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The covenants provided may or may not include any amendments made due to governing agencies (ie: national, state, city, local and neighborhood agencies). Please contact the Recorder's office for the county where the property is located to receive updated information.

The information is deemed reliable, but not guaranteed.

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JOHNSON COUNTY RECORDER
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DECLARATION OF RESTRICTIONS
MEADOWS AT SIMON FARMS DEVELOPMENT, INC.

THIS DECLARATION made this 5th day of September, 1997,
by the Meadows at Simon Farms Development, Inc., an Indiana
corporation (hereinafter referred to as the "Developer");

WITNESSETH:

WHEREAS, the 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 will be subdivided and known as the
"Meadows at Simon Farms Development, Inc.," (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 offices of the Recorder of Johnson County, Indiana;
and

WHEREAS, the 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 the future owners thereof.

NOW THEREFORE, the 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 the 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 the Developer and every one of the Developer's
successors in title to any real estate in the Development.

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

A. "Committee" shall mean the Meadows at Simon Farms Development, Inc. Control Committee, composed of three (3) members appointed by the Developer. Any vacancies from time to time existing shall be filled by appointment of the Developer. The Developer may, at its sole option, at any time hereafter, relinquish to the Association, the power to appoint and remove one or more members of the Committee.

B. "Association" shall mean the Meadows at Simon Farms Property Owners' Association, Inc., a not-for-profit corporation.

C. "Lot" shall mean any parcel of real estate excluding "Blocks", whether residential or otherwise, described by one of the plats of the Development which is recorded in the office of the Recorder of Johnson County, Indiana.

D. Approvals, determinations, permissions, or consents required herein shall be deemed given if they are given in writing, signed with respect to the Developer or the Association, by the President or a Vice President thereof, and with respect to the Committee, by two members thereof.

E. "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.

2. CHARACTER OF THE DEVELOPMENT:

A. In General. Every lot in the Development, unless it is otherwise designated by the Developer, is a residential lot and shall be used exclusively for single family residential purposes. No structures shall be erected, placed or permitted to remain upon any of said residential lots except a single family dwelling house and such outbuildings as are permitted in Paragraph 8.

B. Residential Use of Accessory Outbuildings Prohibited. No accessory outbuildings shall be erected on any of the residential lots prior to the erection thereon of a single family dwelling house, and in no event shall any such accessory outbuilding or any temporary structure which may be constructed upon a residential lot under these Restrictions ever be used as a residence or dwelling house or place for human occupancy or habitation.

C. Occupancy or Residential Use of Partially Completed Dwelling House Prohibited. No dwelling house constructed on any of

the residential lots shall be occupied or used for residential purposes or human habitation until it shall have been substantially completed. The determination of whether the house shall have been substantially completed shall be made by the Committee and such decision shall be binding on all parties. The foregoing is subject to the rules, regulations and ordinances of the City of Franklin and of its government officials.

D. Other Restrictions. All tracts of ground in the Development shall be subject to the easements, restrictions and limitations of record appearing on the recorded plat of the subdivision, on recorded easements, right-of-ways, and also to all governmental zoning authority and regulation affecting the Development, all of which are incorporated herein by reference.

3. RESTRICTIONS CONCERNING SIZE, PLACEMENT AND MAINTENANCE OF DWELLING HOUSES AND OTHER STRUCTURES.

A. Minimum Living Space Areas. The minimum square footage of living space of dwellings constructed on various residential lots in the development, exclusive of porches, terraces, garages, carports and accessory buildings or basements shall be 1200 square feet for single level homes, as required by the applicable zoning ordinance and every multi-level, single family dwelling erected, placed, altered or maintained on any lot within the sub-division shall have a minimum living area, exclusive of open porches, unfinished basements and attached garages of not less 750 square feet on the ground floor and a minimum of 1500 square feet total.

B. Maximum Height of Structures. No building or structure of any type shall exceed 35 feet in height, and in accordance with the Franklin, Indiana zoning ordinance, the said 35' in height shall be defined and measured as follows: The vertical distance from the lot ground level to the highest point of the roof for a flat roof; to the deck line of the mansard roof; and to the mean height between eaves and ridges for gable, hip and gambrel roofs.

