

DECLARATION OF COVENANTS AND RESTRICTIONS

THIS DECLARATION made this 10th day of October, 1968, by R.J. REALTY, INC., hereinafter called "Declarant",

WITNESSETH:

WHEREAS, Declarant, R.J. REALTY, INC., is the owner or has valid contracts to purchase the real property described in Article II of this Declaration and desires to create thereon a residential community with permanent parks, playgrounds, open spaces, and other common facilities for the benefit of the community, to be known as "MERIDIAN WOODS PARK"; and

WHEREAS, Declarant desires to provide for the preservation of the values and amenities in development of said land into a community, for the maintenance of parks, swimming pools, playgrounds, open spaces and other common facilities; and, to this end, desires to subject the real property described in Article II hereof, together with such additions as may hereafter be made thereto (as provided in Article III) to the covenants, restrictions, easements, assessments and liens, hereinafter set forth, each and all of which is and are for the benefit of said property and each owner thereof; and

WHEREAS, there has been incorporated under the laws of the State of Indiana, as a non-profit corporation, MERIDIAN WOODS PARK COUNTRY CLUB, INC., for the purpose of exercising the functions aforesaid; and

WHEREAS, Declarant deems it desirable, for the efficient preservation of the values and amenities in said community, to delegate and assign the powers of maintaining and administering the community properties and facilities and administering and enforcing the covenants and restrictions and collecting and disbursing the assessments and charges hereinafter created to be paid MERIDIAN WOODS PARK COUNTRY CLUB, INC.

NOW, THEREFORE, Declarant declares that the real property described in Article II, and such additions thereto as may hereafter be made pursuant to Article II hereof, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, assessments and liens (sometimes referred to as "Covenants and Restrictions") hereinafter set forth.

ARTICLE I **DEFINITIONS**

Section 1: The following words when used in this Declaration or any supplement declaration or any supplemental declaration (unless the context shall prohibit) shall have the following meanings:

- a **"Corporation"** shall mean and refer to "MERIDIAN WOODS PARK COUNTRY CLUB, INC.";
- b **"The Properties"** shall mean and refer to all such existing properties, and additions thereto, as are subject to this Declaration or any supplemental declaration under the provisions of Article II hereof:

- c **“Green Belt Areas”** shall mean and refer to those areas of land shown and so designated on any recorded subdivision plat of “The Properties” and intended to be devoted to the common use and enjoyment of the owners of “The Properties”, as well as that property described in Exhibit “B” attached hereto, which has been designated for the common use and enjoyment of the owners of “The Properties” for recreational purposes;
- d **“Lot”** shall mean and refer to any numbered plot of land shown upon any recorded subdivision plat of “The Properties” with the exception of “Green Belt Areas” as heretofore defined;
- e **“Dwelling Unit”** shall mean and refer to any portion of a building designed and intended for use and occupancy as a residence by a single family;
- f **“Owner”** shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any lot or Dwelling Unit situated upon “The Properties”, but, notwithstanding any applicable theory of the mortgage shall not mean or refer to the mortgagee unless and until such mortgagee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure;
- g **“Contract Purchaser”** shall mean those persons or entities acquiring an equitable interest through purchase on contract in any lot or Dwelling Unit situated upon “the Properties” and whose interest therein shall be constituted of the equity accrued in such contract. Provided, however, that the term “contract Purchaser” shall not including building contractors constructing dwellings upon any of the lots.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION, ADDITIONS THERETO

Section 1: Existing Property: The real property which is, and shall be, held, transferred, sold, conveyed and occupied subject to this Declaration is known and designated as “MERIDIAN WOODS PARK” and additions thereof, which is located in Perry Township, Marion County, Indiana, and contained within the legal description marked Exhibit “A”, attached hereto and by this reference incorporated herein; all of which real property shall hereinafter be referred to as “Existing Property”.

Section 2: Easement to Owner: Declarant hereby grants an easement in favor of each Owner and contract Purchaser for the use, enjoyment, and benefit of the Green Belt Areas, and such easement shall be appurtenant to and shall pass with the title to every lot.

Section 3. Covenant to Convey: Declarant hereby covenants and declares that the property described in Exhibit “B” attached hereto and designed for the common use and enjoyment of the owners of The Properties for recreational and

community purposes, shall be conveyed to the corporation by a special warranty deed, subject to all liens and encumbrances then existing of record including the lien of current taxes, all easements and restrictions of record and any legal highways or rights-of-way. Declarant shall execute and deliver the said warranty deed as soon as reasonably possible following completion of the development of ninety per cent (90%) of "The Properties".

