

AMENDED AND RESTATED
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
OF SALT CREEK SERVICES, INC.

This Amended and Restated Declaration of Covenants, Conditions and Restrictions of Salt Creek Services, Inc. ("Amended and Restated Declaration") made this 20 day of September, 2001 by the members of Salt Creek Services, Inc., an Indiana not-for-profit corporation (the "Corporation").

WITNESSETH:

WHEREAS, the following facts are true:

- A. On the 13th day of August, 1990, the Corporation filed the Declaration of Covenants, Conditions and Restrictions of Salt Creek Services, Inc. ("Declaration") which was recorded at pages 65 through 80 in Miscellaneous Record 202, in the Office of the Recorder of Monroe County, Indiana.
- B. Paragraph 2 of Article 6 of the Declaration provides that as of June 1, 2000 a majority of the then Owners of the Lots that are subject to the Declaration may change the provisions of the Declaration in whole or in part.
- C. At a duly-called meeting of the Corporation, a majority of the Owners of the Lots agreed to amend the Declaration in accordance with this Amended and Restated Declaration. The Secretary of the Corporation, by executing this Amended and Restated Declaration, is certifying that a majority of the Owners voted to amend the Declaration in accordance with this Amended and Restated Declaration and in accordance with Paragraph 2 of Article 6 of the Declaration.
- D. The Corporation by executing this Amended and Restated Declaration and recording this Amended and Restated Declaration is subjecting the Lots to the terms and provisions of this Amended and Restated Declaration, and assuring that all Lots are subject to this Amended and Restated Declaration and that all Lots which are sold shall be conveyed subject to the terms and conditions of this Amended and Restated Declaration, which shall run with the Lots and be binding on all parties having any right, title or interest in the Lots or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each Owner.

NOW, THEREFORE, the Corporation hereby makes this Amended and Restated Declaration as follows:

1. Definitions.

- (A) "Articles" or "Articles of Incorporation" means the Articles of Incorporation of Salt Creek Services, Inc. The Articles of Incorporation are incorporated herein by reference.
- (B) "Board of Directors" or "Board" means the governing body of the Corporation elected by the Members in accordance with the Bylaws of the Corporation.
- (C) "Boat Docking Facilities" means the boat docks which are owned by the Corporation and available for and used by the Members with boat dock usage entitlement.
- (D) "Boat Dock User" means an Owner or Member that has the right to use one or more of the boat docks owned by the Corporation pursuant to a certificate or certificates issued by the Corporation to such Member or Owner.
- (E) "Bylaws" means the bylaws of the Corporation and shall provide for the election of directors and officers and other governing officials of the Corporation.
- (F) "Common Area" means that portion of the Property (including any improvements thereto) owned by the Corporation for the common use and enjoyment of the Owners; provided, however, Common Area shall not include the Sewer and Water Facilities or the Boat Docking Facilities, but shall include the Streets within the Plats and any other improvements that, from time to time, are installed, constructed or owned by the Corporation.
- (G) "Common Expenses" means the expenses for the administration of the Corporation and for the upkeep, maintenance, repair and replacement of the Common Area.
- (H) "Corporation" means Salt Creek Services, Inc., its successors and assigns, a not-for-profit corporation whose Members shall be Owners of Lots.
- (I) "Dock Expenses" means the expenses for the upkeep, maintenance, repair and replacement of the Boat Docking Facilities.

- (J) "Dwelling Unit" means and refers to a single-family residence located upon a Lot or Lots.
- (K) "Facilities" means the Boat Docking Facilities and the Sewer and Water Facilities.
- (L) "Lot" means any plot of ground designated as such upon a Plat and upon which one (1) Dwelling Unit is constructed, may be constructed or exists thereon. When Lot is used, it shall be deemed to include the Dwelling Unit, if any, located thereon.
- (M) "Majority of Lot Owners" means Owners who own a majority of the Lots, with each Owner being allowed one (1) vote for each Lot owned.
- (N) "Member" means a Member of the Corporation.
- (O) "Mortgagee" means the holder of a first mortgage lien on a Lot.
- (P) "Owner" means a person, firm, corporation, partnership, limited liability company, association, trust, or other legal entity or any combination thereof who owns the fee simple title to a Lot.
- (Q) "Plat" or "Plats" means the subdivision survey or surveys of the following:
 - (i) Salt Creek Realty Subdivision Section 1, as recorded at pages 62 and 62A of Plat Book 5 in the Office of the Recorder of Monroe County, Indiana.
 - (ii) Salt Creek Realty Subdivision Section 2, recorded as Instrument No. 45084 at pages 61 and 61A of Plat Book 5 in the Office of the Recorder of Monroe County, Indiana.
 - (iii) Geode Triangle Subdivision, as shown by the Plat thereof recorded in Plat Cabinet "B," Envelope 383, in the office of the Recorder of Monroe County, Indiana.
 - (iv) Carpenter Subdivision, as recorded in the Office of the Recorder of Monroe County, Indiana, as Instrument No. C 5087. Aug 7, 1967
- (R) "Property" shall mean all of the real estate described in the Plats, together with any easements servicing such real estate.

- (S) "Sewer and Water Expenses" means the expenses for the operation, upkeep, maintenance, repair and replacement for the Sewer and Water Facilities.
- (T) "Sewer and Water Facilities" means the sewage treatment plant, water plant, all pipes, mains, tiles, ducts, pumps, manholes, drains, lines and equipment relating to the providing of sanitary sewer, sewage treatment and potable water for the Lots. Notwithstanding the foregoing, the service line from the main line to the Dwelling Unit is the property and responsibility of the Lot Owner.
- (U) "Streets" shall be as designated on the recorded Plats, and, if private, shall be part of the Common Area.

2. Ownership of Common Area. The Common Area shall be owned by the Corporation and shall be held for the use and enjoyment of the Members, all of whom shall have the right and easement of enjoyment in and to the Common Area, which right shall pass with title to every Lot subject to the provisions of this Amended and Restated Declaration, including but not limited to the following:

- (A) The right of Members to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility subject to such conditions as may be agreed by the Members.
- (B) The right of the Board of Directors to adopt such rules and regulations regarding the Common Area as it deems necessary as provided in Paragraph 7.

3. Boat Docking Facilities. The Corporation owns and maintains a boat docking facility for the benefit and use of Owners of Lots as follows:

- (A) The number, location and designation of Boat Docking Facilities is governed by the Indiana Department of Natural Resources and the Army Corps of Engineers. So long as the Corporation has the authority to maintain Boat Docking Facilities, or in the event the Corporation is permitted to construct additional Boat Docking Facilities, it will provide such to Owners on terms reasonably determined by the Board.
- (B) The Corporation shall own and maintain the Boat Docking Facilities. All boat docks will be used by Owners pursuant to certificates issued

by the Corporation. Such certificates specify the particular slip or slips applicable to such Owner.

