

STATE OF INDIANA

COUNTY OF VANDERBURGH

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CONDITIONS, RESERVATIONS, RESTRICTIONS AND PROTECTIVE COVENANTS (COVENANTS) AFFECTING TITLE TO ALL LOTS IN KEYSTONE SUBDIVISION SECTION IV, A SUBDIVISION LOCATED IN VANDERBURGH COUNTY, INDIANA, ACCORDING TO THE RECORDED PLAT THEREOF

The undersigned, O. W. Kattmann, Jr., John J. Elpers, Jr., and W. C. Bussing, Jr., Member-Managers of KEYSTONE DEVELOPMENT, L.L.C., an Indiana limited liability company (hereinafter Developer), do hereby establish the covenants hereinafter set forth. Keystone Development, L.L.C., is the owner of all lots and lands comprising the recorded subdivision known and designated as Keystone Subdivision, Section IV, as per plat thereof, recorded in Plat Book P at page 115 in the Office of the Recorder of Vanderburgh County, Indiana, and does hereby make and adopt the following covenants, conditions, restrictions and reservations for the use and occupancy of the lots and lands comprising such subdivision (hereinafter Restrictions), which covenants, conditions, reservations and restrictions shall run with the land and shall be binding upon all owners of the lots and lands in such Keystone Subdivision Section IV, more particularly described as follows, to-wit:

The legal description for Keystone Subdivision, Section IV is shown on Exhibit "A", which is attached hereto and is incorporated herein by reference.

Exhibit "B", which is attached hereto and is incorporated herein by reference, depicts the balance of the real estate presently owned by Keystone Development, L.L.C., which may be developed into further sections of Keystone Subdivision at a later time as the need therefor arises, at the Developer's sole option and discretion. The Developer may also subsequently acquire other real estate which the Developer may decide to subdivide into lots in Keystone Subdivision, at the Developer's sole option and discretion. The real estate depicted in Exhibit B and such other real estate subsequently acquired by the Developer are hereinafter collectively referred to as "Other Real Estate". Any future development of any or all of this Other Real Estate shall be at the sole option and discretion of the Developer. These Restrictions shall not obligate Developer to develop any of this Other Real Estate as part of Keystone Subdivision. The Developer, in its sole discretion, may elect to develop part or all of the Other Real Estate for purposes other than as part of Keystone Subdivision.

The Developer is developing a master subdivision known as Keystone Subdivision to be phased in as various sections are platted and developed by Developer, or its successors or assigns.

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As such future sections are platted, it is the intention of the Developer to impose upon such sections, certain reasonably uniform conditions, reservations, restrictions and protective covenants. These Restrictions shall not necessarily identically apply to other sections of Keystone Subdivision as such are subsequently platted and developed, and Developer hereby expressly reserves the right to revise, correct, amend, delete or add to these Restrictions for such other future sections of Keystone Subdivision as the Developer may deem necessary in its sole discretion.

The term "Keystone Subdivision" as used in these Restrictions shall include: Keystone Subdivision, Section I, which is recorded in Plat Book P at page 42 in the Office of the Recorder of Vanderburgh County, Indiana; Keystone Subdivision, Section II, which is recorded in Plat Book P at page 67 in the Office of the Recorder of Vanderburgh County, Indiana; Keystone Subdivision, Section III, which is recorded in Plat Book P at page 82 in the Office of the Recorder of Vanderburgh County, Indiana; Keystone Subdivision, Section IV; and any portion of the Other Real Estate which the Developer may subsequently decide to plat and develop as future sections of Keystone Subdivision, at the Developer's sole option and discretion.

1. RESIDENTIAL LOTS. All lots in this subdivision shall be known and described and used only for single family residential purposes. Other use of any lot or building in this subdivision shall be in violation of the Vanderburgh County Zoning Code.

2. TYPE OF PERMITTED STRUCTURE. No structure, including any television or radio antenna, shall be erected, altered, placed or permitted to remain on any lot other than one (1) single family dwelling, not to exceed two and one-half (2 1/2) stories in height, exclusive of basements or walk-out basements, and a private attached garage for not less than two (2) cars nor more than three (3) cars. In addition, a detached accessory building may be erected on a lot, providing it is approved in advance by the Subdivision Review Committee as being in conformity and harmony with the main structure. No detached accessory building shall be used for living purposes. All satellite dishes, swing sets, or play areas, shall be placed in rear yards and shall be obscured from view from adjoining property and streets by using shrubs or approved fencing.

3. ARCHITECTURAL CONTROL. No structure shall be erected, placed or altered on any lot until the construction plans and specifications and a plot plan showing the location of the structure have been approved by the Subdivision Review Committee, which shall be appointed by the Member Managers of Keystone Development, L.L.C., as to quality of workmanship and material, harmony of external design with existing structures, and as to locations with respect to topography and finish grade elevation.

Approval of said structure shall be evidenced by a letter to the owner of such lot and shall be given if the structure conforms to the restrictions and is in reasonable architectural harmony and conformity with others in said subdivision. In no event shall such approval be arbitrarily withheld. Once a plan has been approved, there shall be no modifications or changes whatsoever to said plans without the prior written consent of the Subdivision Review Committee. After all sections have been platted and recorded, including the Other Real Estate, and a minimum of Eighty Percent (80%) of the lots that are platted in the total development of Keystone Subdivision have been sold, then the powers and duties of the Committee shall automatically be transferred to and vested in Keystone Subdivision Homeowner's Association, Inc. (hereinafter Association) and thereafter be fulfilled by the Association and a reference to the Committee under these covenants shall then refer to the Association.

4. CONSTRUCTION OF BUILDINGS. The following sets forth the minimum finished living area, exclusive of basements, porches and attached garages, and certain other requirements for various types of houses for all lots in Keystone Subdivision:

- (a) Minimum finished living area requirements are: one story dwelling - 1750 square feet; two story dwelling - 2000 square feet, with a minimum finished living area of 800 square feet on the first floor; and story and one-half dwellings - must comply with either one or two story requirements. All dwellings shall be constructed of brick, stone, or stucco veneer around the entire perimeter of the home, to a height not less than the top of the windows and doors on the first level of the home. The balance of the veneer of the home can be done in wood, vinyl, aluminum siding or stucco. The Subdivision Review Committee will approve the location and amount of each veneer, to be used on all homes.
- (b) All fireplace flues, whether they be masonry or metal are to be wrapped with an approved exterior veneer, such as brick, wood, aluminum or vinyl siding. The flue liners are to have no more than 16" exposed above top of chimney.
- (c) All homes are to have a roof pitch of no less than a 6/12 pitch, to be used on the front elevations of the home.
- (d) All homes are to have a lamp post, to be located in the front yard 5 feet inside the front property line. Lamp posts are to be 5' to 6' in height and to be operated by an electric eye. Lamp posts are

required to be maintained and lit. No lot is to have an outdoor post lamp with more than 200 watts. There shall be no high intensity lights directed toward the street.

- (e) The property owner that eventually builds a home on a lot is responsible for pouring a 4' wide concrete sidewalk across the entire frontage of the lot. Corner lots are to have concrete walks at their front and side yard. The walks are to be located 2'6" in from the back of curb of the street leaving a 2'6" wide grass median. Sidewalks are to be poured 4" deep, have a broom finish, and have control joints tooled every 4' (saw cut control joints not permitted). The sidewalks require a 1/4" slope in 1', sloping into street. The sidewalk upkeep and accessibility is to be the responsibility of the property owner. All lot owners are to have walks installed no later than two years after purchase of lot or before occupying the home, whichever occurs first.

- (f) Privacy fence design and material are to be approved in advance by the Subdivision Review Committee. Fences shall not be located across the lake maintenance easements. No fence shall be located closer than the 25' set back line at the front of the house. No chain link, or wire fences allowed unless enclosed by an approved fence. All approved fences to be installed with the finished side of the fence to face adjoining lots or adjoining streets. Fences may be installed across easements, except the lake easement, and along the property line within an easement under the following conditions:
 - (i) The utilities must all be located and marked by the utility companies before any post excavation or post driving is done within the easement.

 - (ii) All posts and fences are at the owners risk and must be removed for access by the utilities when requested.

 - (iii) Utility companies or persons working on the drainage swale are not required to put the fence back up.

- (g) All mail boxes are to be placed and maintained inside the grass area between street and walks,

and are to be located so as not to obstruct the view and create a safety hazard.

