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SUBJECT TO FINAL ACCEPTANCE
FOR TRANSFER



Cross References: 1988-0004326
1988-0009672

**AMENDED AND RESTATED
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
OF STEEPLECHASE**

This Amended and Restated Declaration is made as of the date set forth below by Steeplechase Homeowners Association, Inc., an Indiana not-for-profit corporation (hereinafter referred to as the "Association").

WITNESSETH:

WHEREAS, the Steeplechase planned subdivision located in Marion County, Indiana was established by a certain "Declaration of Covenants, Conditions and Restrictions of Steeplechase," which was recorded on January 15, 1988, as Instrument No. 1988-0004326, in the Office of the Recorder of Marion County, Indiana, said Declaration being hereafter referred to as the "Original Declaration"; and

WHEREAS, Plats filed with the Office of the Recorder of Marion County, Indiana established a total of one hundred and six (106) residential Lots comprising the Steeplechase subdivision in accordance with the Original Declaration; and

WHEREAS, The Original Declaration was amended by an "Amendment to Declaration of Covenants, Conditions and Restrictions," recorded on February 2, 1988, as Instrument No. 1988-0009672 (hereafter, "Amendment"); and

WHEREAS, the original developer of Steeplechase provided for the preservation of the values and amenities in said community and for the maintenance of Common Areas as defined in the Original Declaration; and, to this end, subjected the Steeplechase real property to the Original Declaration and the covenants, restrictions, easements, charges and liens, hereinafter set forth, each and all of which was, is and are for the benefit of said property and each owner thereof; and



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WHEREAS, the original developer of Steeplechase deemed it desirable for the efficient preservation of the values and amenities in said community, to create the Steeplechase Homeowners Association, Inc., to which was delegated and assigned 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 as described in the Original Declaration; and

WHEREAS, Article XI, Section 11.4 of the Original Declaration states that the document may be amended at any time, provided that the amendment is signed in writing by a majority of the owners; and

WHEREAS, the Owners of a majority of the 106 Lots in Steeplechase have signed and approved this Amended and Restated Declaration, as set forth below; and

WHEREAS, the Owners of such Lots desire to amend certain provisions of the Original Declaration, including the addition of leasing restrictions, and to restate the same for the convenience of the Owners such that this Amended and Restated Declaration of Covenants, Conditions and Restrictions in no way nullifies or changes the Original Declaration or the effective date of the Original Declaration. However, upon the date of recording of this Amended and Restated Declaration with the Office of the Recorder of Marion County, Indiana, the Original Declaration and the Amendment shall no longer be in effect and shall be replaced by the following; and

WHEREAS, the Original Declaration contained exhibits. For historical purposes, these various exhibits may be referred to from time to time, and therefore, for cross-reference purposes, one should refer to them as they were filed with the Office of the Recorder of Marion County, Indiana. Those exhibits, however, are not exhibits to this Amended and Restated Declaration. Except as to any exhibits to the Original Declaration that may remain relevant, all other provisions of the Original Declaration and the Amendment are hereby modified in their entirety and superseded by this Amended and Restated Declaration.

NOW, THEREFORE, the Owners of a majority of the total Lots in Steeplechase hereby amend and restate the Original Declaration such that all of the platted dwellings, Lots and lands located within Steeplechase as they have been platted are held and shall be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied and improved, subject to the following restrictions, all of which were and are declared and agreed to be in furtherance of a plan for the improvement and sale of said homes, Lots and lands in Steeplechase. Such restrictions below were and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of the development as a whole and of each of said homes and Lots situated therein. All of the restrictions shall run with the land and shall be

binding upon the Owners and upon the parties having or acquiring any right, title or interest, legal or equitable, in and to the benefit of all successors in title to any real estate in the development. Now, therefore, the Original Declaration which is applicable to all Owners and residents within Steeplechase is hereby amended and restated as follows:

ARTICLE I

NAME

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

ARTICLE II

DEFINITIONS

Section 2.1 "Articles" means the Article 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" means Steeplechase Homeowners Association, Inc., a not-for-profit corporation, its successors and assigns.

Section 2.3 "Board of Directors", "Board" or "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 portions of the Property upon the Plat (as hereinafter defined) designated as "Common Area".

Section 2.5 "Dwelling Unit" means any single-family residence situated upon a Lot (as hereinafter defined), whether attached or detached.

Section 2.6 "Lot" means any parcel of land designated as such upon the Plat (as hereinafter defined) and upon which a Dwelling Unit is constructed that is conveyed to an Owner (as hereinafter defined). If a Dwelling Unit is constructed on a part of more than one Lot, then

for purposes of this Declaration the term Lot shall mean and include all portions of the land used in connection with a single Dwelling Unit.

Section 2.7 "Member" shall mean and refer to every person or entity who holds membership in the Association.

Section 2.8 "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.

Section 2.9 "Plat" means the subdivision plats of the Property recorded in the Marion County Recorder's Office on the 30th day of October 1987, as Instrument Number 87-125272, as hereafter amended or supplemented by law or pursuant to this Declaration.

Section 2.10 "Property" means the parcel of real estate in Marion County, Indiana described in the first recital clause of the original Declaration.

