

**DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
THE RIVER'S EDGE**

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RIVER'S EDGE IS MADE ON DECEMBER 2, 1992, BY C & D GENERAL CONTRACTORS, INC., KNOWN AS THE DEVELOPER.

WHEREAS, Petroblend, Inc., owns certain real property in Clark County, Indiana, which is developed as a residential subdivision.

NOW, THEREFORE, Petroblend, Inc., hereby declares that all of the property described in Article I, Section I ("the property") shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of the property. The easements, restrictions, covenants and conditions shall run with the property and be binding on all parties having any right, title or interest in it, their heirs, successors and assigns, and shall inure to the benefit of each owner.

**ARTICLE I
PROPERTY SUBJECT TO THIS DECLARATION: ADDITIONS**

Section 1. Existing Property. The real property which is subject to this Declaration is located in Clark County, Indiana and is more particularly described as follows:

BEING Lots 200 through 236 inclusive as shown on the plat of The River's Edge, of record in Plat and Subdivision Book _____, Page _____, in the Clark County Recorder's Office.

Section 2. Amendment. This Article shall not be amended without the written consent of the developer, as long as developer, heirs or assigns, owns any of the above property, or a personal residence on the adjoining land.

**ARTICLE II
ARCHITECTURAL AND LANDSCAPE CONTROL**

Section 1. Approval of Construction and Landscape Plans.

- (a) No structure may be erected, placed or altered in any manner on any lot until the construction plans and building specifications, and a plan showing (i) the location of improvements on the lot; (ii) the grade elevation (including rear, front and side elevations); (iii) the elevation of the 1st floor living quarters elevation; (iv) the type of exterior material; and (v) the location and size of the driveway (which shall be either asphalt or concrete), shall have been approved, in writing, by the developer or his successors.
- (b) In addition to the plans referred to in the previous paragraph, every effort shall be made in such plans to maintain existing trees on all lots, however, the developer does not warrant that any trees will survive and hereby disclaims any responsibility for trees and any other plant life on the property described in Article I, Section 1.
- (c) References to "Developer" shall include any entity, person or association to whom developer may assign the right of approval. The developer, reserves the right to approve or disapprove the architectural design and plans for any residence or building. These plans shall be submitted for written approval prior to the start of construction.
- (d) References to "structure" in this paragraph shall include any building (including garage), fence, wall, antenna (except for standard small television antennae) and microwave and other receivers and transmitters (including those currently called "satellite dishes").

Section 2. Building Materials. The exterior building material of all structures shall extend to ground level, unless approved, and shall be either brick veneer, log, stone, siding, and a combination of same or other materials approved by the developer.

Other conditions may be taken into consideration that allow the Developer to alter the materials used. This will be at the sole discretion of the Developer.

Section 3. Minimum Floor Areas. The developer, at its sole discretion, may approve the construction of a residence, no matter the square footage, as long as the architectural appearance of the residence on the lot is the paramount consideration. As the residence will be situated above the flood plain, the importance of obtaining a "first floor elevation mark" is prime in importance. The developer or registered engineer will provide this to lot owner.

Section 4. Setbacks. No structure shall be located on any lot nearer to the front line than the minimum building setback lines approved by the developer except perhaps bay windows, and steps which, within reason, may project into said areas with approval. Open porches which project into said areas, must first be approved by developer. No side yard shall be less than fifteen feet. Any variance will only be considered for unusual circumstances such as lot terrain, preservation of trees or conditions which would prevent the normal construction of a residence. The variances must be approved and any change must be submitted to the developer. All side structures will be constructed as required by local zoning restrictions.

Section 5. Garages and Carports. Garages and carports, as structures, are subject to prior plan approval under Section 1 hereof.

Section 6. Landscaping; Driveways.

- (a) After the construction of the residence, the lot owners shall grade the lot and sod or seed that portion of the lot between the front and street side walls of the residence. The riverbank wall shall be sodded, seeded or rip rapped.
- (b) Each lot owner shall concrete or asphalt the driveway within a reasonable period of time after construction is finished on residence.

Section 7. Mail and Paper Boxes. The Developer will install mail boxes which have been purchased by the lot owners.

