

DECLARATION OF COVENANTS, CONDITIONS AND

RESTRICTIONS OF STEEPLECHASE WEST

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THIS DECLARATION, made on this 23rd day of August, 1988, by STEEPLECHASE WEST, an Indiana Partnership ("Declarant"),

WITNESSES:

WHEREAS, Declarant is the owner of certain real estate (the "Property"), located in Marion County, Indiana, which is more particularly described in Exhibit "A" attached hereto and by this reference, made a part hereof, which Property has been subdivided for development, as more particularly described on the plat recorded August 18, 1988 as Instrument No. 88-83987 with the Office of the Recorder of Marion County, Indiana.

WHEREAS, Declarant is about to sell and convey the residential lots situated within the Property and, before doing so desires to subject and impose upon all real estate located within the Property mutual and beneficial restrictions, covenants, conditions and charges under a general plan or scheme of improvement and maintenance for the benefit of the lots and lands within the Property and future owners thereof.

NOW, THEREFORE, Declarant hereby declares that all the Property shall be held, sold and conveyed subject to the following easements, restrictions, limitations, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the Property and be binding on all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

**ARTICLE I**

\_\_\_\_Name

The subdivision of the Property created by this Declaration shall be known and designated as Steeplechase West, a subdivision located in Marion County.

**ARTICLE II**

Definitions

Section 2.1. "Articles" means the Articles of Incorporation of the Association (as hereinafter defined) filed, or to be filed, with the Office of the Secretary of State of Indiana, as the same are or hereafter may be amended from time to time.

Section 2.2. "Association" Steeplechase West Homeowners Association, Inc., a formed or to-be-formed Indiana not-for-profit corporation, its successors and assigns.

Section 2.3. "Board of Directors" means the Board of Directors of the Association.

Section 2.4. "Common Area" means those portions of the Property (as hereinafter defined), including improvements thereto, facilities and personal property owned or leased by the Association from time to time for the common use, benefit and enjoyment of the Owners (as hereinafter defined). Unless expressly stated to the contrary, the term Common Area as used herein (whether or not so expressed) shall include all of the Property designated as "Common Area" upon the Plat (as hereinafter defined). The Common Area to be conveyed to the Association at the time of conveyance of the first Lot to an Owner is described in Exhibit "B".

Section 2.5. "Declarant" means Jonathan-Gunstra, an Indiana joint venture, its successor's and assigns as a declarant, if such successors or assigns should acquire more than one (1) undeveloped Lot from the Declarant for the purposes of development.

Section 2.6. "Development Period" means the period of time commencing with Declarant's acquisition of the Property and ending when Declarant has completed the development and sale of, and no longer owns, any Lot or any other portion of the real estate in the Property (as hereinafter defined).

Section 2.7. "DMD" means the Department of Metropolitan Development of Marion County, Indiana, its successors or assigns of any or all of its rights under this Declaration.

Section 2.8. "Dwelling Unit" means any single-family residence situated upon a Lot (as hereinafter defined), whether attached or detached.

Section 2.9. "Lot" means any parcel of land designated as such upon the Plat (as hereinafter defined) or, after construction of a Dwelling Unit, that parcel of land upon which a Dwelling Unit is constructed that is conveyed to an Owner (as hereinafter defined) by the Declarant. A "Lot" may contain portions of real estate greater or less than its originally platted dimensions should the Declarant deem it advisable in order to accommodate the construction of a Dwelling Unit.

Section 2.10. "Owner" means the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Property, including contract sellers, but otherwise excluding those having such interest merely as security for the performance of an obligation. The term "Owner" shall also exclude any individual or entity purchasing a Lot solely for the purpose of constructing a for-sale dwelling thereon, until such time as the first Lot in the Property, as hereinafter defined, is conveyed to an individual or entity who intends to occupy or rent same. At such time, the term "Owner" shall include individuals or entities more commonly referred to as "Builders". Unless specifically indicated to the contrary, the term Owner as used herein shall include the Declarant, so long as the Declarant shall own any Lot.

Section 2.11. "Plat" means the subdivision plat of the Property (as hereinafter defined) identified as "Plat of Steeplechase West," recorded the 18th day of August, 1988 as Instrument Number 88-83987 in the Office of the Recorder of Marion County, Indiana, as the same may be hereinafter amended or supplemented by law or pursuant to this Declaration.

Section 2.12. "Property" means the real estate described in Exhibit "A", and an addition annexed thereto, pursuant to the Declaration of Covenants Conditions and Restrictions of Steeplechase West, as amended.

### **ARTICLE III**

#### Property Rights, Easements and Encroachments

Section 3.1. Owners' Easements for Enjoyment of Common Areas. Every owner shall have a non-exclusive right and easement of enjoyment, in common with all Owners, in and to the Common Area which shall be appurtenant to and shall pass

with title to every Lot (in the form of a right to membership in the Association), subject to the following provisions:

(a) the right of the Association to charge reasonable admission and other fees for the use of any recreational facilities situated upon the Common Areas;

(b) the right of the Association to suspend the voting rights and right to use of any recreational facilities by any Owner for any period during which any assessment remains unpaid; and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations;

(c) the right of the Association to promulgate reasonable rules and regulations governing the use of the common Area including, without limitation, parking, swimming, boating, fishing, and upon improvements, additions or alterations to the Lots and the Common Area;

(d) the rights of Declarant as provided in this Declaration;

(e) the right of the Association to mortgage any or all of the Common Area, upon the approval of two-thirds (2/3) of the membership of each class of members of the Association;

(f) the easements reserved elsewhere in this Declaration and the right of the Association to grant further reasonable utility easements across and through the Common Area for the benefit of its members; or

(g) the right of the Association to dedicate or transfer any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by two-thirds (2/3) of each class of members has been recorded; and

(h) all other rights, obligations and duties as set forth in this Declaration, as the same may be from time to time amended or supplemented.

Section 3.2 Delegation of Use. Any Owner may delegate, in accordance with the By-Laws and any unreasonable and nondiscriminatory rules and regulations promulgated from time to time by the Association and subject to the rights of others as set forth in Section 3.1, his or her right of enjoyment of the Common Area, to family members, guests, tenants or contract purchasers who reside on the Owner's Lot.

Section 3.3. Certain Obligations and Access Rights to the Common Area.

(a) Except as otherwise set forth in this Declaration, the Association, subject to the rights of the Owners as set forth in this Declaration, shall be responsible for the management and control, for the exclusive benefit of the owners as provided herein,

of the Common Area and for the maintenance of the same in good, clean, attractive, safe and sanitary condition, order and repair.

(b) The Association shall have and is hereby granted a general right of access and easement to all of the Common Area across the Lots, at reasonable times and at any time in case of emergency, as reasonably required by its officers, directors, employees and their agents as independent contractors, to the full extent necessary or appropriate to perform its obligations and duties as set forth in this Declaration. The easements and rights specified herein also are reserved for the benefit of Declarant so long as Declarant owns any portion of the Property and for so long as Declarant may be liable under any builder's warranty.

Section 3.4. Drainage, Utility, Sewer and Other Development Easements.

(a) Declarant hereby reserves unto itself during the Development Period, and thereafter unto any public or private utility, an undefined easement ("Drainage, utility and Sewer Easement") for drainage, utility and sewer purposes in, on and over all of the Common Area and Lots, so as to permit Declarant to properly install and allow to be maintained all electrical, telephone, water, gas, sanitary and storm sewer, television (including but not limited to cable and/or satellite) transmission facilities, security systems and other utility services (including all necessary lines, pipes, wires, cables, ducts, antennae and other equipment and facilities) to serve any Dwelling Unit constructed on the Property. Utility and Sewer Easement shall include all areas of the Property outside the Dwelling Units to be constructed by Declarant, with the exception of any areas covered by chimneys, or patios. Improvements or permanent structures installed within the Common Area are subject to the rights (including the right to remove where reasonably necessary without duty of replacement or reimbursement) of the Declarant and any public or private utility to construct, maintain, repair or remove any necessary facilities. This easement shall be in addition to any easement defined upon a Plat of the Property as a drainage, utility, transmission, flowage or similar type easement.

(b) Declarant reserves unto itself during the Development Period, and thereafter unto the Association, an easement and right-of-way in and to any areas now or hereafter shown on the Plat as "Common Area#2," and an easement of ingress and egress through so much of the remainder of the Property as is reasonably necessary or appropriate; to perform such actions, as Declarant or the Association deem necessary or appropriate for the purposes of establishing and maintaining proper surface water drainage throughout the Property, including the construction, repair and maintenance of retention and detention ponds or lakes in accordance with the requirements of applicable law and of all governmental agencies having jurisdiction (without undertaking any obligation or duty to exceed such requirements).

(c) Declarant reserves unto itself during the Development Period, and thereafter unto the Association, the right and an undefined easement ("Sign and Facilities Easement") to install, erect, construct and maintain an entryway sign or signs, directional signs, lighting, walkways, pathways, fences, walls and any other landscaping, architectural and recreational features or facilities considered necessary, appropriate,

useful or convenient, anywhere upon the Property (except upon any Lot after the first conveyance thereof). Any signs shall comply with any applicable zoning requirements and all such facilities shall be maintained by the Association as a part of its Common Area maintenance obligations.

(d) Declarant reserves unto-itself during the Development Period, and thereafter unto the Association, the full right, title and authority to:

(i) relocate, alter or otherwise change the location of any Drainage, Flowage, Utility and Sewer, Sign and Facilities Easement, or any facility at any time located therein or thereon;

(ii) grant such further easements, licenses and rights-of-way, temporary or permanent, exclusive or nonexclusive, surface or otherwise, as Declarant may deem necessary or appropriate, for ingress and egress, utility and similar purposes on or within any portion of the Property for the benefit of any of the real estate described in Exhibit "A;" and,

(iii) describe more specifically or to change the description of any Drainage, Flowage, Utility and Sewer, Sign and Facilities Easement or any other easement license or right-of-way now or hereafter existing on the Property, by written instrument, amended Plat or amendment to the Plat recorded in the Office of the Recorder of Marion County, Indiana.

(e) The title of the Association (as to the Common Area during the Development Period) and of any Owner of any Lot shall be subject to the rights and easements reserved herein. Provided, however, that the rights reserved in this Section 3.4 shall not be exercised after the conveyance of any Lot in a manner that unreasonably and adversely affects any Dwelling Unit or portion thereof located upon such Lot or the Owner's use or enjoyment thereof, or which unreasonably restricts the rights of ingress and egress to such Lot. The rights and easements reserved by Declarant in this section 3.4 shall run with the land, and Declarant's right to further alter or grant easements shall automatically terminate and pass to the Association one (1) year after Declarant shall have conveyed the last Lot within the Property.

Section 3.5. Easement for Emergency Purposes. An easement is hereby dedicated and granted for use in the case of an emergency by emergency vehicles such as fire trucks, police cars and ambulances and emergency personnel, public and private, over and upon the Common Area.

Section 3.6. Encroachments and Easements for Buildings. If, by reason of the location, construction of a Dwelling Unit, any part of a residence appurtenant to a Lot (hereinafter in this Section 3.6 referred to as the Encroaching Unit") now encroaches or shall hereafter encroach upon minor portion of any other adjacent Lot or any Common Area, then in such event, an exclusive easement shall be deemed to exist and run to the Owner of the Encroaching Unit for the maintenance, use and enjoyment of the Encroaching Unit and all appurtenances thereto.

Section 3.7. Fee Title to Lot. The fee title to any Lot described as bounded by any street, lane, walkway, park, playground, lake, pond, or any other common property which has not been dedicated or accepted by the public and the fee title to any Lot shown on the recorded plat of Steeplechase West as abutting upon any such common property shall not extend upon such common property and the fee title to such common property is reserved to the grantor to be conveyed to the Steeplechase West Homeowners Association for the common enjoyment of all residents in Steeplechase West.

Section 3.8. Street Dedication. All streets now or hereafter located upon the Property are hereby dedicated to the public.