ARTICLE III

PROPERTY RIGHTS, EASEMENTS AND ENCROACHMENTS

Section 3.1 Dedication of Common Area. The Common Area has been dedicated for the common use and enjoyment of the Members, as provided herein, but not for use by the general public. Portions of the Common Area may be limited to the use of certain Lot Owners if in the opinion of the Association such areas fairly serve less than all the Lot Owners and limiting the use of such Common Area will not discriminate against any other Lot Owners.

Section 3.2 Owners' Easements of Enjoyment of Common Area. Every Owner shall have a non-exclusive right and easement of enjoyment, in common with all Owners, in and to the Common Area (except any Limited Common Areas reserved for the exclusive use of an Owner) which shall be appurtenant to and shall pass with title to every Lot (including the right to membership in the Association), subject to the following provisions:

- (a) the right of the Association to suspend the voting rights and right to use 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 violation of any provision of this Declaration, the Articles, By-Laws or rules and regulations;

- (b) the right of the Association to promulgate reasonable rules and regulations governing and limiting the use of the Property and Common Area including, without limitation, parking, and upon improvements, additions or alterations to the Lots and the Common Area;
- (c) the easements reserved elsewhere in this Declaration and the right of the Association to grant further reasonable utility and other easements across and through the Common Area for the benefit of the Owners; and
- (d) 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 3.3 Delegation of Use. Any Owner may delegate, in accordance with the Declaration, By-Laws and any reasonable and non-discriminatory rules and regulations promulgated from time to time by the Association, their right to enjoyment of the Common Area to family members, guests, tenants or contract purchasers who reside on the Lot.

Section 3.4 Certain Obligations and Access Rights to the Common Area.

- (a) Except as otherwise set forth in this Declaration, the Association 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 and independent contractors, to the full extent necessary or appropriate to perform its obligations and duties as set forth in this Declaration.

Section 3.5 Drainage, Utility, Sewer and Other Development Easements.

- (a) The Association shall have the right to grant easements (“Utility and Drainage Easements”) for drainage, utility and sewer purposes in, on and over all of the Common Area and Lots, so as to permit the installation and maintenance of 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. 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) The Association shall have an easement and right-of-way through and across the Common Area to perform such actions as the Association deems necessary or appropriate for the purpose of establishing and maintaining 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) The Association shall have 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 Common Area. Any signs shall comply with any applicable zoning requirements unless variances are obtained, and all such facilities shall be maintained by the Association as a part of its Common Area maintenance obligation.
- (d) The Association shall have the full right, title and authority to:
 - (i) relocate, alter or otherwise change the location of Drainage, Flowage, Utility, Sewer, Sign and Facilities Easement, or any facility at any time located therein or thereon;
 - (ii) grant such further easements, licenses and right-of-way, temporary or permanent, exclusive or non-exclusive, surface or otherwise, as the Association may deem necessary or appropriate, for ingress and egress, utility and similar purposes on or within any portion of the Property owned by it; and
 - (iii) describe more specifically or to change the description of any Drainage, Flowage, Utility, Sewer, Signs and Facilities Easement or any other easement, license or right-of-way now or hereafter existing on the Property owned by it, by written instrument 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) and any Owner of any Lot shall be subject to the rights and easements reserved herein. Provided, however, that the rights reserved in this Section 3.5 shall not be exercised in a manner that unreasonably and adversely affects any Lot or the Owner’s use or enjoyment thereof,

or which unreasonably restricts the right of ingress and egress to such Lot. The rights and easements reserved in this Section 3.5 shall run with the land.

Section 3.6 Easement for Emergency Purposes. An easement is hereby dedicated and granted for use in the case of any 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 3.7 Encroachments and Easements for Buildings. If, by reason of the location, construction, settling or shifting of a Dwelling Unit or driveway thereof, any part of the residence or driveway appurtenant to a lot (hereinafter in this Section 3.7 referred to as the "Encroaching Unit") now encroaches or shall hereafter encroach upon any 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. If any driveways or patio fences shall be constructed in such manner that they encroach upon an adjoining Lot, then an exclusive easement for such encroachment shall be deemed and exist to the Owner of the Lot making use of the same for so long as such encroachment shall exist, and the Owner of the Benefitted Lot shall have the right to repair and replace the encroaching improvements.

ARTICLE IV

ASSOCIATION MEMBERSHIP, VOTING RIGHTS, BOARD OF DIRECTORS, ASSOCIATION RESPONSIBILITIES AND PROFESSIONAL MANAGEMENT

Section 4.1 Membership. Every Owner of a Lot, which is subject to assessment, shall be a member of the Association. Membership in the Association shall be appurtenant to and may not be separated from ownership of any Lot.

Section 4.2 Voting Rights. The Corporation has one class of members (singularly, a "Member", and collectively, the "Members"). Members shall be all Owners and shall be entitled to one (1) vote for each Lot owned by such Member with respect to each matter submitted to a vote of Members upon which Members are entitled to vote. When more than one (1) Person constitutes the Owner of a particular Lot, all such Persons shall be Members of the Corporation, but all such Persons shall have only one (1) vote for such Lot, which vote shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any such Lot.

Section 4.3 Board of Directors. The Members 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.