C. Fences and Trees. In order to preserve the natural quality and aesthetic appearance of the existing geographic areas within the Development, any fence must be approved by the Committee as to size, location, height and composition before it may be installed. No fence shall be permitted forward of the rear corner of the home. Fences erected on side-yards shall not go beyond the building setback lines for side yards. All fencing must be approved by the Developer or by the Committee. There shall be no fencing on homes backing up to Simon Road. Only vinyl coated black chain link or wooden privacy fence of a standard size and style shall be approved. No galvanized chain link fence will be

permitted.

A lot must have at least two (2) trees growing upon it in the front yard by the time the house is completed. These trees are to remain and may not be moved by the owner. At least 10 shrubs with mulch shall be included in landscaping. All front yards shall be sodded to front corners of the house.

Within sixty (60) days following completion of a house on a lot, the owner shall landscape the lot, weather permitting.

D. Exterior Construction. The finished exterior of every building constructed or placed on any lot in the Development shall be of material other than tar paper, rollbrick siding or any other similar material. All driveways must be paved with concrete from their point of connection with the abutting street or road. All homes shall have not less than 25% brick fronts, subject to Developer approval, and no aluminum siding will be permitted.

E. Heating Plants and Garages. Every house in the Development must contain a heating plant installed in compliance with the required codes and capable of providing adequate heat for year-round human habitation of the house. Geo-thermal heat pumps shall be a closed loop system. Every house in the Development must have a two-car attached garage.

F. Diligence in Construction. Every building whose construction or placement on any residential lot in the Development is begun shall be completed within nine (9) months after the beginning of such construction or placement. No improvement which has partially or totally been destroyed by fire or otherwise, shall be allowed to remain in such state for more than three (3) months from the time of such destruction or damage.

G. Prohibition of Used Structures. All structures constructed or placed on any numbered lot in the Development shall be constructed with substantially all new materials, and no used structures shall be relocated or placed on any such lot.

H. Maintenance of Lots and Improvements. The owner of any lot in the Development shall at all times maintain the lot and any improvements situated thereon in such a manner as to prevent the lot or improvements from becoming unsightly; and, specifically, such owner shall:

(i) Mow the lot at such times as may be reasonably required in order to prevent the unsightly growth of vegetation and noxious weeds.

(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 Development.

(iv) Cut down and remove dead trees.

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

I. Association's Right to Perform Certain Maintenance.

In the event the owner of any lot in the Development shall fail to maintain his/her lot and any improvements situated thereon in accordance with the provisions of these restrictions, the Association shall have the right, but not the obligation, by and through its agents or employees or contractors, to enter upon said lot and repair, mow, clean or perform such other acts as may be reasonably necessary to make such lot and improvements situated thereon, if any, conform to the requirements of these restrictions. The cost therefor to the Association shall be added to and become a part of the annual charge to which said lot is subject and may be collected in any manner in which such annual charge may be collected. Neither the Association nor any of its agents, employees, or contractors shall be liable for any damage which may result from any maintenance work performed hereunder.

4. PROVISIONS RESPECTING DISPOSAL OF SANITARY WASTE

A. Nuisance. No outside toilets shall be permitted on any lot in the Development (except during a period of construction and then only with the consent of the Committee), and no sanitary waste or other wastes shall be permitted to enter any storm drain. By purchase of a lot, each Owner agrees that any violation of this paragraph constitutes a nuisance which may be abated by the Developer or the Association in any manner provided at law or in equity. The cost or expense of abatement, including court costs and attorneys' fees, shall become a charge or lien upon the lot, and may be collected in any manner provided by law or in equity for collection of a liquidated debt.

Neither the Developer nor the Association, nor any officer, agent, employee or contractor thereof, shall be liable for any damage which may result from enforcement of this paragraph.

B. Construction of Sewage Lines. All sanitary sewage lines on the residential building lots shall be designed and constructed in accordance with the provisions and requirements of the Johnson County Board of Health. No storm water (sub-surface or surface) shall be discharged into sanitary sewers.

5. MAILBOXES:

Owners of a lot in the Development shall install or cause to have installed a mailbox which shall be in accordance with the design, type and location of a mailbox approved by the Committee. Standard mailbox design is set forth in Exhibit B attached hereto.

6. STREET SIGNS:

The Association shall be responsible for the placement, replacement, care and maintenance of all street signs and markers located in the Development.

7. SIDEWALKS AND DRIVEWAYS:

Concrete sidewalks and driveways shall be installed on all residential lots as approved by Developer.