#### **ARTICLE IV**

#### Association Membership, Voting Rights, Board of Directors and Professional Management

Section 4.1. Membership. Initially, the person(s) who serve as incorporator(s) of the Association shall be the member(s) (the "Initial Member(s)"). The Initial Member(s) shall remain member(s) of the Association until the Association Articles of Incorporation are accepted by the Indiana Secretary of State, at which time the Initial Member(s) shall cease to be member(s) unless they also qualify as Class A or Class B members. Every Owner of a Lot which is subject to assessment shall be a member of the Association. Apart from the Initial Member(s), a membership in the Association shall be appurtenant to and may not be separated from ownership of any Lot.

Section 4.2. Classes of Membership and Voting Rights. The Association shall have two classes of voting membership:

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

Class B. The Class B member shall be the Declarant. The Declarant shall be entitled to three (3) votes for each Lot owned. For purposes of this calculation, it shall be assumed that Declarant owns 88 Lots, which number shall be reduced as Lots are conveyed by the Declarant to an Owner. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier: (a) when the total number of votes outstanding in the Class A membership is equal to the total number of votes outstanding in the Class B membership; or, (b) the 31st day of December, 1991.



Section 4.3. Board of Directors. The Owners shall elect a Board of Directors of the Association as prescribed by the Association's Articles and By-Laws. The Board of Directors shall manage the affairs of the Association. Directors need not be members of the Association.

Section 4.4 Professional Development. No contract or agreement for the professional management of the Association, nor any other contract between Declarant and the Association, shall be for a term in excess of three (3) years. Any such agreement or contract shall provide for termination by either party with or without cause and without payment of any termination fee upon written notice of ninety (90) days or less.

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## ARTICLE V

### Covenant for Maintenance Assessments

Section 5.1. Creation of the Lien and Personal Obligation of Assessments. Declarant, for each Lot now or hereafter owned by it within the Property, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association:

(a) Regular Monthly Assessments (for maintenance, repairs and ordinary operating expenses);

(b) Special Assessments for capital improvements and operating deficits, as provided in Section 5.5, and for special maintenance or repairs as provided in Sections 6.14 and 7.1.

Such assessments shall be established, shall commence upon such dates and shall be collected as hereinafter provided. All such assessments, together with interest, costs and reasonable attorneys' fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorneys' fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to such Owner's successors title unless expressly assumed by them.

Section 5.2. Roadway Maintenance. The Association shall be responsible for the maintenance of the roadways in the Property, unless they are accepted for public dedication. In such case, a portion of the Regular Monthly Assessment shall be set aside in a separate insured interest-bearing account for the purpose of maintaining, repairing and replacing the roadways (the "Roadway Assessment"). Any Roadway

Assessment shall not be mingled with any other funds or used for any other purpose, except as set forth in this Section 5.1.

Section 5.3. Purpose of Regular Monthly Assessments. The Regular Monthly Assessments levied by the Association shall be used exclusively, in the reasonable discretion of the Board of Directors of the Association for the promotion of the recreation, health, safety and welfare of the residents in the Property, for the improvement, maintenance and repair of the Common Area, for the performance of the obligations and duties of the Association and for other purposes only as specifically provided herein. A portion of the Regular Monthly Assessments shall be set aside or otherwise allocated in a reserve fund for the purpose of providing repair and replacement of the Common Area, and other capital improvements which the Association is required to maintain.

Section 5.4. Maximum Regular Monthly Assessments. The Board of Directors from time to time may fix the Regular Monthly Assessment, without any vote of the membership, at any amount not in excess of the maximum.

Section 5.5. Special Assessments for Capital Improvements and Operating Deficits. In addition to the Regular Assessments authorized the Association may levy a Special Assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of any capital improvement which the Association is required to maintain, or to recover any operating deficits which the Association may from time to time incur, provided that any such assessment shall have the assent of two-thirds (2/3) of those members of each class of members who cast votes in person or by proxy at a meeting duly called for this purpose.

Section 5.6. Notice and Quorum for Any Action Authorized Under Section 5.4 and 5.5. Written notice of any meeting called for the purpose to taking any action authorized under Section 5.4 and 5.5 shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 5.7. Uniform Rate of Assessment. Regular Monthly Assessments and Special Assessments for capital improvements and to recover operating deficits must be fixed at a uniform rate for all Lots, except that Declarant and any individual or entity purchasing a Lot or Lots solely for the purpose of construction of a for-sale Dwelling Unit thereon (a "Builder") shall pay only twenty-five percent (25%) of the Regular Monthly Assessments and Special Assessments so long as any Dwelling unit constructed upon a Lot by Declarant or Builder has not been conveyed to an Owner intending to occupy or

rent said Dwelling Unit as a residence or leased to an individual or entity for use as a residence.

Section 5.8. Date of Commencement of Monthly Assessments; Due Dates. The Regular Monthly Assessment provided for herein shall commence as to each Lot on the first day of the first month following the conveyance of the Common Area. The Board of Directors shall fix any increase in the amount of the monthly assessments at least thirty (30) days in advance of the effective date of such increase. Written notice of any increase in the Regular Monthly Assessment, and written notice of any Special Assessment and, such Assessment other assessment notices as the Board of Directors shall deem appropriate, shall be sent to every Owner subject thereto. The due dates for all assessments, and the assessment and collection period (i.e., annual, monthly, lump sum or otherwise) for any Special Assessments, shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate in recordable form signed by an Officer of the Association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate from the Association regarding the status of assessments for any Lot shall be binding upon the Association as of the date of its issuance.

Section 5.9. Effect of Non Payment of Assessments: Remedies of the Association. If any assessment (or periodic installment of such assessment, if applicable) is not paid on the due date established therefor pursuant to Section 5.8 hereof, then the entire unpaid assessment (together with interest thereon, costs and attorneys' fees as hereinafter provided and as provided in Section 5.1) shall become delinquent and shall constitute a continuing lien on the Lot which such assessment relates, upon the Owner, his heirs, devisees, successors and assigns. The personal obligation of the then Owner to pay such assessments, however, shall not pass to such Owner's successors in title unless expressly assumed by them. If any assessment is not paid within ten (10) days after the due date, the Association may impose a late fee, which will be considered an addition to the assessment, in an amount to be determined by the Association, but not to exceed twenty-five percent (25%) of the amount of the assessment. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property, or both. In such event, there shall be added to the amount of such' assessment the costs of preparing and filing the complaint in such action; and in the event a judgment is obtained such judgment shall include interest, costs of the action and reasonable attorneys' fees to be fixed by the Court. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 5.10. Subordination of the Lien to Mortgages; Sale or Transfer. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. The sale or transfer of any Lot pursuant to the foreclosure of any first mortgage on such Lot (without the necessity of joining the Association in any such foreclosure action) or any proceedings or deed in lieu thereof shall extinguish the lien of all assessments becoming due prior to the date of such sale or transfer. No sale or transfer of any Lot (whether voluntary or pursuant to foreclosure or otherwise) shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof; and, except as hereinabove provided, the

sale or transfer of any Lot shall not affect the lien of assessments becoming due prior to the date of such sale or transfer except to the extent that a purchaser may be protected against the lien for prior assessments by a binding certificate from the Association, issued pursuant to Section 5.8, as to whether or not such assessments have been paid.

Section 5.11. Declarant's Responsibility to Cover Deficits or Shortages. The Declarant shall cover any deficit or shortage in the funds necessary to operate the Association that may arise in the development until such time as control of the Association is transferred to the Class A members.

## ARTICLE VI

### Use Restrictions and Architectural Control

Section 6.1. Lot Use and Conveyance. All Lots shall be used exclusively for residential purposes, except that Declarant, during the Development Period, reserves (a) the rights provided in Sections 6.10 and 6.20 respecting the Property generally, and (b) the right to subdivide, dedicate or otherwise convey or designate all or any portion of any one or more Lots which it may own from time to time for recreational or other common uses and benefit of all Owners and other members of the Association. Any Lot or portion thereof so designated for common use shall become part of the Common Area, and reasonable rules and regulations shall be promulgated and enforced with respect thereto so that the use and enjoyment of adjacent Lots by the Owners thereof shall not be unreasonably disturbed. Except as provided in the Declaration, no Lot shall be subdivided to form units of less area. Each Lot shall be conveyed as a separately designated and legally described freehold estate subject to the covenants, conditions and restrictions contained herein.

Section 6.2. Architectural Control. No building, fence, wall or other structure, except original construction of Dwelling Units by or on behalf of Declarant or a Builder, shall be commenced, erected or maintained upon the Property, nor shall any exterior addition to or change or alteration therein, other than by the

Declarant, a Builder or Board of Directors, be made until the plans and specifications showing the nature, kind, shape, heights, materials, color and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. Any change in the appearance or the color of any part of the exterior of a residence shall be deemed as changes

thereto and shall require the approval therefor as above provided. In the event that written approval is not received as required hereunder within thirty (30) days after complete plans and specifications have been submitted, approval will not be required and this Section will be deemed to have been fully complied with. This Section 6.2 shall not apply to repair or replacement of existing materials or improvements by use or type of material or improvement originally used. For example, an Owner would not have to seek permission in order to repaint his Dwelling Unit the original color or

reroof his home with a shingle that is substantially identical to the originally installed shingle.

Section 6.3. Signs. During the Development Period, no "for sale" or other advertising signs of any kind (other than interior window signs) shall be displayed on any Lot without the prior written approval of Declarant. Thereafter, the placement of "for sale" or advertising or other signs of any nature, kind or description anywhere on the Property shall be subject to such reasonable rules and regulations as may be adopted by the Association.

Section 6.4. Home Occupations. No home occupation shall be conducted or maintained on any Lot other than one which is incidental to a business, profession or occupation of the Owner or occupant of any such, Lot, and which is generally or regularly conducted in another location away from such Lot.

Section 6.5. Animals. No animals, livestock or poultry of any kind shall be raised, bred or kept on any of said Lots, except that dogs, cats or other household pets may be kept provided they are not kept, bred or maintained for any commercial purposes.

Section 6.6. Outside Storage. All clotheslines, equipment, garbage cans, service yards, woodpiles or storage piles shall be kept from view of neighboring homes and streets. All rubbish, trash or garbage shall be regularly removed from the premises, and shall not be allowed to accumulate thereon. Trash may be stored in such enclosed containers, if any, provided by the Association for that purpose. All clotheslines shall be confined to patio areas.

Section 6.7. Outside Use of Lots. Except in an individual patio area appurtenant to a Dwelling Unit, no planting or gardening shall be done, and no fences, hedges, walls or other improvements shall be erected or maintained upon the Property except such as are installed in accordance with the initial construction of the buildings located thereon or as approved by the Association's Board of Directors or their designated representatives. Except for the right of ingress and egress, the Owners of Lots are hereby prohibited and restricted from using any of the Property outside the exterior building lines, patio and carport areas except as may be allowed by the Association's Board of Directors. It is expressly acknowledged and agreed by all parties concerned that this paragraph is for the mutual benefit of all Owners of Lots in the Steeplechase West subdivision and is necessary for the protection of said Owners.

Section 6.8. Setback Lines. Front and rear building setback lines are established on the Plat which setback lines are incorporated herein by this reference.

Section 6.9. Side Setbacks. Adjacent Dwelling Units may be attached. If a Dwelling Unit is not attached, there shall be at least ten feet (10') between it and any adjacent Dwelling Unit.

Section 6.10. Number of Dwelling Units. The number of Dwelling Units shall not exceed the number of platted lots within the Property.

Section 6.11. Parking. No parking shall be allowed within the street right-of-way.

Section 6.12. Unsightly Growth. In order to maintain the standards of the Property, no weeds, underbrush or other unsightly growths shall be permitted to grow or remain upon any land, and no refuse pile or unsightly objects shall be allowed to be placed or suffered to remain anywhere thereon. Failure to comply shall warrant the Declarant or DMD to cut weeds or clear the refuse from the Property at the expense of the Owner, and there shall be a lien against said Property for the expense thereof, which lien shall be due and payable immediately. If such lien is not promptly paid, the Association or DMD may file suit and recover such amount together with reasonable attorneys' fees and costs of collection.