- (C) The Corporation shall maintain records listing the name of each Owner and the boat dock slip assigned to each Owner. Such records shall be available and open to inspection by all Owners at all reasonable times.
- (D) Any Owner with the right to use a boat dock pursuant to a certificate issued by the Corporation may transfer that right by assigning such Owner's certificate to any other Owner and any monies received therefor shall belong to the transferor. The Corporation shall show such transfer upon its books and records. An Owner may not lease, rent, sell or transfer such boat slip to any non-Owner.
- (E) The right of any and all Owners to the use of a boat slip shall be predicated upon compliance with all rules and regulations of the Corporation pertaining thereto. In the event of non-compliance with such rules and regulations, such Owner shall forfeit his right to use the boat slip assigned to him until the Board of Directors shall determine, in its sole discretion, that such Owner is again entitled to use such boat slip.
- (F) The right of any and all Owners to the use of such boat slip shall be predicated upon the payment of all Boat Docking Assessments presented for payment to such Owner from time to time by the Corporation. In the event of non-payment of such Boat Docking Assessments when the same shall become due, such Owner shall forfeit his right to use the boat slip designated for such Owner's use until such Boat Docking Assessment is paid in full. In addition, in the event the Boat Docking Assessment is not paid within sixty (60) days after notice from the Board that such Boat Docking Assessment is due, the Board shall have the right to terminate such Owner's right to use the Boat Docking Facilities and transfer such right to another Owner. Any monies received by the Board as a result of such transfer shall be paid to the Owner whose rights have been terminated, less all delinquent Boat Docking Assessments with interest, and any and all costs of sale, collection or transfer, including attorneys' fees.
- (G) There shall be appointed by the Board of Directors a Dock Committee composed of at least three (3) Members of the Corporation, at least two (2) of whom shall be members of the Board of Directors. The Dock Committee shall report to the President of the Corporation

regarding its recommendations for the repair, supervision and maintenance of the Boat Docking Facilities and for the enforcement of the rules.

4. Delegation of Use of the Common Area and Facilities. Any Member may delegate in accordance with the provisions of this Amended and Restated Declaration and the rules and regulations promulgated by the Board his right of enjoyment and use of the Common Area and the Facilities to Members of his family, his tenants (if permitted herein) or contract purchasers of any Lot.

5. Easements.

- (A) Utility Easements. There are strips of ground shown on the Plats and marked "Utility Strips" which are hereby reserved for the use of public and private utilities (not including transportation companies) for the installation and maintenance of all mains, ducts, drains, lines and wires relating to electrical power, gas, telephone service and cable TV. No permanent or other structures are to be erected or maintained upon said Utility Easements and Owners of Lots shall take title subject to the aforesaid rights of public and private utilities, such rights also including the right, after notice to the applicable Owner, of ingress and egress in, along, across and through the Utility Easements.
- (B) Sewer and Water Line Easements. There are strips of ground and areas marked as "Sewer and Water Line Easements" as shown on the Plats which are hereby reserved for the use of the Corporation for the Sewer and Water Facilities. No permanent or other structures are to be erected or maintained upon said Sewer and Water Line Easements and Owners of Lots shall take title subject to the aforesaid Easements and the rights of the Corporation, such rights also including the right, after notice to the applicable Owner, of ingress and egress in, along, across and through said Sewer and Water Line Easements.
- (C) Easements for Public and Quasi-Public Vehicles. All public and quasi-public vehicles, including but not limited to, police, fire and other emergency vehicles, trash and garbage collection, post office vehicles and privately-owned delivery vehicles, shall have the right to enter upon the streets and Common Area for the performance of their duties. An easement is also granted to all utilities and their agents for ingress/egress, installation or replacement, repairing and maintaining of such utilities, including but not limited to water, sewer, gas,

telephone and electricity on the Property; provided, however, nothing herein shall permit the installation of sewer, electric lines, water lines and other utilities except as have been initially designed and installed or as hereafter may be approved by the Board of Directors.

6. Corporation: Membership, Voting, Functions.

- (A) Membership in the Corporation. Each Owner of a Lot shall, automatically upon becoming an Owner, be and become a Member of the Corporation and shall remain a Member until such time as his ownership of a Lot ceases, at which time his membership shall terminate and transfer to the new Owner of the Lot; provided, however, that any person who holds the interest of an Owner in a Lot merely as security for the performance of an obligation shall not be a Member until and unless he realizes upon his security, at which time he shall automatically be and become an Owner and a Member of the Corporation.
- (B) Voting Rights. Each Member shall be entitled to one (1) vote for each Lot of which such Member is the Owner with respect to each matter submitted to a vote of Members or Lot Owners upon which the Members or Lot Owners are entitled to vote. When more than one person constitutes the Owner of a particular Lot, all such persons shall be Members of the Corporation but all of such Members shall have only one (1) vote for such Lot, which vote shall be exercised as they among themselves shall determine, but in no event shall more than one vote be cast with respect to any such Lot. Any issue requiring the approval of the Members shall be determined by a vote of a majority of the Lot Owners voting on such issue.
- (C) Functions. The Corporation has been formed for the purpose of providing for the maintenance, repair, upkeep, replacement, administration, operation and ownership of the Common Area and the Facilities and to pay taxes assessed against and payable with respect to the Common Area and the Facilities, and to pay any and all other necessary expenses and costs in connection with the Common Area and the Facilities, and to perform such other functions as may be designated for it to perform under this Amended and Restated Declaration.

7. Board of Directors.

(A) Management. The business and affairs of the Corporation shall be governed and managed by the Board of Directors. No person shall be eligible to serve as a member of the Board of Directors unless he is or is deemed, in accordance with this Amended and Restated Declaration, to be an Owner or spouse of an Owner. Where an Owner consists of more than one person or is a partnership, corporation, trust, limited liability company or other legal entity, then one of the persons constituting the multiple Owner or a partner, member or an officer or trustee shall be eligible to serve on the Board of Directors, except no single Lot may be represented on the Board of Directors by more than one (1) person at a time.

(B) Number and Term. The number of directors of the Corporation shall be eleven (11). At least five (5) members of the Board of Directors shall be elected at each annual meeting of the Corporation. Each member of the Board of Directors shall be elected for a term of two (2) years and the terms of at least five (5) of the members of the Board shall expire annually. If such election is at a special meeting, the Directors elected shall serve for the applicable period plus the time from the special meeting to the first annual meeting. There shall be separate nominations for the office of each member of the Board to be elected at such first election after the Adoption Date. Each Director shall hold office throughout the term of his election and until his successor is elected and qualified. Any vacancy or vacancies occurring in the Board shall be filled by a vote of a majority of the remaining members of the Board. The Director so filling a vacancy shall serve until the next annual meeting of the members and until his successor is elected and qualified. At the first annual meeting following any such vacancy, a Director shall be elected for the balance of the term of the Director so removed or in respect to whom there has otherwise been a vacancy.