ARTICLE III USE RESTRICTIONS

Section 1. Primary Use Restrictions. No lot shall be used except for private, single family residential purposes. No structure shall be erected, placed or altered or permitted to remain on any lot except one single family dwelling designed to accommodate the occupancy of one family (including any domestic servants living on the same premises).

Section 2. Nuisances. No trade or activity shall be conducted on any lot, nor shall anything be done which may be or become an annoyance or nuisance to the neighborhood. No noxious or offensive conditions or activities shall be permitted or carried on upon the property within the residential area or common ground.

Section 3. Use of Other Structures and Vehicles.

- (a) Temporary structures, including without limitation, an outbuilding, trailer, tent, shack, barn or structure other than the main residence erected on a lot, shall not be permitted, without prior approval. A tool shed or field office used by a building contractor will be allowed. These shall be removed immediately after the structure is completed. No such structure shall be used as a residence temporarily or permanently.
- (b) No automobile which is inoperable or unlicensed shall be habitually or repeatedly parked or kept on any lot (except in the garage) and never parked on any street in the subdivision.
- (c) No automobile shall be continuously or habitually parked in or on the common areas.

Section 4. Animals. No animals, including reptiles, livestock or poultry of any kind, shall be raised, bred or kept on any lot, except that dogs, cats or other household pets (meaning the domestic pets traditionally recognized as household pets in this geographic area) may be kept, provided they are not kept, bred or maintained for any commercial or breeding purposes. Any pets must be kept on the owner's lot and not be allowed to roam free in any area. When pet is walked, or is not on lot, owner must leash the animal at all times. If pets are kept on owner's lot, animals must not be allowed to bark continuously and annoy the peace of others.

Section 5. Clothes lines, fences, walls, tennis courts, swimming pools, antennae and receivers/transmitters.

- (a) Clothes lines will be permitted only if they are discreetly hidden from view by passing motorists and neighbors. They will be permitted only if they are not a nuisance to adjoining property owners, this being, blocking a view.
- (b) No fence or wall of any nature may be extended toward the front or street side property line beyond the rear or side wall of the residence.
- (c) If a swimming pool is installed, placement of water will be trucked in and well system not used when filling. If pool is emptied for any reason, such as winterizing, additional water for next summer use, must be trucked in.
- (e) No short wave radio antennae shall be placed on lot, CB antennae or large apparatus shall be erected or placed on lot.

Section 6. Duty to Maintain and Rebuild.

- (a) Each owner of a lot shall, at his sole cost and expense, repair his residence, keeping the same in condition comparable to the condition of such residence at the time of its initial construction, or comparable new construction, excepting only normal wear and tear.
- (b) Each owner of a lot shall keep the grass on the lot properly cut, shall keep the lot free of weeds and trash; and shall keep it otherwise neat and attractive in appearance. Should any lot owner fail to do so, the Association may take such action as it deems appropriate in order to make the lot neat and attractive. The owner of that lot shall, immediately upon demand, reimburse the performing party for all expenses incurred in so doing, together with any allowable interest, if any. Liens may be forced as provided in Article IV, Section 1. Leftover building materials, blocks, debris, etc., must be removed from sight.
- (c) If all or any portion of a residence is damaged or destroyed by fire, or other casualty, the owner shall with all due diligence, promptly rebuild, repair or reconstruct such residence in a manner which will substantially restore it to its apparent condition immediately prior to the casualty. Alternatively, the lot owner shall completely raze the residence and sod or seed the entire lot until such time as construction of a new residence is begun.

Section 7. Business; Home Occupations. No trade or business of any kind (and no practice of medicine, dentistry, and other like medical practices) shall be conducted on any lot, nor shall anything be done thereon which may become any annoyance or nuisance to the neighborhood.

Section 8. Signs. No sign for advertising or for any other purposes shall be displayed on any lot or on a building or a structure, except signs for advertising the sale or rent thereof; which shall not be greater in area than eight square feet; provided, however, the Developer shall have the right to (i) erect signs when advertising the property, (ii) place signs on lots designating the lot number of lots, and (iii) following the sale of a lot, place signs on such lot indicating the name of the purchaser of that lot. This restriction shall not prohibit placement of occupant name signs and lot numbers as deemed in good taste by the Association.