Section 6.13. Nuisances. No nuisance shall be permitted to exist or operate upon the Property. Shrub planting which obstructs sight lines at elevations between two (2) feet and six (6) feet above the street shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting points twenty-five (25) feet from the intersection of said street lines, or in the case of a rounded property corner from the intersection of the street lines extended. The same sight line limitations shall apply to any lot within ten (10) feet from the intersection of a street line with the edge of a driveway pavement or alley line. No tree shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

Section 6.14. Site Visibility. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two (2) feet and six (6) feet above the street shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting points twenty-five (25) feet from the intersection of said street lines or in the case of a rounded property corner from the intersection of the street lines extended. The same sight line limitations shall apply to any lot within ten (10) feet from the intersection of a street line with the edge of a driveway pavement or alley line. No tree shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

Section 6.15. Boats, Trucks, Etc. No boats, campers, trailers of any kind, recreational vehicles or commercial vehicles of any kind shall be permitted to park on the Property for more than twelve (12) hours unless fully enclosed inside a garage, or unless the same is necessary and incident to the Declarant or Association's business on the Property.

Section 6.16. Road Area. Access to any pond area is restricted to the Common Area adjacent to such pond area except for those individuals whose Dwelling Units are immediately adjacent to any such pond area. No individuals using any pond area has the right to trespass upon shoreline not within a Common Area, subject to the rights of the Declarant, the Association, their employees, heirs, successors and assigns as set forth in the

Declaration. No one shall permit any action or activity which could result in pollution of any pond, diversion of water, elevation of water level, earth disturbance resulting in silting or any other conduct which could result in an adverse effect upon water quality, drainage or proper pond management except as provided in the Declaration. No pond may be used for swimming, boating, fishing or for any other purpose, except for drainage of the Property, unless expressly approved by the Association Board of Directors in writing and allowed by law. Only the Declarant and the Association shall have the right to store items or develop recreational facilities upon any Common area adjacent to any pond.

Section 6.17. Rules and Regulations. The Board of Directors from time to time may promulgate further rules and regulations concerning the; use of Lots and the Common Area. A majority of those owners voting at a meeting called for the purpose may rescind or modify any rule or regulation adopted by the Board of Directors. Copies of all rules and regulations shall be furnished by the Board to all Owners, at the Owner's last known address, prior to the time when the same shall become effective. The Association shall have current copies of the Declaration, Articles and By-Laws, and other rules concerning the Property as well as its own books, records and financial statements available for inspection by Dwelling unit owners or by holders, insurers and guarantors of first mortgages, that are secured by Dwelling units in the Property. These documents shall be available during normal business hours or under other reasonable circumstances.

Section 6.18. Development and Sale Period. Nothing contained in this Article VI shall be construed or interpreted to restrict the activities of Declarant or a Builder in connection with the development of the Property and sale of Lots. During the Development Period, Declarant or a Builder shall be entitled to engage in such activities and to construct, install, erect and maintain such facilities, upon any portion of the Property at any time owned or leased by Declarant or a Builder, as in the sole opinion of Declarant or a Builder may be reasonably required, or convenient or incidental to, the development of the Property and sale of Lots; such facilities may include, without limitation, storage areas, signs, parking areas, model residences, construction offices, sales offices and business offices.

## ARTICLE VII

### Maintenance of Lots

Section 7.1. Maintenance by Owners. Each owner shall be responsible for the exterior maintenance to all improvements on his Lot except for lawn maintenance and snow removal as provided in Section 7.2 below. However, if a Dwelling Unit owner shall fail to maintain the exterior of his Unit, or to keep it in a good, clean and sanitary condition, the Association may after approval by two thirds (2/3) vote of the Board of Directors, require, by Court or otherwise that the Owner perform such maintenance or other work and/or the Association shall have the right, through its agents and employees, to enter the Lot and perform such maintenance and/or other work at the Owner's expense, and the cost thereof shall be due and payable immediately as an addition to the Owner's regular assessment, and shall be secured by the Association's lien on such Lot.

Section 7.2. Lawn Maintenance Snow Removal and Other Work. The Association shall perform lawn maintenance and snow removal for Owners. Snow removal shall be limited to driveways and service walks. It shall not include patios, porches, entries or steps.

The Association is not prohibited from providing other services to Owners upon the following conditions:

(a) The Owner is charged a reasonable fee for such maintenance work that is designed to reimburse the Association for the full cost thereof;

(b) The Association is willing to perform similar work for any other Owners in Steeplechase West.

(c) There shall be no discrimination among the Owners in the performance of any such work.

Such services may be provided by the Association, subject to the above conditions, at the discretion of the Board of Directors.

## ARTICLE VIII

### Party Walls

Section 8.1. General Rules of Law to Apply. Each wall which is built as a part of the original construction of two or more Dwelling Units constructed upon the Property and placed on the dividing lines between the Dwelling Units shall constitute a party wall, and, to the extent not inconsistent with the provisions of this Article, the general rules of law regarding party walls and liability for property damage due to negligence or willful acts or omissions shall apply thereto.

Section 8.2. Sharing of Repair and Maintenance. The cost of reasonable repair and maintenance of a party wall shall be shared equally by the Owners who make use of the wall in proportion to such use.

Section 8.3. Destruction by Fire or Other Casualty. If a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore it, and if the other Owners thereafter make use of the wall, he shall contribute to the cost of restoration thereof, in equal proportions without prejudice, however, to the right of any such Owners to call for a larger contribution from the others under any rule of law regarding liability for negligent or willful acts or omissions.

Section 8.4. Weatherproofing. Notwithstanding any other provisions of this Article, an Owner who by his negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.



Section 8.5. Right to Contribution Runs with Land. The right of any owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such owner's successors in title.

Section 8.6. Arbitration. In the event of any dispute arising concerning a party wall, or under the provisions of this Article, each party shall choose one arbitrator, and such arbitrators shall choose one additional arbitrator, and the decision shall be a majority of all the arbitrators. (Should any party refuse to appoint an arbitrator within ten (10) days after written request therefor, the Board of Directors of the Association shall select an arbitrator for the refusing party).

## ARTICLE IX

### Insurance

Section 9.1. Casualty Insurance on Insurable Common Area. The Association shall keep all of insurable improvements and fixtures of the Common Area insured against loss or damage by fire for the full insurance replacement cost thereof, and may obtain insurance against such other hazards and casualties as are customarily covered for similar types of projects, including those covered by the standard "all risk" endorsements. The Association may also insure any other property whether real or personal, owned by the Association, against loss or damage by fire and such other hazards as the Association may deem desirable, with the Association as the owner and beneficiary of such insurance. The insurance coverage with respect to the Common Area shall be written in the name of, and the proceeds thereof shall be used by the Association for the repair or replacement of the property for which the insurance was carried. Premiums for all insurance carried by the Association are Common Expenses included in the Regular Monthly Assessments made by the Association.

Section 9.2. Liability Insurance. The Association shall purchase a master comprehensive general liability insurance policy in such amount or amounts as the Board of Directors shall deem

appropriate from time to time. Such comprehensive general liability insurance policy shall cover the Association, its Board of Directors, any committee or organ of the Association or Board of Directors and all persons acting or who may come to act as agents or employees of any of the foregoing with respect to the Association. It shall also cover all Common Areas, public ways and any other areas under the Association's control or supervision.

Section 9.3. Fidelity Bonds. The Association shall have blanket fidelity bonds for anyone who either handles or is responsible for funds held or administered by the Association, whether or not they receive compensation for their services. The Association bonds shall name the Association as the obligee and the premium shall be paid as a common expense by the Association. Any management agent that handles funds for the Association shall be covered by its own fidelity bond, which must provide the same coverage required of the Association. The Association shall be

named as an additional obligee in the management agent's bond. The fidelity bond shall cover the maximum funds that will be in the custody of the Association or its management agent at any time while the bond is in force. In addition, the fidelity bond coverage must at least equal the sum of three months' assessments on all Dwelling Units in the Property, plus the Association's reserve funds. The fidelity bonds must include a provision that calls for ten (10) days' written notice to the Association or insurance trustee before the bond can be canceled or substantially modified for any reason. The same notice must also be given to each servicer that services a Fannie Mae owned mortgage in the Property.

Section 9.4. Miscellaneous Insurance Provisions. The Association shall obtain any other insurance required by law to be maintained, including but not limited to workmen's compensation insurance, and such other insurance as the Board of Directors shall from time to time deem necessary, advisable or appropriate. Such insurance coverage shall also provide for and cover cross liability claims of one insured party against another insured party. Such insurance shall inure to the benefit of the Association, its Board of Directors, and any managing agent acting on behalf of the Association.

Section 9.5. Casualty and Restoration. Damage to or destruction of any Common Area due to fire or any other casualty or disaster shall be promptly repaired and reconstructed by the Association and the proceeds of insurance, if any, shall be applied for that purpose. For purposes of this Section, repair, reconstruction and restoration shall mean construction or rebuilding of the damaged property to as near as possible the same condition as it existed immediately prior to the damage or destruction, with the same or similar type of architecture.

Section 9.6. Insufficiency of Insurance Proceeds. If the insurance proceeds received by the Association 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 any improvements damaged or destroyed (or the costs thereof in excess of insurance proceeds received, if any) shall be paid by the Association which shall then have the right to levy a special assessment against all Lots for such deficiency.

Section 9.7. Surplus of Insurance Proceeds. In the event that there is any surplus of insurance proceeds after the reconstruction or repair of the damage has been fully completed and all costs paid, such sums may be retained by the Association as a reserve may be used in the maintenance and operation of the Property, or, in the discretion of the Board of Directors, may be distributed to the Owners of the Buildings affected and their Mortgagees who are the beneficial owners of the fund. The action of the Board of Directors in proceeding to repair or reconstruct damage shall not constitute a waiver of any rights against another Owner for committing willful or malicious damage.

Section 9.8. Proof of Insurance. Recognizing that the responsibility of the Board of Directors to maintain all lots could be substantially affected by fire or other

causality losses to a home, and further recognizes that in attached units, each owner has a responsibility to repair party walls destroyed by fire or other causality, and further recognizing that individual owners have no way of guaranteeing protection in the event that an adjoining owner or an owner on another lot will make appropriate repair for fire or other causality damage absent insurance covering such losses, the Board of Directors of the Association hereby declares that each owner is required between January 1 and January 31 of each year to provide proof that such owner is maintaining fire and causality coverage on his respective dwelling unit in an amount at least equal to the full replacement value of the unit.

The owner that does not provide such proof of coverage shall be given written notice that such proof has not been provided and if said owner still fails or fuses to provide written proof of insurance, the Board may assess a fine of twenty-five (\$25) to be added to the owner's assessment.

3. All other provisions of the declaration as amended shall remain unchanged.

4. The foregoing amendments shall run with the land and shall be binding upon all owners and the parties having or acquiring any right, title or interest, legal or equitable, in and to the real property or any part or parts thereof subject to such restrictions, and shall inure to the benefit of all successors in title to any real estate in Steeplechase West.

5. The undersigned officers of the Association hereby represent and certify that all requirements for and conditions precedent to the Amendments to the Declarations have been fulfilled and satisfied.

## ARTICLE X

### Mortgagees

Section 10.1. Mortgagee Rights. In addition to any other rights provided elsewhere in this Declaration to mortgagees, any lender or lenders holding a first mortgage or first mortgages upon any Lot or Lots, jointly or singly, may pay any real estate taxes or other taxes or charges which are in default and which may or have, become a charge or lien against any Common Area or any other property owned by the Association; and may pay any overdue premiums on any hazard, casualty, liability or other insurance policies or secure new insurance coverage on the lapse of any policies for any such property owned by the Association or covering any property for which the Association has an obligation to maintain insurance coverage. Any such lender or lenders making payments in accordance with this Section 10.1 shall be entitled to immediate reimbursement therefor from the Association along with any costs incurred, including reasonable attorneys' fees.

Section 10.2. Notice to Mortgagees. The Association, upon request, shall provide to any lender holding a first mortgage upon any Lot, a written certificate or

notice specifying unpaid assessments and other defaults of the owner of such Lot, if any, in the performance of such Owner's obligations under this Declaration, the Articles of Incorporation of the Association, its By-Laws or any other applicable documents, which default has not been cured within sixty (60) days. A reasonable charge may be made by the Association for the issuance of any such certificate or notice, and any such certificate properly executed, by an officer of the Association shall be binding upon the Association, as provided in Section 5.8.