(C) Removal of Director. A director or directors may be removed with or without cause by a vote of a Majority of the Lot Owners at a special meeting of the Owners duly called and constituted for such purpose or by a vote of a majority of the Board of Directors at any regular Board meeting. In case of such removal, his successor shall be elected by the Board at its next regularly-scheduled meeting. A director so elected shall serve until the next annual meeting of the Corporation or until his successor is duly elected and qualified.

(D) Duties of the Board of Directors. The Board of Directors shall be the governing body of the Corporation representing all of the Owners and being responsible for the functions and duties of the Corporation, including but not limited to, providing for the administration of the Corporation, the management, maintenance, repair, upkeep and replacement of the Common Area and the Facilities, and the collection and disbursement of the Common Expenses, the Sewer and Water Expenses and the Boat Docking Expenses. The Board's duties and the Corporation's responsibilities include, but are not limited to:

- (i) Protection and replacement of the Common Area and the Facilities;
- (ii) Maintenance, repair, upkeep and replacement of the Common Area (including, but not limited to, Streets [if not maintained by the applicable governing agency], street furniture, signs, walls, fences, gates, flowers, plant materials, grass and lighting), and the Facilities;
- (iii) At the Board's discretion, providing for security personnel and a security system;
- (iv) Assessment and collection from the Owners of each Owner's respective share of the Common Expenses, the Sewer and Water Expenses and the Boat Docking Expenses;
- (v) Preparation of the proposed annual budget, a copy of which shall be mailed or delivered to each Owner at the same time as the notice of the annual meeting is mailed and delivered;
- (vi) Preparing and delivering annually to the Owners a full accounting of all receipts and expenses incurred in the prior year;
- (vii) Preparing and implementing a long-range plan for the use, operation, and maintenance of the Corporation's assets and the welfare and enhancement for the Owners;
- (viii) Procuring and maintaining for the benefit of the Corporation and the Board the insurance coverages required under this Amended and Restated Declaration and such other insurance

coverages as the Board, in its sole discretion, may deem necessary or advisable;

- (ix) Paying taxes assessed against and payable with respect to the Common Area and the Facilities, and paying any other necessary expenses and costs in connection with the Common Area and the Facilities;
- (x) Snow removal on the Streets.

(E) Powers of the Board of Directors. The Board of Directors shall have such powers as are reasonable and necessary to accomplish the performance of their duties. These powers include, but are not limited to, the power:

- (i) To purchase, lease or otherwise obtain for the Corporation, to enable it to perform its functions and duties, such equipment, materials, labor and services as may be necessary in the judgment of the Board of Directors;
- (ii) To employ legal counsel, architects, contractors, accountants and others as, in the judgment of the Board of Directors, may be necessary or desirable in connection with the business and affairs of the Corporation;
- (iii) To employ, designate, discharge and remove such personnel as in the judgment of the Board of Directors may be necessary for the Board of Directors to perform its duties;
- (iv) To include the costs of all of the above and foregoing as Common Expenses, Sewer and Water Expenses or Boat Docking Expenses, as applicable, and to pay all of such costs from the appropriate accounts;
- (v) To open and maintain a bank account or accounts in the name of the Corporation;
- (vi) To promulgate, adopt, revise, amend and alter, from time to time, such additional rules and regulations with respect to use, occupancy, operation and enjoyment of the Property, the Common Area, the Facilities (in addition to those set forth in this Amended and Restated Declaration) as the Board, in its discretion, deems necessary or advisable; provided, however,

copies of any such additional rules and regulations so adopted by the Board shall be promptly delivered or mailed to all Owners.

(F) Compensation. No Director shall receive any compensation for his services as such except to such extent as may be expressly authorized by a Majority of the Board. The Managing Agent, if any is employed, shall be entitled to reasonable compensation for its services, the cost of which shall be a Common Expense.

(G) Non-Liability of Directors. The Directors shall not be liable to the Owners or any other persons for any error or mistake of judgment exercised in carrying out their duties and responsibilities as Directors, except for their own individual willful misconduct, bad faith or gross negligence. The Corporation shall indemnify and hold harmless and defend each of the Directors against any and all liability to any person, firm or corporation arising out of contracts made by the Board on behalf of the Corporation, unless any such contract shall have been made in bad faith. It is intended that the Directors shall have no personal liability with respect to any contract made by them on behalf of the Corporation.

(H) Additional Indemnity of Directors. The Corporation shall indemnify, hold harmless and defend any person, his heirs, assigns and legal representatives, made a party to any action, suit or proceeding by reason of the fact that he is or was a Director of the Corporation, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense of such action, suit or proceeding, or in connection with any appeal therein, except as otherwise specifically provided herein in actions, suits or proceedings where such Director is adjudged liable for bad faith, gross negligence or willful misconduct in the performance of his duties. The Corporation shall also reimburse any such Director the reasonable costs of settlement of or judgment rendered in any action, suit or proceeding. No Director shall be considered or deemed to be guilty of or liable for negligence or misconduct in the performance of his duties where, acting in good faith, such Director relied on the books and records of the Corporation or statements or advice made by or prepared by any officer or employee thereof, or any accountant, attorney or other person, firm or corporation employed by the Corporation to render advice or service unless such Director had actual knowledge of the falsity or incorrectness thereof; nor shall a Director be deemed guilty of or liable for negligence or misconduct by

virtue of the fact that he failed or neglected to attend a meeting or meetings of the Board of Directors.

(I) Bond. The Board of Directors may provide surety bonds and may require the treasurer of the Corporation, and such other officers as the Board deems necessary, to provide surety bonds, indemnifying the corporation against larceny, theft, embezzlement, forgery, misappropriation, willful misapplication, and other acts of fraud or dishonesty, in such sums and with such sureties as may be approved by the Board of Directors and any such bond shall specifically include protection for any insurance proceeds received for any reason by the Board. The expense of any such bonds shall be a Common Expense.

8. Sewer and Water Facilities Committee. There shall be appointed by the Board a Sewer and Water Facilities Committee composed of at least three (3) members of the Corporation, at least two (2) of whom shall be members of the Board, who shall report to the president of the Corporation regarding such Committee's recommendations for the repair, supervision, replacement and maintenance of the Sewer and Water Facilities.