Section 9. Drainage. Drainage of each lot shall conform to the general drainage plans of the Developer for the property. No storm water drains, roof downspouts or ground water shall be introduced into the sanitary sewerage system. Connections on each lot shall be made with watertight joints in accordance with all applicable plumbing code requirements. Developer will be notified when plumbing lines are installed.

Section 10. Disposal of Trash. No lot shall be used or maintained as a dumping ground for rubbish, trash, or garbage. Trash, garbage or other waste shall not be kept except in sanitary containers. All trash will be bagged in plastic and set in a container out of view. Trash may not be burned on lot. No cans will be allowed at front of the property unless for disposal purposes. This restriction shall not apply during the period of construction of a residence on the lot or adjoining lots; however, upon completion of construction, the owner shall comply with all restrictions with respect to disposal of trash and maintenance of the property in a neat and attractive manner.

Section 11. Underground Utility Service.

- (a) Each property owner's electric, water, sewer and general utility service lines shall run throughout the length of service line from the utility company's point of delivery to the customer's building; and the cost of installation and maintenance thereof shall be borne by the respective lot owner upon which said service line is located. The property owner is obligated for repairs of water lines after the meter. The property owner's obligation for repairs of sewer lines is after the main. Developer will maintain all sewer and water main lines.

Appropriate easements are hereby dedicated and reserved to each property owner, together with the right of ingress and egress over abutting lots or properties to install, operate and maintain electric, water, sewer, gas, and general utility service lines, as installed. Electric service lines, as installed, shall determine the exact location of said easements.

The electric and telephone easements shown on the plat shall be maintained and preserved in their present condition and no encroachment therein and no change in the grade or elevation thereof shall be made by any person or lot owner without the express written consent of the utility company, telephone company and/or Developer.

- (b) Easements for overhead transmission and distribution feeder lines, poles and equipment appropriate in connection therewith are reserved over, across, and under all areas shown on the plat (including common ground, open and drainage space area) and designated for underground and overhead facilities.

Above electric transformers and pedestals may be installed at appropriate points in any electric easement. In consideration of bringing service to the property, the utility company is granted the right to make further extensions of its lines from all overhead and underground distribution lines. The Association agrees to maintain and pay for the street lights.

Section 12. Parking. The driveway in front of each owner's lot shall be for the exclusive benefit of owner and his guests. These parking areas will not be used for long-term storage of boats, trailers, camping vehicles. No vehicles shall be parked so as to impede access along the main road. No parking is allowed on road to and from residential areas. Parking is prohibited on roadway adjacent to lake. If a designated "Parking Area" exists, area will be exclusively for "Temporary Parking" only and not on a long term basis. Guests may use this area, but otherwise must contain their vehicle on owner's parking area or driveway.

Section 13. No Fence or Wall May be Constructed on Easements. If plantings or shrubbery are installed on easements, such may be removed if utility service is needed. The utmost care will be involved in the removal of such, but the Developer or utility company has no responsibility of returning same.

Section 14. Any structure constructed on property adjacent to the property lines and boundaries, must conform to local building codes as to set-asides.

Section 15. The Owner of a Residential Lot Shall Keep the Same Free of Weeds and Debris. River debris, on riverfront lots, shall be cleaned and removed before June 1 of each year. All debris must be removed from banks. Burning may be allowed for debris removal.

Section 16. The Firing of Weapons is Strictly Prohibited. Hunting on adjoining farm will not be allowed.

Section 17. Speed Limits are Strictly Enforced. Guests should be made aware of speed limits.

Section 18. No Large Commercial Trucks Will be Allowed Except for Delivery Purposes. While residence is under construction, larger trucks will be allowed. After roadway is asphalted, limited weight will be allowed. No heavy concrete trucks will be allowed, unless Developer has given permission. These trucks may be diverted as per Developer's instructions.

Section 19. Boat Ramp Will Only be Used by Residence Owners and Their Immediate Family Who Reside with Them. Boat ramp is private and therefore may not be used by guests.

Section 20. Fishing Lake is to be Used by Residence Owners and Their immediate Family Who Reside with Them. Children who are under the age of 12 must be chaperoned while next to the lake. Swimming is expressly prohibited in the lake. No parking will be permitted around the lake. Guests of residence owners are not allowed to fish in lake.

