

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR
THE ESTATES OF NORMANDY FARM**

THIS DECLARATION OF COVENANTS CONDITIONS AND RESTRICTIONS FOR THE ESTATES OF NORMANDY FARM, made and entered into this 12th day of March, 2004, by NORMANDY FARM DEVELOPMENT COMPANY, an Indiana general partnership ("Declarant"),

W I T N E S S E T H:

WHEREAS, Developer is the legal and/or beneficial title holder of all the land in Marion County, Indiana, contained in and fully described on Exhibit "A" attached hereto and made a part hereof (hereinafter the "Real Estate");

WHEREAS, Developer intends to develop the Real Estate in Sections to create a residential community consisting of single-family homes to be known and commonly identified as "The Estates of Normandy Farm" (hereinafter the "Estates"), which is adjacent to a community heretofore created by Developer commonly known as "Normandy Farms"; and,

WHEREAS, Developer desires to sell and convey Lots within the Estates subject to the imposition of certain mutual and beneficial easements, restrictions, covenants, conditions and charges designed to enhance the desirability of the Estates and the quality thereof, and provide for the maintenance of Common Areas.

NOW, THEREFORE, Developer hereby declares that each Lot and all Lots within the Estates shall be held, conveyed, encumbered, used, occupied and improved subject to the following covenants, conditions and restrictions, which shall run with the Real Estate and be binding on each party having any right, title or interest in any Lot or Lots, his, hers or its heirs, beneficiaries, successors, assigns and personal and legal representatives, which covenants, conditions and restrictions shall inure to the benefit of the Owners and each and every one of the Owner successors in title to any Lot or Lots into which the Real Estate is subdivided.

ARTICLE I
Definitions

Section 1.01. Approval(s). "Approval(s)" shall mean those permissions, consents, determination or other authorizations required to be obtained by this Declaration from, as applicable: (i) Developer, the Association, Architectural Approval Committee, or an officer or other duly authorized representative thereof, as the case may be, and which shall only be effective if given in writing duly executed by or on behalf of the proper authority who is given the right by this Declaration to issue any such approval at the time requested; or, (ii) consolidated City of Indianapolis, Department of Public Works, or any other agency or department thereof.

Section 1.02. Approved Builder. "Approved Builder" shall mean any person or entity who has been approved as a participating builder by the Architectural Approval Committee to build a Dwelling on a Lot in the Estates.

Section 1.03. Architectural Approval Committee. "Architectural Approval Committee" sometimes referred to as the "Approval Committee", shall mean and include the three (3) member Committee to be created to review and evaluate Lot Development Plans, and which shall otherwise have the duties and authorities set forth in this Declaration or as otherwise as from time to time delegated to it by the Developer or the Association.

Section 1.04. Association. "Association", shall mean and refer to the Estates of Normandy Farm Lot Owners' Association, an unincorporated association of the Owners of Lots in the Estates.

Section 1.05. BMP. "BMP" shall mean and refer to "Best Management Practices."

Section 1.06. Commitments. "Commitments" shall mean and include any Commitments from time to time recorded (including any modification or changes thereto) in the office of the Recorder of Marion County, pursuant to I.C. 36-7-4-613 or I.C. 36-7-4-614, concerning the use and development of all or any portion of the Real Estate.

Section 1.07. Common Areas. "Common Areas" shall mean and include: (i) the land contained within any roundabouts created as a part of the road system in the Estates, together with any improvements thereto or structures or facilities constructed thereon; (ii) any BMP units, mechanical or otherwise, within drainage and utility easements ("D and UE") as shown on a Plat of a section of the Estates duly recorded in the office of the Recorder of Marion County, Indiana; (iii) monument identification signs constructed by Developer and/or the Association, including related lighting, landscaping, fences, walls and other similar entrance improvements, within designated Sign Easements shown on Plats of sections of the Estates duly recorded in the office of the Recorder of Marion County, Indiana; (iv) the easement rights herein provide respecting any Lake to normal pool elevation as depicted on a recorded Plat of the Estates, together with the forebay and any structures, outlets, inlets, pipes, facilities and appurtenant structures; (v) trails, if any, to the extent located by Developer within (and any Green Area Easement identified on) the Plats of various sections of the Estates, as recorded in the office of the Recorder of Marion, County, Indiana, and identified as "G.A.E." or in combination with drainage easements of varying widths as "Var. D. and G.A.E."

Section 1.08. Common Expense. "Common Expense", shall mean and include the actual and estimated expenses of managing the Association and maintaining and operating the Common Areas (including reasonable reserves which may from time to time be established) in the manner required by this Declaration, or the Association, or which are otherwise incurred by virtue of obligations imposed by ordinance in connection with maintenance and operation of drainage facilities and structures included as a part of the Common Areas or which are necessary to implement and adhere to BMPs. Common Expenses shall include, without limitation, the actual and estimated cost of the Association for maintenance, management, operation, repair and replacement of improvements and facilities constituting a part of the Common Areas, including any landscaping or other improvements which the Association elects to maintain within designated easements, snow removal to the extent, if any, from time to time authorized by the Association from any public streets within the Estates, real estate and/or personal property taxes assessed against any Common Areas owned by the Association or property of the Association within designated easements, insurance premiums and other similar expenses.

Section 1.09. Developer. "Developer" sometimes referred to as "Declarant", shall mean Normandy Farm Development Company, an Indiana Partnership, its successors and assigns, with regard to the legal or beneficial ownership of all or any part of the Real Estate comprising the Estates for the purpose of completing all or any part or section of the Estates and the development thereof for single-family residential purposes.

Section 1.10. Development. "Development" shall mean and refer to: (i) the Real Estate described in Exhibit "A" attached hereto, excepting, however, any part thereof withdrawn prior to development from the burdens imposed by this Declaration upon recordation by Developer of a Notice of Withdraw in the office of the Recorder of Marion County, Indiana; and, (ii) any additional real estate which may be hereafter subjected to the terms of this Declaration by recordation of a Supplemental Declaration duly recorded in the office of the Recorder of Marion County, Indiana.

Section 1.11. Dwelling. "Dwelling" sometimes referred to as "House", shall mean any single-family dwelling permitted to be built upon a Lot within the Estates, for use and occupancy as a single-family residence or as a single-family household, which may include, notwithstanding the foregoing, separate in-law or parent quarters, either in the same primary structure or a detached structure otherwise permitted on a Lot by this Declaration and approved by the Architectural Approval Committee.