Section 10.3. Condemnation and Insurance Awards. No provisions of this Declaration, or any amendment thereto, shall give an Owner, or any other party, priority over any rights of the first mortgagee of a Lot pursuant to its mortgage in the case of a distribution to such owner of insurance proceeds or condemnation awards for losses to or a taking of Common Area property.

Section 10.4. Right of First Refusal. Any "right of first refusal" in the Declaration, Appropriation Articles, Association By-Laws or any other document governing the development and administration of the Property will not impair the rights of a first mortgagee to:

(a) foreclose or take title to a Dwelling Unit, and the Lot upon which the Dwelling Unit is situated, pursuant to the remedies in the mortgage;

(b) accept a deed or assignment in lieu of foreclosure in the event of default by a mortgagor; or

(c) sell or lease a unit acquired by the mortgagee.

Section 10.5. Unpaid Dues or Charges. Any first mortgagee who obtains title to a Dwelling Unit, and the Lot upon which the Dwelling Unit is situated, pursuant to the remedies in the mortgage or through foreclosure, will not be liable for the Dwelling Unit's unpaid dues or charges accrued before the acquisition of the title to the Unit by the mortgagee.

Section 10.6. Audited Statements. The Association must provide an audited statement for the preceding fiscal year if the holder, insurer's guarantor of any first mortgage that is secured by a Dwelling Unit in the Property submits a written request for it.

## ARTICLE XI

### General Provisions

Section 11.1. Right of Enforcement. In the event of a violation, or threatened violation, of any of the covenants, conditions and restrictions herein enumerated, declarant, the Association or any Owner and all parties claiming under them shall

have the right to enforce the covenants, conditions and restrictions contained herein, and pursue any and all remedies, at law or in equity, available under applicable Indiana law, with or without proving any actual damages, including the right to secure injunctive relief or secure removal by due process of any structure not in compliance with the covenants, conditions and restrictions contained herein, and shall be entitled to recover reasonable attorneys' fees and the costs and expenses incurred as a result thereof.

Section 11.2. Severability and Waiver. Invalidation of any one of the covenants, restrictions or provisions contained in this Declaration by judgment or court order shall not in any way affect any of the other provisions hereof, which shall remain in full force and effect. No delay or failure by any person to enforce any of the restrictions or to invoke any available remedy with respect to a violation or violations thereof shall under any circumstances be deemed or held to be a waiver by that person of the right to do so thereafter, or as estoppel of that person to assert any right available to him upon the occurrence, recurrence or continuation of any violation or violations of the restrictions.

Section 11.3. Amendment. This Declaration may be amended or modified at any time by an instrument recorded in the Office of the Recorder of Marion County, Indiana, approved and signed by at least two-thirds (2/3) of the then Owners. Provided, however, that none of the rights or duties of Declarant reserved or set out hereunder may be amended or changed without Declarant's prior written approval. Except as prohibited below, this Declaration may also be amended by Declarant, if it then has any ownership interest in the Property, at any time within two (2) years after the recordation hereof. Any amendment must be recorded. Neither the Association, the Owners or Declarant shall affect any of the following changes without the prior written approval of two-thirds (2/3) of the first mortgagees of the Lots (based upon one (1) vote for each mortgage owned) and two-thirds (2/3) of the Owners of Lots (excluding Declarant or builder):

(a) by act or omission seek to abandon, partition, subdivide, encumber, sell or transfer the Common Area owned directly or indirectly by the Association for the benefit of the Owners of the Dwelling Units. The granting of easements for public utilities or other public purposes consistent with the intended use of the Common Area by the Dwelling Unit Owners is not a transfer in the meaning of this; clause;

(b) change the method of determining the obligations, assessments, dues or other charges that may be levied against a Dwelling Unit Owner;

(c) by act or omission change, waive or abandon any scheme of regulations or their enforcement pertaining to the architectural design or the exterior appearance of units, the exterior maintenance of units, the maintenance of the Common Area, party walls, common fences and driveways, and the upkeep of lawns and plantings in the Property;

(d) fail to maintain fire and extended coverage on insurable Common Area on a current replacement cost basis in an amount at least 100 percent of the insurance value (based on current replacement costs);

(e) use hazard insurance proceeds for losses to any Common Area for other than the repair, replacement, or reconstruction of the Common Area

(f) change the voting rights, assessments, assessment liens or subordination of assessment liens, except as provided for in this Declaration;

(g) change the manner in which reserves for maintenance, repair and replacement of Common Areas have been set up and previously maintained by the Association;

(h) change the rights to the use of the Common Area, except as provided for in this Declaration;

(i) change the boundaries of any Dwelling Unit, and the Lot upon which the Dwelling Unit is situated, except as provided for in this Declaration;

(j) any change concerning convertibility of Dwelling Units into Common Area or vice versa, except as provided for in this Declaration;

(k) allow for expansion or contraction of the development, or the addition, annexation or withdrawal of property to or from the development, except as provided for in this Declaration;

(l) any requirements for insurance or fidelity bonds set forth in this Declaration;

(m) any imposition of any restriction on a Dwelling Unit Owner's right to sell or transfer his or her Dwelling Unit;

(n) any decision by the Association to establish self management when professional management has been required previously by an FNMA eligible mortgage holder;

(o) restoration and repair of the Common Area (after a hazard damage or partial condemnation) in a manner other than specified in the Declaration;

(p) any action to terminate the legal status of the development after substantial destruction or condemnation occurs;

(q) any provision that expressly benefits mortgage holders, insurers or guarantors; or

(r) any termination of legal status of the development for reasons other than substantial destruction or condemnation of the Property.

If an addition or amendment is not considered as a material change, such as the correction of a technical error or the clarification of a statement within the Declaration, Association Articles, Association By-Laws or other constituent documents, there shall be an implied approval to be assumed when an eligible mortgage holder fails to submit a response to any written proposal for an amendment within thirty (30) days after proposal is made. The covenants, restrictions and all other provisions of this Declaration shall run with the land and shall be binding upon the persons owning any portion of the property and all parties claiming under them for a period of twenty (20) years from the date of recordation, and thereafter shall automatically extend for successive periods of ten (10) years each unless prior to the expiration of such ten-year period this Declaration is amended or changed in whole or in part as hereinabove provided.

Section 11.4. FHA/VA Approval. If the Property has been approved for financial insured or issued by the Federal Housing Administration ("FHA") or the Veterans Administration ("VA"), as long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or Veterans Administration: annexation of additional property, dedication of Common Area (except as provided in this Declaration), and amendment of this Declaration.

Section 11.5. Assignment. Declarant may assign or otherwise transfer any and all of its rights as Declarant.

Section 11.6. Condemnation, Destruction or Liquidation. The Association shall be designated to represent the Dwelling Unit Owners in any proceedings, negotiations, settlements or agreements for the handling of any losses or proceeds from condemnation, destruction or liquidation of all or a part of the Common Area or from the termination of the development. Each Dwelling Unit Owner, by his acceptance of a deed, appoints the Association as his attorney-in-fact for this purpose. Proceeds from the settlement will be payable to the Association for the benefit of the Dwelling Unit Owners and their mortgage holders. Any distribution of funds in connection with the termination of this development shall be made on a reasonable and an equitable basis.

Section 11.7. Metropolitan Development Commission. The Metropolitan Development Commission, its successors and assigns, shall have no right, power or authority to enforce any covenants, commitments, restrictions or other limitations contained in this Plat other than those covenants, commitments, restrictions or limitations that expressly run in favor, of the Metropolitan Development Commission;

provided further that nothing herein shall be construed to prevent the Metropolitan Development Commission from enforcing any provision of the subdivision control ordinance, 58-AO-3, as amended, or any conditions attached to approval of this Plat by the Plat Committee.

## **ARTICLE XII**

### **Leasing Restrictions**

**Section 12.1. General Purposes of Leasing Restrictions.** The Association's members recognize that an Owner-occupant is both psychologically and financially invested in a home to a greater extent than a renter, and thus Owner-occupants maintain their property better than renters generally. The Association's members wish to ensure that the residents within Steeplechase West share the same proprietary interest in and respect of the Lots and Common Areas. They also want to encourage residents to not only maintain property values but also to improve them and recognize that Owner occupants have more incentive to do so compared to non-Owner occupants. Thus, the provisions of this Article XII shall be applicable. Except as allowed by this Article XII, residents of a Lot can only consist of the Owner(s) thereof and members of their immediate family.

**Section 12.2. "Rental" and "Lease" Defined.** This Article XII is intended to apply to all forms of non-Owner occupancies, except as specifically provided herein. For the purposes of this Article XII, "rented" or "leased," as used interchangeably herein, or any derivative thereof, singular or plural, shall mean leased or rented or occupied, whether or not for compensation of any kind, by anyone other than an Owner of the Lot together with the members of his or her household. For a Lot to "Owner occupied," the titled Owner of the Lot must reside in the Lot as his or her primary place of residence (i.e., at least nine (9) months in a calendar year). However, the Rental Cap provided in Article XII, Section 12.3 and the Waiting Period in Article XII, Section 12.10 will not apply to any situation where a Lot is occupied by members of the Owner's immediate family as their primary place of residence. For purposes of this Article XII, "immediate family" shall only include the Owner's parents, children, stepparents, stepchildren, or spouse/significant other. This kind of "family" occupancy will not be considered a "rental" in the context of the Rental Cap and Waiting Period; provided, however, the Owner and occupants will still be subject to the remaining provisions of and requirements of this Article XII.



Any Lot owner by a Trustee or by a Fiduciary of an Estate shall not be deemed to be a rental, provided that the resident is the Trustee, the Fiduciary of an Estate, or a beneficiary of the Trust or Estate, and further provided that no rent, payment, service or other consideration is paid or provided to the Owner or any other party or entity in exchange for or in connection with that occupancy. The Trustee or Fiduciary shall submit a certificate to the Association indicating who is authorized to reside on the Lot.

Any occupancy of a Lot that is owned by a corporation, business or other entity (including, without limitation, a partnership, corporation, nonprofit corporation, limited liability company, business or other entity) will be deemed a rental for the purposes of this Article XII.

Section 12.3. Limits on the Number of Rented Lots ("Rental Cap"). No more than four (4) of the Lots in Steeplechase West may be rented at any given time, except as may be otherwise provided in this Article XII (the "Rental Cap"). If at any time such number of Lots are rented, an Owner who wants to rent his or her Lot which is not already rented shall be placed on a waiting list. When an existing tenant moves out, the Owner of that Lot shall immediately notify the Board of Directors or Managing Agent of such fact. Additionally, when an existing tenant moves out, the Owner must re-rent the Lot within sixty (60) days of the tenant vacating the Lot. If the Owner does not re-rent the Lot within sixty (60) days of the tenant moving out, the Owner will go to the back of the waiting list and that Lot cannot be re-rented until all prior Owners on the waiting list, if any, have had a chance to rent their Lots. Prior to the execution of any lease, the Owner must notify the Association as to his or her intent to lease the Lot.

Section 12.4. Effective Date of Restrictions. Within thirty (30) days of the date on which this Amendment is recorded in the Marion County Recorder's Office (the "Recording Date"), the Association will provide written notice to the Owner. The "Rental Cap" and the two-year "Waiting Period" set forth in Section 12.10 shall not apply to the Owner of any Lot which, as of the Recording Date, is rented by its Owner, so long as the Owner-landlord mails or otherwise delivers to the Managing Agent (at the address shown in the notice of the Recording Date), within sixty (60) days after the Recording Date, a copy of each executed lease of such Owner-landlord's Lot(s) which is in effect as of the Recording Date. The Owners of such Lots shall not be subject to the Rental Cap or the Waiting Period but shall be subject to the remaining provisions of this Article XII. However, when the Owners of record of any of the pre-Recording Date rented Lots sell, transfer or convey such Lot(s) to another Owner, inclusive of any transfer of title to a related or alternatively held entity owned by the same Owner, after the Recording Date, such Lot(s) shall immediately become subject to the Rental Cap and Waiting Period. The failure of any Owner of a rented Lot to deliver a copy of such pre-Recording Date lease within said sixty (60) day period shall result in said Owner's Lot being subject the Rental Cap and Waiting Period (from and after the date or expiration of such pre-Recording Date lease, without opportunity for renewal). Any Lot falling under the exception of this Section 12.4 shall, nevertheless, be counted as one of the four (4) Lots that may be rented.