5. CONCRETE BLOCKS. No completed structure shall have concrete blocks exposed on the exterior of said structure. Brick, stone, or stucco veneer shall be used over exposed block.

6. TIME OF CONSTRUCTION. The construction of any building shall be completed within twelve (12) months from the date of commencement of such construction.

7. CARE OF PROPERTY DURING CONSTRUCTION. All lots in this subdivision are subject to the Indiana Department of Environmental Management's (I.D.E.M.) General Permit Rule #327 I.A.C. 15-5, which rule generally provides that erosion control practices be used during development and construction and must minimize soil erosion and sediment laden water from flowing from the building sites and requires that streets be kept free from transported soil from the building sites.

In compliance with this provision, a plan has been submitted to the Vanderburgh Soil and Water Conservation District, which plan and its terms shall be binding upon all owners of lots within the Subdivision. Said plan requires the construction of appropriate driveways for ingress and egress during construction and the implementation of measures to minimize sediment laden water from being discharged into streets and drainage ways.

During construction, adjoining lots shall not be used for any construction equipment, vehicles, or material storage purpose. If your employees, contractors or agents are responsible for disturbing the vegetation on adjoining building sites, appropriate erosion control practices should be started immediately.

The provisions of Rule 327 I.A.C. 15-5 and the plan for erosion control submitted to the Vanderburgh Soil and Water Conservation District shall become a part of these covenants and restrictions and shall be binding on all lot owners as it pertains to their individual lots, and said lot owners shall hold the Developer harmless in connection with any and all violations thereof. Furthermore, all lot owners shall be responsible for compliance with this provision and the referenced administrative rules and erosion control plans within the boundaries of each lot owner's real estate. The Developer shall not be responsible and shall have no liability for silt or debris flowing into the lakes, and the owners, together with their agents and builders, shall hold harmless and indemnify the Developer from any violation thereof.

8. BUILDING LINES. No residence or other building structure shall be constructed nearer to the front property line

than the building setback line as shown on the recorded plat of this subdivision, and shall conform to the Vanderburgh County side and rear lot setback lines.

9. EASEMENTS. The strips of real estate of the width shown on the recorded plat and marked "easement" are hereby reserved for the use of any and all public utilities and for the installation of water, sewer mains, surface water drainage, poles, ducts, lines and wires, subject at all times to the proper authorities and to the easements herein reserved. No structures or other improvements, planting or other material shall be erected or permitted to remain within the easements which may damage or interfere with the installation and maintenance of utilities. The easement area of each lot shall be maintained continuously by the owner of said lot so as not to change the intended direction of flow of surface water within the easement.

10. FENCES, TREES AND SHRUBS. No fence or wall shall be placed or permitted to remain on any lot in front of the building setback line, nor shall any trees or shrubs be planted and maintained in such a manner which would create a safety hazard or in such a manner as would distract from the appearance of the subdivision.

11. DRIVEWAYS. All driveways shall be paved with either 4" thick concrete or asphalt equivalent.

12. WASTE DISPOSAL. All lot owners shall keep their lots free of garbage, sewage, ashes, rubbish, bottles, cans, waste matter and other refuse. Trash, garbage or other waste or debris accumulated by the owner or occupant of any lot within the subdivision shall be kept in sanitary containers and shall be disposed of on a weekly basis. All containers or other equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition, in a location which cannot be seen from the street at the front of the home, and shall be kept in such manner as to avoid an unsightly appearance within the subdivision. No grass clippings, or other debris should be placed on any vacant lot. The lot owner shall only use EPA approved products on his lawn and shrubs.

13. APPEARANCE OF LOTS. All lots must be kept free of debris and other objectionable matter at all times. In the event any lot is not properly maintained as required herein, Developer or Homeowner's Association shall have the right to take all remedial measures to bring said lot into conformity with the standards of the Subdivision. The offending Owner shall be required to reimburse the Developer and/or the Homeowner's Association for said maintenance costs within ten (10) days from the date said Owner is presented with a statement for the costs thereof. If not timely paid, said sum shall be payable, together

with interest at the rate of Ten Percent (10%) per annum and attorneys fees.

When the Developer conveys common ground to the Association as per Paragraph 27, all rights of enforcement under these covenants shall be passed to the Association.

The lake lot owners are responsible for the maintenance of the lake and grounds around the lake which is within their respective lot lines. Maintenance and upkeep includes the following items:

- (a) Keeping lot mowed on a regular basis, and maintaining a stand of quality grass.
- (b) Maintaining erosion control on lot.
- (c) Keeping lake bank free of weeds, moss and other undesirable growth or materials.

14. TEMPORARY STRUCTURES. No structure of a temporary character, trailer, basement, tent, shack, garage, barn or other out building shall be used on any lot in this subdivision or any part thereof at any time as a residence, either temporarily or permanently. No structure shall be moved onto any lot; all structures shall be newly erected thereon, with the exception of approved pre-fab or any other type of yard barns which must be approved as being in conformity and harmony with the main structure.

15. DRAINAGE OF WATER; VANDERBURGH COUNTY DRAINAGE BOARD REQUIREMENTS. Water from downspouts, foundation tile or other surface water drainage systems shall not be drained or guided into the sanitary sewer. The downspout drains can be drained into the street, or drainage swales between lots. Water must be discharged at a level above the street to prevent erosion under the street. The existing natural and manmade drainage courses shall not be altered without the approval of the developer or his appointee. All lot owners and/or their homebuilder or general contractor are responsible for achieving proper grading and slopes of their respective lots, so as to achieve a positive drainage flow away from their foundations and homes and into the drainage easements or streets. A drainage swale will be required between lots, the construction of which shall be the responsibility of the lot owner and his or her homebuilder or general contractor. Such swale shall be constructed correctly before the landscaping of the yard is completed, and maintained correctly thereafter by lot owner of record.

In accordance with the requirements of the Vanderburgh County Drainage Board, the initial lot owners and/or their homebuilder or general contractor are hereby informed that:

(a) the standard grading plan sheets prepared by Morley & Associates are attached hereto as Exhibit "C". Additional copies will be made available to each initial lot owner and/or their homebuilder or general contractor upon request; the initial homebuilder or general contractor shall be determined by whose name appears on the building permit;

(b) such initial lot owner, initial home builder and/or general contractor are hereby directed to achieve positive storm water drainage away from all building foundations in accordance with the standard grading plan referred to in (a) above;

(c) it shall be the responsibility of the property owner of record to maintain a positive drainage away from such lot owner's building as provided by the initial lot grading and/or subsequent re-grading in accordance with the standard grading plan and other regulations of record;

(d) the adverse drainage conditions caused by any alterations of the lot grades and/or drainage system after the initial lot grading and/or drainage system is accomplished in conformance with the standard grading plan and the approved final drainage plan are totally the responsibility of the property owner of record to correct at his or her cost; and

(e) the maintenance and repair of the storm water drainage system that is designed and constructed outside the rights-of-way of the County accepted streets is solely the responsibility of the property owner of record for the individual property on which the system or part thereof exists, except as provided in the County Drainage Ordinance, and these covenants and restrictions.

While the foregoing drainage requirements are the initial responsibility of the lot owners and their homebuilders or general contractors, see Paragraph 27 of these Restrictions, which provisions make it the ultimate responsibility of the Homeowners Association to maintain and repair such drainage facilities and common areas. The Association shall also be responsible for easements within or attached to this subdivision and outside of the County-accepted roads and rights-of-way.

16. VEHICLES; PARKING AND USE. Except as hereinafter provided, only non-commercial vehicles, automobiles and private/personal vans shall be parked or located on any lot. All commercial, service and delivery vehicles owned, used or leased by the owners (or owner's lessee of lots or residences in this subdivision) that are habitually parked in this subdivision must be provided an enclosed garage for their parking. No camper, motor home, recreational vehicle, truck, motorcycle, trailer, two (2) or four (4) wheeled vehicles or other similar vehicles or boats or other items used for water activity shall be parked or

located on any lot unless parked or located within an enclosed garage, and they also shall not be habitually parked or left overnight on a street in this subdivision.

17. FUEL TANKS. No oil, gas or other fuel tanks or unsightly objects shall be allowed on any lot in this subdivision or placed in the basement or garages of any dwelling unless approved by the subdivision developer and in compliance with all governmental laws.