Section 4.4 Association Responsibilities. The Association shall maintain and repair the facilities and improvements on the Common Area, the entrance medians, landscape easements, and any entrance medians or auto court medians shown on the Plat(s) and shall keep such areas in a neat, clean and presentable condition at all times. The Association shall procure and maintain such insurance, as is required herein, or such other insurance as it deems necessary or advisable. The Association may contract for such services as management, snow removal, security control, trash removal, and such other services as the Association deems necessary or advisable.

Section 4.5 Professional Management. No contract or agreement for professional management of 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.

ARTICLE V

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 5.1 Creation of the Lien and Personal Obligation of Assessments. Each Owner of any Lot by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay the Association: (a) Regular Assessments and (b) Special Assessments, subject to the provisions herein.

Section 5.2 Purpose of Regular Assessments. The Regular Assessments levied by the Association shall be 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 of 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 purposes only as is specifically provided herein. A portion of the Regular 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 as the need therefor arises.

Section 5.3 Regular Assessments.

- (a) The Regular Assessment shall be paid in one annual lump sum installment unless otherwise determined by the Board of Directors. All assessments collected shall be

kept on behalf of the Association and used for carrying out such responsibilities of the Association as required or appropriate under this Declaration.

- (b) The Regular Assessment may be increased each calendar year by more than 10% above the Regular Assessment for the previous year, with the approval of two-thirds (2/3) of those members voting in person or by proxy at a meeting duly called for this purpose.
- (c) The Board of Directors from time to time may fix the Regular Assessment, without any vote of the membership, at any amount not in excess of 10% above the Regular Assessment for the previous year.

Section 5.4 Special Assessments for Capital Improvements and Operating Deficits. In addition to the Regular Assessments authorized above, 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, or for any such purpose benefiting the Owners, provided that any such assessment shall have the assent of two-thirds (2/3) of those members voting in person or by proxy at a meeting duly called for this purpose.

Section 5.5 Notice and Quorum for Any Action Authorized Under Sections 5.3 and 5.4. Written notice of any meeting called for the purpose of taking any action authorized under Section 5.3 and 5.4 shall be sent to all members not less than ten (10) 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 forty percent (40%) of all the votes of the membership shall constitute a quorum. If the required quorum is not present, another member 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 5.6 Uniform Rate of Assessment. Regular Assessments and Special Assessments must be fixed at a uniform rate for all Lots.

Section 5.7 Date of Commencement of Assessments; Due Dates. The Regular Assessment provided for herein shall commence for each Lot on the Day of the first conveyance of said Lot to an Owner. The Board of Directors shall fix any increase in the amount of the assessments at least thirty (30) days in advance of the effective date of such increase. Written notice of any increase in the Regular Assessment, and written notice of any Special Assessment and such 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 assessment for any Lot shall be binding upon the Association as of the date of its issuance with respect to any person relying upon such certificate.

Section 5.8 Effect of Nonpayment 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 herein, then the entire unpaid assessment (together with interest thereon, costs, late fees and attorneys' fees as hereinafter provided) shall become delinquent and shall constitute a continuing lien on the Lot to which the assessment relates, binding upon the then 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 thirty (30) days after the due date, the assessment shall incur a late fee of \$50 per month until the unpaid balance is paid in full. Any annual assessment paid with a personal check that is returned to the Association for non-sufficient funds (NSF) will be charged \$25.00 plus the Association's bank service charge. The Association may bring an action at law against the Owner personally obligated to pay the assessment, or foreclose the lien against the Property, or both. In any legal action taken to collect unpaid assessments, the Association shall have the right to recover all costs incurred, including late fees, reasonable attorneys' fees, costs of collection and costs of the action. 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 5.9 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 an Owner from the personal obligation to pay any assessments that accrue prior to such sale or transfer, or the obligation of such Lot for any assessments thereafter becoming due or from the lien thereof.

ARTICLE VI

USE RESTRICTIONS AND ARCHITECTURAL CONTROL

Section 6.1 Lot Use and Conveyance. All Lots shall be used exclusively for residential purposes and other purposes permitted in single family dwelling districts under the applicable zoning codes. 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. Each Lot shall be conveyed as a separately designated and legally described free hold estate subject to the covenants, conditions and restrictions contained herein.

Section 6.2 Architectural Control. No dwellings, building structure, fence, or improvement of any type or kind (excluding landscaping) shall be constructed or placed on any Lot, nor shall the exterior of any dwelling or other structure be changed including changes in color without the prior written approval of the Association. The Association may require the Owner of the Lot requesting approval to submit a written application in a manner and form prescribed from time to time by it. The Association may require that the application include a set of drawings and specifications for any such proposed improvement. The Association may refuse to grant approval of any improvement when:

- (a) the drawings, specifications and other material submitted with the application are themselves inadequate or incomplete, or show the proposed improvements to be in violation of these covenants; or
- (b) the design or location of the proposed improvements is not in harmony with surrounding improvements or uses; or
- (c) the proposed improvements (or any part thereof) would, in the reasonable judgment of the Association, be contrary to the interests, welfare, or rights of any other Owner.