Section 12.5. Hardship Exceptions and Waiver. If any Owner wishes to rent his or her Lot, but the Rental Cap has been reached, the Owner may request the Board of Directors to waive the "Rental Cap" if the Owner establishes to the Board's satisfaction that the "Rental Cap" will cause undue hardship. If the Board approves in writing of the Owner's request, the Owner may rent said Lot, subject to any further conditions or limitations imposed by the Board in its direction, but only if the Owner satisfies all other requirements of Article XII. Such decision is at the sole discretion of the Board. An undue hardship is defined as:

- i. Temporary relocation of the residence of an Owner to a point outside of a fifty (50) mile radius of the perimeter of Steeplechase West made necessary due to a change of employment of at least one (1) of such Owners;
- ii. Necessary relocation of the residence of an Owner due to mental or physical infirmity or disability or at least one (1) such Owners; or
- iii. The Owner is a reservist in the United States Armed Forces who is called to temporary active duty or is active-duty personnel in the United States Armed Forces, and is temporarily deployed more than fifty (50) miles from the Lot.

If an Owner wants an exception based upon hardship circumstances other than those specifically defined above, the Owner must submit a written request describing the hardship. The Board may approve or deny such requests as it deems appropriate on a case-by-case basis.

Section 12.6. General Lease Conditions.

- i. All leases, including renewals, must be in writing, and no lease shall be entered into for a term of less than one (1) year. Owners cannot lease, rent or operate their Lot on a hotel, transient or short-term rental basis, which is defined as a term of less than one (1) year. This short-term rental prohibition includes, without limitation, the use of a short-term rental platform through which unaffiliated parties offer to rent a home or portion thereof to an occupant and collects consideration for the rental from the occupant.
- ii. A copy of each executed lease by an Owner which identifies the tenant (but which may have the rental amount deleted) shall be provided to the Board or the Managing Agent by the Owner within fifteen (15) days after execution. Additionally, the Owner must provide to the Board or the Managing Agent the names and contact information of all tenants who will live in the home; and
- iii. No portion of any Lot other than the entire Lot shall be leased or rented for any period. No subleasing is permitted.
- iv. All leases must be made expressly subject and subordinate in all respects to the terms of the Declaration, By-Laws, Articles of Incorporation, and rules and regulations, to the same extent as if the tenant were an Owner and member of the Association. The Owner shall supply copies of such legal documents to the tenants prior to the effective date of the lease and shall provide to the Board or Managing Agent proof that copies were provided to the tenants at such time as a copy of the executed lease is provided to the Board or the Managing Agent.
- v. All leases shall provide for direct action by the Association and/or any Owner against the tenant with or without joinder of the Owner of such Lot. If such provision is not in the lease, it will be deemed to be in such lease.
- vi. The Owner cannot be delinquent in the payment of any assessments or other charges to the Association. If at any time an Owner becomes delinquent, the Board may revoke said Owner's right to lease the Owner's Lot, even if during the term of a lease.

Section 12.7. Owner is Still Liable. No lease shall provide, or be interpreted or construed to provide, for a release of the Owner from his or her responsibility to the Association for compliance with the provision of the Declaration, the Article of Incorporation, the By-Laws, and any rules and regulations promulgated by the Board, or from the Owner's liability to the Association for payments of assessments or any other charges.

Section 12.8. Violations. Any lease or attempted lease of a Lot in violation of the provisions of this Article XII shall be voidable at the election of the Association's Board of Directors or any other Owner, except that neither party to such lease may assert this provision of Article XII to avoid its obligations thereunder. In the event of a violation, the Board on behalf of the Association, or any Owner, shall have the right to exercise any and all available remedies at law or equity, including, without limitation, bringing an action or injunctive relief to remove the tenant(s). In the event of a violation of this Article XII, the Association shall be entitled to recover all legal fees and costs of enforcement, including, but not limited to, attorney fees and court costs, from the violating Owner.

Section 12.9. Burden of Proof. If at any time a Lot is not occupied by one of the Owners thereof, there shall be a presumption that the Lot is being leased and subject to the provisions of the this Article XII, and the Owners shall have the burden of proving to the satisfaction of the Board that the occupancy is not in violation of this Article XII, including, but not limited to, providing a written statement of the nature and circumstances of the occupancy pursuant to a rent-to-buy contract or similar arrangement or pursuant to any option to purchase by anyone other than an Owner shall be deemed to be a lease subject to the restrictions of this Article XII. Any land contract for sale must be recorded with the Marion County Recorder to be deemed valid. If such land contract, or validly-executed memorandum thereof, is not recorded at the time of execution, it will be considered a rental agreement for the purposes of this Article XII.

Section 12.10. Two-Year Waiting Period (the "Waiting Period"). In addition to all other provisions of this Article XII, for a period of at least two (2) years after an Owner's acquisition of title to a Lot, the Lot must be "Owner Occupied" meaning that said owner must own and reside in the Lot as his or her primary place of residence (i.e., at least nine (9) months in a calendar year) before he or she can lease such Lot. After such time, said Lot will be eligible to be leased if all other conditions of this Article XII are satisfied and the Rental Cap has not already been reached, and provided that the Owner is not delinquent in the payment of any assessments or other charges to the Association. The Board may, at its sole discretion, grant exceptions to the Waiting Period upon an Owner's showing of undue hardship, as set forth in Article XII, Section 12.5 herein.

Article XII of the Declaration as Amended is hereby amended in its entirety and replaced in its entirety with the following, consistent with the original and historical practices of the Association:

All other provisions of the Declaration as Amended shall remain unchanged.

Acceptance and Ratification. The acceptance of a deed of conveyance or the act of occupancy of any one Lot shall constitute a ratification of this Fourth Amendment, together with the Declaration, and all such provisions shall be covenants running with the land and shall bind any person having at any time having any interest or estate in a Lot or the Steeplechase West subdivision as though such provisions were recited and stipulated at length in each and every deed, conveyance, mortgage or lease.

"Declarant"

JONATHAN-GUNSTRA, AN INDIANA JOINT VENTURE

By: ITS AUTHORIZED JOINT VENTURER:

BRUCE GUNSTRA BUILDERS, INC., an Indiana corporation

By: /s/ Bruce A. Gunstra

Bruce A. Gunstra, President

STATE OF INDIANA )

) SS:

COUNTY OF MARION )

Before me the undersigned, a Notary Public for Marion County, State of Indiana, personally appeared Bruce A. Gunstra, President of Bruce Gunstra Builders, Inc., authorized joint venturer of Jonathan-Gunstra, an Indiana Joint Venture, and he being first duly sworn by me upon his oath says that the facts alleged in the foregoing instrument are true.

Signed and sealed this 23rd day of August, 1988.

Signature: /s/ Barbara L. Nighbert Printed name: Barbara L. Nighbert

County of Residence: Hendricks

My commission expires: October 25, 1991

RETURN TO: Brian J. Tuohy, Attorney at Law, 50 South Meridian Street, Suite 700, Indianapolis, Indiana 46204.

Prepared by:  
Brian J. Tuohy, Esq.  
50 South Meridian Street, Suite 700  
Indianapolis, Indiana 46204  
(317) 638-2400

#### STEEPLECHASE WEST

Part of the Northeast Quarter of Section 15; Township 17 North, Range 4 East in Marion County Indiana, more particularly described as follows:

Commencing at the Southeast corner of said Northeast Quarter Section; thence along the South line thereof North 89 degrees 57 minutes 29 seconds West (Assumed Bearing) 662.10 feet to the Southwest corner of the East Half of the Southeast Quarter of said Northeast Quarter Section; thence along the West line thereof North 00 degrees 38 minutes 08 seconds East 209.11 feet to the POINT OF BEGINNING, which said point of beginning is the Northeast corner of a Quit Claim Deed to William E. Daniels and Janice Carson Daniels recorded May 17, 1982, as Instrument #82-25184, in the Office of the Recorder of Marion County, Indiana; [the next six courses are along said Instrument #8225184, and the Northerly and Easterly line of Instrument

#82-25185 ( Daniels Tract)]; thence South 86 degrees 30 minutes 37 seconds West 84.36 feet; thence North 33 degrees 47 minutes 46 seconds West 164.92 feet; thence North 09 degrees 45 minutes 20 seconds East 41.58 feet; thence North 51 degrees 09 minutes 46 seconds West 38.10 feet; thence North 02 degrees 16 minutes 57 seconds East 28.39 feet to the Northeast corner of said Daniels Tract in the approximate center line of Behner Brock; thence along the North line of said Daniels Tract North 89 degrees 10 minutes 49 seconds West 1000 feet; thence North 26 degrees 28 minutes 47 seconds West 59.63 feet; thence North 10 degrees 24 minutes 16 seconds East 115.00 feet; thence North 59 degrees 50 minutes 22 seconds West 56.81 feet; thence North 43 degrees 32 minutes 53 seconds West 64.42 feet; thence North 16 degrees 02 minutes 23 seconds West 60.05 feet; thence North 76 degrees 00 minutes 44 seconds West 290.00 feet; thence North 84 degrees 00 minutes 44 seconds West 195.00 feet; thence North 26 degrees 08 minutes 37 seconds West 146.88 feet; thence North 21 degrees 50 minutes 59 seconds West 395.31 feet to a point which bears South 89 degrees 58 minutes 13 seconds East parallel with the South line of said Northeast Quarter Section 747.21 feet from a point which bears North 00 degrees 48 minutes 27 seconds East 762.71 feet from the Northwest corner of Castle Knoll Farms-Section One, the plat of which was recorded as Instrument #77-0076471, in said Recorder's Office; thence parallel with the South line of said Northeast Quarter Section South 89 degrees 58 minutes 13 seconds East 1022.87 feet to the West line of the East Half of the Southeast Quarter of said Northeast Quarter Section; thence along said West line South 00 degrees 38 minutes 08 seconds West 1113.48 feet to the point of beginning, containing 14.160 acres more or less; subject to highways, rights-of-way and easements.

9703/METES  
September 16, 1988

COMMON AREA #1  
STEEPLECHASE WEST

Beginning at the Southwest corner of Lot 60 Steeplechase West as per plat recorded as Instrument 88-0083987 in the Office of the Recorder in Marion County, Indiana; thence South 89 degrees 21 minutes 52 seconds Est 87.41

'feet; 'thence South 00 degrees 38 minutes 08 seconds West 196.25 feet to the Point of curvature of a nontangent curve concave Northeast the radius point of said curve being North 58 degrees 47 minutes 39 seconds East 75.00 feet from said point; thence: northwesterly along said curve 18.31 feet to the point of 'tangency of said curve; the radius point of said curve being North 73 degrees 10 minutes 30 seconds East from said point; said point is also a point of curvature of a reverse curve concave southwesterly, the radius point of said curve being South 73 degrees 10 minutes 30 seconds West 390.00 feet from said point; thence

northwesterly along said curve 95.15 feet to the point of tangency of said curve; the radius point of said curve being South 59 degrees 11 minutes 46 seconds West 390.00 feet from said point; said point is also a point of curvature of a reverse curve concave northeasterly, the radius point of said curve being North 59 degrees 11 minutes 46 seconds East 365.00 feet from said point; thence northwesterly along said curve 101.48 feet to the Place of Beginning, the radius point of said curve being North 75 degrees 07 minutes 33 seconds East 365.00 feet from said point. Area of Common Area #1 is 8743 square feet more or less.