18. SIGNS. No signs shall be permitted in said subdivision, excepting that any owner of any lot who desires to sell said lot shall be permitted to place a "FOR SALE" sign on said lot. Model home or display signs shall also be permitted in connection with original construction on any lot.

19. ANIMALS. No animals, livestock or poultry of any kind shall be raised, bred or kept upon any lot, except that dogs, cats or other household pets may be kept, provided they are not kept, bred or maintained for any commercial purposes. Pets shall be maintained throughout the subdivision, including, without limitation, all yards and streets, in such a manner as to not become an annoyance or nuisance to neighbors.

20. NUISANCE. No noxious or offensive trade or activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood. Garage sales shall require the approval of the developer and/or the Association.

21. FIREARMS. There shall be no hunting with firearms or otherwise upon any of the real estate included within said subdivision or the discharge of any firearms thereon.

22. FRACTIONAL LOTS. No residence may be erected or placed on less than a full residential lot, except where less than one full residential lot is utilized in connection with an adjacent or abutting full residential lot for the construction and maintenance upon the combined single parcel of real estate of a single family dwelling in all other respects complying with the terms and provisions of these covenants.

23. ACCEPTANCE OF DEED. The acceptance of a deed of conveyance to any lot or a part thereof in this subdivision by any person shall be construed to be acceptance and an affirmance by said person of each and all of the covenants, conditions, reservations and restrictions aforesaid, whether or not the same be set out or specified in such conveyance.

24. INJUNCTIVE RELIEF. Each and all of the covenants, reservations, conditions and restrictions contained herein shall inure to the benefit of all owners of lots in this subdivision

jointly and severally, and may be enforced by them or by any of them and/or the Committee herein established in any court of competent jurisdiction by injunction or other appropriate remedy. The party adjudged to have violated any of said restrictions shall be liable to the aggrieved party for reasonable attorney fees, which shall be fixed by the court hearing said matter. The owner of any lot in this subdivision and/or committee established by paragraph 3 above shall have the right to enforce said covenants, conditions and restrictions without proof of pecuniary damage to his own property in this subdivision or otherwise.

25. PASSAGEWAY. No owner shall permit or authorize anyone to use a portion of any lot as a passageway or means of ingress or egress to or from any contiguous property, nor shall any utility easements be granted without the approval of the Subdivision Developer; however, this restriction shall not apply to any lots owned by the Subdivision Developer.

26. CHANGING OF LOT DIMENSIONS. It is expressly understood and agreed that the subdivision Developer, Keystone Development, L.L.C., shall have the right to change, alter, adjust or re-adjust the dimensions of any lots, situated in the subdivision and owned by the Subdivision Developer.

27. ASSOCIATION. Developer has caused to be incorporated under the provisions of Indiana Code 23-17-1-1 et seq, a non-profit corporation known as Keystone Subdivision Homeowners' Association, Inc. (Association). The Association shall enter into a lease with Developer covering the recreation facilities and common areas which have been constructed by Developer and presently owned by Developer (including drainage facilities), which lease shall impose the obligation upon the Association to maintain said recreational facilities and common areas subject to such other terms and conditions as set forth in said lease. Specifically, Developer hereby informs all owners of lots within such subdivision that recreational facilities other than a lake may be constructed at a future date on said subdivision land. Such additional facilities intended for the common use and benefit of all lot owners within Keystone Subdivision may, but need not, include a playground, a community building and any other type of common facility, including an additional common lake or lakes. After all sections have been duly platted, including all of the areas above designated, and a minimum of Eighty Percent (80%) of the lots that are platted in the total development of Keystone Subdivision have been sold and conveyed by Developer, Developer will convey the common areas and facilities to the Association, free and clear of any liens or encumbrances. The Association hereby agrees to accept such conveyance and to assume, at such time, the supervision, repair, maintenance and replacement of any common areas or recreational facilities contained within Keystone Subdivision.

All owners of lots, which shall include the Developer and any purchaser of any lot, consent to be automatic members of the Association, which membership shall continue so long as their ownership continues, subject to the conditions and provisions of the Indiana Non-Profit Corporation Act, to-wit: Indiana Code 23-17-1-1, et seq. No lot owner can elect not to be a member of the Association unless his or her or their lot ownership is discontinued. Further, no owner or member can exempt himself, herself, or themselves from their pro-rata share of the expenses which are reasonably necessary to maintain the common areas, recreational facilities and drainage facilities which may now or hereafter be constructed within such subdivision for the use and benefit of the homeowners thereof.

The Developer and each member of the Association shall each have one vote for each lot in Keystone Subdivision owned by the Developer and each member (e.g., if the Developer or a member owned 1 lot in Section I and 3 lots in Section II, the Developer or that member would have 4 votes).

All members and owners shall be subject to the terms and provisions of the Articles of Incorporation and By-laws of the Association and the rules, regulations, restrictions, obligations and assessments provided for therein, including the payment of assessments and charges. Initially, the assessments and charges shall be Ten Dollars (\$10.00) per month for each lot which shall not commence until January 1, 1998. Whenever Developer sells a lot, the purchaser will make one (1) payment pro-rating the remaining monthly charges to the end of the calendar year. Until such time as the common areas and the recreational facilities have been conveyed to the Association, the Association will not charge for any special assessments. In addition, in the event the monthly assessments are increased, such shall not be increased more frequently than annually and any such increase shall not be more than Ten Percent (10%) above the amount that was being charged to the owners at the time of the increase. To the extent that charges and assessments collected by the Association on an annual basis are insufficient in amount to maintain the common areas, recreational facilities and drainage facilities and until such are conveyed to the Association, Developer shall be responsible for and shall pay for all expenses and costs required to fulfill the obligations of the Association and shall not be entitled to reimbursement for such expenses. However, Developer shall not be obligated to pay any charges or assessments for unsold and unimproved lots. Owners, other than the Developer, shall be obligated to pay any assessments or charges on lots upon the first occurrence of: one year after the sale of the lot by the Developer; or occupancy of a residence constructed on such lot.

The Association shall ultimately be responsible to pay for the maintenance and care of all common areas. This maintenance

shall include but not be limited to grass cutting, and upkeep of landscaping and signage at entrance. In addition, the Association shall be responsible for the payment of common area insurance and taxes.

Streets shall be maintained by Developer until such time as such are accepted for maintenance by appropriate governmental authority.

Any charges and assessments of the Association against any lot or lots shall be a lien against such lot or lots enforceable by the Association by foreclosure in the same manner as mechanic's liens are recoverable in the State of Indiana, if not timely paid, together with interest thereon at the rate of Eight Percent (8%) per annum and reasonable attorney fees on foreclosure; provided, however, that such lien or liens shall be secondary and inferior to the lien of any bona fide mortgagee of record at any time against such lot or lots.

In addition to the foregoing obligations, the Association shall ultimately be financially responsible for the maintenance and repair of the entire storm water drainage system, its parts, and easements within or attached to this subdivision and outside of county accepted road rights-of-way including:

- (1) Mowing grass, controlling weeds and maintaining the designed cover of the waterways, storage basins, and easements in accordance with applicable ordinances.
- (2) Keeping all parts of the storm water drainage system operating at all times as designed and as constructed; and free of all trash, debris, and obstructions to the flow of water.
- (3) Keeping the channels, embankments, shorelines, and bottoms of waterways and basins free of all erosion and sedimentation.
- (4) Maintaining and repairing the storm water drainage system in accordance with the conditions described on the approved street and/or drainage plans on file in the County Surveyor's Office, and/or the County Engineer's Office; and in compliance with the County Drainage Ordinance.
- (5) Preventing all persons or parties from causing any unauthorized alterations, obstructions, or detrimental actions from occurring to any part of the storm water

drainage system and easements within or attached to this subdivision.

- (6) NOTICE: Any pipe, wall, building, pool, patio, planting, stored material, excavation, fill, or other construction, improvement, addition to, or alteration of the land within a drainage easement in this subdivision requires the prior written approval of the County Drainage Board.