In the event that written approval or disapproval is not received as required hereunder within thirty (30) days after receipt of the written application therefore, the request will be deemed denied. This Section 6.2 shall not apply to repair or replacement of existing improvements with materials substantially similar to materials used in the original construction of the improvements. The Association may delegate its authority under this Section 6.2 to an Architectural Control Committee.

Section 6.3 Signs. 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 the Association.

Section 6.4 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. All pets must be kept on a leash when off of the Lot. Pets roaming free throughout the community will be subject to impounding by Animal Control. Dogs may not be leashed or tied in the front yard of a Lot or on the Common Areas. No pet may be permitted to become a nuisance to the community or other Owners. Owners must clean up after their pets, which includes removing pet droppings from the Common Areas and the Lots.

Section 6.5 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. All clotheslines shall be confined to patio areas.

Section 6.6 Parking. No boats, campers, trailers of any kind, commercial vehicles, commercial box trucks, buses, mobile homes, trucks, motorcycles, mini bikes, mopeds, or any other vehicles of any description other than normal passenger automobiles, shall be permitted, parked or stored anywhere within the Property, including public streets; provided, however, that nothing herein shall prevent the parking or storage of such vehicles completely enclosed within a garage. No repair work shall be done on the Property on any vehicles, including passenger vehicles. No car, truck (either privately owned or commercial), trailer, motor-home, boat, van, camper, motorcycle, detached camper top (shell) or any other similar vehicle or structure shall be parked or set upon any grass or landscaped area of a Lot, including the patio, porch, enclosed porch and deck walkway. The auto courts throughout the Property are for the parking of motorized private personal use vehicles only. Trailers, boats on trailers, boats off trailers, commercial trucks, commercial box trucks, or busses and other such vehicles shall not be parked in the auto courts. For the purposes of this provision, “commercial vehicle” shall mean any vehicle larger than an ordinary pickup truck or commercial van, and shall include commercial box trucks. There shall be no overnight parking of any vehicle on any street in the Property. There shall be no street parking on Steeplechase Drive from the stop sign at Aintree Ct. to Sunlock Ct/Limerck Ct. on either side of the street at any time, because of a potential traffic hazard. The Association may adopt additional rules and regulations governing and limiting the right to park vehicles on the Property, including public streets.

Section 6.7 Lot Maintenance. Each Owner shall be responsible for all maintenance, repairs, furnishings, decoration and replacement of his Lot and any improvements situated thereon, both interior and exterior. All fixtures and equipment installed within or as part of a

Dwelling Unit, commencing at the points where the utility lines, pipes, wires, conduits or systems enter the Lot upon which said Dwelling Unit is located, shall be maintained and kept in repair by the Owner thereof. Each Owner shall promptly perform all maintenance and repair of his Lot and Dwelling Unit which, if neglected, might adversely affect any other Lot or Dwelling Unit or any part of the Common Areas. Such maintenance and repairs include but are not limited to internal water lines, plumbing, electric lines, gas lines, appliances and other fixtures, equipment and accessories belonging to the Owner and a part of or appurtenant to his Dwelling Unit or Lot. Furthermore, each Owner shall at all times maintain the Lot and any improvements situated thereon in such a manner as to prevent the Lot or improvements from becoming unsightly and, specifically, such Owner shall:

- (a) mow the Lot at such times as may be reasonably required in order to prevent the unsightly growth of vegetation, underbrush, unsightly materials and noxious weeds;
- (b) remove all debris or rubbish;
- (c) prevent the existence of any other condition that reasonably tends to detract from or diminish the aesthetic appearance of the Property;
- (d) cut down and remove dead trees;
- (e) where applicable, prevent debris and foreign material from entering drainage areas; and
- (f) keep the exterior of all improvements in such a state of repair or maintenance as to avoid their becoming unsightly.

Section 6.8 Association's Right to Perform Certain Maintenance. In the event that any Owner of a Lot shall fail to maintain his Lot and any improvements situated thereon in accordance with the provisions of these Restrictions and this Declaration, the Corporation, through its agents and employees or contractors, shall have the right to enter upon said Lot and repair, mow, clean or perform such other acts as may be reasonably necessary to make such Lot and improvements situated thereon, if any, conform to the requirements of this Declaration and the provisions contained in any such Plat. The cost thereof shall be an assessment against such Owner and his Lot, which shall be collectable in the same manner provided herein for the collection of Regular and Special Assessments. Neither the Association, nor any of its agents, employees or contractors, shall be liable for any damage which may result from any maintenance work performed hereunder; nor shall such entry constitute an unlawful trespass upon the Owner's Lot.

Section 6.9 Nuisances. No nuisances or noxious activity shall be permitted to exist or operate on the Property.

Section 6.10 Truck Parking, Etc. Cars, trucks and other vehicles shall not be parked on the paved portion of driveways, Private Drives (as herein described), and public streets in a manner which will impede access from or to any Lot or public street. Driveways (including Private Drives), and public streets shall not be used for parking of trucks or other commercial vehicles, including commercial box trucks, except temporarily or incidentally for the making of pickups and deliveries to neighboring Lots, nor for parking of any inoperable vehicles. No velocipedes, bicycles, toys or other private property shall be allowed to obstruct any driveways, Private Drives, or other locations of public view. No fence, barrier or other obstruction of any kind shall ever be placed or constructed on any driveway, private drive or public street.