Section 21. Fish Which Have Been Put in Lake for Algae Control May Not be Caught. These fish have teeth and are easily recognizable.

Section 22. Water Usage for Grass or Car Washing is Not Permitted. Dripping faucets need to be fixed immediately. Running commodes or seeping water hoses are prohibited.

Section 23. No Condoms or Sanitary Apparatus May be Flushed Down Commodes Which are on the Sewerage System.

Section 24. Motorcycles are Allowed to go to Residential Area But Are Not Allowed to go into Camp Areas. Golf carts will be allowed as long as the speed limit and noise level is maintained at a reduced level.

Section 25. The Boat Ramp is for the Sole Use of the Lot Owners. The general public, as well as family members, may not use the ramp. Each lot owner and spouse has ramp privileges as well as children who live at home. A designated parking area on top of the hill, above the boat ramp, should be used to store cars and boat trailers, on a temporary basis. Guests will also use this area of park.

ARTICLE IV HOMEOWNER'S ASSOCIATION

Section 1. Membership. Every owner of a lot which is subject to an assessment shall be a member of a maintenance association called The River's Edge Lot Owners Association. Such owner or member shall abide by the Association's By-Laws, Articles of Incorporation, rules and regulations, and shall pay the assessments provided for in this Declaration, when due, and shall comply with decisions of the Association's elected officers. Conveyance of a lot (except a conveyance to a mortgagee) automatically transfers membership in the Association without necessity of further documentation. Membership shall be appurtenant to and may not be separated from ownership of a lot which is subject to assessments.

Section 2. Voting Rights. Each lot owner shall have one vote even if multiple lots are owned by her/him.

The Developer shall be a member with a right to cast one vote, no matter how many lots are still owned by him.

Section 3. Rights and Obligations of the Association. The Association shall maintain, operate and keep in good repair, the common areas, including, without limitation, any open spaces, entranceways, streets, recreational facilities and landscaping located therein. The Association shall have the right to employ a manager to oversee and implement the Association's maintenance obligations and any such management fees incurred thereby shall be paid by the Association. The water and sewer lines on lots have been installed by the Developer. Each lot owner will pay a water bill and sewerage fee. The Developer agrees to maintain the mound systems, water system and sewerage system on the main lines. In order to provide for the continued maintenance and upkeep of the streets and roadways, and the street lights, and to establish an equitable and orderly financing plan for preserving the usefulness and appearance of the common area and other facilities and areas therein, there is hereby provided for and established The River's Edge Lot Owners Association. The Treasurer shall collect the maintenance fees (assessment fees) and put in trust for the use and benefit of all lot owners. These fees will be spent on an as needed basis and also for improvements which the Association or the Association officers approve.

ARTICLE V **ASSESSMENTS**

Section 1. Assessments: Creation of the Lien and Personal Obligation. Each lot owner, by acceptance of a deed for the lot, whether or not it shall be so expressed in such deed, covenants and agrees to pay to the Association (i) annual assessments or charges, and (ii) special assessments for capital improvements, such assessments, to be established and collected as provided for in this Article V. Also, in addition to special assessments, the Developer shall charge additional fees for certain utilities such as water and sewerage.

The annual and special assessments, together with interest, costs and reasonable attorney fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Such lien may be enforced by foreclosure in the manner that mortgages are foreclosed. Each such assessment, together with interest, costs and reasonable attorney fees, shall also be the personal obligation of the person who was the owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments.

- (a) The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents and in particular for the acquisition, improvements and maintenance of properties, services and facilities devoted to this purpose, or for the use and enjoyment of the common areas, including but not limited to the cost of repairs, replacements and additions, the cost of labor, equipment, materials, management and supervision, payment of taxes assessed against the common areas, the procurement and maintenance of insurance, the employment of attorneys, accountants and other professionals to represent the Association when necessary, and such other needs as may arise, and for the improvement and maintenance of the common areas.
- (b) The Association officers shall administer the assessments and receipts therefrom, which may only be used for purposes generally benefiting the property, as permitted in this Declaration.

