

21- 9919069

NORTH MADISON CROSSINGRESTRICTIONS AND PROTECTIVE COVENANTS

We, the undersigned owners of the real estate known as North Madison Crossing, a platted subdivision in the West Half of the Southeast Quarter of Section 28, Township 14 North, Range 2 East, Madison Township, Morgan County, Indiana, do hereby establish these restrictions and protective covenants to run with the land and be binding upon the owners of lots in North Madison Crossing, their heirs, assigns and successors in title.

Said restrictions and protective covenants are as follows:

1. This subdivision shall be know and designated as North Madison Crossing. All streets, roadways and drives as shown in said plat are hereby dedicated to the public and are for the use of the owners of the lots in said subdivision.
2. Building and set back lines are hereby established as shown in said plat and the building lines are to be constructed in such a manner that no structure shall be erected or maintained on said building line or between the street and the building line. All other building setbacks are to conform to Mooresville building codes for the purpose of this covenant, eaves, steps and open porches shall not be considered a part of this building.
3. That the utility easements shown on said plat are reserved for the public utility companies, not including transportation companies, for the installation of lines, ducts, gas or water mains or laterals and sewers. Drainage easements as shown in said plat are reserved as drainage ways/swails for water runoff, and said ways/swails are to be maintained by the adjoining owner such that the water runoff from adjacent lands is not obstructed or hindered in its flow through said drainage ways/swails. **No permanent structure shall be maintained upon the said utility and/or drainage strips.** All owners shall take their titles subject to the rights of the public utilities and subject to the rights of the owners of the other lots in this subdivision.
4. All lots herein are for residential use only, limited to one (1) single family dwelling per lot. No mercantile or business establishment of any kind or character shall be erected, altered, permitted or maintained in any of said lots.
5. No more than one dwelling shall be placed upon any one lot. There shall be no subdivision of any lot or lots, nor sale thereof in parcels, except that a portion or portions of any unimproved lot may be sold to any adjoining owner, as long as no new lot is thereby created.
6. All waste from bathrooms, sinks and laundry tubs shall be disposed of through sewer lines and shall comply with the regulations of the Indiana State Board of Health and all other proper state or municipal authorities.

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7. No dumping of refuse, garbage or tin cans will be permitted.
8. No trailer or other device shall be altered, placed or permitted to remain thereon and no trailer, portable device, garage or outbuildings shall be used as a residence thereon.
9. Chain link fences and privacy fences are permitted in the rear yard only. All fences must be approved by the architectural committee prior to installation.
10. No livestock or poultry shall be quartered or permitted to remain thereon, except for household pets, which shall be confined to the owners premises unless the animal is on a leash accompanied by the owner. No more than three (3) total of either dogs, cats or other household pets to be kept on any lot, provided they are not kept, bound or maintained for commercial purposes.
11. No vehicle that is not in operating condition will be permitted to remain on any lot in the subdivision for a period of more than thirty (30) days, unless kept within the garage. Except for minor or routine repair and maintenance of owner's personal vehicles, no welding, restoration, reconstruction, overhauling, painting or other type of auto mechanics whether for hire or otherwise, shall be permitted.
12. The dwelling must be connected to the public water utility; however, a well may be used for watering lawns or other non-portable water uses. All connections to a public utility or to a private well must comply with the regulations of the Indiana State Board of Health and all other proper State or municipal authorities.
13. After dark no trucks larger than 1 ton, tractor-trailers or motorized RVs are permitted in view of the public or to be parked on streets or in driveways. Outside storage of campers, boats, and/or recreational vehicles is prohibited.
14. Above ground pools and television antennas are not permitted. Satellite dishes larger than three (3) feet in diameter are not permitted.
15. Initial mailboxes are provided by, furnished and installed by the developer. The Homeowner's Association is to assume responsibility for their upkeep, maintenance and replacements.
16. No signs of any kind shall be displayed to the public view on any lot except for one (1) sign of not more than five (5) square feet, advertising the property for sale or rent. This covenant does not apply to marketing or promotional signs of the developer while lots are being sold nor to any sign required by law.

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17. Construction requirements:

- a. No dwelling shall exceed two and one-half (2 1/2) stories in height.
- b. All dwellings to include a private attached garage to accommodate at least two (2) cars. Detached garages or other permanent detached structures, on permanent foundations, are not permitted.
- c. Each lot is allowed a maximum of one (1) residential accessory building, such as a mini barn. This building is not to be on permanent foundation and shall not exceed 150 square feet. This building shall observe all building set back requirements, be constructed of wood, wood composition or siding matching the home, and shall have a roof of either asphalt, fiberglass or cedar shingles. These buildings must be approved by the architectural committee prior to construction.
- d. Each dwelling, exclusive of porches, basements and garages shall not have less than 1200 square feet and all multilevel homes to have a minimum of 900 square feet on the ground level. Not less than 20% of the dwellings in North Madison Crossing shall contain 1400 square feet or greater of living area.
- e. Each dwelling to be constructed with central air-conditioning.
- f. All drives and parking areas are to be concrete. All residents shall provide sufficient off-street parking to accommodate all their vehicles.
- g. The exterior of all structures shall be of brick or stone veneer, or a combination of brick or stone, or approved siding alone or in combination with brick and stone. At least 30% of the homes shall have a minimum of 100% masonry on the first story. The balance of 70% of the homes to have a minimum of at least 35% masonry (excluding windows and doors) on the first story, front elevation.
- h. All homes, excluding porches are to have a minimum of 6/12-roof pitch with asphalt, fiberglass or cedar shingles, and a minimum of 1 1/2 baths.
- i. All homes are to be constructed on crawl spaces or basements, using 16" o/c stud construction (roof trusses and floor trusses are excepted from this requirement).
- j. No log cabins, modular or mobile homes shall be permitted.
- k. All plans for the dwellings must be approved by the architectural committee. This committee consists of the developer and his designated builders. This responsibility is to be assumed by the homeowners association after all homes are built.

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l. Construction of any dwelling must be completed within one (1) year from the date of commencement of construction (weather permitting).

m. Any exterior changes or alterations to approved drawings must be approved by the architectural committee.

18. Owners Association - All owners of the various lots in sections of North Madison Crossing Planned Unit Development, whether legal or equitable, shall be members of an incorporated association of such owners to be known as North Madison Crossing Owners' Association, Incorporated. The North Madison Crossing Owners' Association shall be governed by the following provisions:

a. One voting membership shall exist for each lot, including all owners, whether legal or equitable, and regardless of the number, or form of tenancy.

b. The corporation shall be incorporated by the Developer upon the sale of 55% of the lots in the first section. The Developer shall appoint an initial Board of Directors consisting of an Association President and two additional members. The Developer shall appoint the Board of Directors until such time as the Developer no longer holds title to any lot (s) in any section of the development.

c. To provide for a sound financial basis, the Developer shall collect from each lot owner, at the time of sale, \$100.00 to be deposited in an account, established at a financial institution having an office in the Town of Mooresville, in the name of the North Madison Crossing Owners' Association, Incorporated.

d. The Association shall hold an annual meeting of the membership not later than March 31 of each year. Each member of the association shall be given not less than 14 days notice of any meeting of the membership. Notice shall contain the date, time and place of the meeting and shall be sent to the owners as disclosed by the records of the Auditor of Morgan County. After the date the Developer no longer holds title to any lot(s) in any section of the development, the membership, at the next annual meeting, shall elect a Board of Directors.

e. The North Madison Crossing Owners' Association, Incorporated shall have responsibility for the following items: (1) maintenance and repair of drainage swails, commonly owned retention basins, and associated items; (2) maintenance of any common areas, including the common area of the retention basins, and associated items; (3) liability insurance in an amount sufficient to protect the corporation, its officers and directors; (4) payment of professional fees and any other monies resulting from activities of the corporation;

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(5) maintenance and upkeep of all mail boxes, street lights, street signs and entry signs; (6) an annual audit of the financial records of the corporation by a certified public accountant and publication of the audit at the annual meeting; (7) any other responsibility that the membership accepts by majority vote at the annual meeting.

f. The Board of Directors shall establish an annual lot assessment, to be paid by each lot owner on or before June 1 annually, in an amount sufficient to fund the responsibilities of the corporation for the next calendar year and maintain an operating surplus equal to 50% of the preceding calendar year expenses. If the assessment is not paid, there shall be a lien upon the real estate of the owners said lot, which may be foreclosed in the name of the corporation by judicial proceeding as real estate mortgages are foreclosed, together with prejudgment interest, attorney fees, and costs of collection, with relief from valuation and appraisal laws.

The directors shall cause a list of delinquencies to be prepared each year at the annual meeting and record the same by last known names of owners of record as set forth in the Auditor's Office, said list to be filed in the Office of the Morgan county Recorder. The priority of any lien herein shall be second and junior to any purchase money mortgage applicable to any particular lot. Actions to enforce such lien may be by the Board of Directors or their designated officers, which shall consist of a President and Secretary- Treasurer.

19. Lake Owners' Association - All owners of North Madison Crossing Lots 46 thru 52, Lot 55 and Lots 124 thru 139 in Planned Unit Development, whether legal or equitable, in addition to being a member of the North Madison Crossing Owners' Association, they shall also be a member of an incorporated association of such owners to be known as North Madison Crossing Lake Owners' Association shall be governed by the following provisions:

a. One voting membership shall exist for each lot, including all owners, whether legal or equitable, and regardless of the number, or form of tenancy.

b. The corporation shall be incorporated by the Developer upon the sale of 55% of the lots in the first section. The Developer shall appoint an initial Board of Directors consisting of an Association President and two additional members. The Developer shall appoint the Board of Directors until such time as the Developer no longer holds title to any lot (s) in any section of the development.