9. Utilities. Each Owner shall pay for his own utilities which are separately metered. Utilities applicable to the Common Area shall be a Common Expense. Utilities which are not separately metered and billed, if any, shall be treated as and paid as part of the Common Expense, except as otherwise provided in this Amended and Restated Declaration and unless otherwise determined by the Board.

10. Maintenance; Repairs; Replacements. Maintenance, repairs, operation, replacements and upkeep of the Common Area, the Sewer and Water Facilities and the Boat Docking Facilities, shall be furnished by the Corporation, as a part of its duties, and the cost thereof shall constitute a part of the Common Expenses, the Sewer and Water Expenses or the Boat Docking Expenses, as applicable.

Each Owner shall be responsible for maintaining and keeping his Lot, Dwelling Unit and all other structural improvements located on his Lot in a good, clean, safe, neat, sanitary and well maintained condition and shall do such work thereon as is required to cause such Lot and structural improvements to be so maintained. The obligation to maintain a Lot shall exist, whether or not a Dwelling Unit exists on such Lot, and the Owner of such Lot shall keep such Lot maintained as if a Dwelling Unit existed thereon.

Notwithstanding any obligation or duty of the Corporation to repair or maintain the Common Area, the Sewer and Water Facilities or the Boat Docking Facilities, if, due to the willful, intentional or negligent acts or omissions of an Owner or of a member of his family or of a guest, tenant, invitee or other occupant or visitor of such Owner, damage shall be

caused, or if maintenance, repairs or replacements shall be required thereby, which would otherwise be a Common Expense, a Water and Sewer Expense or a Boat Docking Expense, then such Owner shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Corporation, unless such loss is covered by the Corporation's insurance with such policy having a waiver of subrogation clause. If not paid by such Owner upon demand by the Corporation, the cost of repairing such damage shall be added to and become a part of the Assessment to which such Owner's Lot is subject.

If any Owner shall fail to maintain and keep his Lot, Dwelling Unit, and other structural improvements located on his Lot in a good, clean, safe and sanitary condition as determined by the Board of Directors, the Corporation may perform any work necessary to do so and charge the Owner thereof for such cost, which cost shall be added to and become a part of the Owner's Assessment, and such cost shall be immediately due, and shall be secured by a lien of the Corporation on the Owner's Lot.

So long as any Lot is subject to this Amended and Restated Declaration, each Owner, by his acceptance of a deed to any Lot, irrevocably grants to the Corporation, its agents and employees, the right upon notice to such Owner (except in the case of an emergency) to enter upon, across and over the Lot owned by such Owner under such conditions as are reasonably necessary to effect the maintenance, cleaning, repair, landscaping or other work contemplated herein.

11. Architectural Control.

- (A) Architectural Review Board. As a standing committee of the Corporation, there shall be and hereby is established an Architectural Review Board consisting of at least three (3) persons which shall be appointed by the Board of Directors and which shall include at least two (2) members of the Board.
- (B) Duties of the Architectural Review Board. The Architectural Review Board shall regulate the external design, appearance, use, location and maintenance of the Lots, and of improvements thereon, in such a manner as to preserve and enhance values, to maintain an aesthetic relationship among structures and improvements and to preserve the value and integrity of the Property. The Architectural Review Board may, with the approval of the Board, adopt architectural guidelines. The Architectural Review Board shall have the right to require any contractors or any Owner performing work or having work performed to post a bond for the benefit of the Corporation to assure that any damage that is done to any property of the Corporation is appropriately repaired to the satisfaction of the Architectural Review

Board. In addition, whether or not the Architectural Review Board requires a bond to be posted, the Owner performing the work or having work performed shall be liable for any damage caused to the Common Area and shall cause such to be repaired to the satisfaction of the Architectural Review Board and if not paid by the Owner, upon demand by the Architectural Review Board, the cost of repairing such damage shall be added to and become part of the Assessment to which such Owner's Lot is subject.

- (C) Conditions. No improvements, alterations, excavation or changes in grade or other work which in any way alters any Lot (including but not limited to, altering the drainage flow or increasing the drainage flow) or the exterior of any Dwelling Unit or any improvement thereon, including but not limited to, any pool, water source, heat pump, fence, drive, radio or television receiving structure, or any other structure, shall be made or done without the prior written approval of the Architectural Review Board. Except for normal maintenance and repair, no building, fence, wall, Dwelling Unit, driveway, Lot alteration or other structure or work shall be commenced, erected, maintained, improved, altered, made or done on any Lot or Common Area without the prior written approval of the plans by the Architectural Review Board. In addition, the installation or construction of any facilities that could result, as determined by the Architectural Review Board in its sole discretion, in a disproportionate use of the Sewer and Water Facilities, including but not limited to, irrigation systems, swimming pools and hot tubs, shall not be made without the prior written approval by the Architectural Review Board.
- (D) Procedures. Unless otherwise approved by the Architectural Review Board, any application made to the Architectural Review Board shall be in such form as required from time to time by the Architectural Review Board, but shall always, at a minimum, include five (5) sets of plans including a site plan showing (i) the location of all improvements on the property (existing and proposed); (ii) the location of water and sewer lines; and (iii) all setback lines. In the event the Architectural Review Board fails to approve, modify or disapprove in writing an application within thirty (30) days after such application, and all plans, drawings, specifications and other items required to be submitted to it in accordance with such rules as the Architectural Review Board may adopt, have been given to it, approval will be deemed granted by the Architectural Review Board. A decision of the Architectural Review Board may be appealed to the Board of Directors which may reverse or modify such decision by a majority vote. An appeal to the Board of

Directors may be made by the applicant or any interested party, including but not limited to, any Member of the Architectural Review Board. Any appeal to the Board of Directors must be made within thirty (30) days after the decision of the Architectural Review Board or such appeal shall be forfeited. No construction will be permitted during the approval or appeal process described above.

(E) Failure to Comply. If any improvement, alteration or change is made without the prior written approval or deemed approval of the Architectural Review Board, the Owner shall upon demand of the Architectural Review Board cause such construction or alteration to be removed, remodeled or restored in order to comply with the requirements of this paragraph. The Owner shall be liable for the payment of all costs of such removal or restoration, including all costs and attorneys' fees incurred by the Architectural Review Board. Such costs may also be the basis for an individual special assessment applicable to such Owner.

The Board of Directors are specifically empowered to enforce the architectural provisions of this Amended and Restated Declaration by any legal or equitable remedy. In the event it becomes necessary to resort to litigation to determine the propriety of any construction or alteration or to remove any unapproved construction, the Architectural Review Board, Board of Directors or the Corporation shall be entitled to recover its court costs, expenses and attorneys' fees in connection therewith.