28. LAKES. The Developer, in its sole discretion, may develop one or more lakes within Keystone Subdivision which are intended for either: the common use and benefit of all owners of lots within Keystone Subdivision (hereinafter "common lakes"); or the sole, exclusive, private use and benefit of the owners of lots which adjoin or lie under portions of such lakes (hereinafter "private lakes").

a. Common Lakes. Common areas of all common lakes are to be maintained by the Association. Lot owners with lots that adjoin such lakes shall be responsible for mowing the grass to the water line for their lot. Docks will be permitted to be installed by owners of lots adjoining such lakes. Docks shall not be extended into the water further than eight (8) feet from the normal high water line. There shall be no usage of any motor power boats that can expel any oil or gas products. All Association members, lot owners, and their respective families and guests shall be entitled to the use of the common lakes constructed in Keystone Subdivision. Lot owners have to accompany their guests when using such lakes. Access to the lakes will be over common areas only. Usage of such common lakes will not be permitted within twenty (20) feet of any plotted adjoining lots. Access during development will be over necessary temporary easements. Piping water from any common lake within Keystone Subdivision by any lot owner other than the Developer, to any lot within Keystone Subdivision is prohibited.

b. Private Lakes. Private lakes shall be designated as such on the applicable plat or plats. Private lakes shall be for the sole, private use and benefit of the owners of lots which adjoin or lie under portions of such private lakes, and their respective families and guests. Such private lakes are not part of the common areas of Keystone Subdivision and shall not be governed by the Association.

Ownership of a lot adjoining a private lake within Keystone Subdivision (hereinafter Private Lake Lot) automatically includes ownership of an undivided interest in the right to use such private lake as a tenant in common with all other owners of such adjoining Private Lake Lots. Except as otherwise provided, no owner of any Private Lake Lot shall have the right to partition

this tenancy in common or otherwise appropriate to himself any rights in such private lake not enjoyed by all owners of such adjoining Private Lake Lots.

Each owner of a Private Lake Lot, and their respective families and guests, shall have a non-exclusive right, subject to these Restrictions, to reasonably use and enjoy the entire surface, lake bed and water of such adjoining private lake in common with all other owners of such adjoining Private Lake Lots, for recreational purposes only, including, without limitation, boating, fishing and swimming; these private lake use rights do not include use of the shoreline or docks owned by other Private Lake Lot owners. Lot owners must accompany their guests when they use such private lake or lakes. An adjoining lot owner's access to a particular private lake shall be through that owner's Private Lake Lot. No access to any private lake through or over any portion of any Private Lake Lot may be sold, leased, rented or otherwise transferred to any other person by the owner of a Private Lake Lot, separate from the sale of the entire Private Lake Lot, except to the owner of an adjoining Private Lake Lot. Access during development will be over necessary temporary easements.

The owners of all lots that adjoin a private lake within Keystone Subdivision shall be equally responsible for: the maintenance, care, repair and general upkeep of any such private lake; all real estate taxes and assessments assessed against such private lake; and the public liability insurance maintained for such private lake. The cost of such real estate taxes, public liability insurance and maintenance, care, repair and general upkeep of any private lake shall be the responsibility of and shall be equally shared and promptly paid by the owners of all lots that adjoin such private lake. The amount and type of such maintenance, care, repair and general upkeep and public liability insurance shall be agreed upon by a majority of the lot owners responsible therefor and the cost thereof shall be promptly paid by the responsible lot owners.

The owner of each Private Lake Lot shall be required to mow the grass to the water line for that owner's respective lot and maintain, at that owner's expense, a clean and uncluttered waterfront and shore line. In providing such maintenance, the original shore line shall not be changed by the removal of sand, dirt, gravel or other material of which the shore line is formed. No Private Lake Lot shall be increased in size by filling in the water it adjoins.

Owners of Private Lake Lots may construct and maintain a boat dock, diving board, swimming raft or platform: only within their own property lines as shown on the recorded plat of Keystone Subdivision; which shall not extend into the water more than eight (8) feet from the normal high water line; and only in

such a manner that such structure will not become hazardous to others using such private lake. There shall be no usage of any motor power boat, that can expel any oil or gas products, upon such private lakes. No more than one (1) boat belonging to any lot owner or his or her guests shall be permitted upon such private lake at any time. Piping water from any private lake within Keystone Subdivision by any lot owner, other than the Developer, to any lot within Keystone Subdivision is prohibited. Use of the lake shall also be subject to and governed by any additional rules and regulations that may be promulgated by the Developer, in its discretion. After Eighty Percent (80%) of the Private Lake Lots adjoining a particular private lake have been sold and conveyed by the Developer, the rules and regulations governing the usage of that particular private lake shall be determined by a majority of the owners of the Private Lake Lots that adjoin such private lake.

Use of any private lake within Keystone Subdivision shall be at the risk and liability of the owners, other than the Developer, of the lots which adjoin such private lake. The owners of such Private Lake Lots agree to indemnify and hold harmless the Developer from any liabilities, obligations, indebtedness, costs, expenses, attorney fees or judgments arising out of or connected with any use, whether authorized or unauthorized, of any private lake which adjoins their Private Lake Lots.

29. INVALIDATION OF RESTRICTION OR CONDITION. Invalidation of any of the foregoing covenants, conditions or restrictions by judgment or order of a court shall in no way affect any of the other covenants, conditions or restrictions, all of which shall remain in full force and effect.

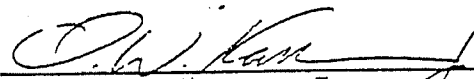
30. ENFORCEMENT OF THESE COVENANTS. Each of these covenants shall inure to the benefit of and be enforceable by any one (1) or more of the following:

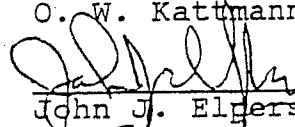
- (a) Lot owner in the Subdivision;
- (b) The Committee; and
- (c) The Association.

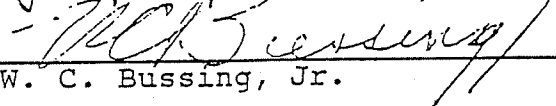
Enforcement may be by injunction or for damages or other appropriate remedy. The party adjudged to have violated any of these covenants shall be liable to the aggrieved party for any reasonable attorney fees which shall be fixed by the court hearing said matter. Those entitled to enforce these covenants will have the right to enforce these covenants without proof of pecuniary damage.

31. BINDING EFFECT OF RESTRICTIONS. These restrictions and protective covenants shall run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five (25) years from the date these restrictions and covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots in this subdivision has been recorded agreeing to change, modify or eliminate said covenants and restrictions in whole or in part.

IN WITNESS WHEREOF, the aforementioned Member Managers of Keystone Development, L.L.C., has caused these restrictions to be duly executed this 12 day of AUGUST, 1997.



O. W. Kattmann, Jr.


John J. Elpers, Jr.


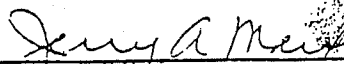
W. C. Bussing, Jr.

STATE OF INDIANA)
) SS:
COUNTY OF VANDERBURGH)

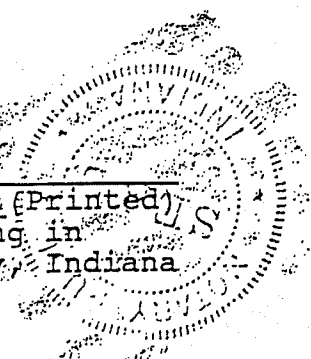
Before me, a Notary Public in and for said County and State, personally appeared O. W. Kattmann, Jr., John J. Elpers, Jr., and W. C. Bussing, Jr., being the Member-Managers of Keystone Development, L.L.C., an Indiana limited liability company, who acknowledged the execution of the foregoing document as their voluntary act and deed.

WITNESS my hand and Notarial Seal this 12 day of August, 1997.

My Commission Expires:
3-15-99



JERRY A. MARK (Printed)
Notary Public residing in
Vanderburgh County, Indiana



THIS INSTRUMENT WAS PREPARED BY ROBERT E. RHEINLANDER, ATTORNEY AT LAW.