9703CA1YMETERS



COMMON AREA #2 STEEPLECHASE WEST

Beginning at the Northwest corner of Lot 31:in Steeplechase West as per plat recorded Instrument #8870083987 in th<sub>e</sub> Offic<sup>e</sup> of the Recorder in Marion County, Indiana; thence South 00 degrees 01 minutes 47 seconds West 111.01 feet;. Thence South:54 degrees 11 minutes 43 seconds East 114.32 feet to the point of curvature of a nontangent. curve concave easterly, the radius point of said curve being South 78 degrees 41 minutes 01 seconds East 103.00 feet from said point; thence southerly along said curve-12.96 feet to the point of tangency of said curve, the radius point of said curve being. South 85 degrees 53 minutes 40 seconds East 103.00 feet from said point; thence South 76 degrees 08 minutes 32 seconds West 126.87 feet; thence South 26 degrees 15 minutes 00 seconds East 20.80 feet; thence South 17 degrees 50 minutes 00 seconds East 92.00 feet; thence South 24 degrees 04 minutes 30 seconds East 120.06 feet; thence South 31 degrees 54.minutes 41 seconds East 40.90 feet; thence South 60 degrees 00 minutes 00 seconds East 30.00 feet; thence South 75 degrees 42 minutes 02 seconds East 45.74 feet; thence South 00 degrees 00 minutes 00 seconds East 105.00 feet; thence North 80 degrees 00 minutes 00 seconds East 65.00 feet; thence South 84 degrees 56 minutes 25 seconds East 19.47 feet; thence South 53 degrees 44 minutes 57 seconds East 64.09 feet; thence North 83 degrees 00 minutes 00 seconds East 65.00 feet; thence South 66 degrees 13 minutes 44 seconds East 121.77 feet; thence South 08 degrees 37 minutes 45 seconds East 63.29 feet; thence South 43 degrees 32 minutes 31 seconds East 66.15 feet; thence South 67 degrees 10 minutes 00 seconds East 65.00 feet; thence South 03 degrees 15 minutes 00 seconds West 105.00 feet; thence South 26 degrees 40 minutes 00 seconds West 36.00 feet; thence South 37 degrees 31 minutes 51 seconds East 37.93 feet; thence South 23 degrees 00 minutes 00 seconds West 20.00 feet; thence North 89 degrees 10 minutes 49 seconds West 10.00 feet; thence North 26 degrees 28 minutes 47 seconds West 59.63 feet; thence North 10 degrees 24 minutes 16 seconds East 115.00 feet; thence North 59 degrees 50 minutes 22 seconds West 56.81 feet; thence North 43 degrees 32 minutes 53 seconds West 64.42 feet; thence North 16 degrees 02 minutes 23 seconds West 60.05 feet; thence North 76 degrees 00 minutes 44 seconds West 290.00 feet; thence North 84 degrees 00 minutes 44 seconds West 195.00 feet; thence North 26 degrees 05 minutes 32 seconds West 146.88 feet; thence North 21 degrees 50 minutes 59 seconds West 395.31 feet; thence North 89 degrees 58 minutes 13 seconds East 142.87 feet to the place of beginning containing 53,744 square feet more or less.

9703CA2/METES

CROSS REFERENCE

920030903

RECEIVED FOR RECORD

FIRST AMENDMENT TO THE

DECLARATION OF COVENANTS, CONDITIONS,  
AND RESTRICTIONS OF STEEPLECHASE WEST

2 MAR 17 PM 3: 09

JOAN N. ROMERIL

MARION COUNTY RECORDER

WHEREAS, the original Declaration of Covenants, Conditions, and Restrictions of Steeplechase West was executed on August 23, 1988, by the Declarant, Jonathan-Gunstra, an Indiana joint venture, and recorded October 13, 1988, as Instrument No. 880085866 in the Office of the Recorder of Marion County; and

WHEREAS, Article XI, Section 11.3, of the Declaration provides that the Declaration may be amended upon affirmative vote of ninety percent (90%) of the then owners during the first twenty (20) years following recordation; and

WHEREAS, in excess of ninety percent (90%) of the owners of property at Steeplechase West have approved the following amendments to the Declaration;

NOW} THEREFORE, the Declaration of Covenants, Conditions, and Restrictions of Steeplechase West are amended as follows:

1. Article V, Section 5.9, dealing with the effect of non-payment of assessment and remedies of the association, is hereby deleted and is replaced with the following language:

Section 5.9. Effect of Non Payment of Assessments: Remedies of the Association. If any assessment (or periodic installment of such assessment, if applicable) is not paid on the due date established therefor pursuant to Section 5.8 hereof, then the entire unpaid assessment (together with interest thereon, costs and attorneys' fees as hereinafter provided and as provided in Section 5. I) shall become delinquent and shall constitute a continuing lien on the Lot to which such assessment relates, binding upon the Owner, his heirs, devisees, successors and assigns. The personal obligation of the then Owner to pay such assessments, however, shall not pass to such Owner's successors in title unless expressly assumed by them. If any assessment is not paid within ten (10) days after the due date, the Association may impose a late fee, which will be considered an addition to the assessment, in an amount to be determined by the Association, but not to exceed twenty-five percent (25%) of the amount of the assessment. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property, or both. In such event, there shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action; and in the event a judgment is obtained such judgment shall include interest, costs of the action and reasonable attorneys' fees to be fixed by the Court. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

JOAN N. ROMERIL  
MARION COUNTY RECORDER  
MAY 17 2009 6 13 1

2. Article IX, dealing with insurance provisions, is deleted in its entirety and . is replaced with the following language:

ARTICLE IX

INSURANCE

Section 9.1. Casualty Insurance. The Association shall . purchase a master casualty insurance policy or policies affording fire and extended coverage insurance insuring the Property including the Common Area and all Dwelling Units and Lots, in an amount consonant with the full replacement value of the improvements excluding, as to any Lot and the improvements thereon, any personal property owned by any Owner whether located on a Lot or elsewhere. If the Association can obtain such coverage for reasonable amounts it shall also obtain "all risk" coverage. The Association shall be responsible for reviewing at least annually the amount and type of such insurance and shall purchase such additional insurance as is necessary to provide the insurance required above. If deemed advisable by the Association, it may cause such full replacement value to be determined by a qualified appraiser and the cost of any such appraisal shall be included in the monthly maintenance assessment for each Lot. Such insurance coverage shall be for the benefit of the Association, each Owner, and, if applicable, the first Mortgagee of each Lot.

Such master casualty insurance policy, and "all risk" cover- .age if obtained, shall (to the extent the same are obtainable) contain provisions that the insurer (a) waives its right to subrogation as to any claim against the Association, its Board of Directors, its agents and employees, Owners, their respective agents and guests, and (b) waives any defense based on the invalidity arising from the acts of the insured, and providing further, if the Board of Directors is able to obtain such insurance upon reasonable terms, that .the insurer shall not be entitled to contribution against casualty insurance which may be purchased by individual Owners as hereinafter permitted.

Section 9 2. Liability Insurance. The Association 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 Association, its Board of Directors, any committee or organ of the Association or Board of Directors, all persons acting or who may come to act as agents or employees of any of the foregoing with respect to the Association, all Owners and all other persons entitled to occupy any Lot.

The Association shall also obtain any other insurance required by law to be maintained, including but not limited to workmen's compensation insurance, and such other insurance as the Board of Directors shall from time to time deem necessary, advisable or appropriate. Such insurance coverage shall also provide for and cover cross liability claims of one insured party against . another insured party, Such insurance shall inure to the benefit of each Owner, the Association, its Board of Directors and any . managing agent acting on behalf of the Association. Each Owner shall be deemed to have delegated to the Board of Directors his right to adjust with the insurance companies all losses under policies purchased by the Association.

Section 9.3. Monthly Assessment for Insurance. The premiums for all such insurance hereinabove described shall be paid by the Association and the cost thereof shall become a part of the monthly assessment to which each Lot conveyed by Declarant shall be subject under the terms and provisions of Article V. When any such policy of insurance hereinabove described has been . obtained by or on behalf of the Association, written notice of the obtainment thereof and of any subsequent changes therein or termination thereof shall be promptly furnished to each Owner or . Mortgagee whose interest may be affected thereby, which notice shall be furnished by the officer of the Association who is required to send notices of meetings of the Association.

Section 9.4. Distribution to Mortgagee. In no event shall any distribution of proceeds be made by the Board of Directors directly to an Owner where there is a mortgagee endorsement on the certificate of insurance. In such event any remittances shall be to the Owner and his mortgagee jointly.

Section 9.5. Additional Insurance. Each Owner shall be solely responsible for and may obtain such additional insurance as he deems necessary or desirable at his own expense affording coverage upon his personal property located in Dwelling Unit or on his Lot and his personal property stored elsewhere on the Property, and for his personal liability, but all such insurance shall contain the same provisions for waiver of subrogation as referred to in the foregoing provisions for the master casualty insurance policy to be obtained by the Association. Each Owner may obtain casualty insurance at his own expense upon his Lot but such insurance shall provide that it shall be without contribution as against the casualty insurance purchased by the Association. If a casualty loss is sustained and there is a reduction in the amount of the . proceeds which would otherwise be payable on the insurance purchased by the Association pursuant to this paragraph due to . proration of insurance purchased by an Owner under this paragraph, the Owner agrees to assign the proceeds of this latter insurance, to the extent of the amount of such reduction, to the Association to be distributed as herein provided.

Section 9.6. Casualty and Restoration. Damage to or destruction of the Common Area or any Dwelling Unit or Lot due to fire or any other casualty or disaster shall be promptly repaired and reconstructed by the Association and the proceeds of insurance, if any, shall be applied for that purpose.

Section 9.7. Insufficiency of Insurance Proceeds. If the insurance proceeds received by the Association 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 any Dwelling Unit or Lot so damaged or destroyed (or the costs thereof in excess of insurance proceeds received, if any) shall be paid by the Association which shall then have the right to levy a special assessment against all Lots for such deficiency,

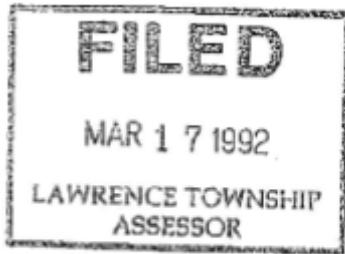
For purposes of Section 9.6 above, repair, reconstruction and restoration shall mean construction or rebuilding of the Common Area or any Dwelling Unit or Lot to as near as possible the same condition as it existed immediately prior to the damage or destruction and with the same or similar type of architecture.

Section 9.8. Surplus of Insurance Proceeds. In the event that there is any surplus of insurance proceeds after the reconstruction or repair of the damage has

been fully completed and all costs paid, such sums may be retained by the Association as a reserve . or may be used in the maintenance and operation of the Property, or, in the discretion of the Board of Directors, may be distributed to the Owners of the Dwelling Units affected and their Mortgagees who are the beneficial owners of the fund. The action of the Board of Directors in proceeding to repair or reconstruct damage shall not constitute a waiver of any rights against another Owner for committing willful or malicious damage. .

Section 9.9. Fidelity Bonds. The Association shall have blanket fidelity bonds for anyone who either handles or is responsible for funds held or administered by the Association, whether or not they receive compensation for their services. The Association bonds shall name the Association as the obligee and the premium shall be paid as a common expense by the Association. Any management agent that handles funds for the Association shall be covered by its own fidelity bond, which must provide the same coverage required of the Association, The Association shall be named as an additional obligee in the management agent's bond. The fidelity bond shall cover the maximum funds that will be in the custody of the Association or its management agent at any time while the bond is in force. In addition, the fidelity bond coverage must at least equal the sum of three months' assessments on all Dwelling Units in the Property, plus the Association's reserve funds. The fidelity bonds must include a provision that calls for .ten (10) days' written notice to the Association or insurance trustee before the bond can be canceled or substantially modified for any reason. The same notice must also be given to each servicer that services an FNMA owned mortgage in the Property.

. IN WITNESS WHEREOF, Steeplechase west Homeowners Association, Inc., has . executed this amendment as of the 16th day of March, 1992.



STEEPLECHASE WEST HOMEOWNERS ASSOCIATION, INC

By Wayne Fuson  
Wayne Fuson. President

ATI'EST:

Robert Kunneman  
Robert Kunneman. Secretary

STATE OF INDIANA  
COUNTY OF MARION

Before me, a notary Public in and for said County and State, personally appeared Wayne Fuson, President of Steeplechase West Homeowners Association, Inc., and Robert Kunneman, Secretary of Steeplechase West Homeowners Association, Inc., who acknowledged the execution of the foregoing First Amendment to the Declaration of Covenants, Conditions, and Restrictions of Steeplechase West.

WITNESS, my hand and notarial seal, this 16<sup>th</sup> day of March, 1992.