Section 6.11 Antennas and Satellite Dishes. Exposed antennas shall not exceed five (5) feet in height above the roof peak on which it is installed. Satellite dishes and other freestanding antennas shall not be permitted unless first approved in writing by the Association.

Section 6.12 Rules and Regulations. The Board of Directors from time to time may promulgate 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 rules or regulations adopted by the Board of Directors. Copies of all rules and regulations shall be furnished by the Board to the 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 all 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 or guarantors of first mortgages, that are available during normal business hours or under other reasonable circumstances.

Section 6.13 Private Drives. There are areas on the Plat marked "Private Drive" and individually designated with a capital letter. Each Private Drive is located on a Lot and shall be for the exclusive use and enjoyment of:

- (a) the Owner(s) of the Lot(s) on which the Private Drive is located; and
- (b) the Owner(s) of the Lot(s) abutting the Private Drive which shall have their primary vehicular access across the Private Drive to and from the public street.

The cost of maintenance, upkeep and replacement of such Private Drive or portions thereof shall be allocated in equal shares among the Lot Owners served thereby, including any lawn or landscaped areas thereon unless maintained by an adjoining Owner.

In the event of any dispute arising regarding the costs of maintenance, upkeep and replacement, or use, of each Private Drive, such dispute may be submitted, by initiation of any Owner served by such Private Drive, to arbitration to the Association which shall establish rules for such arbitration and shall appoint an arbitrator. Any award or decision under such arbitration shall be enforceable in a court of proper jurisdiction.

Section 6.14 Fence Restrictions. All fences or improvements to existing fences must be approved in writing by the Association prior to construction, as described in Section 6.2 herein. The following restrictions shall apply to all fences in the community:

- (a) No fences shall be constructed in the front yard of a lot;
- (b) Size and height of fences shall be approved by the Board of Directors, at their sole discretion;
- (c) No fence shall be permitted within twenty-five (25) feet of a public street or five (5) feet of a private drive except fences which enclose a patio;
- (d) Fences other than fences enclosing a patio shall not be constructed within ten (10) feet of a Dwelling Unit on another Owner's Lot nor within ten (10) feet of the rear Lot line of a Lot where no improvements have been constructed on the Lot or lots abutting such rear Lot line, except such limitation shall not apply to fencing on Landscape Easements by the Owner of a Benefitted Lot which extends from a Dwelling Unit on a Burdened Lot to the rear Lot line of the Burdened Lot, nor to fencing which is within ten (10) feet of a Dwelling Unit which has no windows on the side facing the fence;
- (e) The style of the fence, its shape and color shall be subject to the architectural control provisions as set forth in Section 6.2 herein.

The Association shall have the right to grant variances of these fencing requirements in individual cases upon the Lot Owners affected appearing before it and submitting such information as it may require. A written instrument evidencing any such approvals shall be prepared in recordable form, and shall be retained by the Association and the original shall be sent to the Lot Owner requesting to construct a fence in violation of these restrictions.

Section 6.15 Trash. All garbage, trash and refuse shall be stored in appropriate containers inside the Dwelling Units (including garages) and shall be kept therein until not earlier than sundown of the evening before scheduled trash collection. Garbage, trash and refuse shall be placed in sealed disposable plastic bags or other containers approved by the Board for

scheduled trash collection and shall be placed at such locations for trash collection as are designated by the Board. Owners are not to set trash or debris of any kind, including, but not limited to, grass clippings, twigs, leaves, branches, cardboard boxes, furniture, appliances and tires curbside prior to the evening before trash collection.

Section 6.16 Yard Lights. Yard lights are the Lot Owner's responsibility to maintain. Burned out bulbs are to be replaced within forty-eight (48) hours. Colored lights (i.e. holiday lights) are only permitted in the yard pole light from Thanksgiving until January 15th.

ARTICLE VII

LANDSCAPE AND FRONT YARD EASEMENTS

Section 7.1 Landscape Easements. There shall be a perpetual Landscape Easement on Lots as shown on the Plat of Steeplechase. Each Landscape Easement is located on a Lot as shown (the "Burdened Lot") and runs for the benefit of the Lot or Lots adjacent to the Landscape Easement (the "Benefitted Lot"). The owner of the Benefitted Lot shall have the right to exclusive use of the Landscape Easement for planting shrubs, plants, flowers, trees, and grass and for any other landscaping consistent with the terms hereof; for installation of sprinklers and drainage devices; and for the construction of decks, fences, patios, walkways, and other structures ancillary to the primary residential structure on the Benefitted Lot. Use as a general recreational and garden area is permitted, but enclosed structures, other than patio fences, shall not be permitted upon the Landscape Easement. Any use made of a Landscape Easement by a Benefitted Owner shall observe and comply with the approved Drainage Plan for the Subdivision.

Section 7.2 Right of Entry. The Owner of the Burdened Lot shall have the right at all reasonable times to enter upon the Landscape Easement, including the right to cross over the Benefitted Lot to accomplish such entry, for the purpose of performing work reasonably related to the original construction, use and maintenance of the improvements on the Burdened Lot. The Owner of the Benefitted Lot shall similarly have the right at reasonable times and in a reasonable manner to cross over the Burdened Lot in order to pass to the Landscape Easement lying to the rear of any patio extending into the Landscape Easement.