Section 3. Maximum Annual Assessment.

- (a) From and after January 1, 1992, the maximum yearly assessment may be increased 10% by a vote of a majority of owners who are voting in person at a meeting duly called for this purpose. The initial annual assessment beginning January 1, 1992, shall be one hundred (\$100) per lot, due upon initial purchase of lot. Developer's personal property where his home is located, is exempt from this assessment as long as he or his heirs, or assigns resides there.
- (b) A portion of such yearly assessments shall be set forth or set aside or otherwise be allocated for the purpose of providing road upkeep, repair and replacement of any common areas, if any, and for the maintenance of street lights, or any capital improvement which the Association is required to maintain.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon any area, including fixtures and personal property related thereto. Any such assessment shall have the assent of the members of the Association, by majority vote, in accordance with the By-Laws.

Section 5. Uniform Rate of Assessment. Both annual and special assessments shall be fixed at a uniform rate for all lots, except those owned by Developer. Assessments shall be charged if lot is owned but which there is no home located thereon.

Section 6. Date of Commencement of Annual Assessments. The annual assessments provided for herein, shall begin as to any lot subject to the assessment on the date of purchase. Also, on the anniversary date of lot purchase, the assessment will be collected. Notices will be mailed approximately one month in advance.

Section 7 Effect of Nonpayment of Assessments. Remedies of the Association. Any assessment not paid by the due date shall bear interest from the due date at the rate of 15% per annum or at the highest rate allowed by Indiana law, whichever is higher. The Association will foreclose a lien against the property, and interest, costs and reasonable attorney fees of such action of foreclosure shall be added to the amount of such assessments. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of any area or abandonment of his lot. The lot owner's voting privileges will be terminated.

Section 8. Enforcement. Enforcement of the restrictions or enforcement of payment for assessments over due, shall be by proceeding of law or in equity, brought by any owner – by the Association, or by the Developer against any party violating or attempting to violate any covenant or restriction, either to restrain violation, to direct restoration and/or recover damages. Failure of any owner, the Association, or Developer to demand or insist upon observance of any of these restrictions, or to proceed for restraint of violations, shall not be deemed a waiver of the violation, or the right to seek enforcement of these restrictions. A Form letter will be sent to the owner notifying owner of any infraction. He will have thirty days to take care of the matter. If the infraction necessitates the hiring of a labor force to take care of any problem, the owner will be bound to pay the costs of hiring that labor. The Association has the right to suspend the voting rights of an owner for any period during which any assessment against his lot remains unpaid, and for a period of time for any infraction of its published rules and regulations.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any lot shall not affect the assessment lien or liens provided for in the preceding sections. However, the sale or transfer of any lot pursuant to a first mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such lot owner from liability for any assessments thereafter becoming due or relieve such lot from the lien for any assessments.

Section 10. Water and sewer rates will be set by the owner of the utilities, and will be collected on a month-to-month basis. Failure to pay on a timely basis will result in the discontinuation of any of the above services.

ARTICLE VI **PROPERTY RIGHTS**

Section 1. Owner's Easements of Enjoyment; Exceptions. Every owner shall have a right and easement of enjoyment including, without limitation, the right of vehicular and pedestrian ingress and egress, in and to the common areas, if any, which shall be appurtenant to. The right and easement shall also be deemed granted to the Association and the lot owner's families, guests, invitees, servants, employees, tenants and contract purchasers. The term "Common Area" means and refers to the public utility areas and access easements, including, without limitation, the private streets shown on any plat of The River's Edge, the club house, 15' around the club house, the lake, 15' around the lake, and the boat ramp and road leading to same, all of which constitutes a single entity and which shall be maintained for the common use, enjoyment and mutual benefit of the lot owners.

THE RIVER'S EDGE HAS IN ITS ENTIRETY DESIGNATED A CERTAIN AMOUNT OF ACRES FOR DEVELOPMENT. PROPERTY ADJACENT TO THE DEVELOPMENT AND OWNED BY THE DEVELOPER, IS HELD SACRED TO HIM AND DEEMED PRIVATE TO HIM AND HIS FAMILY, AND FOR THE USE AND ENJOYMENT BY THEM. THE DEVELOPER MAY USE HIS PROPERTY AS HE SEES FIT AND IS UNDER NO OBLIGATION TO FOLLOW ANY GUIDELINES HEREIN.

