

HENDERSON RIDGE COVENANTS DATE 03-01-02

The real estate to be conveyed shall be subject to the following restrictions, assessments, and conditions:

1. Said real estate shall be known and designed as residential real estate only. The intent of article one is to exclude multifamily dwellings including but not limited to the following: single/double wide trailers hotels, motels, apartments, bed and breakfast homes, guest houses, or any other retail or wholesale business so that the development remains single family homes. The majority of the homes/lot owners must approve any variation from the above.
2. Improvements shall be single family dwellings with a minimum of 1400 sq. ft. for single story dwellings with an attached garage, 1600 sq. ft. for single story dwellings with out an attached garage. Improvements for multi-level dwellings require 1600sq. ft. minimum with an attached garage and 1800 sq. ft. without an attached garage. The roof pitch for the main roof system of all residential buildings must be no less than 7/12 roof pitch.
3. All construction shall comply with existing County Ordinances.
4. Trailors, mobile homes, shacks, and/or other temporary housing along or in conjunction with any other structures are prohibited on this real estate. Temporary housing including trailors, mobile homes and shacks are prohibited on this real estate before or during construction of the primary residence. This article does not exclude parking recreational vehicles on the property after construction of the primary residence is completed so long as it is not used for temporary housing.
5. No noxious, unlawful, or otherwise offensive activities shall be carried out on this real estate, nor any thing be done thereon which may be or become an annoyance or a nuisance to an individual neighbor or to the neighborhood.
6. Said real estate shall be subject to a separately described road maintenance agreement to maintain the common roadways. Said agreement shall involve initiation and annual fee obligations to each owner.
7. It is understood that any owner choosing to introduce domestic livestock or pets to the property shall also provide appropriate fencing and/or enclosures to confine such animals to the premises of their property. No barbwire or electrical fencing will be allowed. This article does not exclude buried invisible fence.
8. Individual lot owners shall be responsible for keeping grassy areas of their property trimmed and in neat appearance regardless of whether the lot has been built upon or not.
9. Glenwood Development Corporation and Henderson Ridge Lot Owners do hereby dedicate and grant to the County School Corporation of Brown County the school bus park and wait reserve area located on the west side of the west entrance to the Henderson Ridge Subdivision on 4-Mile Ridge Road for the sole purpose of loading and unloading students.
10. All restrictions, conditions and covenants contained in the Deed shall run with the land and shall operate for the benefit of and may be enforced by Grantor, or the owners of any lot hereby granted, deriving title from or through the Grantors herein.
11. For future reference, any modification, deletion, or additions to this covenant shall be brought about only through majority consent of property owners and appropriate notification and approval by the County Planning Commission.

12. Construction, once commenced (issuance of building permit), shall be completed within 18 months as evidenced by issuance of occupancy permit unless an extension is granted by the majority of lot owners. Improvements not completed as above shall be deemed nuisances and shall be removed at owner's expense.
13. Any and all decisions regarding status and needs of the covenants shall be determined by majority vote of the property owners. Owners of multiple lots shall receive one vote per piece of property owned with the exception of corporations which shall receive one vote only, regardless of the number of lots owned. Lot owners that do not return requested ballots on motions/issues by the stated date will proxy their votes to the voting majority on that motion/issue.

Note: Any individual may request exception to any line item. Request will be submitted to lot owners for vote.

Special language and contingencies to be recorded on deeds of lots that are contiguous to lakes within Henderson Ridge Subdivision.

1. As the owner of Lot # _____ of Henderson Ridge Subdivision, it is recognized this lot is contiguous to a shared lake along with the owners of Lot(s) _____, _____, _____ and _____.
2. It is understood that each owner has equal opportunity of use of the lake regardless of the amount of frontage they have on the lake. Any permanent structure (gazebos, docks, etc.) should be built only within the confines of their own property.
3. Owners may make use of the lake available to guests, but only in the presence of their own company, supervision, and responsibility.
4. It is further understood that all contiguous lot owners have equal levels of responsibility in regard to any and all liabilities relating to the lake ownership and maintenance. It is the burden upon each to work in a cooperative manner with the other(s) in arriving at any decisions relating to these matters.
5. It is further understood that even though the individual lakes are privately owned and maintained by the contiguous lot owners of each lake, the lakes will be made available to emergency personnel in the event the need becomes necessary for water usage.