8. STORAGE BARNS:

Installation of storage barns on any lot must be approved by the Committee. Any storage barn must be of one size and one style only, that being 12'x10' with the exterior color and shingles matching the color and shingles of the home on the lot on which it is erected. No storage barn shall be allowed on lots backing up to Simon Road. The style of permitted barns is set forth in Exhibit C attached.

9. ARCHITECTURAL CONTROL/EXTERIOR COLOR:

Architectural control on elevations and exterior color must be approved in advance by Developer.

10. DOOR TRIM:

All front doors must have a polished brass kick-plate with polished brass handle sets.

11. GARAGE DOORS:

All homes in the development shall have steel garage doors.

12. SWIMMING POOLS:

No above ground swimming pools will be permitted.

13. SATELLITE DISHES:

No satellite dishes shall be permitted in front of homes. No satellite dishes over 24" in diameter will be permitted. The use and location of satellite dishes must be approved by the Developer or the Committee.

14. LIGHTING:

All homes shall have front porch or entrance lights and two standard garage coach lights.

15. A. In General. No noxious or offensive activities shall be carried on, on any lot in the Development, nor shall anything be done on any of said lots that shall become or be an unreasonable annoyance or nuisance to any owner of another lot in the Development. This provision may be construed to prohibit extremely audible music or comparable activities.

B. Signs. No signs or advertisements shall be displayed or placed on any lot or structures in the Development without the prior written approval of the Committee except for real estate sales signs.

C. Vehicle Parking. No campers, trailers, boats, recreational vehicles or similar vehicles shall be parked on any street or lot in the Development longer than 24 hours. No boat or truck, two (2) tons or larger in size, shall be parked for overnight or longer storage on any lot in the Development, unless the same shall be parked in such a manner that it is not visible to the occupants of other lots in the Development, or the users of any street in the Development.

D. Garbage and Other Refuse. No owner of a lot in the Development shall burn or permit the burning out of doors of garbage or other refuse, nor shall any such Owner accumulate or permit the accumulation out of doors of such refuse on his lot. All houses built in the Development shall be equipped with a garbage disposal unit.

E. Fuel Storage Tanks. No underground storage of fuel shall be permitted.

F. Ditches and Swales. It shall be the duty of the owner on every lot in the Development on which any part of an open storm drainage ditch or swale is situated to keep such portion thereof as may be situated upon the lot continuously unobstructed and in good repair.

G. Wells and Septic Tanks. No water wells shall be drilled on any of the lots nor shall any septic tanks be installed on any of the lots in the Development, without the approval of the Committee.

H. Antennas. Subject to Developer approval, cable TV shall be permitted within the Development.

I. Easements. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the

recorded plat.

J. Inoperable Vehicles. At no time shall any unlicensed and/or inoperable vehicle be permitted on any lot, common area, street or easement unless kept entirely within a garage.

K. Outdoor Storage. No large machinery or equipment shall be permitted to be kept or stored on any lot except within the dwelling.

L. Drainage Ditches. Drainage swales (ditches) along dedicated roadways and within the right-of-way, or on dedicated easements, are not to be altered, dug out, filled in, tiled or otherwise changed without the written permission of authorized agents of Johnson County.

M. Signs. No sign of any kind shall be displayed to the public view on any lot except one (1) professionally manufactured sign of not more than five (5) square feet advertising the property for sale or rent, or signs used by a builder to advertise the property during the construction and sale period.

N. Childcare Services. No pre-school, babysitting business or such childcare services for more than six (6) children shall be allowed to operate upon any lot.

O. Animals. No animals, livestock, or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats, or other household pets may be kept provided that they are not bred, kept or maintained for any commercial use and are housed within the dwelling.

P. Rubbish, Trash, and Garbage. Rubbish, trash, garbage or any other waste shall not be allowed to be compiled, accumulated or dumped on any lot. Garbage and trash shall be kept in appropriate containers which are not visible from the street, except on collection day.

Q. Construction, Earth-Moving, Excavation. No construction, significant earth-moving, or excavating work of any nature may be conducted on any lot without first having any development plans approved by the architectural control committee.

R. Decorative Structures. No decorative structure, statue, or other structure may be placed on the lot closer to the front lot line than the front building setback line.