Section 1.12. Green Area Easements. "Green Area Easements", designated on a plat as "GAE: or Var. GAE, either alone or in combination with other easements are Common Areas reserved for the limited purposes set forth in this Declaration, which vary depending upon where located within the Estates."

Section 1.13. Lake. "Lake" shall mean and include any body of water shown on a Plat and so designated, the water level of which will vary from time to time on a seasonal basis, or in the event of a drought may become dry, which is created for water retention purposes only and not for recreational use (except to the extent specifically set forth herein to the contrary) as part of the Estates, together with any waterfalls, outlets, inlets, wells, pumps, pump stations, pipes, rip rap, or other similar structures, equipment or appurtenant structures, including utility service thereto, which are installed or required in connection therewith.

Section 1.14. Lake Lots. "Lake Lots" shall mean those Lots which include a portion of a Lake so designated on a Plat or Plats.

Section 1.15. Lot. "Lot" referred to in the plural as "Lots" shall mean any of the separate parcels into which the Real Estate is subdivided for purposes of construction and maintenance thereon of a Dwelling and related improvements and which is identified as a "Lot" on a Plat of a section of the Estates duly recorded in the office of the Recorder of Marion County, Indiana. A "Lot" within the Estates may be enlarged or diminished by Developer only and may be reconfigured within Developers sole discretion, subject to only to compliance with applicable law. A Lot may be either "Developed" (by construction of improvements in accordance with approved Lot Development Plans) or "Undeveloped" for purposes hereof, the distinction significant to the extent otherwise set forth in this Declaration.

Section 1.16. Lot Development Plans. "Lot Development Plans" shall mean and consist of the following: (i) a site plan, prepared to required scale which includes as a part thereof the location, type and trunk diameter of any existing trees in excess of eight (8) inches in diameter measured ten (10) inches from the ground, any proposed alterations of the topography, elevation or natural state of the Lot in connection with construction of improvements thereon, which shows the location of all proposed improvements, showing any floor elevations, driveways, parking areas and details related to drainage; (ii) all exterior elevations of improvements proposed for construction with finished colors shown and paint chips provided upon request; (iii) material plans and specification; (iv) landscaping plans; (v) erosion control plans; and, (vi) such other data or information as Developer may reasonably request, which may include (but is not necessarily limited to, samples of building materials purposed for use).

Section 1.17. Lot Standards. "Lot Standards" shall mean those standards, if any, from time to time published by Developer and applicable to the preparation of Lot Development Plans. Developer reserves the right, and sole discretion, to modify Lot Standards from time to time as the Development proceeds, which upon modification or change and publication shall remain valid and effective until further modified, changed and published.

Section 1.18. Owner. "Owner" referred to in the plural as "Owners" shall mean and refer to the record Owner, whether one or more persons or entities, their respective heirs, beneficiaries, successors, assigns, personal and legal representatives, of the legal Title to a Lot, including contract sellers, but excluding those having such interest as security for the performance of an obligation.

Developer shall also be considered an Owner for purposes of this Declaration for so long as, and to the extent that, Developer owns a Lot in the Development.

Section 1.19. Plat. "Plat" shall mean a Plat of any portion or section of the Real Estate which is recorded from time to time with specific reference to this Declaration in the office of the Recorder of Marion County, Indiana.

Section 1.20. Restrictions. "Restrictions" shall mean the restrictions, covenants, conditions, easements and charges either set forth in this Declaration or any Supplemental Declaration, which shall be imposed from time to time upon the Real Estate (or parts thereof) excepting only portions hereafter withdrawn by Developer prior to development.

Section 1.21. Supplemental Declaration. "Supplemental Declaration" shall mean either: (i) a Declaration hereafter recorded with respect to a particular portion, but not all, of the Development, which imposes additional restrictions or covers matters not otherwise covered by this Declaration; or (ii) an amendment to this Declaration adding additional real estate to or subtracting real estate from the Development.

ARTICLE II

Developer and the Architectural Approval Committee

Section 2.01. Developer: The powers and authorities contained in this Article shall be vested in, as specified, Developer and the Architectural Approval Committee, and the covenants, conditions and restrictions in this Declaration shall be administered and enforced by Developer or its designated nominees, successors or assigns. The powers of the Architectural Approval Committee shall consist of those

powers set forth in this Declaration, including, but not limited to, those powers set forth in Section 2.02, Section 3.01 and Section 6.05 hereof. Neither the exercise of such administration and enforcement duties by Developer, nor the approval of any Lot Development Plans by the Architectural Approval Committee, shall relieve any Owner of any duties or obligations imposed by this Declaration or compliance with the covenants, conditions or restrictions imposed by a Plat of a portion of the Estates recorded in the office of the Recorder of Marion County, Indiana.

Section 2.02. Powers of Architectural Approval Committee and Developer: The Architectural Approval Committee shall consist of three (3) members who shall initially be appointed by and serve at the pleasure of Developer. Once Developer has assigned its duties to the Association pursuant to Section 2.05 the members of the Architectural Approval Committee shall be chosen by the Association in the manner and for a term determined by the Association. No Lot shall be developed and no house, accessory building, driveway or other structure or improvement of any type, kind or character shall be constructed, placed, altered or permitted to remain on any Lot without the prior written approval of the Architectural Approval Committee. Only an Approved Builder shall be retained by an Owner in connection with Lot development and Dwelling construction. Each Owner preparing to develop a Lot shall make written application to Developer outlining the qualifications, experience and credit-worthiness of those proposed for use and involvement in developing such Lot and constructing a home thereon and shall receive required approvals prior to having final Lot Development Plans prepared or other work performed. Each Owner hereby acknowledges that any other required approvals of Developer or the Architectural Approval Committee, as the case may be, shall be requested by an Owner by written application, shall be made in the manner and form prescribed from time to time, and shall be accompanied by two (2) complete sets of Lot Development Plans and such other information as may be reasonably requested. Each Owner hereby acknowledges that Developer is given complete discretion by this Declaration as to whether or not to approve those persons, firms, corporations or other entities which are proposed by a Lot Owner for use in connection with Lot development and Dwelling design or construction. Each person by becoming an Owner of a Lot within the Estates acknowledges and fully accepts the authority and complete discretion of Developer and the Architectural Approval Committee as the case may be as to all other matters which require approval under this Declaration, including all matters related to Lot grading and topographical changes, location, building and garage orientation, layout, design, architecture, color schemes and appearance as a part of reviewing Lot Development Plans submitted for approval. The approval powers and authorities granted under this Declaration are, among other things, designed to promote (i) Lot improvement and development or any topographical changes thereto in a manner consistent with the terms and provisions of this Declaration, Developer's overall plans for improvement and development of the Real Estate and (ii) compatibility and consistency of development among the Lots. Any house building or other accessory structure plans included as a part of any application for required approvals shall set forth the color and composition of all exterior materials proposed to be used, and any site plan submitted shall describe and detail preliminary landscaping and include any other material or information which may be reasonably required by the Architectural Approval Committee. All plans and drawings representing a part of the Lot Development Plans and any other plans reasonably required for submittal shall be drawn to a scale of 1" = 10', or to such other scale as may be required by the Architectural Approval Committee. All plans submitted shall be prepared by either a registered land surveyor, engineer or architect unless permission is specifically given otherwise by the Architectural Approval Committee.