Tract 1

Part of the Northwest Quarter of Section Two (2), Township Six (6) South, Range Ten (10) West in Vanderburgh County, Indiana, more particularly described as follows:

Commencing at the southwest corner of said quarter section; thence along the west line of said quarter section and the centerline of Oak Hill Road North 00 degrees 33 minutes 45 seconds East 1357.82 feet to the northwest corner of the southwest quarter of the northwest quarter of said section; thence along the north line of the southwest quarter of the northwest quarter of said section North 89 degrees 45 minutes 08 seconds East 1333.34 feet; thence North 89 degrees 48 minutes 12 seconds East 138.48 feet; thence South 00 degrees 11 minutes 48 seconds East 315.00 feet to the place of beginning; thence North 89 degrees 48 minutes 12 seconds East 487.00 feet; thence South 00 degrees 11 minutes 48 seconds East 107.91 feet to the point of curvature of a curve to the right, concave to the northwest having a central angle of 19 degrees 11 minutes 48 seconds and a radius of 475.00 feet from which the chord bears South 09 degrees 24 minutes 06 seconds West 158.40 feet, thence along the arc of said curve 159.15 feet; thence South 19 degrees 00 minutes 00 seconds West 48.60 feet; thence South 89 degrees 48 minutes 12 seconds West 410.09 feet; thence North 28 degrees 05 minutes 11 seconds West 30.34 feet to the point of curvature of a curve to the right, concave to the northeast, having a central angle of 27 degrees 53 minutes 23 seconds and a radius of 175.00 feet from which the chord bears North 14 degrees 08 minutes 29 seconds West 84.35 feet, thence along the arc of said curve 85.18 feet; thence North 00 degrees 11 minutes 48 seconds West 201.32 feet to the point of beginning, containing 3.37 acres (146,756 square feet).

Tract 2

Part of the Northwest Quarter of Section Two (2), Township Six (6) South, Range Ten (10) West in Vanderburgh County, Indiana, more particularly described as follows:

Commencing at the southwest corner of said quarter section; thence along the west line of said quarter section and the centerline of Oak Hill Road North 00 degrees 33 minutes 45 seconds East 1357.82 feet to the northwest corner of the southwest quarter of the northwest quarter of said section; thence along the north line of the southwest quarter of the northwest quarter of said section North 89 degrees 45 minutes 08

seconds East 1333.34 feet; thence North 89 degrees 48 minutes 12 seconds East 138.48 feet; thence South 00 degrees 11 minutes 48 seconds East 160.00 feet to the centerline of proposed Cobble Field Drive; thence along the centerline thereof North 89 degrees 48 minutes 12 seconds East 632.00 feet to the point of beginning, thence North 00 degrees 11 minutes 48 seconds West 210.19 feet; thence North 89 degrees 48 minutes 12 seconds East 399.60 feet; thence North 79 degrees 39 minutes 54 seconds East 35.19 feet; thence South 10 degrees 43 minutes 07 seconds East 225.39 feet; thence South 79 degrees 16 minutes 53 seconds West 25.67 feet; thence South 10 degrees 43 minutes 07 seconds East 200.00 feet; thence North 79 degrees 16 minutes 53 seconds East 12.37 feet to a point on the east line of the northwest quarter, thence South 00 degrees 04 minutes 36 seconds West 982.29 feet to a stone marking the southeast corner of the northwest quarter of said Section Two (2); thence along the south line thereof South 89 degrees 31 minutes 59 seconds West 1742.91 feet; thence North 00 degrees 27 minutes 56 seconds West 45.54 feet; thence North 62 degrees 41 minutes 59 seconds West 374.62 feet; thence North 39 degrees 53 minutes 40 seconds East 374.48 feet; thence South 30 degrees 42 minutes 42 seconds East 189.65 feet; thence South 54 degrees 54 minutes 55 seconds East 342.10 feet; thence South 76 degrees 27 minutes 31 seconds East 280.42 feet; thence North 89 degrees 48 minutes 12 seconds East 150.52 feet; thence North 81 degrees 27 minutes 37 seconds East 190.16 feet; thence North 63 degrees 02 minutes 24 seconds East 138.69 feet; thence North 47 degrees 36 minutes 09 seconds East 124.58 feet; thence North 33 degrees 57 minutes 11 seconds East 175.65 feet; thence North 19 degrees 00 minutes 00 seconds East 424.76 feet; thence North 25 degrees 09 minutes 38 seconds East 190.48 feet; thence South 89 degrees 48 minutes 12 seconds West 61.60 feet; thence North 84 degrees 23 minutes 16 seconds West 121.56 feet; thence North 00 degrees 11 minutes 48 seconds West 212.70 feet to the point of beginning, containing 21.41 acres (932,735 square feet).

The following described real estate located in Vanderburgh County, Indiana:

Parcel I

Thirty (30) acres, more or less, taken from the South side of the South half of the Northwest quarter and Fifty (50) acres taken from the North side of the South half of the Northwest quarter, all in Section Two (2), Township Six (6) South, Range Ten (10) West, and extending of equal width from the East line to the West line of said half quarter section, in Vanderburgh County, Indiana.

Except Therefrom:

Keystone Subdivision, Section I, recorded in Plat Book P at page 42 in the Office of the Recorder of Vanderburgh County, Indiana;

Keystone Subdivision, Section II, recorded in Plat Book P at page 67 in the Office of the Recorder of Vanderburgh County, Indiana;

Keystone Subdivision, Section III, recorded in Plat Book P at page 82 in the Office of the Recorder of Vanderburgh County, Indiana; and

Keystone Subdivision, Section IV, recorded in Plat Book P at page 115 in the Office of the Recorder of Vanderburgh County, Indiana.

Parcel II

Part of the North half of the Northwest quarter of Section Two (2), Township Six (6) South, Range Ten (10) West, in Vanderburgh County, Indiana, more particularly described as follows:

Beginning at a point in the center of Heckel Road at the Northeast corner of said half quarter section; thence South 00 degrees 05 minutes East along the East line of said half quarter section One Thousand Three Hundred Forty-Six and Forty Two Hundredths (1,346.42) feet to a stone marking the Southeast corner of said half quarter section; thence South 89 degrees 49 minutes 05 seconds West along the South line of said half quarter section One Thousand Two Hundred Seventy-One and Thirty-Five Hundredths (1,271.35) feet; thence North 00 degrees 05 minutes West along the extended East line and the East line of the real estate set out in Deed Record 451, page 56, and the East line of the

real estate set out in Deed Record 537, page 51, One Thousand Three Hundred Fifty and Forty-Four Hundredths (1,350.44) feet to a point on the North line of said half quarter section; thence East along said North line One Thousand Two Hundred Seventy-One and Thirty-Five Hundredths (1,271.35) feet to the place of beginning.

Except therefrom Keystone Subdivision, Section IV recorded in Plat Book P, at page 115 in the Office of the Recorder of Vanderburgh County, Indiana.

Parcel III

The Northwest Quarter of the Northeast Quarter of Section Two (2), Township Six (6) South, Range Ten (10) West, Excepting Therefrom that part conveyed to Warren R. Rupper and Mattie Dell A. Rupper, husband and wife, by Warranty Deed recorded September 7, 1960, in Deed Record 427, Page 311, described as follows:

Part of the West Half of the Northeast Quarter of Section Two (2), Township Six (6) South, Range Ten (10) West, in Vanderburgh County, Indiana, more particularly described as follows:

Beginning at the Northwest corner of said half quarter section; thence East, along the North line thereof, Four Hundred Twenty-Five (425) feet; thence South and parallel with the West line of said half quarter section Six Hundred Forty (640) feet; thence West and parallel with the North line of said half quarter section Four Hundred Twenty-Five (425) feet to a point on the West line of said half quarter section; thence North, along said West line Six Hundred Forty (640) feet to the place of beginning, containing Six and Twenty-Four Hundredths (6.24) acres, more or less.

Also Excepting Twenty (20) feet of even width off the East side of said Northwest Quarter of said Northeast Quarter, containing Six Tenths (0.6) of an acre, more or less.

Parcel IV

The Southwest Quarter of the Northeast Quarter of Section Two (2), Township Six (6) South, Range Ten (10) West, Excepting Therefrom Three Hundred Sixty-Three (363) feet of even width off the East side of said quarter quarter section, containing Eleven (11) acres, more or less.