Section 7.3 Utility Easements. Where a Landscape Easement is subject to a Drainage, Utility or Sewer Easement, the rights of the Utility Company or other persons under such easement shall be superior to the rights of a Benefitted Lot Owner under a Landscape Easement.

Section 7.4 Right of Drainage. The Owner of the Burdened Lot shall have the right of drainage over, across and upon the Landscape Easement for water resulting from precipitation upon the Burdened Lot, and the Owner of the Benefitted Lot shall not do or permit to be done

any act which interferes with such drainage. Further, the Owner of the Benefitted Lot shall be responsible for maintaining the Easement Area so that at all times the soil slopes away from the Burdened Lot Owner's house. If necessary, the Owner of the Benefitted Lot shall add soil if and when any settlement occurs which could cause ponding of water on the Landscape Easement.

Section 7.5 Right of Support. The Burdened Lot shall have the right of lateral and subjacent support for all improvements now or hereafter constructed upon the Burdened Lot, and no use of the Landscape Easement shall adversely affect such right of support.

Section 7.6 Indemnity of Burdened Lot Owner(s). The Owner of the Benefitted Lot shall indemnify and hold the Owner of the Burdened Lot harmless from damage to any improvements now or hereafter constructed on such Burdened Lot caused by any use of the Landscape Easement by the Owner and users of the Benefitted Lot and shall indemnify and hold the Owner of the Burdened Lot harmless from any and all claims for personal injury, including but not limited to death and damage to property occurring upon the Landscape Easement. The Owner of the Benefitted Lot shall acquire and keep in force adequate liability insurance covering the Landscape Easement.

Section 7.7 Maintenance of Side Yard Easement. The Owner of the Benefitted Lot shall be responsible for the maintenance of the Landscape Easement and all landscaping, fences and improvements located thereon for the benefit of the Benefitted Lot to the same extent as if it were a portion of such Owner's Lot.

Section 7.8 Front Yard Easement. Each Lot which is burdened by a Landscape Easement shall be entitled to a reciprocal front yard easement ("Front Yard Easement") on the front yard of the Lot benefited thereby. The Front Yard Easement shall be bounded by

- (a) the dedicated street or the private drive in front, by
- (b) a line one foot in front of a privacy fence (which may be part of a patio fence) to be constructed to designate the rear of the Front Yard Easement, by
- (c) the side Lot line adjoining the Lot which is burdened by the Landscape Easement, and
- (d) in the case of a front-entry garage, by a line commencing at the side of the garage nearest the Lot line, which line shall be extended to the front Lot line.

The Lot burdened by the Landscape Easement shall be the Lot benefited by the Front Yard Easement. The owner of such Lot shall have the right to use all areas in the Front Yard

Easement, and such owner shall be responsible for maintaining the lawn and mowing the grass thereon. No trees, flowers or shrubs shall be planted in the Front Yard Easement, although such restrictions shall not apply to the front yard of the Lot burdened by the Landscape Easement to the extent not otherwise prohibited.

Section 7.9 To Run With the Land. The Landscape and Front Yard Easements shall bind the owners of the Burdened and Benefitted Lots, their respective heirs, personal representatives, successors and assigns, and the obligations and benefits hereof shall be deemed covenants running with the land comprising the two Lots.

ARTICLE VIII

MAINTENANCE OF LOTS

Section 8.1 Maintenance by Owners. Each Owner shall be responsible for the exterior maintenance of all improvements on his Lot, except for maintenance of the Landscape Easement to be performed by the Owner of the Benefitted Lot as set forth in Article VII.

Section 8.2 Maintenance and Other Work. The Association may agree with individual Owners to perform lawn and other maintenance work for such Owners, provided the following conditions are met:

- (a) The Owner is charged a reasonable fee for such maintenance work that is designed to reimburse the Association for the cost thereof;
- (b) The Association is willing to perform similar work for any other Owners in Steeplechase.

ARTICLE IX

INSURANCE

Section 9.1 Casualty Insurance on Insurable Common Area. The Association shall keep all insurable improvements and fixtures of the Common Area insured against loss or damage by fire for the full insurance replacement cost thereof, and by obtaining 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 payable to the Association. Insurance proceeds shall be used by the Association for the repair or replacement of the property for which the insurance was carried.

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, 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 may 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 comparable coverage to that required above. The fidelity bond shall cover the maximum funds expected to 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 be at least equal the sum of three months assessments of all Dwelling Units in the Property, plus the Association's reserve funds. The fidelity bonds must include a provision that calls for ten days' written notice to the Association or insurance trustee before the bond can be cancelled or substantially modified for any reason.

Section 9.4 Miscellaneous Insurance Provisions. The Association shall obtain any other insurance required by law to be maintained and may obtain any other such coverage it deems advisable, including but not limited to, directors and officers liability, workers' compensation insurance, and such other insurance as the Board of Directors shall from time to time deem necessary, advisable or appropriate.