Section 2.03. Liability of Developer and Architectural Approval Committee: Neither Developer, nor the Architectural Approval Committee, nor their respective agents, successors or assigns, shall be responsible in any way for any defects or insufficiencies in any plans, specifications or other materials submitted for review, whether or not approved by Developer or the Architectural Approval Committee, nor for any defects in any work done in accordance therewith. Neither Developer nor the Architectural Approval Committee shall be liable to any person, firm, corporation or other legal entity aggrieved by the exercise of (or failure to exercise) any of the powers specified herein, and neither of them shall have any liability whatever which is claimed or alleged to result, in whole or in part, upon (i) a refusal to approve the use of those proposed for involvement in Lot Development; (ii) the refusal to approve Lot Development Plans or (iii) a refusal to give any other approval otherwise required by this Declaration.

Section 2.04. Inspection: Developer shall have the right to go upon any Lot within the Estates without being a trespasser to inspect any work being performed thereon to assure compliance with this Declaration and conformity with Lot Development Plans and with any other plans or submittals made to Developer or the Architectural Approval Committee and upon which any approvals required by this Declaration were based.

Section 2.05. Assignment of Duties: All of the duties, responsibilities and rights held by Developer under this Declaration shall be exercised and administered by Developer in good faith until such time as they are assigned by Developer to the Association or other legal entity, if any, formed as a successor thereof. Any such assignment shall be at the option and sole discretion of Developer and may be made at any time or stage of development of the Estates. Any assignment by Developer shall be by written instrument duly executed and recorded in the Marion County Recorder's Office. Following any such assignment and recordation, the duties, responsibilities and rights of Developer under this Declaration shall immediately vest in and be performed by the Association or other legal entity, if any, formed as a successor thereof.

ARTICLE III

Minimum Development Standards and Required Approval

Section 3.01. Type, Size and Nature of Construction Permitted. No improvements permitted by this Declaration shall be erected, placed, altered or permitted to remain on a Lot without the prior approval of the Architectural Approval Committee as required by this Declaration. Only an Approved Builder shall be used to construct a Dwelling or other improvements on a Lot. Approvals shall be obtained prior to the commencement of construction and shall be subject to the following minimum standards:

- a. No Dwelling on a Lot, other than a Lake Lot, shall be erected, altered, placed or permitted to remain which exceeds two and one-half (2 ½) stories in height above finished grade elevation. A Dwelling on a Lake Lot may exceed two and one-half (2 ½) stories in height if it includes a walkout basement. Construction of a Dwelling shall also require

construction of a private attached or (within the discretion of the Architectural Approval Committee) detached garage for a minimum of two (2) vehicles. Attached greenhouses and other accessory structures related to swimming pools, tennis courts and other similar recreational facilities may be permitted upon a Lot as long as incidental to the use of the Lot for single-family residential purposes and approved as a part of Lot Development Plans by the Architectural Approval Committee within its sole discretion, taking into account the size of the Lot in question and proposed intensity of Lot Development.

b. The minimum finished floor area of a Dwelling constructed on a Lot, exclusive of open porches, attached garage and basement, shall be two thousand (2,000) square feet. In the case of a Dwelling which is more than one story in height, at least fifteen hundred (1,500) square feet of the minimum finished floor area shall be on the first floor.

c. No Dwelling, garage or accessory structure of any kind shall be moved onto any Lot, and all materials incorporated in the construction thereof shall be new, except that used brick, weathered barn siding or the like may be approved by the Architectural Approval Committee. No trailer, mobile home, tent, basement, shack, garage, barn or other structure shall be placed or constructed on any Lot at any time for use as either a temporary or permanent resident or for any other purpose, except as reasonably required in connection with the construction of a Dwelling on a Lot.

d. Any accessory building (other than an indoor pool with track roof or canvas dome cover) hereinafter constructed on a Lot shall have a fiberglass or asphalt shingled, slate, tile or wood shake roof, and shall be made out of the same materials or combinations thereof, out of which the Dwelling on the same Lot was constructed.

e. The concrete or block foundation of any Dwelling or accessory structure constructed on a Lot shall not have any unfinished exposure above finished grade which exceeds six (6) inches in height (vertical dimension).

f. Existing trees shall be preserved unless removal thereof is necessary in connection with constructing improvements consistent with approved Lot Development Plans, unless removal thereof is otherwise authorized by the Architectural Approval Committee or any such tree is dead or decayed and dying.

g. As a part of lot development, the Architectural Approval Committee may from time to time adopt and publish minimum landscaping requirements, particularly with respect to Green Area Easements on a Lot adjacent to a public street. Minimum requirements in effect upon the submission of Lot Development Plans shall be complied with in all respects as soon as practical following substantial completion of the construction of a Dwelling on a Lot, unless modifications or changes are authorized as part of the approval of Lot Development Plans.

h. Each attached garage shall be intricately designed with the Dwelling to which it is attached and/or associated if an unattached garage is approved for construction.