The right of enjoyment is subject to the following provisions regarding the above Section 1.

- (a) the right of the Association to suspend the voting rights of any owner for any period during which any assessment against his lot remains unpaid;
- (b) also to suspend the right voting rights for a period of time for any infraction of its published rules and regulations.

Section 2. Association's Right of Entry. The authorized representative of the Association or its officers shall be entitled to reasonable access to the individual lots as may be required in connections with the

preservation of property on an individual lot in the event of an emergency or in connection with the maintenance of, repairs or replacement within any common area, or any equipment, facilities or fixtures affecting or serving other lots or the common areas, if any, or to make any alteration required by a governmental authority; provided, after any such entry the Association shall restore the lot to its former condition.

ARTICLE VII **GENERAL PROVISIONS**

Section 1. Severability; Gender. Invalidation of any one of these covenants by judgment or court order shall remain in full force and effect. The use of "his" shall mean owner, whether male or female.

Section 2. Restrictions Run with Land. Unless cancelled, altered or amended under the provisions of this paragraph, these covenants and restrictions are to run with the land and shall be binding on all parties claiming under them for a period of thirty years from the date this document is recorded, after which time they shall be extended automatically for successive periods of ten years, unless an instrument signed by the Developer or his assigns and majority of the then owners of any lots subject to this Declaration has been recorded agreeing to change these restrictions and covenants in whole or in part.

Section 3 Amendments to Articles and By-Laws. Nothing in this Declaration shall limit the right of the Association and the Developer to amend, from time to time, its Covenants, Restrictions, and By-Laws.

Section 4. Non-Liability of the Officers and Developer. Neither the Developer or the officers of the Association shall be personally liable to the owners for any mistake or judgment or for any other actions or omissions of any nature whatsoever while acting in their official capacity, except for any acts or omissions found by a court to constitute gross negligence or actual fraud. The owners shall indemnify and hold harmless each of the officers and the Developer and their respective heirs, executors, administrators, successors and assigns in accordance with the By-Laws. This indemnification against all costs and expenses (including attorney fees, amounts of judgments paid and amounts paid in settlement) incurred in connection with any claim, action, suit or proceeding, whether civil, criminal, administrative or other.

Section 5. Officer's Determination Binding. In the event of any dispute or disagreement between any owners relating to the property, or any questions of interpretation or application or the provisions of this Declaration or the By-Laws, the determination thereof by the Association shall be final and binding on each and all owners.

Section 6. Notice of Meetings. Unless the By-Laws provide otherwise, written notice or a telephone call stating the place, day, and hour of meetings and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered no less than five (5) working days before the date of the meeting, either personally, telephone or mail, by or at the direction, of the President, Vice President, or Secretary, or the officer of persons calling the meeting, to each member entitled to vote at such meeting.

Section 7. Notice and Quorum for Any Action Authorized. Written notice or telephone call of a meeting shall be sent to all members not less than five (5) days in advance of the meeting. The presence of members entitled to vote with 51% of all the votes of each person (one vote per lot) shall constitute a quorum. If the required quorum is not present, another meeting may be called. If a quorum cannot be met after two attempts, then the officers shall make the decision.

This Document Prepared by Carolyn Stone

WITNESS the signature of Developer by its duly authorized officer as of December 2, 1992.

C & D GENERAL CONTRACTOR, INC.

David L. Stone, President
President

ADDENDUM

THIS ADDENDUM AND/OR AMENDMENT WILL BE ADDED TO THE EXISTING DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE RIVER'S EDGE LOT OWNERS ASSOCIATION" RECORDED ON JANUARY 14, 1993, AND WILL BECOME A LEGAL AND BINDING PART OF THE DOCUMENT WHICH IS AND WAS IN FORCE ON AND AFTER THE ABOVE DATE. THE FOLLOWING RESTRICTIONS AND CHANGES HAVE BEEN ADDED AND/OR AMENDED BY THE DECLARANT TO WHICH AUTHORITY HAS BEEN GIVEN IN ARTICLE VII, SECTION 3, "AMENDMENTS TO ARTICLES AND BY-LAWS."