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c. To provide for a sound financial basis, the Developer shall collect from each lot owner, at the time of sale, \$100.00 to be deposited in an account, established at a financial institution having an office in the Town of Mooresville, in the name of North Madison Crossing Lake Owners' Association, Incorporated.

d. The Association shall hold an annual meeting of the membership not later than March 31 of each year. Each member of the association shall be given not less than 14 days notice of any meeting of the membership. Notice shall contain the date, time and place of the meeting and shall be sent to the owners as disclosed by the records of the Auditor of Morgan County. After the date the Developer no longer holds title to any lot (s) in any section of the development, the membership, at the next annual meeting, shall elect a Board of Directors.

e. The North Madison Crossing Lake Owners' Association, Incorporated shall have responsibility for the following items: (1) maintenance and upkeep of the common retention pond shared by these lots; (2) liability insurance in an amount sufficient to protect the corporation, its officers and directors; (3) payment of professional fees and any other monies resulting from activities of the corporation; (4) an annual audit of the financial records of the corporation by a certified public accountant and publication of the audit at the annual meeting; (5) any other responsibility that the membership accepts by majority vote at the annual meeting.

f. The Board of Directors shall establish an annual lot assessment, to be paid by each lot owner on or before June 1st annually, in an amount sufficient to fund the responsibilities of the corporation for the next calendar year and maintain an operating surplus equal to 50% of the preceding calendar year expenses. If the assessment is not paid, there shall be a lien upon the real estate of the owners said lot, which may be foreclosed in the name of the corporation by judicial proceeding as real estate mortgages are foreclosed, together with prejudgment interest, attorney fees, and costs of collection, with relief from valuation and appraisal laws.

The directors shall cause a list of delinquencies to be prepared each year at the annual meeting and record the same by last known names of owners of record as set forth in the Auditor's Office, said list to be filed in the Office of the Morgan County Recorder. The priority of any lien herein shall be second and junior to any purchase money mortgage applicable to any particular lot. Actions to enforce such lien may be by the Board of Directors or their designated officers, which shall consist of a President and Secretary-Treasurer.

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20. The "Protective Covenants" are to run with the land and shall be binding on all parties and all persons claiming under them until January 1, 2025, at which time said covenants shall be automatically extended for successive periods of 10 years unless changed by a vote of the majority of the then owners of the building sites covered by the covenants in whole or part. Invalidation of any one of the covenants, by judgment or court order, will in no way effect the other covenants which shall remain in full force and effect.

21. All properties in this subdivision shall be offered for sale without regard to religion, race, sex, national origin or ancestry in accordance with State and Federal Laws.

22. The right to enforce these provisions and conditions shall be by injunction together with a right to cause the removal by due process of law any structure erected or maintained in violation of any of the above conditions and provisions is hereby reserved to the owner and is dedicated to the several owners of the lots in said subdivision, together with the right to collect reasonable attorney fees and costs of any such action.

SWINNEY BROTHERS EXCAVATING, INC.

Daryl Swinney
Daryl Swinney, President

STATE OF INDIANA)
)
COUNTY OF MORGAN)

SS:

Before me, a Notary Public, in and for said County and State, personally appeared Daryl Swinney, as President of Swinney Brothers Excavating, Inc., who acknowledged the execution of the foregoing and who, having been duly sworn, stated that any representations contained therein are true.

WITNESS my hand and Notarial Seal this 18th day of November, 1999.

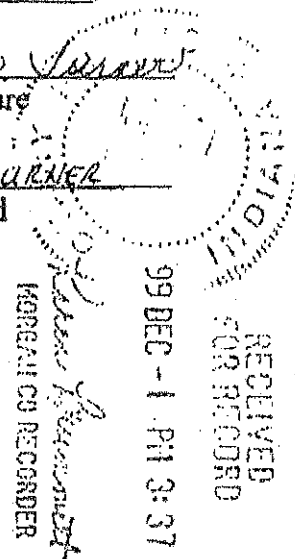
My Commission Expires: 11-16-00

Resident of Morgan County, Indiana

Maria Dawn Turner
Signature

MARIA DAWN TURNER
Printed

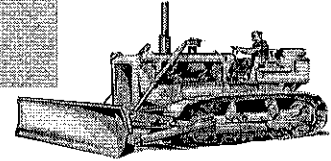
This instrument prepared by Daryl Swinney, President of Swinney Brothers Excavating, Inc.



Swinney Development, Inc.

11140 N. State Road 67
Mooreville, Indiana 46158

Phone: 317/831-2081
Fax: 317/831-4029



June 28, 2007

North Madison Crossing Restrictions and Protective Covenants

RE: Revision of covenants: 17.d. and 17.g.