Section 3.02. Completion of Construction. All construction upon a Lot shall be completed in strict accordance with the Lot Development Plans approved by the Architectural Approval Committee. The exterior of any Dwelling built upon a Lot or combination of Lots shall be completed within eighteen (18) months after the date of commencement of the foundation, and the site shall be graded and any areas to be covered with grass shall be seeded or sodded. Required landscaping shall be installed following substantial completion as soon as weather permits. Each Lot shall be kept and maintained in a slightly and orderly manner during the period of construction and no trash or other rubbish shall be permitted to unreasonably accumulate thereon. Erosion control measures (e.g., straw bails, wood fences or similar measures) shall be maintained throughout construction. Each Owner shall cause the streets to be kept clean and free of mud, debris and other materials during construction upon a Lot. Any damage to curbs, streets and adjoining Lots caused during construction upon a Lot shall be the responsibility of the Owner of the Lot where construction is taking place. In the event any Owner fails to comply with the requirements stated herein, the Association shall have the authority to act on the Owner's behalf, in which event the costs incurred as a consequence by the Association shall be promptly remitted by such Owner upon demand by the Association, with interest, cost of collection and reasonable attorney fees.

Section 3.03. Storage Tanks. Any fuel or other tank used in connection with construction upon a Lot shall be located, maintained and removed in accordance with all applicable environmental and other laws, regulations, rules and ordinances. No buried storage tanks, other than a water tank for irrigation purposes, shall be permitted as a part of permanent improvements to be erected, altered, placed or permitted to remain on a Lot.

Section 3.04. Mailboxes. Mailboxes installed for mail delivery to a Lot shall be of a type, color and manufacture approved by Developer. Such mailboxes shall be installed in a location which is also approved by Developer. Following installation, each mailbox shall be kept, maintained and if replaced, only replaced with a mailbox approved by the Architectural Approval Committee.

Section 3.05. Ditches and Swales. The Owner of any Lot on which any part of an open storm drainage ditch or swale is situated shall keep such portion thereof as may be situated upon such Lot continuously unobstructed, in good repair, and continue positive drainage flow along such open storm drainage ditch or swale, and shall provide for the installation of such culverts upon such Lot as may be reasonably necessary to accomplish the purposes of this Section 3.05, all at such Owner's own cost and expense

Section 3.06. Antenna Discs or Other Similar Structures. No antenna discs, antenna towers or other free standing antenna structures or devices shall be erected, placed or permitted to remain on any Lot within the Estates without the prior approval of the Architectural Approval Committee.

ARTICLE IV

Association of Owners and Assessments

Section 4.01. Association of Owners: In order to provide for the continuing maintenance and administration of any Lake, Common Areas, or any facilities or improvements within Common Areas there is hereby established an unincorporated association of Owners of Lots in the Estates. The Association shall be comprised of and limited in membership to the Owners from time to time of the several Lots within the Estates. Membership in the Association shall commence immediately upon becoming an Owner and continue for so long as ownership of a Lot or Lots continues. At such time as an Owner conveys title and ceases to be an Owner, membership in the

Association shall terminate. A new Owner of a Lot shall automatically become a member. Although an Owner need not participate in the administration of the Estates, all Owners and the ownership of any Lot or Lots shall be subject to any and all rules and regulations duly established by the Association (as well as being subject to the rights of Developer and the Approval Committee and the terms and provisions of this Declaration) and shall be liable for the payment of all assessments levied by the Association. The Association may assign or otherwise transfer its rights, responsibilities and duties under this Declaration to any legal entity which may be formed as a successor thereof. Any such assignment or transfer shall be in writing and shall be effective when written evidence thereof is duly recorded with reference to this Declaration in the office of the Recorder of Marion County, Indiana.

Section 4.02. Rights and Duties of the Association: The Association shall be responsible for the following: (a) maintenance and repair of any Lake or Common Areas, including the walls, fences and landscaping erected/located by the Developer or Association within the Sign Easements designated on a Plat, and such other facilities, landscaping and improvements constructed or placed by the Association within the roundabouts and appropriate for Association maintenance; (b) payment of insurance (if any under Article VIII of this Declaration) and real estate taxes assessed against the Common Areas owned by the Association; (c) determination of regular and special assessments levied against the Owners; (d) promulgation and enforcement of the rules and regulations in this Declaration or as otherwise duly promulgated by the Owners; and (e) exercise of the powers vested in the Association by this Declaration.

Section 4.03. Meetings of the Association and Voting Rights: Business of the Association shall be conducted at meetings of the Association. Meetings of the Association may be called by the then-current Chairman or Secretary-Treasurer of the Association or upon request of the Owner(s) of at least ten (10) Lots. Written notice of any meeting of the Association shall be personally delivered or mailed by first class United States mail by the Secretary- Treasurer to all Owners at least fifteen (15) days prior to any proposed meeting. Owners shall be entitled to one (1) vote for each Lot owned. All matters before the Association, except as otherwise specified by this Declaration, shall be decided by a vote, in person or by written proxy, of the Owner(s) of a majority of the Lots. In cases of joint ownership, any joint owner may cast the votes corresponding to the Lot or Lots so owned, and once any such vote is cast, it shall be conclusive and binding on all joint owners of any such Lot.

Section 4.04. Power to Levy, Permitted Non-Uniformity: The Association shall have the power to levy regular and special assessments against each Owner and each Lot regardless of size or other differences.

Section 4.05. Creation of a Lien and Personal Obligation of Assessments: Developer hereby covenants, and each Owner of each Lot by acceptance of a deed thereto, whether or not it shall be so expressed in such deed, is deemed to covenant and agree, to pay to the Association regular and special assessments, such assessments to be established and collected as provided in this Article. Until paid in full, an assessment not paid when due, together with interest thereon (at a percentage rate per annum equal to the then-current Indiana statutory maximum annual interest rate) and costs of collection (including reasonable attorneys' fees and court costs) shall be a continuing lien upon the Lot against which such assessment is made. Each assessment, together with interest and costs of collection as aforesaid, shall also become and remain, until paid in full, the personal obligation of the one or more persons or entities in ownership of the Lot at the time when the assessment first became due and payable. If any Owner fails, refuses or neglects to make payment of an assessment when due, then the lien for such assessment on such Owner's Lot may, at any time following notice thereof by first-class United States mail of the amount thereof to an Owner and the expiration of at least ten (10) days from the date such notice is sent, be foreclosed by the Association in the same manner in which a mechanic's lien is foreclosed from time to time under Indiana law, or in any other manner otherwise from time to time permissible or provided by law. The Association may, at its option, bring a suit against the Owner (and if more than one, either jointly or severally) to recover a money judgment for any unpaid assessment without foreclosing the lien for such assessment or waiving the lien securing the same. In any action to recover an assessment, whether by foreclosure or otherwise, the Association shall be entitled to recover interest as aforesaid and the costs and expenses of such action, including, but not limited to, reasonable attorneys' fees and court costs.