16. MEADOWS AT SIMON FARMS DEVELOPMENT, INC., CONTROL COMMITTEE:

A. Statement of Purposes and Powers. The Committee shall regulate the external design, appearance, use, location and maintenance of lands subject to these restrictions and improvements thereon, in such a manner as to preserve and enhance values and to maintain a harmonious relationship among structures and the natural vegetation and topography.

(i) Generally, no dwelling, building structure or improvement of any type or kind 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 shall be accompanied by two (2) complete sets of plans and specifications for any such proposed construction or improvement. Such plans shall 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. Such plans and specifications shall 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. All building plans and drawings required to be submitted to the Committee shall be drawn to a scale of $1/4" = 1'$ and all plot plans shall be drawn to a scale of $1" = 30'$, or to such other scale as the Committee shall require. There shall also be submitted, where applicable, the permits or reports required under Paragraph 3 of these Restrictions.

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

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

(b) 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;

(c) The proposed improvement, or any part thereof, would, in the opinion of the

Committee, be contrary to the interests, welfare or rights of all or any part of other owners.

(iii) Power to Grant Variances. The Committee may allow reasonable variances or adjustments of these Restrictions where literal application would result in unnecessary hardship, but any such variance or adjustment shall be granted in conformity with the general intent and purposes of these Restrictions and no variance or adjustment shall be granted which is materially detrimental or injurious to other lots in the Development.

B. Duties of Committee. The Committee shall approve or disapprove proposed improvements within thirty (30) days after all required information shall have been submitted to it. One copy of submitted material shall be retained by the Committee for its permanent files. All notifications to applicants shall be in writing, and, in the event that such notification to applications is one of disapproval, it shall specify the reason or reasons.

C. Liability of Committee. Neither the Committee nor any agent thereof, nor the 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. Further, the Committee does not make any representation or warranty as to the suitability or advisability of the design, the engineering, the method of construction involved, or the materials to be used.

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

E. Continuation of Committee. When the Developer notifies the Association of discontinuance of his Architectural Control Committee, then the Directors of the Association, or their designees, shall continue the functions of the Committee with like powers.

17. OWNERSHIP, USE AND ENJOYMENT OF COMMONS AND RECREATIONAL FACILITIES:

"Common Enjoyments", "Commons Area", and "Recreational Facilities" shall mean those areas set aside for conveyance to the Association, as shown on the plat. Any commons and recreational facility depicted on the recorded plats of the Development shall remain private, and neither the Developer's execution of the recording of the plats nor the doing of any other act by the Developer is, or is intended to be, or shall be constructed as, a dedication to the public of the commons or recreational facilities.

The sprinkler system in the Commons Area shall be maintained and operated by the Homeowner's Association after the Common Areas are turned over to the Homeowner's Association.

A license upon such terms and conditions as the Developer, and the successors, assigns or licensees of the Developer, shall from time to time grant, for the use and enjoyment of the commons, and any recreational facilities, is granted to the persons who are from time to time members of the Association. Ownership of any commons and recreational facilities shall be conveyed in fee simple title, by warranty deed, free of financial encumbrances to the Association upon their completion. Such conveyance shall be subject to easements and restrictions of record, and such other conditions as the Developer may at the time of such conveyance deem appropriate. Such conveyance shall be deemed to have been accepted by the Association and those persons who shall from time to time be members thereof upon the recording of a deed or deeds conveying such commons and recreational facilities to the Association.

18. THE MEADOWS AT SIMON FARMS PROPERTY OWNERS' ASSOCIATION, INC.

A. In General.

(i) There has been or will be created, under the laws of the State of Indiana, a not-for-profit corporation to be known as the Meadows at Simon Farms Property Owners' Association, Inc.", which is referred to as the "Association". Every owner of a residential lot in the Development shall be a member of the Association and shall be subject to all the requirements and limitations imposed in these Restrictions on other owners of residential lots within the Development and on members of the Association, including, without limitation, those provisions with respect to the payment of an annual charge.

B. Classes of Membership. The Association shall have two classes of voting membership:

Class A. Class A members shall be all owners with the exception of the Developer and shall be entitled to one vote for each lot owned. When more than one person holds an interest in any lot, all such persons shall be members. The vote for such lot shall be exercised as they, among themselves, determine, but in no event shall more than one vote be cast with respect to any lot.