SIGNATURE _____ LOT# _____ DATE _____

-UPON SALE OF LOT FORWARD TO CHAIRPERSON OF H.R.R.M.A.

(I) (WE) the undersigned _____ owners of lot# _____. A part of Henderson Ridge Subdivision, have been made aware, understood, and have read the foregoing covenants and restrictions and are hereby willing to participate and abide by its proposals.

Owner _____ Date _____
Owner _____ Date _____

Road Maintenance agreement
Henderson Ridge Subdivision

DATE 03-01-02

Should other property be added to the Henderson Ridge Subdivision owners of said property would be granted use of the common roadways, but only after demonstration that similarly structured road maintenance agreements are in place for their property as well.

**ROAD MAINTENANCE AGREEMENT
HENDERSON RIDGE (62 Lots Total)**

1. Upon closing, each buyer of a lot from Henderson Ridge Subdivision will provide an initiation fee of \$100.00 which will be matched by a \$100.00 contribution from the seller/developer, Glenwood Development Corporation, providing \$200.00 in total that will be placed in a separate account established at First America Bank, Nashville, Indiana to serve as a repository for these funds until 32 or more lots have been sold.

(Total projected fund - \$200.00 x 62 Lots = \$12,400)
2. When 32 or more lots have been sold, each owner, including the Developer shall become responsible for the payment of an annual road maintenance fee of \$150.00 - or as amended in the future.
3. The Developer shall be responsible for the Road Maintenance Fund until said lots are sold, at which time a Road Maintenance Chairman, determined either by the owner's vote or the Developer's appointment, shall become accountable.
4. It is expressly understood that money in the Maintenance Fund shall be used exclusively for the common roads contained within the premises of the subdivision. It is clearly not to be used for the needs of private drives to or on individual lots.
5. Any and all decisions regarding status and needs of the roads shall be determined by majority vote of the property owners. Owners of multiple lots shall receive one vote per piece of property owned with the exception of corporations which shall receive one vote only, regardless of the number of lots owned. In the event of a tied vote, the chairperson shall cast the deciding vote.

Lot owners that do not return requested ballots on motions/issues by the stated due date will proxy their votes to the voting majority on that motion/issue.

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6. Should an original lot owner sell their lot, it is understood that a \$100.00 Initiation Fee and the Annual Maintenance Fee are both non-refundable. The new owner can become a current and paid-up participant in the Road Maintenance Fund by paying the Annual Fee on the next due date.
7. Should a lot owner become negligent by more than 30 days in fulfilling their obligation of payment of the Annual Maintenance Fee, it would be expected that remedy would be provided through placement of a mechanic's lien, and/or a small claims court judgement against their property. This lien may be satisfied by payment of all past due assessment plus interest calculated at a rate of %10 per annum over the delinquent period.
8. Term of chairmanship shall be for one year, January to January, at which time owners may, through nomination and ballot, select a new chairperson. Should, for any reason, a chairman find themselves to be unable to complete their one-year term, it would be their responsibility to select another owner to complete their term.
9. Should public maintenance of the roadways subsequently become available, the terms of this agreement shall become null and void. At such time, remaining monies in the Road Maintenance Fund, less any outstanding obligations, shall be evenly distributed among all current paid-up members.
10. An annual accounting disclosure statement indicating current cash balance, any outstanding obligations, past year's expenditures, and any delinquencies shall be provided to the owners by the chairman. Such disclosure shall also be available upon request, following a reasonable period of time, perhaps two weeks, for preparation.
11. Should it be found necessary in the future to adjust the annual maintenance fee or to impose any special assessments, that such decisions will be contingent upon majority vote of the property owners and that any and all potential increased costs shall be born evenly by all owners.

It is further understood that necessary amounts of the total annual fee income will be allocated for one purpose other than general maintenance:

1. To provide funding for security lighting of the school bus pick-up site off 4-Mile Ridge Road entrance.

UPON SALE OF LOT FORWARD TO CHAIRPERSON OF H.R.R.M.A.

(I) (We) The undersigned _____ owners of
lot# _____ A part of Henderson Ridge Subdivision, have been made
aware, understand, and have read the foregoing Road Maintenance Agreement
and are hereby willing to participate and abide by its proposals.
Owner _____ Date _____