Section 4.06. Purpose of Assessment: Regular or special assessments levied by the Association shall be used exclusively to exercise those powers and advance those purposes for which the Association has been formed by this Declaration.

Section 4.07. Basis for Assessment: Except as provided in Section 4.04 and Section 4.09 hereof, regular or special assessments levied by the Association shall be assessed uniformly (i.e., equally) against each Lot [and the Owner(s) thereof], regardless of whether any such Lot is improved or unimproved and without regard to the type of improvements constructed on any Lot, or the extent of use of the facilities and improvements for which any assessment, regular or special, is made, except Lots owned by Developer, which shall not be subject to assessments for a period of six (6) years from date this Declaration is recorded in the office of the Recorder of Marion County, Indiana.

Section 4.08. Annual Meeting, Adoption of Budget and Regular Assessment: Between May 1 and July 10th of each year, the Owners shall hold an annual meeting with notice to all Owners in the manner required by Section 4.03 of this Declaration. At the annual meeting, the Owners shall elect a Chairman and a Secretary-Treasurer to coordinate and handle the day-to-day affairs of the Association and shall adopt a proposed budget, such Chairman and Secretary-Treasurer to serve for, and budget to cover, the period from September 1 to August 31 next succeeding. The budget, adopted by the Association, shall provide for allocation of anticipated expenses in such a manner that the obligations imposed by this Declaration will be met, and shall further outline all anticipated expenses and obligations for the period covered thereby. Promptly following approval of the budget, the Chairman and Secretary-Treasurer shall fix a uniform regular assessment against each Lot [and the Owner(s) thereof] other than Lots owned by Developer during the period set forth in Section 4.07 in an amount necessary to defray the expenses and obligations budgeted, together with an amount, if any, approved by the Owners to permit establishment of and/or contribution into a reserve account in order to defray anticipated future capital expenditures. Notice of the uniform regular assessment shall be sent by the Secretary-Treasurer to each Lot Owner as soon as practicable following the annual meeting. Unless otherwise determined by majority vote of the Owners, the regular assessment established shall be paid in full to the Secretary-Treasurer of the Association in one (1) installment on or before August 31 next succeeding the annual meeting at which the budget was approved.

Upon receipt of payment, the Secretary-Treasurer shall deposit the amount involved in an account opened and maintained in the name of the Association at a state or national bank having banking offices in Indianapolis, Indiana. Withdrawals from such account shall be made only upon the approval of both the Chairman and Secretary-Treasurer signing jointly and only for a purpose or purposes set forth in this Declaration.

Section 4.09. Special Assessments: In addition to the regular assessment, the Association may levy in any calendar year one (1) or more uniform special assessments against each Lot [and the Owner(s) thereof], except Lots owned by Developer to the extent provided in Section 4.07, for the purpose of defraying, in whole or in part, any unanticipated expenses or obligations or the costs of any major reconstruction, repair, replacement or maintenance required, PROVIDED THAT the levy of any such special assessment must be approved by the Owner(s) of at least sixty (60%) of the Lots who are voting in person or by written proxy at a special meeting of Owners duly called for such purpose, subject to written notice delivered in person or sent by first class United States mail at least fifteen (15) days in advance to each Owner of the time, place and purpose of such meeting. Following approval of the levy of any such special assessment, the vote of the Owner(s) of at least a majority of the Lots shall establish the date or dates any such special assessment shall become due, and the manner in which it shall be paid to the Secretary-Treasurer for deposit in the Association account established and maintained in accordance with Section 4.08 hereof, for use consistent with the purpose or purposes for which such special assessment was levied.

Section 4.10. Subordination of the Lien to Mortgages: The lien of the assessments provided for herein against a Lot shall be subordinate to the lien of a recorded bona fide first mortgage covering such Lot and subordinate to any tax or special assessment lien on such Lot in favor of any governmental taxing or assessing authority. The sale or transfer of a Lot shall not affect the assessment lien. The sale or transfer of a Lot pursuant to bona fide mortgage foreclosure proceedings or any other bona fide proceeding in lieu thereof shall, however, extinguish the lien of [but not the subject transferring Owner's obligation to pay) such assessment as to any payment which became due prior to such sale or transfer. No such sale or transfer shall release a Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 4.11. Duties of Chairman and Secretary-Treasurer of the Association: The Chairman and Secretary-Treasurer of the Association shall have the duties set forth in this Declaration, shall attend to and handle the day-to-day affairs of the Association and shall attend to and handle such other duties delegated to them by the Owners. All acts taken and things done shall be measured by a standard of reasonableness and neither the Chairman nor the Secretary-Treasurer shall have any liability to an Owner, Owners or the Association unless acting in bad faith in a manner inconsistent with the terms and provisions of this Declaration. Notwithstanding the foregoing, in no event [except in the case of a bona fide emergency involving a total expenditure not exceeding Five Hundred Dollars (\$500) or such other amount from time to time established by the Owners], shall either the Chairman or Secretary-Treasurer have any right, privilege or authority to contract for, solicit, hire or otherwise obtain services or materials which are not included within and covered by the budget then applicable or which are otherwise funded by a special assessment levied in accordance with Section 4.09 hereof.

Section 4.12. Certificates: The Association shall, within twenty (20) days after demand made at any time, furnish a certificate in writing signed by the Secretary-Treasurer of the Association, specifying that the assessment respecting a Lot has been paid or that certain assessments remain unpaid, as the case may be. A reasonable charge may be made by the Association for the issuance of such certificates. Such certificates shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 4.13. Sinking Fund: After a Lot is sold by Developer to an Owner, Developer shall deposit Two Hundred and no/100 Dollars (\$200.00) into an account opened and maintained in the name of the Association at a state or national bank having banking offices in Indianapolis, Indiana (the "Sinking Fund"). The Sinking Fund shall be kept separate from the other Association account established pursuant to Section 4.08 hereof. The Sinking Fund shall be used for the sole purpose of defraying, in whole or in part, any costs of any major reconstructions, repairs or replacements to or in connection with any Lake within the Estates shown on a Plat or in order to implement BMP's respecting the storm sewage facilities within the Estates or pay for required inspections in connection therewith; provided, however, that the use of any funds maintained in the Sinking Fund for any such purpose shall require approval by a majority of the Owners given at a special meeting, the time, place and purpose of which is set forth in a notice, delivered in person or sent by first class United States mail at least fifteen (15) days in advance or at an annual meeting of the Association.