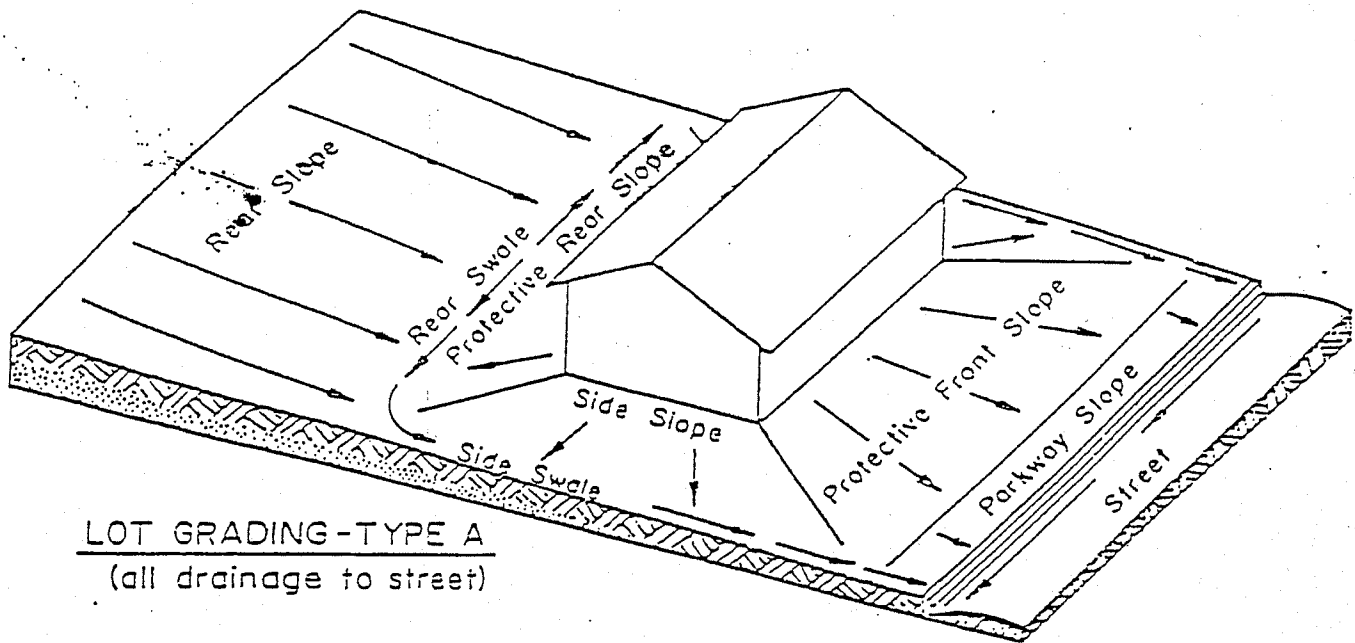
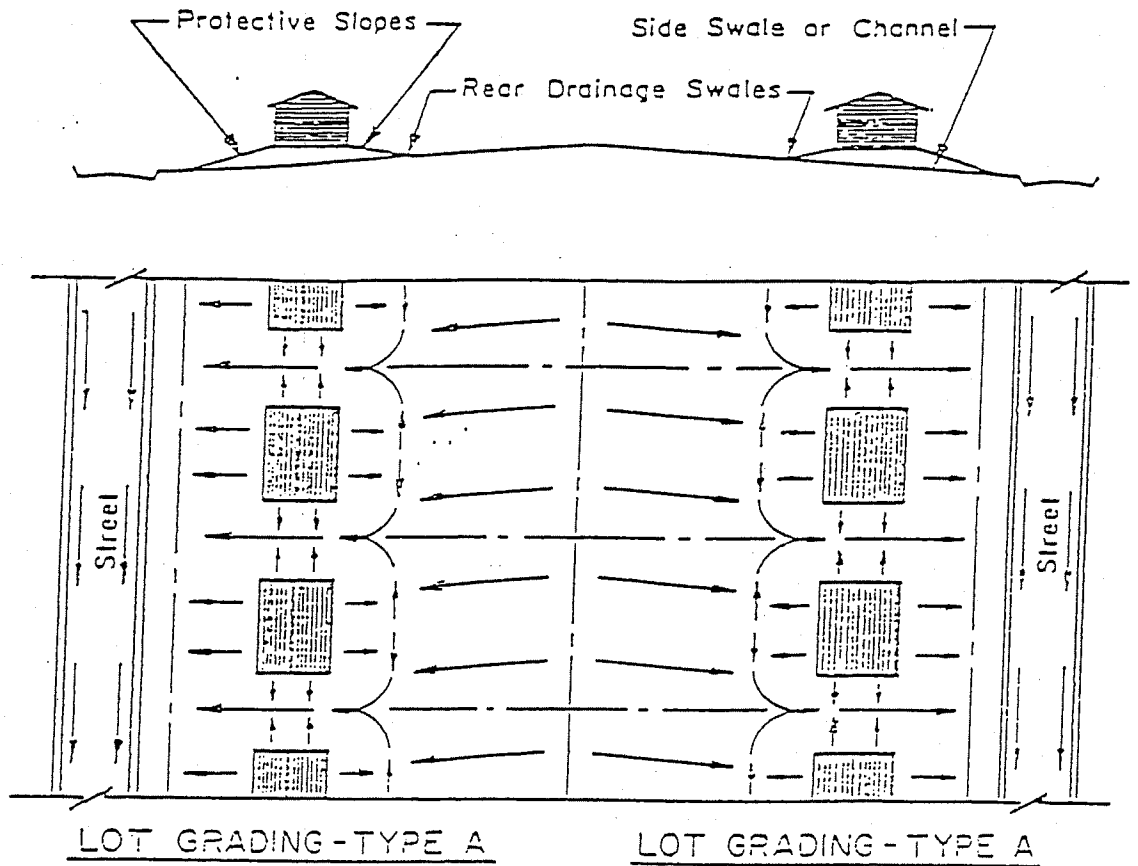
Also Twenty (20) feet of even width off the East side of the Northwest Quarter of the Northeast Quarter of Section Two (2), Township Six (6) South, Range Ten (10) West, containing Six Tenths (0.6) acres, more or less.

Parcel V

That Part of the Southwest Quarter of the Northeast Quarter of Section Two (2), Township Six (6) South, Range Ten (10) West, in Vanderburgh County, Indiana, more particularly described as follows:

Three Hundred Sixty-Three (363.0) feet in even width off the East side of the said Quarter Quarter Section, containing a gross area of Eleven (11) acres, more or less.