Section 4. Additions to Existing Property:

A Annexation of Other Real Estate and Additions to Existing Property by Corporation: Additional lands may become subject to this Declaration in the following manner:

- 1 Upon approval in writing of the corporation, as provided in its Articles of Incorporation, the Owner of any property who is desirous of may file a record of Supplementary Declaration the scheme of the covenants and restrictions of this Declaration to such property.

Such supplementary declaration may contain such complementary additions and modifications of the covenants and restrictions contained in this Declaration as may be necessary to reflect the different character, if any, of the added properties and as are not inconsistent with the scheme of this Declaration. In no event, however, shall such supplementary declaration revoke, modify or add to the covenants established by this Declaration within the Existing Property.

- 2 Upon a merger or consolidation of the corporation with another corporation as provided in its Articles of Incorporation, its properties, rights, and obligations may, by operation of law, be transferred to another surviving or consolidated corporation or, alternatively, the properties, rights and obligations of another corporation may, by operation of law, be added to the properties rights and obligations of the corporation as a surviving corporation pursuant to a merger. The surviving or consolidated corporation may administer the covenant and restrictions established by this declaration with the Existing Property except as hereinafter provided.
- 3 The Corporation may upon its own motion as provided in its Articles of Incorporation, elect to annex and service additional Green Belt Areas and Established or planned additions, and such areas and facilities shall become a part of the Common Properties and Green Belt Areas as defined herein and subject to the provision of this and all subsequent Declarations.

ARTICLE III
MEMBERSHIP AND VOTING

Section 1. Membership: Membership in the corporation shall be constituted of all persons or entities who are either record owners of a fee simple interest in any lot which is a part of The Properties and which is subject by these covenants of record to assessment by the Corporation and all persons or entities owning an equitable interest in a contract of purchase for any such lot, as defined herein; provided, that any such person or entity who holds such interest merely as a security for the performance of an obligation shall not be a member.

Section 2. Membership Classification and Voting Rights: The Corporation shall have three (3) classes of memberships with voting rights as follows:

CLASS A:

Class A membership shall consist of all owners of a fee simple interest as described in this Article II, Section 1, with the exception of R.J. REALTY, INC. Class A members shall be entitled to one vote for each lot in which they hold the fee simple interest required for membership by this Article III, Section 1. When more than one person holds such interest or interests in any Lot, all such persons shall be members and the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such Lot.

CLASS B:

Class B membership shall be constituted of R.J. REALTY, INC. The Class B member shall be entitled to one vote for each Lot in which it holds the interest required for membership by this Article III, provided, however, that the Class B membership shall be canceled upon conveyance by R.J. REALTY, INC. of the fee simple title to ninety per cent (90%) of the Lots comprising "The Properties" to Owners, as defined herein, and upon conveyance of the Green Belt Areas described in Exhibit "B", attached hereto, by R.J. REALTY, INC. to the corporation, as specified in Article II, Section 3 of these covenants. Cancellation of the Class B membership shall be in accordance with the provisions therefor in the Articles of the Corporation and shall not be automatic.

CLASS C:

Class C members shall be those members constituted of the "Contract Purchasers" of Lots as defined herein. Class C members shall not be entitled to voting rights but shall be permitted to participate in all other affairs of the corporation and shall possess all of the other rights and privileges of the Class A membership.

ARTICLE IV
COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Assessments – Creation of Lien and Personal Obligations: Each Class A member and each Class C member of the corporation, as the purchaser of any Lot in The Properties, whether by acceptance of a deed therefor, or the execution of a contract for the purchase thereof, and whether or not it shall be so expressed in any such deed, conveyance or contract, shall be deemed to covenant and agree to pay the corporation (1) Annual Assessments, and (2) Special Assessments for Capital Improvements, such assessments to be fixed, established and collected from time to time as hereinafter be provided, 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 such interest thereon and cost of collection thereof as shall hereinafter be provided, shall also be the personal obligation of the person who was the Owner or Contract Purchaser of such property at the time when the assessment fell due.