In the event any Owner fails to comply with the architectural provisions contained herein, the Board, in addition to any other remedies contained herein, shall have the right (1) to record against the Owner's Lot a notice stating that the improvements on the Lot fail to meet the requirements of this Amended and Restated Declaration and (2) to not provide such Owner with sewer and water.

(F) Applicable Standards. The Architectural Review Board may impose standards for construction and alteration of Dwelling Units and other improvements which may be greater or more stringent than standards prescribed in applicable building, zoning and other local development codes. However, the approval, rejection or withholding of any approval by the Architectural Review Board of the plans, proposals, specifications and locations of all structures and every alteration of any structure or change in any Lot shall not be construed or interpreted as a representation or determination by the Architectural

Review Board or Board of Directors that any building, plumbing, electrical code or other applicable governmental regulation or requirement has or has not been properly met by the Owner. Each Owner shall be responsible for obtaining all necessary technical data and for making application to and obtaining approval of all appropriate governmental authorities prior to commencement of any work or construction. The Architectural Review Board or its agent shall be entitled to enter upon any Lot during construction of a Dwelling Unit or alteration thereof or any other construction thereon to insure compliance with the approved plans and specifications. Refusal of approval of plans, location or specification or any changes or alterations by the Architectural Review Board or the Board of Directors may be based upon any ground, including but not limited to, lack of harmony of external design, color, location or relation to surrounding structures, and topography and purely aesthetic considerations which, in the sole and uncontrolled discretion of the Board of Directors or Architectural Review Board, shall be sufficient; provided, however, upon the disapproval of any plan by the Architectural Review Board, the Architectural Review Board shall specifically provide to the applicant the reasons such plan was disapproved so that, if possible, the applicant may make such modifications as are necessary to obtain appropriate approval. Neither the Architectural Review Board nor the Corporation, the Board of Directors or officers thereof, nor any person acting on behalf of any of them, shall be responsible for any defect in any plans or specifications nor for defects in any improvements constructed pursuant thereto. In addition, neither the Architectural Review Board, the Corporation, the Board of Directors or officers thereof, nor any persons acting on behalf of any of them, shall be responsible or liable for any damages or other actions as a result of failing to approve any plans or specifications.

(G) Colors. No exterior colors of any Dwelling Unit or other structure shall be permitted that, in the sole judgment of the Architectural Review Board, would be inharmonious or incongruous with the general character of the other Dwelling Units in the area. Any exterior color changes desired by an Owner must be first approved in writing by the Architectural Review Board in accordance with this Paragraph 11.

12. Construction and Building.

(A) Setback Lines. Building setback lines are hereby established on the Plats between which lines and the property lines of the Streets there

shall not be erected or maintained any building or structure other than open unenclosed one-story porches. No building, structure or accessory building shall be erected closer to the side line of any Lot than twenty (20) feet or fifteen percent (15%) of the width of the Lot at the building line, whichever is the lesser. Where buildings are erected on more than one (1) Lot, this restriction shall apply to the side lines of the extreme boundaries of the multiple Lots.

(B) Residential Lots Only. All Lots shall be known and designated as residential Lots. No structure shall be erected, altered, placed or permitted to remain on any Lot herein other than one (1) detached, single-family dwelling not to exceed two and one-half stories in height and a private garage. The ground floor area of such Dwelling Unit, exclusive of porches, shall be not less than one thousand seven hundred (1,700) square feet finished living area exclusive of basement in the case of a one-story structure, and not less than one thousand (1,000) square feet in the case of a two or two and one-half story structure; provided that no structure of more than one story shall be less than an aggregate of two thousand (2,000) square feet of finished living area exclusive of basement.

13. Assessments.

(A) Annual Accounting. Annually after the close of each fiscal year of the Corporation, the Board shall cause to be prepared and a copy furnished to each Owner who so requests, a financial statement prepared by an accounting group approved by the Board which statement shall show all receipts and expenses received, incurred and paid during the preceding fiscal year.

(B) Proposed Annual Budget. Annually, before the date of the annual meeting of the Corporation, the Board of Directors shall cause to be prepared an annual budget for the next fiscal year estimating the total amount of the Common Expenses, Sewer and Water Expenses and the Boat Docking Expenses for the next fiscal year and shall furnish a copy of such budgets to each Owner at or prior to the time the notice of such annual meeting is mailed or delivered to such Owners. Such annual budgets as submitted to the Owners shall be the basis for the Common Area Assessment, Sewer and Water Assessment and Boat Docking Assessment (collectively, "Assessments") for the next fiscal year. The annual budget and the Assessments shall be established by using generally-accepted accounting principles applied on a consistent basis. The annual budgets and the Assessments

shall, in addition, be established to include the establishment and maintenance of a replacement reserve fund for capital expenditures and replacement and repair of the Common Area, the Sewer and Water Facilities and the Boat Docking Facilities that must be repaired and replaced on a periodic basis, which replacement reserve fund shall be used for those purposes and not for usual and ordinary repair expenses. Such replacement reserve fund for capital expenditures and replacement and repair of the Common Area, the Sewer and Water Facilities and the Boat Docking Facilities shall be maintained by the Corporation in separate interest-bearing accounts (with the replacement reserve applicable to each Assessment or activity having a separate account) with one or more banks or savings and loan associations authorized to conduct business in Monroe or Marion Counties, Indiana, selected from time to time by the Board. The replacement reserve fund for capital expenditures shall be in such amount as is from time to time determined by the Board.

The failure or delay of the Board of Directors to prepare the proposed annual budgets and to furnish a copy thereof to the Owners shall not constitute a waiver or release in any manner of the obligations of the Owners to pay the Assessments as herein provided whenever determined.

- (C) Common Area Assessments. The annual budget for the Common Area Assessments shall, based on the estimated cash requirements for the Common Expenses in the current fiscal year as set forth in said budget, contain a proposed assessment against each Lot. The Common Area Assessment against each Lot shall be the total amount of the budget for Common Expenses plus any additional Common Expenses incurred or reasonably expected to be incurred divided by the number of Lots in the Plats.
- (D) Sewer and Water Assessments. The annual budget for the Sewer and Water Assessments shall, based on the estimated cash requirements for the Sewer and Water Expenses in the current fiscal year as set forth in said budget, contain a proposed assessment against each Lot. The Sewer and Water Assessment against each Lot shall be an amount equal to the total amount of the budget for Sewer and Water Expenses plus any additional Common Expenses incurred or reasonably expected to be incurred divided by the sum of the Lots within the Plats.

(E) Boat Docking Assessments. The annual budget for the Boat Docking Assessments shall, based on the estimated cash requirements for the Boat Docking Expenses in the current fiscal year as set forth in said budget, contain a proposed assessment against each Boat Dock User. Such Boat Dock Assessment shall be equal to the total Boat Docking Expenses for the fiscal year divided by the number of docks being used. Such Boat Docking Assessment shall be assessed against the Boat Dock Users.

