00°05'37" WEST A DISTANCE OF 765.00 FEET; THENCE SOUTH 89°29'40" WEST A DISTANCE OF 200.00 FEET; THENCE SOUTH 00°05'37" EAST, 2.98 FEET; THENCE SOUTH 89°46'35" WEST, 55.06 FEET; THENCE NORTH 00°13'26" WEST, 80.00 FEET; THENCE NORTH 00°05'37" WEST, 129.74 FEET TO THE POINT OF BEGINNING CONTAINING 23.669 ACRES MORE OR LESS.

SUBJECT TO ALL EASEMENTS AND RIGHTS-OF-WAY OF RECORD.

EXHIBIT A

2006
③
100 memo

Cross-Reference: 8745598, 9809870721, and 200500021341

200600042962
Filed For Record in
HAMILTON COUNTY, INDIANA
JENNIFER J HAYDEN
07-26-2006 At 01:50 PM.
AMEND DECL 20.00

**FIRST AMENDMENT TO THE AMENDED AND RESTATED DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS FOR
THE PINES SUBDIVISION**

This First Amendment to the Amended and Restated Declaration of Covenants, Conditions and Restrictions for The Pines Subdivision is made this 20th day of June, 2006, by the owners of at least a majority, or fifty-one percent (51%) of the total number of lots located in The Pine Subdivision, the legal description of the real estate platted into one hundred twenty-three (123) lots attached hereto as Exhibit A and the amendments are as follows:

WHEREAS, C.P. Morgan Co., Inc. executed and recorded the original Declaration of Covenants, Conditions, and Restrictions of The Pines Subdivision on October 23, 1987 ("Covenants"), and recorded as Instrument No. 8745598 with the Recorder of Hamilton County, Indiana.

WHEREAS, the original Covenants was subsequently amended and restated in the Amended and Restated Declaration of Covenants, Conditions and Restrictions for The Pines Subdivision on April 12, 2005 ("Amended Covenants"), which was recorded as Instrument No. 200500021341 with the Recorder of Hamilton County, Indiana.

WHEREAS, as provided in paragraph 10 of the Amended and Restated Declaration of Covenants, Conditions and Restrictions for The Pines Subdivision, the Covenants and Amended Covenants may be amended after obtaining the approval by a vote of those persons who are then the Owners of a majority of the total number of Lots in The Pines, or Fifty-One Percent (51%) in the aggregate of all Owners of Lots, as defined in paragraph 1 of the Amended Covenants, who cast votes in person or by proxy at a meeting of the members duly called and held for such purpose; and

WHEREAS, the Owners of Lots numbering in excess of Fifty-One percent (51%) of all Owners' desire to further amend the Amended and Restated Declaration of Covenants, Conditions and Restrictions for The Pines Subdivision by adding a new paragraph 15 to the Amended Covenants to impose an additional assessment on a Lot when it is transferred, conveyed or otherwise changes ownership, which assessment shall be held in a separate Reserve Fund to be expended by the Board of Directors for the purpose of defraying, in whole or in part, the cost of constructing, reconstructing, repairing or replacing any capital improvement of The Pines Subdivision.


IT IS NOW THEREFORE AGREED, by the required percentage of Lot Owners of The Pines Subdivision that a new paragraph 15 be added to the Amended and Restated Declaration of Covenants, Conditions and Restrictions for The Pines Subdivision as follows:

**BEST POSSIBLE IMAGE
ALL PAGES**

"15. Reserve Fund Contribution. Each time a membership unit or ownership of a Lot is transferred, conveyed or otherwise changes ownership, a Reserve Fund contribution from the incoming member/Owner in the amount equal to seventy-five percent (75%) of the current year's annual dues in place against each Lot is required and shall be collected at the time the ownership is transferred. This contribution may not be deleted or waived by the Association or its Board of Directors. However, such Reserve Fund Contribution shall not be assessed in the event a Lot Owner is transferring a Lot into a testamentary trust established pursuant to his/her Last Will & Testament and/or an inter vivos trust pursuant to his/her Revocable Living Trust, or into a limited liability entity which is wholly owned by such Lot Owner, his/her spouse, and/or his/her children. Further, the Association, its members or directors may not reduce the Reserve Fund Contribution but it may be increased in the event the annual dues for each Lot increase for any succeeding year. Such contributions shall be deposited in an account separate from the operating funds of the Association."

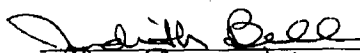
IN WITNESS WHEREOF, the foregoing amendment to the Amended and Restated Declaration of Covenants, Conditions and Restrictions For The Pines Subdivision have been executed on the date in here first above written.

The undersigned President of the Board of Directors, upon reviewing and receiving the required Fifty-One Percent (51%) approval of this amendment by the Owners of Lots in The Pines Subdivision, as evidenced by the receipt of the requisite number of voting proxies in favor of this Amendment, hereby confirms the approval of this Amendment in conformance with the procedures outlined in the current Amended and Restated Declaration of Covenants, Conditions and Restrictions for The Pines Subdivision, Paragraph 10. All voting proxies are available for review upon request to the Board of Directors.



The Pines HOA, President

ATTEST:



The Pines HOA Secretary

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for said County and State, Michelle Simandel
the President of the Board of Directors of The Pines Homeowner's Association, Inc., who
acknowledge the execution of the foregoing First Amendment to the Amended and Restated
Declaration of Covenants, Conditions and Restrictions for The Pines Subdivision for and on
behalf of the Lot Owners respectively.

WITNESS my hand and Notarial Seal this 18 day of July, 2006.

Michelle Simandel
Michelle Simandel, Notary Public

My Commission Expires: Nov 28, 2009
My County of Residence: Hamilton



This instrument was prepared by:
DANIEL E. COOTS, ESQ. • COOTS, HENKE & WHEELER, P.C.
255 EAST CARMEL DRIVE • CARMEL, INDIANA 46032 • TELEPHONE: (317) 844-4693

I affirm, under penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law.

Emily C. Cavacini
Printed Name: Emily C. Cavacini