ARTICLE V

LAKE AND DETENTION BASINS

Section 5.01. Lake. A Lake shown on a Plat, including the forebay, is hereby designated a Common Area for certain limited purposes only, and Developer does hereby grant and reserve a perpetual easement over, upon, under and through that portion of the Lake Lots designated as a Lake on a Plat to normal pool elevation, together with the variable drainage and Green Area Easements ("VAR. D & GA. E.") adjacent to a Lake as shown on a Plat, together with a right of reasonable ingress and egress upon and through a Lake Lot to a Lake for the benefit of Developer, the Association, City of Indianapolis Department of Public Works and their respective employees, agents, contractors, successors and assigns for the following purposes; (i) to inspect for adherence with GMPs, and to create, recreate, restore, maintain, repair, renew or replace the Lake depth or dimension of a Lake, any waterfalls (or any fountains) located within a Lake, now or hereafter installed, or any pumps, equipment, structures or a pertinences thereto, including rift raft, utility services, pipes, conduits, outlets, inlets, wells or other similar structures comprising a part thereof; (ii) to lay, construct, install, reconstruct, renew, operate, maintain, replace or repair storm sewer lines and other appurtenant structures running under, through or within a Lake or the VAR. D & GA. E. easement adjacent to a Lake, whether running to or from a Lake, or otherwise; (iii) to stock a Lake with such fish or other forms of marine life, if any, and maintain and control the population thereof, in such manner as otherwise deemed appropriate within the sole discretion of the Association; (iv) to treat or otherwise deal with a Lake in order to control weeds, algae and other growths therein, or otherwise maintain the quality thereof or of the water therein; and, (v) to exercise BMPs and to take such other action as may be necessary and appropriate from time to time by law or ordinance to properly maintain a Lake as a storm water retention facility, all of the foregoing to be conducted as necessary and as a Common Expense of the Association. The Owners from time to time of each Lake Lot shall have the

right to use that portion of the VAR. D. & GA. E., which is located upon each Lake Lot from time to time above the waters edge in any matter not inconsistent with existing easement rights, but shall not be entitled to construct or place any structures, fences, recreational equipment or other similar improvements therein, or to plant any trees or shrubbery, or to in any way change the topography thereof or alter the location of the waters edge without first obtaining the written approval of Developer, the Association and all governmental agencies having jurisdiction. The Owners from time to time of each Lake Lot shall maintain the portion of the Lake Lot above waters edge, and within the VAR. D & GA. E. surrounding the Lake by keeping the grass mowed, keeping the weeds reasonably cut and providing for the removal of trash and rubbish.

The sole purpose for which a Lake is created is to: (i) provide for storm water drainage collection and retention; and, (ii) enhance the aesthetic of the Estates, particularly the Lake Lots. No right shall exist in any Lake Lot Owner or any other Lot Owner or in any other person to use the Lake for any recreational purposes whatsoever, with the sole exception of fishing by Lake Lot Owners, their guest and invitees from the shoreline only. All recreational activity (excepting only fishing from the shoreline) within or involving the Lake, including but not limited to, swimming, diving, boating, use by radio-control boats or other toys, fishing, wading, ice skating or other water sports or activities shall be and remain strictly prohibited and no docks or other structures of any kind whatsoever shall be permitted to extend into the Lake or be built by any Lake Lot Owner within the VAR. D & GA. E. surrounding the Lake.

Section 5.02. Detention Basin(s). Those areas included as a part of a Lot and designated on a Plat as a "Detention Basin" are hereby reserved as open space on each Lot where located for storm water detention purposes. No Owner shall have the right to alter the topography within any Detention Basin, nor shall the Owner of any Lot plant any trees or shrubbery which would inhibit or interfere with the drainage flow within any Detention Basin or any inverts or outflows included as a part of any Detention Basin. No structure, fences, recreational equipment, swings, swimming pools or other similar improvements shall be constructed within a designated Detention Basin without the prior written approval of the Department of Public Works of the consolidated City of Indianapolis and other governmental agencies which may from time to time have jurisdiction over storm water management and/or control, and the Architectural Approval Committee. Otherwise, any part of a Lot within a designated Detention Basin shall be maintained by the Owner of such Lot in the same manner as the remainder of the landscaped part of the Lot, by keeping the grass mowed, weeds reasonably controlled and providing for necessary removal of trash and rubbish.

The Developer, Association and the City of Indianapolis, whether through the Department of Public Works or otherwise through their respective employees, agents, contractors, successors and assigns shall have the right, without being a trespasser, to come on or about a Lot for the purpose of inspecting a Detention Basin located thereon as from time to time may be necessary and appropriate in connection with use of Detention Basins as a part of the storm water management system within the Estates.

ARTICLE VI

Use and Maintenance of Lots

Section 6.01. Vehicle Parking: No camper, motor home, truck, trailer or boat may be parked or stored longer than twenty-four (24) hours on any Lot in open public view, except pick-up trucks or other similar vehicles customarily used by the Owners of suburban real estate parcels similar in size to the Lots in the Estates. Any parking of vehicles on streets within the Estates shall be in conformity with all applicable ordinances.

Section 6.02. Home Occupations: No home occupation shall be conducted or maintained on any Lot other than one which is incidental to a business, profession or occupation of the Owner or occupant of such Lot and which is generally or regularly conducted at another location which is away from such Lot. No signs of any nature, kind or description shall be erected, placed or permitted to remain on any Lot advertising a permitted home occupation. Nothing contained herein shall be construed or interpreted to affect the activities of Developer, and its nominees, successors or assigns, in the development and sale of Lots as a part of the development of the Estates.

Section 6.03. Signs: No sign of any kind shall be displayed to public view on any Lot except that one (1) two (2)-sided sign [not exceeding five (5) square feet per side or the maximum size permitted by applicable ordinances, whichever is less] may be displayed at any time for the purpose of advertising the property for sale or for rent, or may be displayed by a builder to advertise during construction. The location of any such permitted sign on a Lot shall be in conformity with all applicable ordinances [and in no event shall be located within ten (10) feet of any adjacent Lot]. The Association shall have the right to adopt rules from time to time which may also permit other signage. Further, and notwithstanding the foregoing, political signs shall also be permitted and the American flag may be displayed on a Lot.