Section 2: Purpose of Assessments: The assessment levied by the Corporation shall be used exclusively for the purpose of promotion of the recreation, health, safety and welfare of the residents in MERIDIAN WOODS PARK, and, in particular, for the improvement and maintenance of property, services and facilities devoted to this purpose and directly related to the use and enjoyment of the Green Belt Areas and of the homes situated upon The Properties including, but not limited to, the payment of taxes and insurance for the Green Belt Areas, the grass cutting, yard maintenance and snow removal of the Green Belt Areas and repair, replacement and additions thereto and for the cost of labor, equipment, materials, management and supervision for the Green Belt Areas and all recreational and community facilities located thereon. The assessment shall also be for the purpose of providing such municipal services including, but not limited to, trash and garbage pickup which are not provided by the local municipal authorities and for such items of repair, maintenance and alteration of “The Properties” and/or the individual Dwelling Units as the Board of Directors may, by appropriate action, from time to time authorize.

Section 3: Basis and Maximum of Annual Assessments: Until September 1, 1970, the annual assessment shall be \$72.00 per Lot for maintenance of the “Green Belt Areas”, payable monthly on the first day of each calendar month commencing the first day of the calendar month following the execution and delivery of a deed of title to any Lot in MERIDIAN WOODS PARK ADDITIONS, together with a Class A membership certificate in MERIDIAN WOODS PARK COUNTRY CLUB, INC., or the execution of a contract to purchase any such Lot and delivery of a Class C membership certificate in MERIDIAN WOODS PARK

additions are expressly authorized to act as agent for the collection of such assessments, but all sums so collected shall be tendered over to MERIDIAN WOODS PARK COUNTRY CLUB, INC., within thirty (30) days from receipt thereof unless, by written agreement with MERIDIAN WOODS PARK COUNTRY CLUB, INC., other arrangements for remittance are made. From and after September 1, 1970, the maximum annual assessment may be increased effective January 1 of each year without a vote of the membership in conformance with the rise, if any, of the Consumer Price Index (published by the Department of Labor, Washington, D.C.) for the preceding month of July as compared to said price index twelve months prior thereto. From and after September 1, 1970, the maximum annual assessment may be increased by a vote of the members above that established by the Consumer Price Index formula for the next succeeding two (2) years, provided that any such change shall have the assent of two-thirds (2/3) of the votes of the Class A members who are voting in person or by proxy, at a meeting duly called for this purpose, written notice of which shall be sent to such members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting setting forth the purpose of the meeting. The limitations hereof shall not apply to any change in the maximum and basis of the assessments undertaken as an incident to a merger or consolidation in which MERIDIAN WOODS PARK COUNTRY CLUB, INC. is authorized to participate under its Articles of Incorporation.

Section 4: Special Assessments for Capital Improvements: In addition to the annual assessments authorized by Section 3 hereof, the Corporation may levy in any year a special assessment, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement upon the Green Belt Areas, including the necessary fixtures and personal property related thereto, provided, that any such assessment shall have the assent of two-thirds (2/3) of each class of its membership entitled to vote and voting in person or by proxy, at a meeting duly called for this purpose, written notice of which shall be given to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting.

Section 5: Change in Basis and Maximum of Annual Assessments: Subject to the limitations and provisions of Section 3 hereof, and for the periods therein specified, the Corporation may change the maximum and basis of the assessments fixed by Section 3 hereof prospectively for any such period, provided that any such change shall have the assent of two-thirds (2/3) of each class of its membership, voting in person or by proxy, at a meeting duly called for this purpose, written notice of which shall be given to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting, provided further that the limitations of Section 3 hereof shall not apply to any change in the maximum and basis of the assessments undertaken as an incident to a merger or consolidation in which the Corporation is authorized to participate

under its Articles of Incorporation and under Article II, Section 2, hereof.

Section 6: Quorum for Any Action Authorized Under Sections 4 and 5: The quorum required for any action authorized by Sections 4 and 5 hereof shall be as follows:

At the first duly called meeting of any meeting of the membership as provided in Sections 4 and 5 hereof, the presence at the meeting of members, or of proxies, entitled to cast sixty per cent (60%) of all of the votes of each class of membership shall be constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirement set forth in Sections 4 and 5 and the required quorum at any such subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting, provided that no such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 7: Date of Commencement of Annual Assessments; Due Dates: Payment of all annual assessments provided for herein shall be at the time and in the manner prescribed in Section 3 of Article IV above, provided, however, that no annual assessments shall be due and owing from any Class A or Class C member of the corporation until the first calendar day of the month next succeeding the month during which construction of the community house upon the property described in Exhibit B, attached hereto, is completed and the said community is reasonably fit for use by the said members.

The due date for all special assessments, as provided for in Section 4 hereof, shall be fixed by the resolution authorizing such assessment.