My Commission Expires:

2-3-1993

Carolyn J. Fuson  
Notary Public

Printed

CAROLYN J. FUSON

Residing in

MARION

County, Indiana

CAROLYN J. FUSON  
NOTARY PUBLIC STATE OF INDIANA  
MARION COUNTY  
MY COMMISSION EXP. FEB. 3, 1993

CAROLYN J. FUSON  
NOTARY PUBLIC STATE OF INDIANA  
MARION COUNTY  
MY COMMISSION EXP. FEB. 3, 1993



This instrument prepared by Stephen R. Buschmann, Attorney at Law, BUSCHMANN, CARR, & SHANKS, P.C., 1020 Market Tower, Ten west Market street, Indianapolis, IN 46204-2963<6

520030933



44-20274

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JOHN J. WELLS  
MARION COUNTY RECORDER

**SECOND AMENDMENT TO THE  
DECLARATION OF COVENANTS, CONDITIONS  
AND RESTRICTIONS OF STEEPLECHASE WEST**

WHEREAS, the original Declaration of covenants, conditions and Restrictions of Steeplechase West was executed on August 23, 1988, by the Declarant, Jonathan—Gunstra, an Indiana joint venture and recorded on October 13, 1988, as Instrument No. 880085866 in the Office of the Recorder of Marion County; and

WHEREAS, the First Amendment to the Declaration of Covenants, Conditions and Restrictions of Steeplechase West was executed on March 16, 1992 by the Steeplechase West Homeowners Association, Inc. pursuant to the affirmative vote of the of the then owners and recorded March 17, 1992 as Instrument No 920030933 in the Office of the Recorder of Marion county; and

WHEREAS, Article XI, Section 11.3 of the Declaration currently provides that the Declaration may be amended upon affirmative vote of ninety percent (90%) of the then owners during the first twenty (20) years following recordation; and

WHEREAS, In excess of ninety percent (90%) of the owners of property at Steeplechase West have approved the following amendments to the Declaration;

NOW, THEREFORE, the Declaration of Covenants, Conditions, and Restrictions of Steeplechase West are amended as follows:

Section 11.3. Amendment. This Declaration may be amended or modified at any time by an instrument recorded In the Office of the Recorder of Marion County, Indiana, approved and signed by at least two—thirds (2/3) of the then owners, Provided, however, that none of the rights or duties of Declarant reserved or set out hereunder may be amended or changed without Declarant's prior written approval. Except as prohibited below, this Declaration may also be amended by Declarants if it then has any ownership interest in the Property, at any time within two (2) years after the recordation hereof. Any amendment must be recorded. Neither the Association, the Owners or Declarant shall effect any of the following changes without the prior written approval of two—third (2/3) of the first mortgagees of the Lots (based upon one (1) vote for each mortgage owned) and two—thirds (2/3) of the Owners of Lots (excluding Declarant or builder):



- (a) by act or omission seek to abandon, partition, subdivide, encumber, sell or transfer the Common Area owned directly or indirectly by the Association for the benefit of the Owners of the Dwelling Units. The granting of easements for public utilities or other public purposes consistent with the intended use of the Common Area by the Dwelling Unit Owners is not a transfer in the meaning of this clause;
- (b) change the method of determining the obligations, assessments, dues or other charges that may be levied against a Dwelling Unit owner;
- (c) by act or omission change, waive or abandon any scheme of regulations or their enforcement pertaining to the architectural design or the exterior appearance of units, the exterior maintenance of units, the maintenance of the Common Area party walls, common fences and driveways, and the upkeep of lawns and plantings in the Property;
- (d) fail to maintain fire and extended coverage on insurable Common Area on a current replacement cost basis in an amount at least 100 percent of the insurance value (based on current replacement costs);
- (e) use hazard insurance proceeds for losses to any Common Area for other than the repair, replacement or reconstruction of the Common Area.
- (f) change the voting rights, assessments, assessment liens or subordination of assessment liens, except as provided for in this Declaration;
- (g) change the manner in which reserves for maintenance, repair and replacement of Common Areas have been set up and previously maintained by the Association;
- (h) change the rights to the use of the Common Area, except as provided for in this Declaration;
- (i) change the boundaries of any Dwelling Unit, and the lot upon which the Dwelling Unit is situated, except as provided for in this Declaration;
- (j) any change concerning convertability of Dwelling Units into Common Area or vice versa, except as provided for in this Declaration;
- (k) allow for expansion or contraction of the development, or the addition, annexation or withdrawal of property to or from the development, except as provided for in this Declaration;
- (l) any requirements for Insurance or fidelity bonds set forth in this Declaration;
- (m) any imposition of any restriction on Dwelling Unit Owner's right to sell or transfer his or her Dwelling Unit;
- (n) any decision by the Association to establish self— management when professional management has been required previously by an FNMA eligible mortgage holder;
- (o) restoration and repair of the Common Area (after a hazard damage or partial condemnation) in a manner other than specified in the Declaration;
- (p) any action to terminate the legal status of the development after substantial destruction or condemnation occurs;
- (q) any provision that expressly benefits mortgage holders, insurers or guarantors; or
- (r) - any termination of legal status of the development for reasons other than substantial destruction or condemnation of the Property.

If an addition or amendment is not considered a material change, such as the correction of a technical error or the clarification of a statement within the Declaration, Association Articles, Association By—Laws or other constituent documents, there shall be an implied approval to be assumed when an eligible mortgage holder fails to submit a response to any written proposal for an amendment within thirty (30) days after proposal is made. The covenants, restrictions and all other provisions of this Declaration shall run with the land and shall be binding upon the persons owning any portion of the property and all parties claiming under them for a period of twenty (20) years from the date of recordation, and thereafter shall automatically extend for successive periods of ten (10) years each unless prior to the expiration of such ten—year period this Declaration is amended or changed in whole or in part as hereinabove provided.

**IN WITNESS WHEREOF**, Steeplechase west Homeowners .

Association, Inc. has executed this amendment as of the 27<sup>th</sup> day of September, 1994.

STEEPLECHASE WEST HOMEOWNERS  
ASSOCIATION, INC.

By *Michael Moroney*  
Michael Moroney, President

ATTEST:

By *Wayne Fusion*  
Wayne Fusion, Secretary

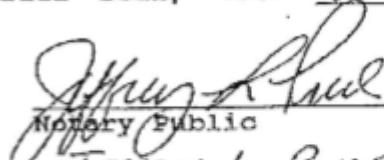
STATE OF INDIANA )  
                          ) SS:  
COUNTY OF MARION )

Before me, a notary Public in and for said County and State, personally appeared Michael Moroney, President of Steeplechase West Homeowners Association, Inc., and Wayne Fusion, Secretary of Steeplechase Homeowners Association, Inc. who acknowledged the execution of the foregoing Second

Amendment to the Declaration of Covenants, Conditions and Restrictions of Steeplechase West.

WITNESS, my hand and notarial seal, this 28<sup>TH</sup> day of  
JANUARY, 1994.

My Commission Expires:  
9/28/96

  
Notary Public  
JEFFREY L. PRICE  
Printed

Residing in MARIAN  
county, Indiana

This instrument prepared by Stephen R. Buschmann,  
Attorney at Law, BUSCHMANN, CARR & SHANKS, P.C. 1020 Market  
Tower, Ten West Market Street, Indianapolis, Indiana 46204—2963

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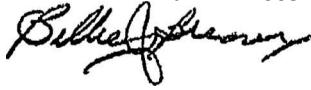
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RECORDER

Cross-Reference: Instrument No. 1988-85866  
Instrument No. 1988-104657  
Instrument No. 1992-30933  
Instrument No. 1994-20274

THIRD AMENDMENT TO THE DECLARATION OF COVENANTS,  
CONDITIONS AND RESTRICTIONS OF STEEPLECHASE WEST

This Third Amendment to the Declaration of Covenants, Conditions and Restrictions of Steeplechase West ("Third Amendment") was made as of the date below.

WITNESSETH:

**WHEREAS**, the Steeplechase West Subdivision ("Steeplechase West") located in Marion County, Indiana was established by a certain "Declaration of Covenants, Conditions and Restrictions of Steeplechase West" ("Declaration") which was recorded October 13, 1988, as **Instrument No. 1988-85866** in the Office of the Recorder of Marion County, Indiana; and

**WHEREAS**, the First Amendment to the Declaration was recorded March 17, 1992, as **Instrument No. 1992-30933** in the Office of the Recorder of Marion County, Indiana ("First Amendment"); and

**WHEREAS**, the Second Amendment to the Declaration was recorded February 4, 1994, as **Instrument No. 1994-20274** in the Office of the Recorder of Marion County, Indiana ("Second Amendment"); and

**WHEREAS**, the original developer of Steeplechase West caused to be incorporated under the laws of the State of Indiana a nonprofit corporation under the name Steeplechase West Homeowners Association, Inc. ("Association"); and

**WHEREAS**, the original Declaration, the First Amendment and the Second Amendment are hereafter collectively referred to as the "Declaration as Amended"; and



**WHEREAS**, the Declaration as Amended provides that it may be amended at any time by a recorded instrument approved and signed by at least two-thirds (2/3) of all the then Owners; and

**WHEREAS**, this Third Amendment, as set forth below, has been approved and signed by at least two-thirds (2/3) of all the present Owners per the signature pages attached hereto and incorporated herein by reference.

**NOW, THEREFORE**, the Declaration of Covenants, Conditions and Restrictions of Steeplechase West is hereby amended, and will be referred to as the "Third Amendment", as described below:

1. A new Article XII, including Sections 12.1 through 12.10, is hereby added to the Declaration as Amended as follows:

**ARTICLE XII**  
**Leasing Restrictions**

Section 12.1. General Purposes of Leasing Restrictions. The Association's members recognize that an owner-occupant is both psychologically and financially invested in a home to a greater extent than a renter, and thus owner-occupants maintain their property better than renters generally. The Association's members wish to insure that the residents within Steeplechase West share the same proprietary interest in and respect of the Lots and the Common Areas. They also want to encourage residents to not only maintain property values but also to improve them and recognize that owner occupants have more incentive to do so compared to non-owner occupants. Thus, the provisions of this Article XII shall be applicable.

Section 12.2. Limits on the Number of Leased Lots ("Rental Cap"). In order to insure that the residents within Steeplechase West share the same proprietary interest in and respect of the Lots and the Common Areas, no more than seven (7) of the eighty-five (85) Lots may be leased or rented to non-owner occupants at any given time, except as may be otherwise provided in this Article XII. The Lots described in Section 12.3 below shall count towards the seven (7) Lot "rental cap". If at any time such number of Lots are leased or rented, an Owner who wants to rent or lease his or her Lot which is not already rented shall be placed upon a waiting list by the Board of Directors. When an existing tenant moves out, the Owner of that Lot shall immediately notify the Board of Directors or Managing Agent of such fact and that Lot cannot be re-rented until all prior Owners on the waiting list, if any, have had a chance to rent their Lots. Prior to the execution of any lease, and in addition to the requirements set forth below, the Owner must notify the Board of Directors or the Managing Agent as to that Owner's intent to lease his or her Lot. After receiving such notice, the Board of Directors or the Managing Agent shall advise the Owner if Lots may be leased or whether the maximum number of Lots within Steeplechase West is currently being leased. If the maximum number of Lots is being leased, the Board of Directors or the Managing Agent shall also notify the Owner of that Owner's position on the waiting list.

Section 12.3. Effective Date Of "Rental Cap" on Existing Rentals. Neither the "rental cap" nor the other provisions in Section 12.2 above shall apply to any Lot of an Owner in Steeplechase West who, as of the date of

recording of this provision, is renting or leasing said Lot and provides written proof thereof to the Association's Managing Agent within thirty (30) days after the date of said recording, Such proof shall include a copy of each executed lease by such Owner which identifies the tenant (but which may have the rental amount deleted), The Owners of record of such currently-rented Lots shall not be subject to the provisions of Section 12.2, but shall be subject to the remaining provisions of this Article XII. However, when the legal owners of record of any of the above-described Lots sell, transfer or convey such Lot(s) to another Owner after the date of recording of this provision, such Lot(s) shall immediately become subject to Section 12.2.