Section 6.04. Maintenance of Lots and Improvements: The Owner (excepting only Developer as an Owner) of any Lot in the Estates shall at all times, including without implied limitation during the period prior to the construction of any improvements thereon, maintain the Lot and any improvements situated thereon in such a manner as to prevent the Lot or improvements from becoming unsightly and, specifically, each such Owner shall:

- (i) Mow such portion of the Lot or Lots upon which grass has been planted at such times as may be reasonably required;
- (ii) Remove all debris or rubbish;
- (iii) Prevent the existence of any other condition that reasonably tends to detract from or diminish the aesthetic appearance of the Estates; and,
- (iv) Keep the exterior of all improvements in such a state of repair and maintenance as to avoid their becoming unsightly or in disrepair.

Section 6.05. Association's Right To Perform Certain Maintenance: In the event that the Owner of any Lot in the Estates fails to maintain reasonably such Owner's Lot and any improvements situated thereon in accordance with the provisions of this Article VI, or as

otherwise required by this Declaration, the Association, by and through its agents, employees or contractors, shall have the right, but not the obligation, following notice in writing to such Owner of an intention to do so unless reasonable maintenance as detailed in such notice is performed and the expiration of ten (10) days thereafter without such maintenance being done, to enter upon such Lot without being a trespasser to repair, mow, clean, or perform such other acts as may be reasonably necessary to make such Lot and the improvements situated thereon, if any, conform to the requirements of this Article VI, or as otherwise set forth in this Declaration. Developer shall have the right, but not the obligation, to assume the responsibility of mowing any Lot at the cost of the Owner per month until such time as the construction of any improvements thereon begins. The out-of-pocket costs incurred by the Association or Developer in connection with the maintenance of any Owner's Lot as provided in this Section 6.05 shall be collectable from the Owner(s) of any such Lot and shall represent a Lien against any such Lot until paid in full together with interest thereon, cost of collection and attorneys' fees, all without relief from valuation and appraisal laws, as if constituting an unpaid general assessment levied under Article IV of this Declaration. Neither the Association nor Developer, nor any of their respective agents, employees or contractors, shall be liable for any damage which may result from any maintenance work performed hereunder.

Section 6.06. Animals: Only dogs, cats and similar animals generally and customarily recognized as household pets may be kept or maintained on any Lot as household pets. All animals kept or maintained on any Lot in the Estates shall be kept reasonably confined so as not to become an annoyance or nuisance. No animal shall be kept or maintained on a Lot for commercial purposes or primarily for breeding purposes. No dog houses, dog "runs" or other similar separate structures of any kind shall be constructed, placed or permitted to remain on any Lot in the Estates.

Section 6.07. Garbage, Trash and Other Refuse: The outside burning of garbage or other refuse (other than fallen leaves and landscape debris or limbs) shall not be permitted on any Lot in the Estates, nor shall any outside accumulation of refuse or trash be permitted on any Lot within the Estates, except during initial construction of a Dwelling on a Lot and in a manner approved by Developer.

Section 6.08. Nuisances: No noxious or offensive activity shall be conducted upon any Lot, nor shall anything be done thereon which may be, or may become, an annoyance or nuisance to the neighborhood or another Owner.

Section 6.09. Maintenance of Undeveloped and Unoccupied Lots: Owners of undeveloped or unoccupied Lots shall at all times keep and maintain such Lots in an orderly manner, causing weeds and other growths to be reasonably cut and shall prevent the accumulation of rubbish and debris thereon.

ARTICLE VII

Green Area Easements, Sign Easements and Other Easements

Section 7.01. Green Area Easements Generally. Green Area Easements, designated on a Plat as "GA. E. or "VAR. GA. E" sometimes alone or in combination with other easements, constitute part of the Common Areas within the Estates and are reserved as open space, with the use thereof, to the extent existing within a Platted Lot, dependent upon whether located on the street side of the Lot or on and along the rear Lot Line. No fence, wall, hedge or screen planting or other structure shall be permitted within a designated Green Area Easement without the express written consent of the Architectural Approval Committee. Designated Green Area Easements may also be reserved for other purposes, such as drainage, utility and/or sewer easements.

Section 7.02. Green Area Easements Adjacent to Public Street. Green Area Easements adjacent to public streets upon Platted Lots shall be landscaped by the Owner of each Lot as open space, with trees and shrub plantings permitted as a part of individual Lot landscaping unless a uniform scheme of landscaping is adopted by the Developer or the Association and administered by the Architectural Approval Committee, with consistent plantings required, such as street trees at designated intervals of a required size and species. Driveways, walkways, low-level architectural lighting, approved mailboxes and other similar improvements shall be permitted within Green Area Easements adjacent to public streets as a part of the approval of Lot Development Plans.

Section 7.03. Green Area Easements Adjacent to Rear Lot Lines. Green Area Easements located within a Platted Lot and adjacent to a Rear Lot Line shall be reserved as open space and no structure of any kind, recreational equipment, swimming pool, fence, wall, or hedge planting which obstructs site lines (unless permitted as a part of the approval of Lot Development Plans within the sole discretion of the Architectural Approval Committee, and then only to the extent any such approval does not permit changes inconsistent with the general objective to maintain such Green Area Easements as landscaped open space). Notwithstanding the foregoing, the Association shall have the right to require that Green Area Easements adjacent to Rear Lot Lines shall remain in a natural state as a screen or buffer in cases where the rear of a Lot is located along the perimeter of the Estates.

Section 7.04. Sign Easements. Sign Easements as so designated on a Plat are hereby granted and reserved by Developer to permit the construction, maintenance, reconstruction, renewal and/or replacement of signage and entrance features such as fences, walls or related landscaping, together with any lighting or appurtenant structures associated therewith by Developer or the Association, their respective employees, contractors, subcontractors, successors and assigns, who shall have the right to go on or about any Lot burdened by a Sign Easement to exercise the foregoing rights, subject to returning the Lot to the condition existing prior to the exercise of any such right.

Section 7.05. Other Easements. Easements for the installation, maintenance, repair, replacement, alteration, modification and improvement of public utilities, storm drainage, sanitary sewers, water lines, electrical, telephone and television lines and other utilities and shown on a Plat as "Drainage and Utility Easements ("D. & U.E.") or Sanitary, Drainage and Utility Easements ("S.D. & U.E."), or which are otherwise designated in combination with other easements, are hereby granted and reserved for use by the consolidated City of Indianapolis, public and private utilities, Developer and the Association (and their respective employees, contractors, subcontractors and material and equipment suppliers) for the installation, maintenance, operation, extension or modification of lines, sewers, pipes, conduits, manholes and other appurtenant structures, whether above or below ground. No structures or other improvements shall be constructed, placed or permitted to remain in any easements so designated as aforesaid which would unreasonably interfere with the easement rights herein granted.