Section 8: R. J. Realty, Inc. Non-Assessment Maintenance Agreement: In lieu of an annual assessment the Class B member of the corporation, R. J. REALTY, INC., shall, upon completion of construction of the said community house, enter into a common area and recreational facilities maintenance agreement with the Corporation providing, among other things, that R. J. REALTY, INC. shall provide all sums necessary, over and above the total of all annual and special assessments owed to the Corporation, to insure that continued operation and maintenance of the Green Belt Areas and recreational facilities, during a period to expire with the cancellation of the Class B membership in the Corporation as provided herein. Provided, however, that no obligation on the part of R. J. REALTY, INC. in any way created by the said maintenance agreement, shall constitute a lien or encumbrance upon any lot in the properties owned by R. J. REALTY, INC.

Section 9: Assessments – Miscellaneous: At such time as any annual assessment is changed as herein provided, the Board of Directors of the Corporation shall fix the date of commencement of the revised assessment at least thirty (30) days in advance of such date and shall, at that time, prepare a roster of the properties and assessments applicable thereto which shall be kept

in the office of the Corporation and shall be open to inspection by any Owner.

Written Notice of the assessment shall thereupon be sent out to every Owner and Contract Purchaser subject thereto.

The Corporation shall upon demand at any time furnish to any Owner or Contract Purchaser liable for said assessment a certificate in writing signed by an officer of the Corporation setting forth whether said assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

In the event any Lot in The Properties is owned by more than one member of the corporation the annual and special assessments applicable to such Lot shall be come the personal obligation of all such owners equally, jointly and severally.

Sections 10: Effect of Non-Payment of Assessments; the Personal Obligation of the Owner; the Lien; Remedies of Corporation: If the assessments are not paid on the date when due (being the dates specified in Section 7 hereof), then such assessment shall become delinquent and shall, together with such interest thereon and costs of collection thereof as hereinafter provided, become a continuing lien on the property which shall bind such property in the hands of the then Owner, his heirs, devisees, successors and assigns. The personal obligation of the then Owner or Contract Purchaser to pay such assessments, however, shall remain his personal obligation for the statutory period and shall not pass to his successors in title unless expressly assumed by them.

If the assessment is not paid within thirty (30) days after the delinquency date, the assessment shall bear interest from the date of delinquency at the rate of eight per cent (8%) per annum, and the Corporation may bring an action at law against the Owner or Contract Purchaser personally obligated to pay the same or to foreclose the lien against the property, and there shall be added to the amount of such assessment the cost of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and a reasonable attorney's fee to be fixed by the Court together with the costs of the action.

Section 11: Subordination of the Lien to Mortgages: The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage or mortgages now or hereafter placed upon The Properties subject to assessment; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to the sale of such property pursuant to a decree of foreclosure of any such mortgage. Such sale shall not relieve such property from liability for any assessments thereafter becoming due nor from the lien of any such subsequent assessment.

Section 12: "Junior Lien" Provision: If the premises subject to the lien hereof shall become subject to the lien of a mortgage or deed of trust, (1) the

foreclosure of the lien hereof shall not operate to affect or impair the lien of the mortgage or deed of trust; and (2) the foreclosure of the lien of the mortgage or deed of trust or the acceptance of a deed in lieu of foreclosure by the mortgagee shall not operate to affect or impair the lien hereof, except that the lien hereof for said charges as shall have accrued up to the foreclosure or the acceptance of the deed in lieu of foreclosure shall be subordinate to the lien of the mortgage or deed of trust with the foreclosure purchaser or deed in lieu grantee taking title free of the lien hereof for all such charges that have accrued up to the time of the foreclosure or deed given in lieu of foreclosure but subject to the lien hereof for all said charges that shall accrue subsequent to the foreclosure or deed given in lieu of foreclosure.

Section 13: Mortgagees Management Responsibilities in Event of Foreclosure – Green Belt Areas: In the event of foreclosure of any mortgage constituting a lien upon the Green Belt Area described in Exhibit B, attached hereto, and/or the recreational and community facilities existing thereon, the mortgagee, in the event of foreclosure or the grantee of a deed in lieu of foreclosure, shall assume the responsibility for the continued operation and maintenance of the said Green Belt Area and facilities. In such event the said mortgagee or grantee shall have absolute discretion as to the maintenance and operation of the said Green Belt Areas and facilities, provided, however, that all other provisions pertaining to annual and special assessments as herein set forth shall remain in force, subject to change only as herein provided. Further, the Corporation shall execute a conditional assignment agreement to become effective upon default of the said mortgage, assigning all assessments owing or to be received and all rights to maintain and operate the Green Belt Areas and facilities, to the said mortgagee or grantee in lieu of foreclosure.