(F) Payment.

1. The Common Area Assessment and the Sewer and Water Assessment ("Regular Assessment") against each Lot shall be paid in advance in equal monthly installments. Payment of the monthly installments for Regular Assessments shall be made to the Board of Directors or Managing Agent or the Corporation's accountant as directed by the Board of Directors; provided, however, the Board may elect to have the Owners pay Regular Assessments quarterly, semi-annually or annually in advance. The Regular Assessments for the current fiscal year of the Corporation shall become a lien on each separate Lot as of the first day of each fiscal year of the Corporation. The fact that an Owner has paid his Regular Assessments for the current fiscal year in whole or in part based upon the budget for the previous year and thereafter before the annual budget and Regular Assessments are finally determined, sells, conveys or transfers his Lot or any interest therein, shall not relieve or release such Owner or his successor Owner of such Lot from payment of the Regular Assessments for such Lot as finally determined and such Owner or his successor as Owner of such Lot shall be jointly and severally liable for the Regular Assessments as finally determined. Any statement of unpaid assessments furnished by the Corporation pursuant to Paragraph 13(J) hereof prior to the final determination and adoption of the annual budget and Regular Assessments for the year in which such statement is made shall state that the matters set forth therein are subject to adjustment upon determination and adoption of the final budget and Regular Assessments for such year and all parties to whom any such statement may be delivered or who may rely thereon shall be bound by any such final determinations. Monthly, quarterly, semi-annual or annual assessments of Regular Assessments (as applicable) shall be due and payable automatically on their

respective due dates without any notice from the Board or the Corporation and neither the Board nor the Corporation shall be responsible for providing any notice or statements to Owners for the same.

2. **Boat Docking Assessments.** Boat Docking Assessments against each Boat Dock User shall be paid to the Board of Directors, or the Corporation's accountant, as directed by the Board of Directors, in advance in equal monthly installments. The Boat Docking Assessment shall become a lien on the Lot of any Boat Dock User as of the first day of each fiscal year of the Corporation. Such monthly Boat Docking Assessment shall be due and payable automatically on the first day of each month without any notice from the Board or Corporation, and neither the Board nor the Corporation shall be responsible for providing any notice or statements to Boat Dock Users for same. The Board, if it desires, may provide for such Boat Docking Assessments to be paid quarterly or semi-annually.

(G) **Special Assessments.** From time to time, Common Expenses or Sewer and Water Expenses or Boat Docking Expenses of an unusual or extraordinary nature and not otherwise anticipated, may arise. At such time, the Board of Directors shall have the right, power and authority to make special assessments which, upon resolution of the Board, shall be the equal obligation of all Owners (or in the event of Boat Docking Expenses, an equal obligation for each Boat Dock User) and shall become a lien on each Lot (herein called "Special Assessment"). Without limiting the generality of the foregoing provision, Special Assessments may be made by the Board of Directors from time to time to pay for capital expenditures and to pay for the cost of any repair or reconstruction of damage caused by fire or other casualty or disaster to the extent insurance proceeds are insufficient therefor.

(H) **Failure of Owner to Pay Assessments.** No Owner may exempt himself from paying Regular Assessments or Special Assessments or from contributing toward the Common Expenses or the Sewer and Water Expenses or toward any other expense lawfully agreed upon by waiver of use or enjoyment of the Common Area, the Sewer and Water Facilities, or by abandonment of the Lot; provided, however, an Owner is only obligated to pay the Boat Docking Assessments based on use of the Boat Docking Facilities; and, in the event of the failure to pay Assessments relating to Boat Docking Facilities, the Board, as

provided in paragraph 3 and in this paragraph 13(H), shall have the right to rescind such Owner's use of the Boat Docking Facilities. Each Owner shall be personally liable for the payment of all Regular and Special Assessments, and, if applicable, Boat Docking Assessments. Where the Owner constitutes more than one (1) person, the liability of such person shall be joint and several. If any Owner shall fail, refuse or neglect to make any payment of any Regular Assessment, Special Assessment or Boat Docking Assessment when due, the lien for such assessment on the Owner's Lot and Dwelling Unit may be filed and foreclosed by the Board of Directors for and on behalf of the Corporation as a mortgage on real property or as otherwise provided by law. Upon the failure of the Owner to make timely payments of any Regular Assessment, Special Assessment or Boat Docking Assessment when due, the Board may, in its discretion, accelerate the entire balance of unpaid assessments and declare the same immediately due and payable notwithstanding any other provisions hereof to the contrary. The Board may, at its option, bring suit to recover a money judgment for any unpaid Regular Assessment, Special Assessment or Boat Docking Assessment without foreclosing or waiving the lien securing the same. In any action to recover Regular Assessment, Special Assessment or Boat Docking Assessment whether by foreclosure or otherwise, the Board, for or on behalf of the Corporation, shall be entitled to recover from the Owner of the respective Lot and Dwelling Unit or Boat Dock User, costs and expenses of such action incurred, including but not limited to, reasonable attorneys' fees and interest from the date such assessments were due until paid at the rate equal to the prime interest rate as announced by Bank One Indianapolis, N.A., from time to time (or if said bank is no longer in existence, then such rate charged by a national bank in Marion County, Indiana selected by the Board of Directors) during the unpaid period plus three percent (3%). In addition, in the event an Owner fails to pay any Boat Docking Assessment within sixty (60) days after notice from the Corporation that such Boat Docking Assessment is due, the Corporation may rescind such Owner's right to use the Boat Docking Facilities and transfer such right to another Owner. Any monies received by the Corporation as a result of such transfer shall be paid to the Owner whose rights have been terminated, less all delinquent Board Docking Assessments with interest, and any and all costs of sale, collection or transfer, including attorneys' fees.

(I) Subordination of Assessment Lien to Mortgage. Notwithstanding anything contained in this Amended and Restated Declaration, the

Articles or the Bylaws, any sale or transfer of a Lot to a Mortgagee pursuant to a foreclosure on its mortgage or conveyance in lieu thereof or a conveyance to any person at a public sale in a manner provided by law with respect to mortgage foreclosures, shall extinguish the lien of any unpaid installment of any Regular Assessment, Special Assessment or Boat Docking Assessment as to such installment which became due prior to such sale, transfer or conveyance; provided, however, that the extinguishment of such lien cannot relieve the prior Owner from personal liability therefor. No such sale, transfer or conveyance shall relieve the Lot or Dwelling Unit or the purchaser thereof at such foreclosure sale, or grantee in the event of conveyance in lieu thereof, from liability for any installments of Regular Assessment, Special Assessment or Boat Docking Assessment thereafter becoming due or from the lien therefor. Such unpaid share of any Regular Assessments or Special Assessments, the lien for which has been divested as aforesaid, shall be deemed to be a Common Expense collectable from all Owners (including the party acquiring the subject Lot from which it arose). Such unpaid share of any Boat Docking Assessment, the lien of which has been divested as aforesaid, shall be a Boat Docking Expense applicable to all Boat Docking Users and shall be paid equally by all such Boat Dock Users through the Boat Docking Assessment.