Section 9.5 Casualty and Restoration. Damage to or destruction of any Common Area and the improvements thereon 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 construction, or in the event there are no insurance proceeds, the cost of restoring the damage and repairing and reconstructing the Common Area or any other 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. 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 Insurance Carried by Association. Premiums for all insurance carried by the Association are Common Expenses included in the Regular Assessments made by the Association.

ARTICLE X

MORTGAGES

Section 10.1 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 on 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 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 5.7 with respect to any persons relying thereon.

Section 10.2 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 or a taking of property.

Section 10.3 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 assessments or charges accrued before the acquisition of the title to the Unit by the mortgagee. The Owner who owned the Lot prior to such foreclosure shall remain personally obligated for such unpaid assessments and charges. The mortgagee shall, however, be liable for all assessments and charges coming due after taking title to a Dwelling Unit.

Section 10.4 Financial Statements. The Association must provide a financial statement for the preceding fiscal year if the holder, insurer or 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 set forth herein, the Association or any Owner 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 damage, 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. If the Association incurs any costs or attorneys' fees whatsoever in connection with its efforts to enforce the covenants, conditions and restrictions contained herein – such as the cost of a violation letter sent to the owner by the Association's attorney – such costs and attorneys' fees shall be recoverable by the Association and collectable in the same manner as collection of Regular and Special Assessments set forth in Article V herein.

Section 11.2 Dispute Between Owners. Notwithstanding the above provisions, if any Owner who is involved in a dispute or disagreement between Owners arising under or pursuant to the terms of this Declaration shall submit such matter or dispute to arbitration by the Association, then the Association shall establish rules for such arbitration and shall appoint an arbitrator or arbitrators. Any award or decision under such arbitration shall be enforceable in a court of proper jurisdiction.

Section 11.3 Severability and Waiver. Invalidation of any one of the covenants, restrictions or provisions contained in this Declaration by judgment or court order shall not invalidate any other covenant, restriction or provision herein, and the rest of the Declaration shall remain in full force and effect. No delay or failure by the Association or 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 11.4 Amendment. This Declaration may be amended in whole or in part at any time provided such amendment is signed in writing by a majority of the Owners. Any amendment must be recorded. Neither the Association nor the Owners shall effect any of the following changes without the prior written approval of two-thirds (2/3) of the mortgagees of the Lots (based upon one (1) vote for each mortgage owned) and two-thirds (2/3) of the Owners of Lots:

- (a) by act of 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) fail to maintain fire and extended coverage on insurable Common Area or a current replacement cost basis in any amount at least 100 percent of the insurable value (based upon current replacement costs);
- (c) use hazard insurance proceeds for losses to any Common Area for other than the repair, replacement, or reconstruction of the Common Area;
- (d) change the voting rights, assessments, assessment liens or subordination of assessment liens, except as provided for in this Declaration;
- (e) change the rights to the use of the Common Area, except as provided for in this Declaration;
- (f) change any requirements for insurance or fidelity bonds set forth in this Declaration;
or
- (g) change any provision that expressly benefits mortgage holders, insurers or guarantors.

If any 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.

Section 11.5 Special Amendments. No amendment to this Declaration shall be adopted which changes any provision of this Declaration which would be deemed to be of a material nature by the Federal National Mortgage Association under Section 402.02 of Part V, Chapter 4, of the Fannie Mae Selling Guide or any similar provision of any subsequent guidelines published in lieu of or in substitution for the Selling Guide, or by any similar provisions adopted by the Federal Home Loan Mortgage Corporation, without the approval of all the Mortgagees who have given prior notice of their mortgage interest to the Board of Directors of the Association.

Section 11.6 Federal Regulations. The Association shall have the right to make such amendments to this Declaration as may be deemed necessary or appropriate by the Association, without the approval of any other person or entity, in order to bring the Association into compliance with the requirements of any statute, ordinance, regulation or order of any public agency having jurisdiction thereof, or to comply with the requirements of the Federal National Mortgage Association (“FNMA”), the Government National Mortgage Association (“GNMA”), the Federal Home Loan Mortgage Corporation (“FHLMC”), the Department of Housing and Urban Development (“HUD”), or the Federal Housing Administration (“FHA”), the Veterans Administration (“VA”) or any other governmental agency to induce any such agencies to make, purchase, sell, insure or guarantee first mortgages, or to correct clerical or typographical errors in this Declaration or any amendment or supplement hereto. All amendments shall be recorded in the Office of the Recorder of Marion County, Indiana, and no amendment shall become effective until so recorded.

Section 11.7 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.