Class B. The Class B member(s) shall be the Developer, who shall be entitled to three (3) votes for each lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of

either of the following events, whichever occurs earliest:

- (a) When the total votes outstanding in the Class A Membership equal the total votes outstanding in the Class B Membership; or
- (b) On January 1, 2006.

C. Board of Directors. The members shall elect a Board of Directors of the Association as prescribed by the Association's By-Laws. The Board of Directors shall manage the affairs of the Association.

D. Professional Management. No contract or agreement for professional management of the Association shall be for a term in excess of three (3) years. Any such agreement or contract shall provide for termination by either party with or without cause without any termination fee by written notice of ninety (90) days or more.

E. Responsibilities of the Association.

(i) The Association shall maintain the landscaping in and along the landscape easements shown on the Plat(s) and shall keep such areas in a neat, clean and presentable condition at all times.

(ii) The Association shall maintain and repair the Common Areas shown on the Plat(s) including improvements thereon.

(iii) The Association shall procure and maintain casualty insurance for the Common Areas, liability insurance (including directors' and officers' insurance) and such other insurance as it deems necessary or advisable.

(iv) The Association may contract for such service as management, snow removal, security control, trash removal, and such other services as the Association deems necessary or advisable.

19. COVENANT FOR MAINTENANCE ASSESSMENTS;

A. Creation of the Lien and Personal Obligation of Assessments. Each owner of any lot in the subdivision, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, except for lots owned by Developer, is deemed to covenant and agree to pay to the Association: (1) monthly assessments or charges; and (2) special assessments for capital improvements and operating deficits; such assessments to be

established and collected as hereinafter provided. The monthly and special assessments, together with interest at the rate of 6%, costs and reasonable attorneys' fees shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorneys' fees, shall also be the personal obligation of the person who was the owner of said property at the time the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them. No charge or assessment shall ever be levied by the Association against the Developer, except for lots owned by Developer.

B. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the health, safety and welfare of the residents in the Development and for the improvement and maintenance of the Common Area and improvements, pool, pumps, drainage ponds, all properties owned, operated or maintained by the Association, and the landscape easements on the Development and other purposes as specifically provided herein.

C. Special Assessments for Capital Improvements and Operating Deficits. In addition to the monthly assessments authorized above, the Association may levy a special assessment for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of any capital improvement which the Association is required to maintain or for operating deficits which the Association may from time to time incur, provided that any such assessment shall have the assent of a majority of the votes of the members who are voting in person or by proxy at a meeting duly called for this purpose.

D. Notice and Quorum for Any Action Authorized Under Sections C and D. Written notice of any meeting called for the purpose of taking any action authorized under Section C or D of this section shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

E. Date of Commencement of Monthly Assessments: Due Dates: The monthly assessment provided for herein shall commence for each lot on the date of conveyance to the Owner by deed or on the date the Owner signs a land contract to purchase a lot. The Board of Directors shall fix any increase in the amount of the monthly assessment at least 30 days in advance of the effective date of

such increase. Written notice of special assessments and such other assessment notices as the Board of Directors shall deem appropriate shall be sent to every owner subject thereto. The due dates for all assessments shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate in recordable form signed by an officer of the Association setting forth whether the assessments on a specified lot have been paid. A properly executed certificate from the Association regarding the status of assessments for any lot shall be binding upon the Association as of the date of its issuance.

F. Effect of Nonpayment of Assessments: Remedies of the Association. Any charge levied or assessed against any lot, together with interest and other charges or costs as hereinafter provided, shall become and remain a lien upon that lot until paid in full, and shall also be a personal obligation of the owner or owners of that lot at the time the charge fell due. Such charge shall bear interest at the rate of 12% per annum until paid in full. If, in the opinion of the Board of Directors of the Association, such charge has remained due and payable for an unreasonably long period of time, the Board may, on behalf of the Association, institute such procedures, either at law or in equity, by foreclosure or otherwise, to collect the amount owing in any court of competent jurisdiction. The owner of the lot or lots subject to the charge, shall, in addition to the amount of the charge at the time legal action is instituted, be obligated to pay any expense or costs, without limitation, including attorneys' fees, incurred by the Association in collecting the same. Every owner of a lot in the Development and any person who may acquire any interest in such lot, whether as an owner or otherwise, is hereby notified, and by acquisition of such interest agrees, that any such liens which may exist upon said lot at the time of the acquisition of such interest are valid liens and shall be paid. Every person who shall become an owner of a lot in the Development is hereby notified that by the act of acquiring, making such purchase or acquiring such title, such person shall be conclusively held to have covenanted to pay the Association all charges that the Association shall make pursuant to this sub-paragraph of the Restrictions.