(J) Notice of Unpaid Assessments. The Corporation shall, upon request of a Mortgagee, a proposed mortgagee, or a proposed purchaser who has a contractual right to purchase a Lot, furnish to such mortgagee or purchaser a statement setting forth the amount of the unpaid Regular Assessments, Special Assessments, Boat Docking Assessments or other charges against the Lot, which statement shall be binding upon the Corporation and the Owners, and any mortgagee or grantee of the Lot shall not be liable for nor shall the Lot conveyed be subject to a lien for any unpaid assessments or charges in excess of the amounts set forth in such statement.

14. Insurance.

(A) Casualty Insurance. The Corporation shall purchase a master casualty insurance policy affording fire and extended coverage insurance insuring all of the Common Area and the Facilities in such amount as determined appropriate by the Board of Directors. The Board of Directors shall review annually the insurance needs of the Corporation.

All proceeds payable as a result of casualty losses sustained which are covered by insurance purchased by the Corporation as hereinabove set forth shall be paid to it or to the Board of Directors. The proceeds shall be used or disbursed by the Corporation or Board of Directors, as appropriate.

Such master casualty insurance policy shall (to the extent obtainable) contain a provision that the insurer waives its right to subrogation as to any claim against the Corporation, the Board of Directors, its agents and employees, owners and their respective agents and guests.

Each Owner shall be solely responsible for loss or damage to his Dwelling Unit and the contents thereof, however caused, and his personal property stored elsewhere on the Property, including any stored in the Boat Docking Facilities, and the Corporation shall have no liability to the Owner for such loss or damage. Each Owner shall be solely responsible for obtaining his own insurance to cover any such loss and risk.

- (B) Public Liability Insurance. The Corporation shall also purchase a master comprehensive public liability insurance policy in such amount or amounts as the Board of Directors shall deem appropriate from time to time. Such comprehensive public liability insurance policy shall cover the Corporation, the Board of Directors, any committee or organ of the Corporation or Board, any Managing Agent appointed or employed by the Corporation, all persons acting or who may come to act as agents or employees of any of the foregoing with respect to the Property. Such public liability insurance policy shall contain a "severability of interest" clause or endorsement which shall preclude the insurer from denying the claim of an Owner because of negligent acts of the Corporation or other Owners.
- (C) Other Insurance. The Corporation shall also obtain any other insurance required by law to be maintained, including but not limited to, worker's compensation and occupational disease insurance, and such other insurance as the Board of Directors shall from time to time deem necessary, advisable or appropriate, including but not limited to, liability insurance on vehicles owned or leased by the Corporation and officers' and directors' liability policies. Such insurance shall inure to the benefit of each Owner, the Corporation, the Board of Directors and any Managing Agent acting on behalf of the Corporation. Each Owner shall be deemed to have delegated to the Board of Directors

his right to adjust with the insurance companies all losses under the policies purchased by the Board of Directors, the proceeds of which are payable to the Board or the Corporation.

(D) General Provisions. The premiums for all insurance hereinabove described shall be paid by the Corporation as part of the Common Expenses, the Sewer and Water Expenses or the Boat Docking Expenses, as applicable.

15. Casualty and Restoration of Common Area. In the event of damage to or destruction of any of the Common Area or the Facilities due to fire or any other casualty or disaster, the Corporation shall promptly cause the same to be repaired and reconstructed. The proceeds of insurance carried by the Corporation, if any, shall be applied to the cost of such repair and reconstruction.

In the event the insurance proceeds, if any, received by the Corporation as a result of any such fire or any other casualty or disaster are not adequate to cover the cost of repair and reconstruction, or in the event there are no insurance proceeds, the cost for restoring the damage and repairing and reconstructing the Common Area or the Facilities so damaged or destroyed (or the costs thereof in excess of insurance proceeds received, if any) shall be assessed by the Corporation against all of the Owners in equal shares unless such cost is applicable to the Boat Docking Facilities, and then such costs shall be assessed against the Boat Dock Users in equal shares.

For purposes of this Paragraph 15, repair, reconstruction and restoration shall mean construction or rebuilding to as near as possible the same condition as existed immediately prior to the damage or destruction.

16. Miscellaneous Provisions.

(A) The ownership in fee simple of each Lot in this subdivision shall entitle the Owner to one (1) certificate of Membership in Salt Creek Services, Inc., and such certificate shall be and shall continue to be appurtenant to such Lot and shall be transferable only to the successive owner(s) of such Lot in its entirety. No such certificate shall be issued or transferred for less than a full Lot, nor shall any transfer of less than a full Lot entitle the transferee to any such share.

(B) No noxious or offensive trade or activity shall be carried out upon any Lot, within any Dwelling Unit situated upon a Lot, nor shall anything be done therein or thereon which may be or become an annoyance or nuisance to the neighborhood or the other Owners of the Lots.

- (C) The maintenance, keeping, boarding and/or raising of animals, livestock or poultry of any kind, regardless of number, shall be and is hereby prohibited on any Lot or within any Dwelling Unit situated upon the Property, except that this shall not prohibit the keeping of dogs, cats and/or caged birds or other unobjectionable domestic pets provided they are not kept, bred or maintained for commercial purposes.
- (D) Except as herein elsewhere provided, no junk vehicles, commercial vehicles, trailer trucks, campers, camp trucks, storage trailers, house trailers or the like, shall be kept upon the Property, except in enclosed garages.
- (E) Except as may be approved in writing by the Board of Directors or their designated committee, no structure of a temporary character, trailer, tent, shack, barn or other outbuilding shall be used on any portion of the Property at any time.
- (F) Open burning of trash, garbage, construction materials, limbs or leaves other than in designated containers shall be prohibited.
- (G) The Streets have been dedicated for public use and shall be maintained by the appropriate governing authority, but if not so maintained by the appropriate governing authority, then the Streets shall be maintained by the Corporation as Common Area.
- (H) No fence shall be erected on any Lot which obstructs vision, light or air, and all fences shall be kept in good repair and erected so as to enclose the Lot and decorate the same without hindrance or obstruction to any other Lot. No fence shall be erected between the property lines and the building setback lines nor shall any fence be erected on the utility easements. All fences shall require the prior written approval of the Architectural Review Board, as provided in paragraph 11 herein.
- (I) No owner shall rent his/her Dwelling Unit on a daily, weekly, monthly, seasonal or other temporary lease or use with the exception of yearly leases. A copy of any such lease shall be delivered to the Board of Directors within fifteen (15) days of execution.
- (J) All dogs are required to be inside the applicable Dwelling Unit at night and under the control of the Owner at all times.