As of June 28, 2007, new restrictions are as follows:

17.d. Each dwelling, exclusive of porches, basements, and garages shall not have less than 1550 square feet and all multilevel homes to have a minimum of 900 square feet on the ground level. Not less than 20% of the dwellings in North Madison Crossing shall contain 1400 square feet or greater of living area.

17.g. The exterior of all structures shall be of brick or stone veneer, or a combination of brick or stone, or approved siding alone or in combination with brick and stone. As of 6/28/07, 100% of the homes shall have a minimum of 100% masonry on the first story.

This instrument prepared by Daryl Swinney, President of Swinney Development, Inc.

ARTICLES OF INCORPORATION

OF

NORTH MADISON CROSSING OWNERS' ASSOCIATION, INCORPORATED

The undersigned incorporator, desiring to form a corporation (hereinafter referred to as the "Corporation") under the provisions of the Indiana Nonprofit Corporation Act of 1991, Indiana Code 23-17-1-1 et seq. (hereinafter referred to as the "Act"), executes the following Articles of Incorporation:

ARTICLE I

Name

The name of the Corporation is North Madison Crossing Owners' Association, Incorporated.

ARTICLE II

Type, Purposes and Powers

Section 1. Type of Corporation. This Corporation is an Indiana not-for-profit corporation.

Section 2. Purposes. The Corporation is formed as a charitable organization within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). The Corporation is organized exclusively for the following purposes:

a. for maintenance and repair of drainage swails, commonly owned retention basins and associated items, maintenance of any common areas including the common area of the retention basins and associated items, maintaining liability insurance in an amount sufficient to protect the corporation, its officers and directors, payment of professional fees and any other monies resulting from activities of the corporation, maintenance and upkeep of all mail boxes, street lights, street signs and entry signs, an annual audit of the financial records of the corporation through a certified public accountant and publication of the audit at the annual meeting, and the responsibility that this is approved by a majority vote of the Members at the annual meeting. The Board shall also establish lot assessment fees, maintain a record of all Members and the respective lots owned by the Members of the Association with a mailing address as shown in the Office of the Auditor of Morgan County or per a lot owner's request through providing another formal mailing address.

Section 2 - Member Roster.

The Association shall maintain: (1) a current roster of all Members of the Association; and (2) the mailing address and legal description for each Member of the Association. This list shall be made available to all Members of the Association, however, any mailing addresses and legal descriptions maintained by the Association shall not be used by a Member of the Association for personal reasons or be sold or exchanged or otherwise used as a transfer of information other than for Association purposes.

ARTICLE III **MEETINGS OF THE MEMBERS**

Section 1 - Place of Meetings.

All meetings of Members of the Association shall be held at such place, within or without the State of Indiana, as may be specified in the respective notices or waivers of notice thereof, or proxies to represent Members thereat.

Section 2 - Annual Meeting.

The annual meeting of the Members for the election of directors, and for the transaction of such other business as may properly come before the meeting, shall be held at seven o'clock p.m. (7:00 p.m.) during the month of March of each year, as set by the Board. If for any reason the annual meeting of the Members shall not be held at the time and place herein provided, the same may be held at any time thereafter, or the business to be transacted at such annual meeting may be transacted at any special meeting called for that purpose.

Section 3 - Special Meetings.

Special meetings of the Members may be called by the President or by the Board of Directors. The Directors shall convene a special meeting of the Members if at least ten percent (10%) of the Members submit to the Directors at least one (1) written demand for the special meeting that: (1) describes the purpose for which the meeting is to be held; and (2) is signed by the Members requesting the special meeting. If a Directors do not send out a notice of the date, time, and the place for a special meeting not more than thirty (30) days after the date the Directors receive a valid written demand for the special meeting under as set forth above, a Member who signed the written demand may: (1) set the date, time, and place for the special meeting; and (2) send out the notice for the special meeting to the other Members.

Section 4 - Notice of Meetings.

A written notice, stating the place, day and hour of the

meeting, and if a special meeting, the purpose or purposes for which the meeting is called, shall be delivered or mailed by the Secretary or by the officers or persons calling the meeting, to each owner of real property located in North Madison Crossing, entitled to vote at such address as appears upon the records of the of the Morgan County Auditor at least ten (10) days before the date of the meeting. Notice of any such meeting may be waived in writing by any Member if the waiver sets forth in reasonable detail the purpose or purposes for which the meeting is called, and the time and place thereof. Attendance at any meeting, in person or by proxy, shall constitute a waiver of notice of such meeting.

Section 5 - Voting at Meetings.

Except as otherwise provided by law or by the provisions of the Articles of Incorporation, each Member shall have the right at all meetings of the Members of the Association to one (1) vote for each membership. One (1) voting membership shall exist for each lot. No membership interest shall be voted at any meeting: (1) upon which an assessment is due and unpaid or delinquent for more than (6) months; or (2) which belongs to the Association.