LAND GRADING — URBAN AREAS



EXAMPLE: BLOCK GRADING TYPE I. Ridge Along Rear Lot Lines

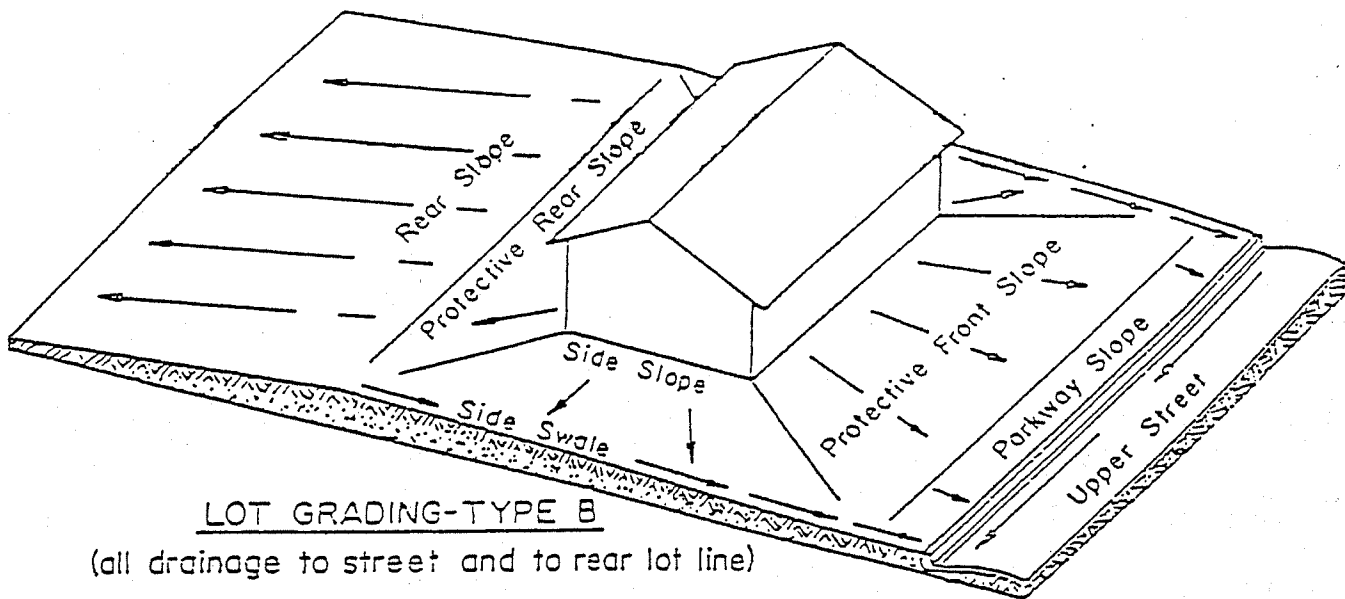
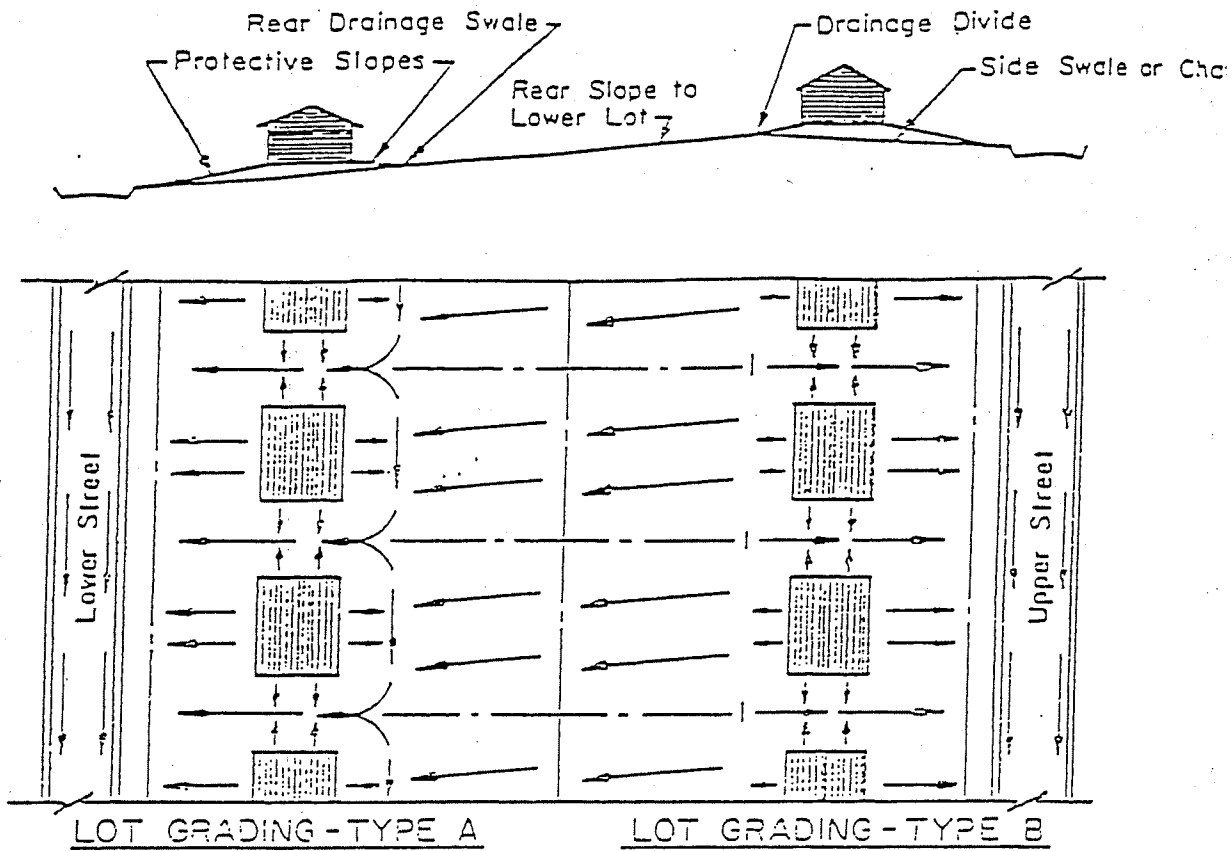
REFERENCE
 "Minimum Property Standards for
 One and Two Living Units"
 HUD-FHA
 November 1955

US DEPARTMENT OF AGRICULTURE
 SOIL CONSERVATION SERVICE
 INDIANA

Exhibit
 C-1

FHA No. 300

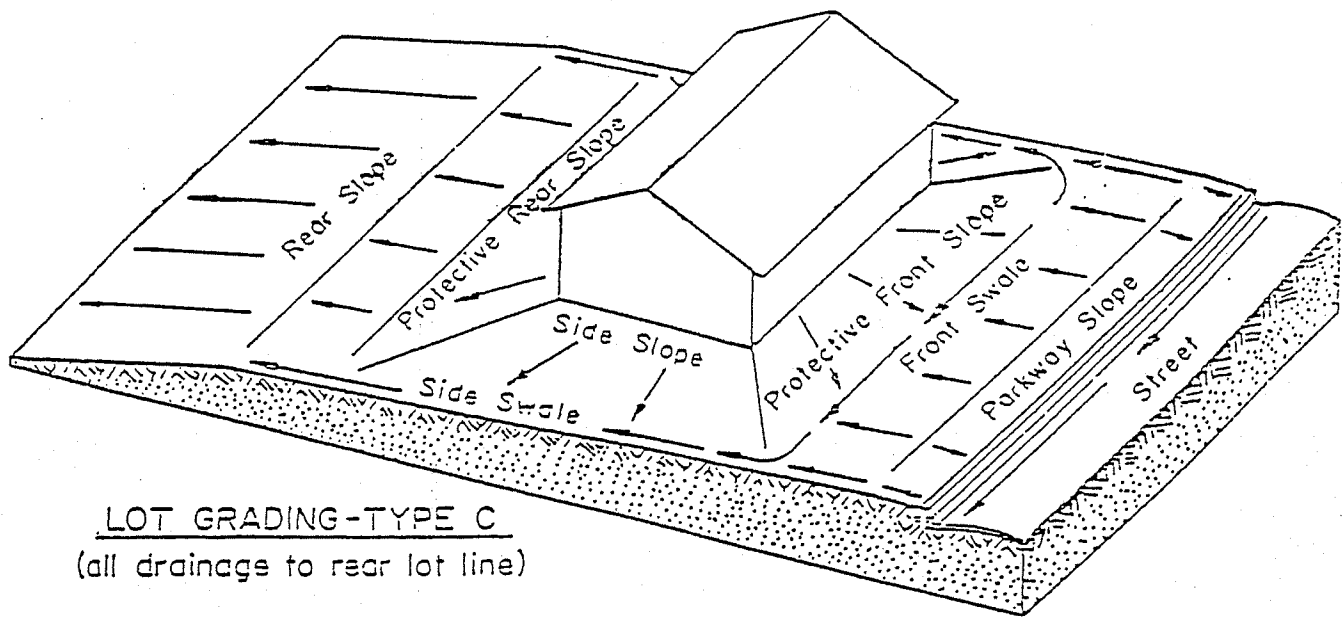
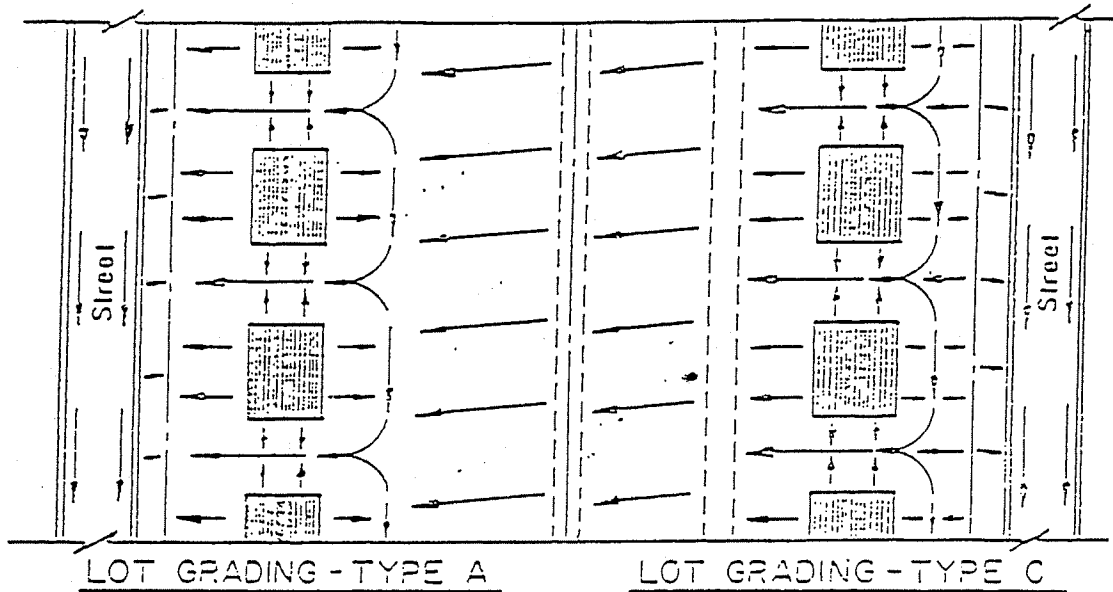
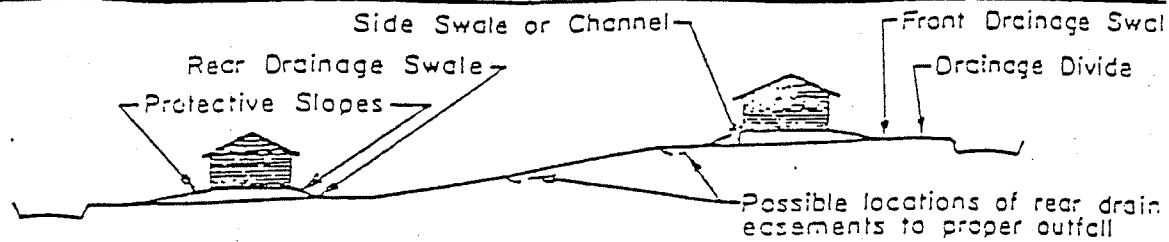
LAND GRADING - URBAN AREAS