If an Owner of a currently-rented Lot fails to timely deliver a copy of such lease to the Managing Agent, the Lot shall immediately be subject to Section 12.1, However, in this circumstance, the rental "cap" in Section 12.2 shall not apply to any lease executed prior to the effective date of these restrictions or to any renewals thereof provided in such lease so long as the occupant(s) remain the same. Any Lot who falls under the exception of this Section 12.3 shall, nevertheless, be counted as one of the seven (7) maximum Lots that may be rented at any given time even though such maximum does not apply to restrict such excepted Lot.

Section 12.4. Hardship Exceptions and Waiver. Notwithstanding Section 12.2 above, if an Owner wishes to rent or lease his or her Lot, but the maximum number of Lots is currently being leased, the Owner may request the Board of Directors to waive the "rental cap" and .approve a proposed lease if the Owner establishes to the Board's satisfaction that the "rental cap" will cause undue hardship. If a majority of the entire Board of Directors approves in writing of the Owner's request, the Board of Directors shall permit the Owner to rent or lease said Lot, subject to any further conditions or limitations imposed by the Board in the Board's discretion, but only if the Owner satisfies all other requirements of this Article XII. Such decision shall be at the sole discretion of the Board. Examples of an undue hardship include:

- (a) death, dissolution or liquidation of an Owner;
- (b) divorce or marriage of an Owner;
- (c) necessary relocation of the residence of an Owner to a point outside of a fifty (50) mile radius of the perimeter of Steeplechase West due to a change of employment or retirement of at least one (1) of such Owners;
- (d) necessary relocation of the residence of an Owner due to mental or physical infirmity or disability of at least one (1) of such Owners;
- (e) difficult real estate market conditions; and
- (O) other similar circumstances.

Section 12.5. General Lease Conditions.

- (a) All leases, including renewals, shall be in writing, and no lease shall be entered into for a term of less than one (1) year without the prior written approval of the Board of Directors.
- (b) A copy of each executed lease by an Owner which identifies the tenant (but which may have the rental amount deleted) shall be provided to the Board of Directors or the Managing Agent by the Owner within thirty (30) days after execution.
- (c) No portion of any Lot other than the entire Lot shall be leased for any period.
- (d) No subleasing shall be permitted.

- (e) All leases shall be made expressly subject and subordinate in all respects to the terms of this Declaration of Covenants, the By-Laws, the Articles of Incorporation, and any rules and regulations promulgated by the Board of Directors, as amended, to the same extent as if the tenant were an Owner and a member of the Association;
- (f) All leases shall provide for direct action by the Association and/or any Owner against the tenant with or without joinder of the Owner of such Lot. If such provision is not in the lease, it will be deemed to be in such lease.
- (g) The Owner shall supply copies of such legal documents to the tenants prior to the effective date of the lease.
- (h) The Owner cannot be delinquent in the payment of any assessments or other charges to the Association. If at any time an Owner becomes delinquent, the Board shall have the right to revoke said Owner's right to lease the Owner's Lot, even if during the term of a lease.
- (i) The Board of Directors shall have the power to promulgate such additional rules and regulations as, in its discretion, may be necessary or appropriate concerning leasing.
- (j) All Owners who do not reside in the home shall provide the Board of Directors with the name of the tenant(s) and any other residents living in the home.

Section 12.6. One Year Waiting Period. In addition to all other provisions of this Article XII, for a period of at least one (1) year after an Owner's acquisition of a Lot, said Owner cannot lease such Lot. After Such time, said Lot will be eligible to be leased if all other conditions of this Article XII are satisfied and provided further that the Owner is not delinquent in the payment of any assessments or other charges to the Association. Notwithstanding this Section 12.6, if an Owner wishes to lease a Lot prior to the end of the one year waiting period, the Owner may apply to the Board of Directors for a waiver. The Board may, in writing, approve an earlier lease if the Owner establishes to the Board's satisfaction that the waiting period will cause undue hardship in the manner as defined in Section 12.4 above.

Section 12.7. Owner is Still Liable. No lease shall provide, or be interpreted or construed to provide, for a release of the Owner from his or her responsibility to the Association and the other Owners for compliance with the provisions of this Declaration of Covenants, the Articles of Incorporation, the By-Laws, and any rules and regulations promulgated by the Board of Directors, or from the Owner's liability to the Association for payments of assessments or any other charges.

Section 12.8. Violations. Any lease or attempted lease of a Lot in violation of the provisions of this Article XII shall be voidable at the election of the Association's Board of Directors or any other Owner, except that neither party to such lease may assert this provision of this Article XII to avoid its obligations thereunder. In the event of a violation, the Board of Directors, on behalf of the Association, or any Owner, shall have the right to exercise any and all available remedies at law or equity.

Section 12.9. Maximum Number of Lots Owned by a Single Owner. In order to encourage Steeplechase West being and remaining a community where the Owners reside on the property:

- (a) No Owner may own more than two (2) Lots within Steeplechase West at any time. This restriction shall not apply to any Owner who owns more than two (2) Lots which were purchased or with respect to which there was a binding purchase agreement prior to the recording of this restriction.

- (b) If any Owner is the Owner of more than one (1) Lot, such Owner or the majority of the principals of such Owner shall and must reside in Steeplechase West in at least one (1) of such Lots, unless otherwise approved in writing by the Board of Directors upon a showing by such Owner, satisfactory to the Board of Directors, of an undue hardship as defined in Section 12.3 above.

As defined above in Section 2.10 of this Declaration of Covenants, "Owner" means the record owner, whether one or more persons or entities, of the fee simple title to any Lot in Steeplechase West. As used in this Section 12.9 above, "Owner" also means those persons or entities who comprise less than all persons or entities who own in any form or manner the fee simple title or any part thereof to any Lot and those persons or entities who have any interest in any form or manner in the fee simple title or any part thereof to any Lot. As an example, if any person or entity owns or has any interest in the ownership of two (2) Lots, whether in his, her or its name only, as joint tenants, as life tenant or by or through any corporation, partnership, trusts limited liability company, or any other entity, that person cannot own a third Lot, whether in his, her or its name only, as joint tenants, as life tenant or by or through a corporation, partnership, trust, limited liability company, or any other entity.

Section 12.10. Institutional Mortgagees. The provisions of this Article XII shall not apply to any institutional mortgagee of any Lot which comes into possession of the Lot by reason of any remedies provided by law or in equity or in such mortgage or as a result of a foreclosure sale or other judicial sale or as a result of any proceeding, arrangement, or deed in lieu of foreclosure. However, when a Lot is sold or conveyed by such an institutional mortgagee to a subsequent purchaser, that subsequent purchaser shall be bound by the provisions of this Article XII.

2. Article IX of the Declaration as Amended is hereby amended in its entirety and replaced in its entirety with the following, consistent with the original and historical practices of the Association:

#### ARTICLE IX Insurance

Section 9.1. Casualty Insurance on Insurable Common Area. The Association shall keep all of insurable improvements and fixtures of the Common Area insured against loss or damage by fire for the full insurance replacement cost thereof, and may obtain insurance against such other hazards and casualties as are customarily covered for similar types of projects, including those covered by the standard "all risk" endorsements. The Association may also insure any other property whether real or personal, owned by the Association, against loss or damage by fire and such other hazards as the Association may deem desirable, with the Association as the owner and beneficiary of such insurance. The insurance coverage with respect to the Common Area shall be written in the name of, and the proceeds thereof shall be used by the Association for the repair or replacement of the property for which the insurance was carried. Premiums for all insurance carried by the Association are Common Expenses included in the Regular Monthly Assessments made by the Association.

Section 9.2. Liability Insurance. The Association shall purchase a master comprehensive general liability insurance policy in such amount or amounts as the Board of Directors shall deem appropriate from time to time. Such comprehensive general liability insurance policy shall cover the Association, its Board of Directors, any committee or organ of the Association or Board of Directors and all persons acting or who may come to act as agents or employees of any of the foregoing with respect to the Association. It shall also cover all Common Areas, public ways and any other areas under the Association's control or supervision.

Section 9.3. Fidelity Bonds. The Association shall have blanket fidelity bonds for anyone who either handles or is responsible for funds held or administered by the Association, whether or not they receive compensation for their services, The Association bonds shall name the Association as the obligee and the premium shall be paid as a common expense by the Association. Any management agent that handles funds for the Association shall be covered by its own fidelity bond, which must provide the same coverage required of the



Association. The Association shall be named as an additional obligee in the management agent's bond. The fidelity bond shall cover the maximum funds that will be in the custody of the Association or its management agent at any time while the bond is in force. In addition, the fidelity bond coverage must at least equal the sum of three months' assessments on all Dwelling Units in the Property, plus the Association's reserve funds. The fidelity bonds must include a provision that calls for ten (10) days' written notice to the Association or insurance trustee before the bond can be cancelled or substantially modified for any reason, The same notice must also be given to each servicer that services a Fannie Mae owned mortgage in the Property.

Section 9.4. Miscellaneous Insurance Provisions. The Association shall obtain any other insurance required by law to be maintained, including but not limited to workers compensation insurance, and such other insurance as the Board of Directors shall from time to time deem necessary, advisable or appropriate. Such insurance coverage shall also provide for and cover cross liability claims of one insured party against another insured party. Such insurance shall inure to the benefit of the Association, its Board of Directors and any managing agent acting on behalf of the Association.

Section 9.5. Casualty and Restoration. Damage to or destruction of any Common Area due to fire or any other casualty or disaster shall be promptly repaired and reconstructed by the Association and the proceeds of insurance, if any, shall be applied for that purpose. For purposes of this Section, repair, reconstruction and restoration shall mean construction or rebuilding of the damaged property to as near as possible the same condition as it existed immediately prior to the damage or destruction, with the same or similar type of architecture.

Section 9.6. Insufficiency of Insurance Proceeds. If the insurance proceeds received by the Association 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 any improvements damaged or destroyed (or the costs thereof in excess of insurance proceeds received, if any) shall be paid by the Association which shall then have the right to levy a special assessment against all Lots for such deficiency.

Section 9.7. Surplus of Insurance Proceeds. In the event that there is any surplus of insurance proceeds after the reconstruction or repair of the damage has been fully completed and all costs paid, such sums may be retained by the Association as a reserve or may be used in the maintenance and operation of the Property, or, in the discretion of the Board of Directors, may be distributed to the Owners of the Buildings affected and their Mortgagees who are the beneficial owners of the fund. The action of the Board of Directors in proceeding to repair or reconstruct damage shall not constitute a waiver of any rights against another Owner for committing willful or malicious damage.

Section 9.8, Proof of Insurance. Recognizing that the responsibility of the Board of Directors to maintain all lots could be substantially affected by fire or other casualty losses to a home, and further recognizes that in attached units, each owner has a responsibility to repair party walls destroyed by fire or other casualty, and further recognizing that individual owners have no way of guaranteeing protection in the event that an adjoining owner or an owner on another lot will make appropriate repair for fire or other casualty damage absent insurance covering such losses, the Board of Directors of the Association hereby declares that each owner is required between January 1 and January 31 of each year to provide proof that such owner is maintaining fire and other casualty coverage on his respective dwelling unit in an amount at least equal to the full replacement value of the unit. The owner that does not provide such proof of coverage shall be given written notice that such proof has not been provided and if said owner still fails or refuses to provide written proof of insurance, the Board may assess a fine of twenty-five dollars (\$25) to be added to the owner's assessment,

3. All other provisions of the Declaration as Amended shall remain unchanged.

4. The foregoing amendments shall run with the land and shall be binding upon all Owners and upon the parties having or acquiring any right, title or interest, legal or equitable, in and to the real property or any part or parts thereof subject to such restrictions, and shall inure to the benefit of all successors in title to any real estate in Steeplechase West.

5. The undersigned officers of the Association hereby represent and certify that all requirements for and conditions precedent to the Amendments to the Declarations have been fulfilled and satisfied.

ATTEST:

Karen L. Cart  
Karen L. Cart, Secretary  
Print Name

~~Steeplechase West Homeowners Association, Inc.~~  
~~Steeplechase Homeowners Association~~  
By Philip E. Shreve en, c.  
PHILIP E. SHREVE, President  
Print Name