Section 6 - Proxies.

A Member may vote, either in person or by proxy executed in writing, by the Member, or a duly authorized attorney-in-fact. No proxy shall be valid after eleven (11) months from the date of its execution, unless a longer time is expressly provided therein.

Section 7 - Quorum.

Unless otherwise provided by the Articles of Incorporation, at any meeting of the Members, a majority of the Members entitled to vote, represented in person or by proxy, shall constitute a quorum.

Section 8 - Organization.

The President, and in his absence, the Vice-President, and in their absence, any Member chosen by the Members present, shall call meetings of the Members to order and shall act as chairman of such meetings, and the Secretary of the Association shall act as Secretary of all meetings of the Members. In the absence of the Secretary, the presiding officer may appoint a Member to act as secretary of the meeting.

Section 9 - Approval of the Annual Budget.

The Association shall prepare an annual budget and shall conduct an annual budget meeting, which shall be a meeting of the Members. The annual budget must reflect: (1) the estimated revenues and expenses for the budget year; and (2) the estimated

surplus or deficit as of the end of the current budget year. Prior to the annual budget meeting, the Association shall provide each Member with the following: (1) a copy of the proposed annual budget or written notice that a copy of the proposed annual budget is available upon request at no charge to the Member; and (2) a written notice of the amount of any increase or decrease in a regular annual assessment paid by the Members that would occur if the proposed annual budget is approved. The annual budget must be approved at a meeting of the Members by a majority of the Members in attendance at a meeting called and conducted in accordance with the requirements of this Article. For purposes of this Section, a Member is considered to be in attendance at a meeting if the Member attends: (1) in person; (2) by proxy; or (3) by any other means allowed under state law, the By-Laws or the Articles of Incorporation. If the number of Members of the Association in attendance at a meeting held under Section does not constitute a quorum as defined in these By-Laws, the Association may adopt an annual budget for the ensuing year in an amount that does not exceed one hundred percent (100%) of the amount of the last approved Association budget.

ARTICLE IV **BOARD OF DIRECTORS**

Section 1 - Board of Directors.

The initial Board of Directors shall consist of three (3) Members: a) the Developer so long as the Developer holds title to any lots within North Madison Crossing; b) two (2) members appointed by the Developer so long as the Developer holds title to at least one (1) lot in North Madison Crossing; c) after Developer no longer holds title to any lot within any Section of the development the Director shall be elected at the annual meeting of the Association. All Directors shall be elected for a one (1) year term at the annual meeting of the Association and shall remain in office until replaced pursuant to the election.

Section 2 - Duties.

The corporate power of this Association shall be vested in the Board of Directors, who shall have the management and control of the business of the Association, to carry out and enforce all other terms set out in the Restrictions and Protective Covenants of North Madison Crossing. They shall employ such agents and servants as they may deem advisable, and fix the rate of compensation of all agents.

Section 3 - Resignation.

A Director may resign at any time by filing his written resignation with the Secretary.

Section 4 - Removal.

Any Director may be removed for cause at any time at any regular meeting or at such a special meeting of the Members of the Association called for such purpose, by the affirmative vote of the holders of a majority of the Members, however, this shall not apply to the Developer or any Member appointed by the Developer.

Section 5 - Vacancies.

In case of any vacancy in the Board of Directors through death, resignation, removal or other cause, the remaining Directors, by the affirmative vote of a majority thereof, may elect a successor to fill such vacancy until the next annual meeting and until his successor is elected and qualified. If the vote of the remaining Members of the Board shall result in a tie, the vacancy shall be filled by the Members at the annual meeting or a special meeting. This Section shall not apply to the initial Directors or any Director appointed by the Developer so long as he holds title to any Lot within the Subdivision.

Section 6 - Annual Meetings.

The Board of Directors shall meet each year immediately after the annual meeting of the Members, at the place where such meeting of the Members has been held, for the purpose of organization, election of officers and consideration of any other business that may be brought before the meeting. No notice shall be necessary for the holding of this annual meeting. If such meeting is not held as above provided, the election of officers may be had at any subsequent meeting of the Board specifically called in the manner provided in Article IV, Section 7, of these By-Laws.

Section 7 - Other Meetings.

Other meetings of the Board of Directors may be held upon the call of the President, or of two (2) or more Members of the Board of Directors, at any place within or without the State of Indiana, upon forty-eight (48) hours' notice, specifying the time, place and general purposes of the meeting, given to each Director, either personally, by mailing, fax or email. At any meeting at which all Directors are present, notice of the time, place and purpose thereof shall be deemed waived; and similar notice may likewise be waived by absent Directors, either by written instrument or by email.

Section 8 - Quorum.

At any meeting of the Board of Directors, the presence of a majority of the Members of the Board then qualified and acting shall constitute a quorum for the transaction of any business except the filling of vacancies in the Board of Directors.