ARTICLE XII

LEASING

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 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. 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 Limits on the Number of Leased Lots ("Rental Cap"). No more than fifteen (15) of the 106 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 toward the 15 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 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. Within fifteen (15) days after the date on which this Amendment is recorded in the Office of the Recorder of Marion County (the "Recording Date"), the Board of Directors or Managing Agent shall provide written notice to all Owners setting forth the Recording Date and the then current address of the Managing Agent. The provisions of Section 12.2 (the "Rental Cap") shall not apply to the Owner of any Lot in Steeplechase which, as of the Recording Date, is rented or leased by its Owner to a non-owner occupant, so long as the Owner-landlord mails or otherwise delivers to the Board of Directors or Managing Agent of the Association (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 (or Lots) which is in effect as of the Recording Date. Such lease copies may have the rental amount deleted. The Owners of such pre-Recording Date rented Lots shall not be subject to the provisions of Section 12.2 herein, but shall be subject to the remaining provisions of this Article XII. However, when the legal owners of record of any of the pre-Recording Date rented Lots sell, transfer or convey such Lot(s) to another Owner after the Recording Date, such Lot(s) shall immediately become subject to the rental cap set forth in Section 12.2. The failure of any such Owner-landlord of a leased or rented Lot to deliver a copy of such pre-Recording Date lease within said sixty (60) day period to the Board of Directors or Managing Agent shall result in said Owner-landlord's Lot being subject to the Rental Cap (from and after the date of expiration of such pre-Recording Date lease). However, in no event shall the Rental Cap apply to any lease executed prior to the Recording Date or to any renewals thereof provided for in any such leases, so long as the Lot continues to be occupied by one or more of the non-owner occupants in possession of the Lot as of the Recording Date. Any Lot that falls under the exception of this Section 12.3 shall, nevertheless, be counted as one of the 15 maximum Lots that may be rented at any given time even though such maximum does not apply to the Owner of such pre-Recording Date leased 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 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 local real estate market conditions; and
- (f) 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, 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, and cannot be in violation of any provision of this Declaration. If at any time an Owner becomes delinquent or fails to comply with the provisions of this Declaration, 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 the Declaration, 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 being and remaining a community where the Owners reside in the community:

- (a) No Owner may own more than two (2) Lots within Steeplechase 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 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 12.4 above.

As defined in Article II of the Declaration, "Owner" means the record owner, whether one or more Persons, of the fee simple title to a Lot. 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, trust, 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.

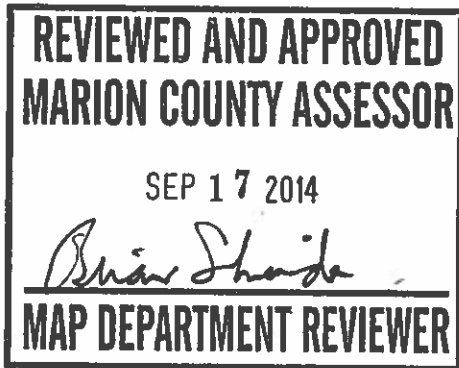
Section 12.10 Institutional Mortgagees. The provisions of this Article XII shall not apply to any institutional mortgagee of any Lot which comes into possession of the Lot by reason of any remedies provided by law or in equity or in such mortgage or as a result of a foreclosure sale or other judicial 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.

Section 12.11 Burden of Proof. Anything to the contrary herein notwithstanding, 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 subject to the provisions of this Article XII and the Owners shall have the burden of proving to the satisfaction of the Board of Directors that the occupancy is not in violation of the terms of this Article XII, including but not limited to the delivery to the Board of Directors of a written statement of the nature and circumstances of the occupancy and any written document or memorandum that is the legal basis for the occupancy. For purposes of this Article XII and this Section 12.11, any occupancy (including 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, rental or other similar arrangement, unless the Owner delivers to the Board of Directors a written purchase contract, conditional sales contract or similar contract whereby the occupant is unconditionally and presently legally obligated to purchase the Lot.

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Certification. The undersigned officers of Steeplechase Homeowners Association, Inc. hereby represent and certify that all requirements for and conditions precedent to the foregoing Amendments have been fulfilled and satisfied, and that the attached homeowner approval signatures are true and accurate copies of the originals that are part of the records of Steeplechase Homeowners Association, Inc.

In witness whereof, STEEPLECHASE HOMEOWNERS ASSOCIATION, INC., has caused this document to be executed by two of its officers.



STEEPLECHASE HOMEOWNERS ASSOCIATION, INC.

BY Gary Stafford
Gary Stafford
President

BY Ann Hightower
Ann Hightower
Secretary

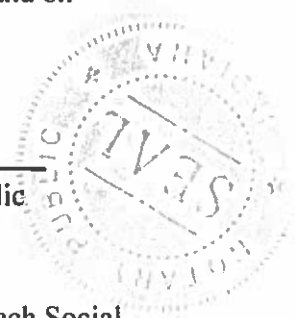
STATE OF INDIANA)
)SS:
COUNTY OF MARION)

Before me, a notary public in and for said County and State, this day personally appeared Gary Stafford and Ann Hightower, President and Secretary of Steeplechase Homeowners Association, Inc., respectively, and acknowledged the execution of the foregoing Amended and Restated Declaration of Covenants, Conditions and Restrictions of Steeplechase, for and on behalf of Steeplechase Homeowners Association, Inc.

WITNESS my hand and Notarial Seal this 7th day of September, 2014.

Kimberly S Begley
Kimberly Stafford Begley Notary Public

My commission expires: 1/16/21



"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."

Gregory A. Chandler, Esq.

This instrument prepared by, and should be returned to, Gregory A. Chandler, EADS MURRAY & PUGH, P.C., Attorneys at Law, 9515 E. 59th Street, Suite B, Indianapolis, IN 46216. (317) 536-2565.