ARTICLE V **GENERAL PROVISIONS**

Section 1: The covenants and restrictions of this declarations shall run with and bind the land and shall inure to the benefit of and be enforceable by MERIDIAN WOODS PARK COUNTRY CLUB, INC., or the Owner or Contract Purchaser of any land subject to this declaration, his respective legal representatives, heirs, successors and assigns, for a term of twenty-five (25) years from the date this declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then Owners of the Lots has been recorded, agreeing to change said covenants and restrictions in whole or in part.

Section 2: Enforcement: Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction either to restrain violation or to recover assessments created by these covenants; and failure by MERIDIAN

WOODS PARK COUNTRY CLUB, INC. or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 3: Severability: Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, R. J. REALTY, INC., Declarant has caused this document to be executed the day, month and year first mentioned.

R. J. REALTY, INC.
By Robert J. Cook, President

ATTEST: Robert J. Wilson, Secretary

State of Indiana
County of Marion

Before me, a Notary Public in and for said County and State, personally appeared ROBERT J. COOK and ROBERT J. WILSON, President and Secretary, respectively, of R. J. REALTY, INC., and acknowledged to me that they are authorized to execute the within instrument on behalf of said corporation, and having been duly sworn upon their oaths, acknowledged the execution of the foregoing Declaration of Covenants and Restrictions.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 10th day of October, 1968.

Marilyn R. Hurt, Notary Public

My commission expires:
May 10, 1969

THIS INSTRUMENT PREPARED BY:
MICHAEL J. KIAS
Attorney at Law

EXHIBIT "A"

PART OF THE SOUTHWEST QUARTER of Section 11, and Part of the Southeast Quarter of Section 10, Township 14 North, Range 3 East, Marion County, Indiana.

BEGINNING at the Northeast corner of the Southwest $\frac{1}{4}$ of said Section 11; running thence South 0degrees 42' 15" West 2667.33 feet to the Southeast corner of said $\frac{1}{4}$ Section; thence South 89degrees 30' 30" West 2685.90 feet to the Southwest corner of said $\frac{1}{4}$ Section; thence North 0degrees 29' 30" West 690 feet; thence North 38degrees 30" East 293.02 feet; thence North 51degrees 30' West 438.40 feet; thence North 46degrees 13' East 365 feet; thence North 29 degrees 30' East 190 feet; thence North 26 degrees 45' West 190 feet ; thence North 2degrees 54' East 235 feet; thence North 46degrees 39' East 295 feet; thence North 24degrees 14' East 505 feet to the North line of the Southwest Quarter of said Section 11; thence North 89degrees 40' East and along said North line 2180 feet to the point of beginning, containing 158.10 acres, more or less.

(The above is a description of the MWP Recreational Area Property.)

317-638-1465
Prospect

ROBERT SCHERSCHEL CO.
Engineers & Surveyors

1404

Indianapolis, IN
R J RLTY 11-14-3

October 2, 1968

LAND DESCRIPTION
EXHIBIT "B"
RECREATIONAL AREA

Part of the Southwest Quarter of Section 11, and Part of the Southeast Quarter of Section 10, all being in Township 14 North, Range 3 East, Marion County, Indiana, more particularly described as follows:

Beginning at a point on the North Line of the Southwest Quarter of said Section 11, distant 2120.45 feet measured South 89degrees 40' West along said North line from the Northeast corner thereof: Running thence South 0degrees 20' East 133.57 feet: thence South 28degrees 40' West 634.61 feet: thence South 21degrees 00' East 458.49 feet; thence South 1degree 15' East 128.26 feet; thence South 19degrees 07' West 261.80 feet: thence South 31degrees 29' West 86.82 feet: thence South 51degrees 30' East 138.01 feet: thence South 38degrees 30' West 245 feet; thence North 51degrees 30' West 5778.40 feet: thence North 46degrees 13' East 365 feet: thence North 29degrees 30' East 190 feet: thence North 26degrees 45' West 190 feet: thence North 2degrees 54' East 235 feet: thence North 46degrees 39' East 295 feet: thence North 24degrees 14' East 505 feet to the North line of the Southwest corner of said Section 11: thence North 89degrees 40' East and along said North line 59.55 feet to the point of beginning, containing 10.28 acres more or less.

Subject to all legal highways and/or rights of way.

Certified 10/2/68

Robert Scherschel
Registered Surveyor No. 3907