Section 9 - Organization.

The President and in his absence the Vice-President and in their absence any Director chosen by the Directors present, shall call meetings of the Board of Directors to order, and shall act as chairman of such meetings. The Secretary of the Association shall act as Secretary of the Board of Directors, but in the absence of the Secretary, the presiding officer may appoint any Director to act as secretary of the meeting.

Section 10 - Approval of Certain Contracts.

The Board may not enter into any contract that would result in a new assessment or the increase in an existing assessment payable by the affected Members of the Association in the amount of more than Five Hundred Dollars (\$500.00) per year for each affected Member of the Association unless: (1) the Board holds at least two (2) meetings concerning the contract; and (2) the contract is approved by the affirmative vote of at least two-thirds (2/3) of the affected Members of the Association. The Board shall provide notice of the first Association meeting held to consider a contract subsection to this Section to: (1) each Member of the owners association; and (2) at least seven (7) calendar days before the date the meeting occurs. This Section does not apply to a contract entered into by the Board that would resolve, settle, or otherwise satisfy an act of enforcement against the Association for violating a state or local law.

Section 11 - Borrowing of Money.

The Association may not borrow money during any calendar year on behalf of the Association in an amount that exceeds the greater of: (1) Five Thousand Dollars (\$5,000.00) during any calendar year; or (2) if the Association operated under an annual budget in the previous calendar year, an amount equal to at least ten percent (10%) of the previous annual budget; unless borrowing the money is approved by the affirmative vote of a majority of the Members. The vote of the membership shall be conducted pursuant to Article III, Section 5, except that the vote held under this Section must be conducted by paper ballot. The Association shall distribute paper ballots to persons eligible to vote under this Section at least thirty (30) days before the date the votes are to be opened and counted. Votes cast under this Section shall be opened and counted at a public meeting held by the Association. This Section does not apply to money borrowed by the Association that is needed to: (1) resolve, settle, or otherwise satisfy an act of enforcement against the Association for violating a state or local law; or (2) address an emergency that affects the public health, safety, or welfare.

Section 12 - Order of Business.

The order of business at all meetings of the Board of

Directors shall be as follows:

- (1) Roll call;
- (2) Reading of the minutes of the preceding meeting and action thereon;
- (3) Reports of officers;
- (4) Reports of committees;
- (5) Unfinished business;
- (6) Miscellaneous business; and
- (7) New business.

ARTICLE V

OFFICERS OF THE ASSOCIATION

Section 1 - Officers.

The officers of the Association shall consist of a President, one (1) or more Vice-Presidents, a Secretary and a Treasurer. Any two (2) or more offices may be held by the same person, except that the duties of the President and Secretary shall not be performed by the same person. The Board of Directors by resolution may create and define the duties of other offices in the Association and may elect or appoint persons to fill such offices.

Section 2 - Vacancies.

Whenever any vacancies shall occur in any office by death, resignation, increase in the number of offices of the Association, or otherwise, the same shall be filled by the Board of Directors, and the officer so elected shall hold office until his successor is chosen and qualified.

In the event the Developer still hold title to at least one lot in North Madison Crossing the Developer shall have the right to make this appointment versus the Board of Directors as stated in Article V, Section 1, Board of Directors.

Section 3 - President.

The President shall preside at all meetings of Members and Directors, discharge all the duties which devolve upon a presiding officer, and perform such other duties as the By-Laws provide, or the Board of Directors may prescribe.

The President shall have full authority to execute, with the Secretary, powers of attorney appointing other corporations, partnerships, or individuals the agent of the Association, all subject to the provisions of the Indiana General Corporation Act, as amended, the Articles of Incorporation and the By-Laws.

Section 4 - Vice-President.

The Vice-President shall perform all duties incumbent upon the President during the absence or disability of the President, and perform such other duties as this Code of By-Laws may require or the Board of Directors may prescribe.

Section 5 - Secretary.

The Secretary shall have the custody and care of the corporate seal, records, minutes and books of the Association. He shall attend all meetings of the Members and of the Board of Directors and shall keep, or cause to be kept in a book provided for the purpose, a true and complete record of the proceedings of such meetings, and shall perform a like duty for all standing committees appointed by the Board of Directors, when required. He shall attend to the giving and serving of all notices of the Association, shall file and take charge of all papers and documents belonging to the Association and shall perform such other duties as the By-Laws may require or the Board of Directors may prescribe.

Section 6 - Treasurer.

The Treasurer shall keep correct and complete records of account, showing accurately at all times, the financial condition of the Association. He shall be the legal custodian of all moneys, notes, securities and other valuables which may from time to time come into the possession of the Association. He shall immediately deposit all funds of the Association coming into his hands in some reliable bank or other depository to be designated by the Board of Directors and shall keep such bank account in the name of the Association. He shall furnish at meetings of the Board of Directors, or whenever requested, a statement of the financial condition of the Association and shall perform such other duties as the By-Laws may require or the Board of Directors may prescribe. The Treasurer may be required to furnish bond in such amount as shall be determined by the Board of Directors.