- (K) All propane gas tanks shall be screened in a manner so as to block their view from adjacent Lots and such screening shall be aesthetically compatible with nearby Dwelling Units.
- (L) Exterior finishes of all Dwelling Units and other structures will be finished. No exposed concrete surfaces will be permitted.

17. Negligence. Each Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any member of his family or his or their guests, employees, agents or lessees to the extent that such expense is not covered by the proceeds of insurance carried by the Corporation.

18. Costs and Attorneys' Fees. In any proceeding arising because of failure of an Owner to make any payments required or to comply with any provision of this Amended and Restated Declaration, the Articles of Incorporation, the Bylaws or the rules and regulations adopted pursuant thereto as each may be amended from time to time, the Corporation shall be entitled to recover its reasonable attorneys' fees incurred in connection with such default or failure.

19. Waiver. No Owner may exempt himself from liability for his contribution toward the Common Expenses or Sewer and Water Expenses by waiver of the use or enjoyment of any of the Common Area, the Sewer and Water Facilities or by abandonment of his Lot or Dwelling Unit.

20. Severability Clause. The invalidity of any covenant, restriction, condition, limitation or other provision of this Amended and Restated Declaration, the Articles of Incorporation or the Bylaws shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Amended and Restated Declaration, the Articles of Incorporation or the Bylaws, and each shall be enforced to the greatest extent permitted by law.

21. Pronouns. Any reference to the masculine, feminine or neutral gender herein shall, unless the context clearly requires to the contrary, be deemed to refer to and include all genders. And the singular shall include and refer to the plural and vice versa, as appropriate.

22. Interpretation. The captions and titles of the various articles, sections, subsections, paragraphs and sub-paragraphs of this Amended and Restated Declaration are inserted herein for ease and convenience of reference only and shall not be used as an aid in interpreting or construing this Amended and Restated Declaration or any provision hereof.

23. Amendment of Declaration.

A. Generally. Except as otherwise provided in this Amended and Restated Declaration, amendments to this Amended and Restated Declaration shall be proposed and adopted in the following manner:

1. Notice. Notice of the subject matter of any proposed amendment shall be included in the notice of the meeting at which the proposed amendment is to be considered which notice shall be sent by first class United States mail at least fourteen (14) days prior to the date of the meeting.
2. Resolution. A resolution to adopt a proposed amendment may be proposed (i) by the Board of Directors or (ii) Owners having in the aggregate at least ten percent (10%) of the votes of all Owners.
3. Meeting. The resolution concerning a proposed amendment must be adopted by the designated vote at a meeting duly called and held in accordance with the provisions of the Bylaws.
4. Adoption. Any proposed amendment to this Amended and Restated Declaration must be approved by a Majority of Lot Owners voting on this issue at a duly-called meeting of the Corporation.
5. Special Amendments. No amendment to this Amended and Restated Declaration shall be adopted which changes (i) the applicable share of an Owner's liability for the Common Expenses, Sewer and Water Expenses or Boat Docking Expenses, or the method of determining the same, or (ii) the provisions of this Amended and Restated Declaration with respect to reconstruction or repair of the Common Area, Sewer and Water Facilities or Boat Docking Facilities in the event of fire or any other casualty or disaster, or (iii) the provisions of Paragraph 11 of this Amended and Restated Declaration establishing the Architectural Review Board and providing for its functions, or (iv) the provisions of this Amended and Restated Declaration relating to the makeup of the Board and the duties of the Board and the Corporation without, in each and any of such circumstances, the approval of a Majority of the Lot Owners voting on such issue.

6. Recording. Each amendment to the Amended and Restated Declaration shall be executed by the President and Secretary of the Corporation and shall be recorded in the Office of the Recorder of Monroe County, Indiana, and such amendment shall not become effective until so recorded.

24. No Liability. The Corporation, the Board, the Architectural Review Board and any committee of the Board may grant, withhold or deny its permission or approval in any instance where its permission or approval is permitted or required without liability of any nature to Owner or any other person for any reason whatsoever and any permission or approval granted shall be binding upon all persons.

25. Acceptance and Ratification. All present and future Owners, Mortgagees, tenants and occupants of the Lots shall be subject to and shall comply with the provisions of this Amended and Restated Declaration, the Articles, and the Bylaws incorporated herein by reference, and the rules and regulations as adopted by the Board of Directors as each may be amended from time to time. The acceptance of a deed of conveyance or the act of occupancy of any Lot shall constitute an agreement that the provisions of this Amended and Restated Declaration, the Articles, the Bylaws, rules and regulations and Board approved guidelines, as each may be amended or supplemented from time to time, are accepted and ratified by such Owner, tenant or occupant, and all such provisions shall be covenants running with the land and shall be binding on any person having at any time any interest or estate in a Lot or the Property as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease thereof. All persons, corporations, partnerships, trusts, associations, or other legal entities who may occupy, use, enjoy or control a Lot or Lots or any part of the Property in any manner shall be subject to the Declaration, the Articles of Incorporation, the Bylaws, and the rules and regulations applicable thereto as each may be amended or supplemented from time to time.

IN WITNESS WHEREOF, the undersigned has caused this Amended and Restated Declaration to be executed as of the day and year first above written.

SALT CREEK SERVICES, INC., an Indiana not-for-profit corporation

By: Edward Kopecky Carole P. Morrison

Name: EDWARD KOPECKY CAROLE P. MORRISON

Title: PRESIDENT SECRETARY

STATE OF INDIANA)
)
COUNTY OF _____)

BEFORE ME, a Notary Public in and for said County and State, personally appeared EDWARD KOPPECKY + CANDACE MORRISON, by me known and by me known to be the PRES + SEC. of Salt Creek Services, Inc., an Indiana not-for-profit corporation, who acknowledged the execution of the foregoing Amended Declaration of Covenants, Conditions and Restrictions of Salt Creek Services, Inc., and who, having been duly sworn, stated that the representations contained therein are true and correct.

WITNESS my hand and Notarial Seal this 20 day of Sept., 2001.

My Commission Expires:

8-04-07

Richard J. Darko
Notary Public

My County of Residence:

MARION

RICHARD J. DARKO
Printed Signature

This instrument prepared by Philip A. Nicely, Attorney at Law, Bose McKinney & Evans LLP, 600 East 96th Street, Suite 500, Indianapolis, Indiana, 46240.