ARTICLE VIII

General

Section 8.01. Waiver of Damages: Neither Developer, the Architectural Approval Committee nor the Owners acting as the Association, nor Owners acting as officers or agents of the Association, nor their nominees, representatives or designees, shall be liable for any claim whatever arising out of or by reason of any acts taken (or not taken) or things done or performed (or not done or performed) pursuant to any authorities reserved, granted or delegated pursuant to this Declaration, except as may result from the misapplication of any general or special assessments collected by the Association.

Section 8.02. Enforcement: The right to enforce the restrictions contained in this Declaration and all covenants and restrictions contained in a Plat of any section of the Estates, including, but not limited to, the right of injunctive relief, or the right to seek the removal by due process of law of structures erected or maintained in violation of this Declaration, is hereby given and reserved to Developer, the Owners from time to time of Lots in the Estates and all parties claiming under them and the Association, all of whom shall have the right, individually, jointly or severally, to pursue any and all remedies, in law and equity available under applicable Indiana law, without being required to show actual damage of any kind whatever, and shall be entitled to recover, in addition to appropriate monetary damages, if any, reasonable attorneys' fees and other legal costs and expenses incurred as a result thereof.

Section 8.03. Severability: The provisions of this Declaration shall be severable and no provision shall be affected by the invalidity of any other provision to the extent that such invalidity does not also render such other provision invalid. In the event of the invalidity of any provision, this Declaration shall be interpreted and enforced as if all invalid provisions were not contained herein.

Section 8.04. Non-Liability of Developer: Developer shall not have any liability to an Owner or to any person or entity with respect to drainage on, over, under or through a Lot. Upon the improvement and development of a Lot, the proper handling of storm and surface water drainage shall be the responsibility of the Owner of such Lot, and each Owner by the acceptance of a deed to a Lot, shall be deemed to and does thereby RELEASE AND FOREVER DISCHARGE Developer from, and shall INDEMNIFY AND HOLD HARMLESS Developer against, any and all liability arising out of or in connection with the handling, discharge, transmission, accumulation or control of storm or surface water drainage to, from, over, under or through the Lot described in such deed.

Section 8.05. Public Liability and Property Damage Insurance: Each Owner shall obtain and pay for such public liability and property damage insurance as may be desired to provide protection against loss, cost and expense by reason of injury to or the death of persons or damage to or the destruction of property occurring on or about such Owner's Lot. Each Owner shall also obtain and continue in full force and effect at all times, public liability and property damage insurance providing protection to each Owner and all Owners against loss, cost and expense by reason of injury to or the death of persons or damage to or the destruction of property occurring on or about the Common Areas, any facilities in the Common Areas, and any Lake, as shown on a Plat, such insurance to have limits of not less than One Million Dollars (\$1,000,000.00) for injury to or the death of one (1) person, One Million Dollars (\$1,000,000.00) for one (1) occurrence and Two Hundred Fifty Thousand (\$250,000.00) for injury to property, UNLESS a determination is made by the Owner(s) of a majority of the Lots voting in person or by written proxy at an annual or special meeting of the Association to have the Association obtain such policy of insurance, with all Owners as named insureds and with limits of liability equal to or greater than those hereinabove specified, in which event the cost thereof shall be included in determining the annual budget and the amount of any general or special assessment levied.

Section 8.06. Duty to Disclose Evidence of Insurance: In the event a single policy of public liability and property damage insurance providing protection to all Owners as named insured by reason of injury to or the death of persons or damage to or the destruction of property occurring within or about the Common Areas, any facilities in the Common Areas and the Lake is not obtained, then each Owner shall have the duty to disclose to all other Owners the insurance to be maintained by such Owner in full force and effect providing protection to such Owner (and all other Owners) against loss, cost and expense by reason of injury to or the death of persons or damage to or destruction of property occurring within or about the Common Areas, any facilities in the Common Areas and the Lake having limits of no less than those specified in Section 8.05 hereof.

Section 8.07. Binding Effect: This Declaration, and the covenants, conditions and restrictions herein contained shall be binding upon Developer, each Owner and any person, firm, corporation or other legal entity now or hereafter claiming an interest in any Lot and his, her, its or their respective successors or assigns.

Section 8.08. Amendments to Declaration: This Declaration may be amended or changed, but only to the extent that such amendments or changes do not affect the following: (i) the subordination of the lien provision of Section 4.10 hereof; (ii) the rights of Developer and the Approval Committee as set forth in Article II, Article III and Article VI of this Declaration (unless written consent of Developer is first obtained); (iii) any easement reserved or granted hereby or by the Plat of any Section of the Estates; and (iv) any rights or restrictions within this Declaration which are not subject to change under the express terms of this Declaration. Until the initial sale by Developer of all Lots in the Estates, any such amendment or change must be approved in writing by Developer and the Owner(s) of at least sixty percent (60%) of the Lots and shall not become binding and effective until five (5) days following the date of recordation in the office of the Recorder of Marion County, Indiana. Following the initial sale of all Lots in the Estates by Developer, any such amendment or change must be approved in writing by the Owner(s) of at least twenty-five percent (25%) of the Lots, and shall not become binding and effective until five (5) days following the date of recordation in the office of the Recorder of Marion County, Indiana.

Section 8.09. Duration: This Declaration and the restrictions imposed hereby shall run with the Real Estate and shall be binding on all Owners and all persons claiming under them for an initial period of twenty (20) years from the date of recordation, and shall automatically extend for successive periods of ten (10) years each, unless prior to the expiration of the initial period or any ten (10)-year period they are amended or changed as provided in Section 8.08 above.

IN WITNESS WHEREOF, the undersigned has caused this Declaration of Covenants, Conditions and Restrictions to be executed on the day and in the year first above written.

NORMANDY FARMS DEVELOPMENT COMPANY

This instrument prepared by Michael C. Cook, Attorney at Law, Wooden & McLaughlin, LLP, One Indiana Square, Suite 1800, Indianapolis, Indiana 46204. Phone: 317-639-6151 Fax: 317-639-6444 E-mail: mcook@woodmaclaw.com