Section 7 - Delegation of Authority.

In case of the absence of any officer of the Association, or for any other reason that the Board of Directors may deem sufficient, the Board of Directors may delegate the powers or duties of such officer to any other officer or to any Director, for the time being, provided a majority of the entire Board of Directors concurs therein.

Section 8 - Execution of Documents.

Unless otherwise provided by the Board of Directors, all contracts, leases, commercial paper and other instruments in writing and legal documents, shall be signed by the President and attested by the Secretary. All bonds, deeds and mortgages shall

be signed by the President and attested by the Secretary. All checks, drafts, notes and orders for the payment of money shall be signed by those officers or employees of the Association as the Directors may from time to time designate.

ARTICLE VI

MISCELLANEOUS PROVISIONS

Section I - Assessments.

The annual assessments shall be set by the Association in as part of the annual budget. Assessments shall be paid either quarterly, semi-annually or annually, as the Board may elect. Any assessment not paid within thirty (30) days of notice shall be a lien upon the Estate Lot of the owner, as by law provided. Special assessments shall be as reasonably determined by the Board. Any delinquent assessment (greater than thirty (30) days past due), shall be assessed a late fee equal to ten percent (10%) of the total assessment and the unpaid principal amount shall accrue interest at the rate of ten percent (10%) per annum, thereafter. The Association shall be entitled to its reasonable attorney's fees and all costs incurred in the collection of any delinquent assessment.

Section 2 - Place of Keeping Corporate Books.

Except as otherwise provided by the laws of the State of Indiana, by the Articles of Incorporation of the Association or by these By-Laws, the books and records of the Association may be kept at such place or places, within or without the State of Indiana, as the Board of Directors may from time to time by resolution determine.

Section 3 - Amendments.

The By-Laws may be adopted, amended or repealed at any meeting of the Members by the vote of a majority of the Members. The Association shall provide each Member with written notice that of the meeting to consider the adoption, amendment or repeal of the By-Law, or any portion thereof, and shall provide each Member with a written copy of the proposed By-Laws, the proposed amendments or other such proposed changes to the By-Laws. The notice and meeting to consider the adoption, amendment or repeal of the By-Laws shall be provided pursuant to Article III, Section 9, as set forth above.

Section 4 - Severability.

The provisions of these By-Laws shall be severable, and if any provision of the By-Laws shall be held or declared to be illegal, invalid or unenforceable, the remainder of the provisions shall continue in full force and effect as though such illegal, invalid or unenforceable provision had not been contained.

Section 5 - Grievance Procedure.

There shall be established a grievance procedure for all Members of the Association and the Directors. All greivances must be made in writing shall include all facts relevant to the grievance and the name and address of the Member asserting the grievance. All greivances shall be submitted to the Board for review, investigation and resolution. Upon review and investigation, the Board shalll issue a written response to the grievance. If the greivance involves the actions of a Member of the Board, that Board Member may not participate in the review or investigation of the grievance. No Member shall have the right to a hearing on a grievance. The response of the Board shall be final. The Board shall only consider grievances which involving allegations of violations of the By-Laws, the Articles or Incorporation or the Covenants and Restrctions and any grievance which does not concern such violations is subject to summary dismissal. Any additional rules or forms for the grievance procedure may be adopted by the Board.

ALL of which is approved and adopted as of the date appearing on Page 1.

DARYL SWINNEY

STATE OF INDIANA)
)SS:
COUNTY OF MORGAN)

Before me, a Notary Public in and for said county and state personally appeared Daryl Swinney, who acknowledged execution of the foregoing By-Laws of North Madison Crossing Owners' Association, Incorporated, for the use and purposes set forth therein, and who, being duly sworn, stated the representations contained therein to be true.

WITNESS my hand and notarial seal this _____ day of December, 2012.

Notary Public
Printed: Marla Dawn Turner
My Commission Expires: 11-16-16
My County of Residence: Marion

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each social security number in this document, unless required by law. Timothy C. Currens

This Instrument Was Prepared By: Timothy C. Currens, 3475-55, Harris & Currens, 9 W. Main St., Mooresville, IN 46158.

AMENDED NORTH MADISON CROSSING PUD
DEVELOPMENT & CONSTRUCTION STANDARDS
SECTION 1 AND SECTION 2

The following development standards for North Madison Crossing, Planned Unit Development, Section 1 and 2, shall run with the land and are binding on all lot owners, their heirs, assigns and successors, taking title to unimproved lots after the date of approval of this plat by the Mooresville Plan Commission.