As pertaining to Article III, Section 6 "Duty to Maintain and Rebuild" – Add as sub-paragraph (d): All residential homes which have vinyl siding or washable siding, must be washed and cleaned when siding becomes soiled or streaked. All outbuildings must be washed, cleaned or repainted when they become soiled or streaked. Roofs of outbuilding, or garages, must be cleaned, washed or replaced if black streaking appears. If rusting appears on any section of metal used in the construction of the home, or outbuilding, it must be eliminated by re-painting or treated with a substance that blends in, to perfectly match existing colors.

As pertaining to Article III, Section 19 "Boat Ramp" – This Section will be changed to read: Boat ramp will only be used exclusively by owners, and their guests. Guests will pay a yearly ramp fee charged by the Declarant. Ramp is private and not to be used by the general public at any time. Each lot owner has ramp privileges as well as children who still reside at home. A designated parking area on top of hill, above the ramp, may be used to store cars with boat trailers, on a temporary basis. Guests will also use this area to park. No parking around gas tankers.

Article III, Section 15 will be eliminated.

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**BY-LAWS OF
THE RIVER'S EDGE LOT OWNER'S ASSOCIATION**

NAME AND LOCATION: The name of the Association is The River's Edge Lot Owner's Association, hereinafter referred to as the "Association." The principal office of the Association shall be located at 4513 Bull Creek Road, Clark County, Charlestown, Indiana, but meetings and discussions of members and officers may be designated by the officers to be held at such place within the State of Indiana and in Clark County.

**ARTICLE I
DEFINITIONS**

Section 1. "Association" shall mean and refer to The River's Edge Lot Owner's Association, its successors and others.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions for The River's Edge, and such Additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Common Area" shall mean all real property which is owned by the Declarant but which is for the common use and enjoyment of the members.

Section 4. "Lot" shall mean and refer to any plot or land shown upon any recorded map or legal description of the lots with the exception of the common area.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons of the simple title to any lot which is part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. "Declarant" (Developer) shall mean and refer to The River's Edge Community, Inc., its successors and assigns.

Section 7. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions, and Restrictions applicable to the Properties recorded in the Office of the Recorder, Clark County, Indiana.

Section 8. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

**ARTICLE II
OFFICERS, SELECTION, TERM OF OFFICE**

Section 1. Number. The affairs of this Association shall be managed by officers, consisting of not less than three (3) persons who shall all be members of the Association, and lot owners.

Section 2. Term of Office. Officers shall be elected until the next ensuing annual meeting or until their successors have been duly elected and qualified.

Section 3. Removal. Any officer may be removed from his position with or without cause by a majority vote of the members of the Association. In the event of death, resignation, or removal of an officer, his successor shall be selected by the remaining officers and shall serve for the unexpired term of the predecessor officer.

Section 4. Compensation. No officer shall receive compensation for any service he may render to the Association. However, any officer may be reimbursed for his actual expenses in the performance of his duties.

**ARTICLE III
MEETING OF MEMBERS**

Section 1. Annual meetings. Annual meetings will be held in the same month of year in and around the anniversary date of the first meeting. If the day for the annual meeting of the members is a legal holiday, the meeting will be held on the first day following which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the President or by one of the officers, or upon written request or telephone call of the members whom are entitled to vote – one-fourth of all of the votes.

Section 3. Quorum. The presence at the meeting of members entitled to cast a vote with 51% of all the votes of each person (one vote per lot) shall constitute a quorum. Renters of any lot may not vote.

ARTICLE IV NOMINATION AND ELECTION OF OFFICERS

Section 1. Nomination. Nominations may be made from the floor at the annual meeting by any voting member.

Section 2. Election. Election of the officers shall be by secret vote of by a show of hands, whichever the majority decides upon. The persons receiving the largest number of votes shall be elected.

ARTICLE V MEETINGS OF OFFICERS

Section 1. Regular Meetings. Meetings of the officers shall be held on an “as needed basis,” at such place and hour as may be fixed from time to time by agreement of the officers.

Section 2. Special Meetings. Special meetings of the officers shall be held when called by the President of the Association, or by any two officers upon twenty four hours notice to each.