The Association shall, upon demand, at any time, furnish a certificate in writing, signed by an officer of the Association, that the assessments on a specified lot have been paid or that certain assessments against said lot remain unpaid, as the case may be. A reasonable charge may be made by the Board of Directors of the Association for the issuance of these certificates. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

G. Subordination of the Lien to Mortgagee. The lien of the assessments provided for herein shall be subordinate to the lien of

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

H. Suspension of Privileges of Membership. Notwithstanding any other provision contained herein, the Board of Directors of the Association shall have the right to suspend the voting rights, if any, and the services to be provided by the Association together with the right to use the facilities of the Association, of any member or associate member (i) for any period during which any of the Association's charges or any fines assessed under these Restrictions owed by the member or associate member remains unpaid; (ii) during the period of any continuing violation of the restrictive covenants for the Development, after the existence of the violation shall have been declared by the Board of Directors of the Association; and (iii) during the period of any violation of the Articles of Incorporation, By-Laws or regulations of the Association.

I. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be One Hundred Fifty Dollars (\$150.00) per Lot.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year not more than 3% above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above 3% by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

J. Uniform Rate of Assessment. Both Annual and special assessments must be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

K. As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: Annexation of

additional properties, dedication of Common Area, and amendment of this Declaration of Covenants, Conditions and Restrictions.

20. EFFECT OF BECOMING AN OWNER

The owners of any lot subject to these Restrictions, by acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from the 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 Developer, Committee and of the Association with respect to these Restrictions, and also, for themselves, their heirs, personal representatives, successors and assigns, such owners covenant and agree to and with the Developer, Committee and 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.

21. ADDITIONAL RESTRICTIONS FOR SUMP PUMPS

A. Outlets for sump pump water will be provided in this subdivision by the Developer or home builder at the time of lot development, in accordance with governmental requirements.

B. The construction of any outlet shall not be started until appropriate permits have been acquired from the local building authority.

C. All plans for sump pump outlets shall be submitted to the proper agency with the building construction plans.

D. The maintenance of drainage pipes and facilities for the discharge of sump pumps shall be the responsibility of the lot owner.

E. Any work to be done in an established drainage and/or utility easement shall be approved by the City or County Surveyor.

22. 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.

IN TESTIMONY WHEREOF, witness the signature of the Declarant this 5th day of September, 1997.

MEADOWS AT SIMON FARMS
DEVELOPMENT, INC.

By: Glenn V. Brizendine, Pres.
President

Glenn V. Brizendine, Pres.

ATTEST:

Angie L. Hoffman

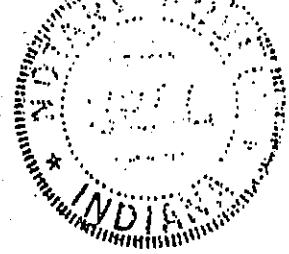
STATE OF INDIANA)
) SS:
COUNTY OF JOHNSON)

Before me, a Notary Public in and for said County and State, personally appeared Glenn V. Brizendine, President of Meadows at Simon Farms Development, Inc., who acknowledged the execution of the foregoing, and who having been duly sworn upon his oath, contained are true.

Witness my hand this 5th day of September, 1997.

Thanda W. Cook
Notary Public

My Commission Expires: Sept 25, 1999
Resident of Johnson County



Prepared by: Joseph P. Murdock, Attorney at Law, 9000 Keystone Crossing Suite 145, Indianapolis, IN 46240

EXHIBIT "A"

REAL ESTATE LEGAL

A part of the Southeast Quarter of the Northwest Quarter and the Southwest Quarter of the Northeast Quarter of Section 10, Township 12 North, Range 4 East of the Second Principal Meridian, Franklin Township, Johnson County, Indiana, more particularly described as follows:

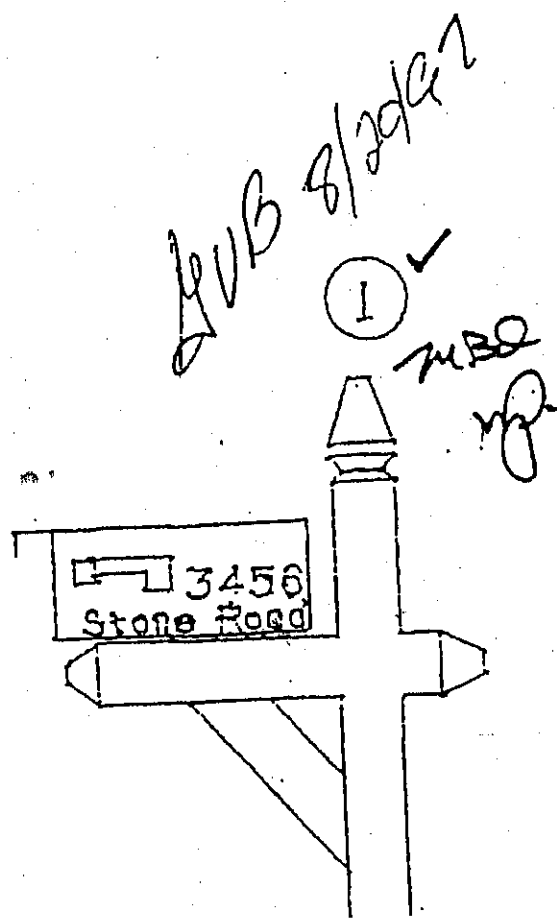
Beginning at the Southeast corner of the Southeast Quarter of the Northwest Quarter of said Section; thence South 86 degrees 41 minutes 03 seconds West a distance of 266.15 feet; thence North 0 degrees 01 minute 30 seconds East a distance of 1330.46 feet to the center of Simon Road; thence North 89 degrees 38 minutes 30 seconds East on and along said road centerline a distance of 267.66 feet; thence North 82 degrees 14 minutes 24 second East on and along the centerline of Simon Road a distance of 568.79 feet; thence South 0 degrees 01 minute 30 seconds West on and along the West line of Deertrace Subdivision a distance of 1352.66 feet; thence South 0 degrees 37 minutes 49 seconds East a distance of 9.98 feet to a point on the South line of the Southwest Quarter of the Northeast Quarter of said Section; thence South 86 degrees 52 minutes 24 seconds West on and along said South line a distance of 566.48 feet to the Point of Beginning, containing 25.4697 acres, more or less, subject however to all legal rights-of-way and easements of record.

Also, and together with, an **EASEMENT** for storm drainage and utility purposes 30 feet north of and adjacent to the following described line:

Easement Parcel: A part of the Northeast Quarter of Section 9 and the Northwest Quarter of Section 10, Township 12 North, Range 4 East of the Second Principal Meridian, Franklin Township, Johnson County, Indiana, more particularly described as follows:

Commencing at the Southeast corner of the Southeast Quarter of the Northwest Quarter of Section 10; thence South 86 degrees 41 minutes 03 seconds West a distance of 266.15 feet to the Point of Beginning; thence continuing South 86 degrees 41 minutes 03 seconds West a distance of 3000 feet, more or less, terminating at Youngs Creek.

EXHIBIT "B"
STANDARD MAILBOX DESIGN



Plat shall be called:
The Meadows at Simon Farms
Section One

LEGAL being platted:
P4 SE NW1/4 & SW NE
10-12-4 13,2043A

Date of Plat:
October 8th 1997 97021717

~~Block~~ Area
Franklin

Owner (s)
Meadows at Simon Farms Development, Inc.

FILED: Instrument No. _____
Cabinet (D) Slide (79A+B)
FEE \$ 23.00
DATE/TIME of recording: _____

RECEIVED FOR RECORD
JOHNSON COUNTY RECORDER
JEANETTE MOY
97 OCT 29 PM 3:56

Approval: Municipal County _____
Assessor's Signature
Auditor's Signature (Signifying transfer)
Notary's Signature Seal _____ County of Residence _____ Date of Expiration

Engineer's Signature Seal

ALL SIGNATURES MUST HAVE NAME TYPED OR PRINTED BENEATH THEM.

FIXED LINE MYLAR WILL BE SUPPLIED BY:
If other than above Engineer, whose
company or name appears on plat.

RECORDING PROCESSED BY:

Name _____

On door of cabinet _____

Address _____

Indexed into Computer _____

Telephone Number () _____

Subdivision Code _____

FIXED LINE RECEIVED: / /