1. Development Standards, Section 1, unimproved Lots Number 1, 3, 6, 7, 22R, 27, 28, 35, 37, 38, 39, 40, 42, 43, 45, 47R, 53, 56, 58, 59, 60, 62, 64 and 69 all as designated hereon by the letters "ADS" for Amended Development Standards. These amended standards replace Item 17, Construction Requirements, as given in the original North Madison Crossing, Restrictions and Protective Covenants recorded in Miscellaneous Record 160, Pages 242-248 in the office of the Recorder of Morgan County. Further these amended development standards shall replace and supersede any development standards or other construction requirement shown or noted on the recorded plat of North Madison Crossing Section 1, recorded as Instrument Number 9919308; and the Second Replat of North Madison Crossing Section 1, recorded as Instrument Number 200710159; and the Third Replat of North Madison Crossing Section 1, recorded as Instrument Number 201511440 all in the records of the Recorder of Morgan County, Indiana. These Development Standards shall also apply to Section 2. When there is a difference in the development or construction standards between Section 1 and 2 or within a Section the standard that is applicable to each will be given.
 - a. Dwelling Height: No dwelling shall exceed two and one-half (2 ½) stories in height.
 - b. Garage: A Garage is required each dwelling and shall be adequate to accommodate a minimum of two (2) cars. Detached garage or other detached structure on a permanent foundation is prohibited.
 - c. Accessory Building: Each lot is allowed to have a maximum of one (1) accessory building, such as a mini barn. This building shall not exceed 150 square feet in area and shall not be constructed on a permanent foundation. This building shall observe all building set back requirements, be constructed of wood, wood composition or siding matching the home, and shall have a roof of either asphalt, fiberglass or cedar shingles. Accessory building must be approved by the architectural committee prior to construction.
 - d. Living Area: Each dwelling, exclusive of porches, basements and garages shall have a minimum of 1,550 square feet of living area. If the dwelling is more than one-story the ground level living area shall be a minimum of 1,000 square feet.
 - e. Air-conditioning: Each dwelling to be constructed with central air-conditioning.
 - f. Driveway and Parking: All drives and parking areas shall be constructed of concrete. Each lot shall have adequate off-street parking sufficient to accommodate the number of vehicles typically parked at the dwelling.
 - g. Exterior Construction:

- i. Section 1, for lots listed under Item 1 above: First story exterior elevation wall finish shall be 100% brick or stone on all sides, except for gable ends which may be cement board or wood; On multi-story dwelling the exterior wall finish, above the first story, must be brick, stone, cement board or wood. Any other type of exterior finish is prohibited.
 - ii. Section 2, on Lots Number 71 through 78, 112 through 117 and 128 through 144 the first story exterior elevation wall finish shall be 100% brick or stone on all sides, except for gable ends which may be cement board, wood or vinyl (minimum thickness 0.044 inches); On multi-story dwelling the exterior wall finish, above the first story, including gable ends, may be brick, stone, cement board, wood or vinyl (minimum thickness 0.044 inches). Any other type of exterior finish is prohibited.
 - iii. Section 2, on Lots Number 79 through 111 and 118 through 127 the first story exterior front elevation wall finish shall be brick or stone except for gable end which may be cement board, wood or vinyl (minimum thickness 0.044 inches); Side and rear elevation wall finish, including gable ends, may be brick, stone, wood or vinyl (minimum thickness 0.044 inches).
 - h. Roofs: The roof of all dwellings, excluding porches, shall have a slope of not less than 6:12. Roof material shall be asphalt, fiberglass or cedar shingles.
 - i. Baths: Each dwelling shall contain 1 and ½ bathrooms.
 - j. Foundation: Dwellings foundation system may any of the following: crawl, basements or slab.
 - k. Wall Construction: All walls shall have a minimum stud spacing of 16-inches on center. However, engineered systems used for roof and floor support such as manufactured trusses or joist may have a greater spacing.
 - l. Dwelling Type: Log cabins, modular or mobile homes are prohibited.
 - m. Dwelling Plan Approval: All plans for the dwellings must be approved by the architectural committee. This committee consists of the developer and his designated builders. This responsibility is to be assumed by the homeowners association after all homes are built.
 - n. Construction Time: Construction of any dwelling must be completed within one (1) year from the date of commencement of construction (weather permitting).
 - o. Changes or Revisions: Any exterior changes or alterations to approved drawings must be approved the architectural committee.
2. Except for the development and construction standards given in Item 1 above the North Madison Crossing, Restrictions and Protective Covenants recorded in Miscellaneous Record 160, Pages 242-248 in the office of the Recorder of Morgan County, Indiana shall run with the land and are binding on all lot owners, their heirs, assigns and successors for Section 1, Lots Number 1, 3, 6, 7, 22R, 27, 28, 35, 37, 38, 39, 40, 42, 43, 45, 47R, 53, 56, 58, 59, 60, 62, 64 and 69. And all Lots in Section 2 which Number 71 through 144.