Section 3. Quorum. Two officers shall constitute a quorum for the transaction of business. Every act of decision done or made by a majority of the officers present at a duly held meeting at which a quorum is present, shall be regarded as the act of the officers.

ARTICLE VI POWERS AND DUTIES OF THE OFFICERS

Section 1. Powers. The Association Officers shall have the power to:

- (a) Adopt and publish rules and regulations governing the use of any facility, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;
- (b) Suspend voting rights of a member during any period in which such member shall be in default in the payment of assessments levied by the Association or for the period member is in violation of the stated restrictions.
- (c) Exercise for the Association, all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, or the Declaration.
- (d) Declare the office to be vacant in the event an officer shall be absent from three (3) consecutive regular meetings of the Association officers.

Section 2. Duties. It shall be the duty of the Association officers to:

- (a) Cause to be kept, a complete record of all of its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is required in writing by one fourth of the members who are entitled to vote.

(b) Supervise all officers, agents, and employees of this Association, and to see that their duties are promptly performed.

(c) As more fully provided in the Declaration, to:

1. make sure assessments, according to need, shall be determined by the voting members.
2. send written assessments, by written notice, to every owner subject thereto at least thirty (30) days in advance of the assessment period.
3. send written notices to violations of restrictions to any owner who may be committing infractions of any restriction contained in the Declaration and Restrictions.
4. foreclose the lien against any property for which assessments are not paid within 60 days after due date or to bring an action at law against the owner personally obligated to pay the same.

ARTICLE VII **OFFICERS AND THEIR DUTIES**

Section 1. Enumeration of Offices. The officers of this Association shall be a President, Vice President and a Secretary/Treasurer.

Section 2. Election of Officers. The election of officers shall take place at the annual meeting of members.

Section 3. Term. The officers of this Association shall be elected annually by the members. Each shall hold office for one (1) year unless he/she shall resign, or shall be removed, or otherwise be disqualified to serve.

Section 4. Special Appointments. Members may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period having such authority, and perform such duties as the Association, may from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with reasonable cause by the members. Any officer may resign at any time giving written notice to the members, the President and the Secretary/Treasurer. Such resignation shall take effect on the date of receipt of such notice or at any time specified therein.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the remaining officers for the remainder of the term of the officer he/she replaces.

Section 7. Multiple Offices. The offices of the Secretary/Treasurer shall be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices.

Section 8. Duties. The duties of the officers are as follows:

- (a) The President shall preside at all meetings of the Association, shall see that orders and resolutions of the Association are carried out, and shall sign all written instruments.
- (b) The Vice President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Association.
- (c) The Secretary/Treasurer shall record the votes, and keep the minutes of the meetings, serve notice of meetings, and keep appropriate records showing the members of the Association on an as needed basis all records pertaining to funds held and shall perform such other duties as required by the Association. The Secretary/Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Association

Officers; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made; and shall prepare an annual statement of income and expenditures to be presented to the membership at its regular meeting.

ARTICLE VIII

The Association officers shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE IX BOOKS AND RECORDS

As more fully realized, the books, records and papers of the Association shall, at all times during reasonable business hours, be subject to inspection by any member. The Declaration, The Articles of Incorporation and the By-Laws of the Association shall be made available to each member of the Association. Copies of the above records will be an expense of the Association and be borne by it.

ARTICLE X ASSESSMENTS TO MEMBERS

As more fully provided in the Declaration, each member is obligated to pay to the Association, annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within 30 days after the due date, the assessment shall bear interest from the date of delinquency at the rate of 12% per annum, or the maximum rate allowed by law, whichever is greater, and the Association may bring an action at law against the owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs and reasonable attorney fees of any action shall be added to the amount of the assessment. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use or abandonment of his property.

ARTICLE XI RESTRICTIONS

All restrictions which were provided to owners when lots were purchased, have been agreed upon by such members and lot owners by signing the original purchase agreement with the Declarant (Developer). All restrictions will be enforced by the Association officers by written notice. The restrictions may be added too at any meeting of the members. The original restrictions, given to lot owner at the time of lot purchase, may not be amended without the express approval of the Developer (Declarant).