EXAMPLE: BLOCK GRADING TYPE 2
Gentle Cross Slope

<p>REFERENCE "Minimum Property Standards for One and Two Living Units" HUD-FHA November 1966 FHA No. 300</p>	<p>US DEPARTMENT OF AGRICULTURE SOIL CONSERVATION SERVICE INDIANA</p>	<p>Exhibit C-2</p>
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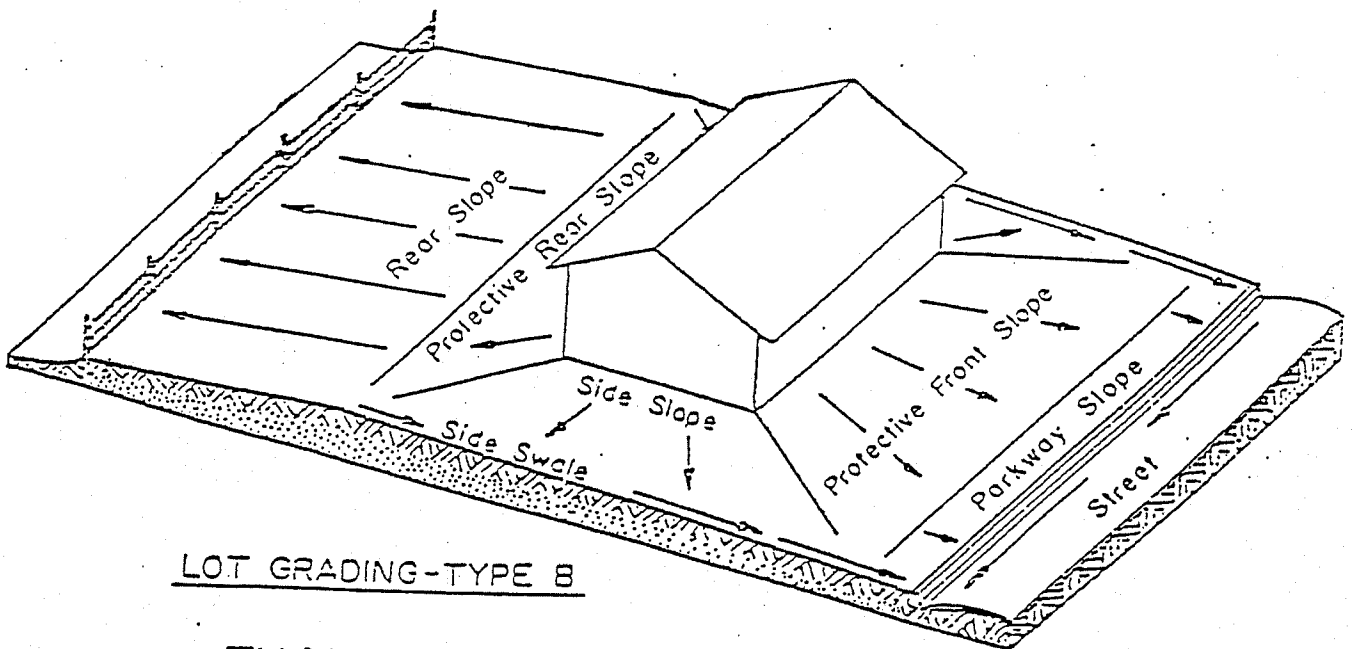
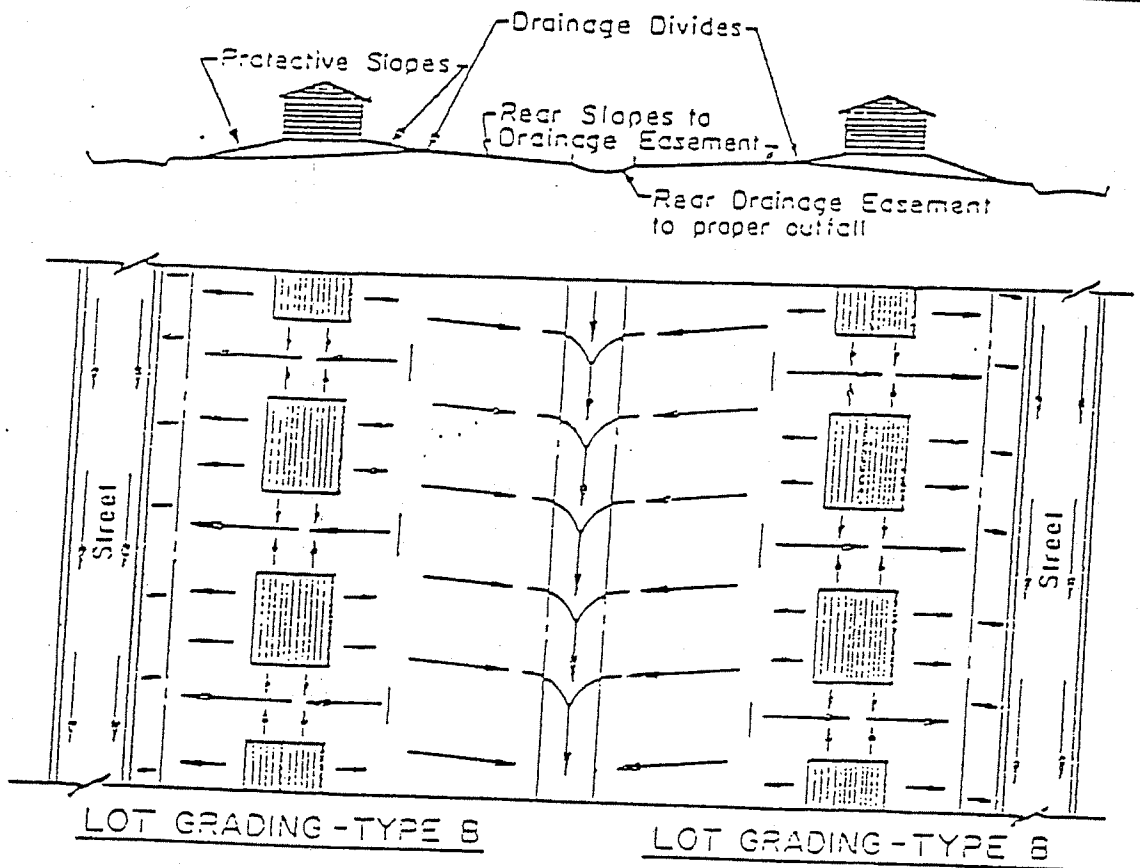
LAND GRADING - URBAN AREAS



EXAMPLE: BLOCK GRADING TYPE 3
Steep Cross-Slope

<p>REFERENCE "Minimum Property Standards for One and Two Living Units" HUD-FHA November 1966 FHA No. 300</p>	<p>US DEPARTMENT OF AGRICULTURE SOIL CONSERVATION SERVICE INDIANA</p>	<p>Exhibit C-3</p>
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LAND GRADING - URBAN AREAS



EXAMPLE: BLOCK GRADING TYPE 4

Valley Along Rear Lot Lines

REFERENCE

"Minimum Property Standards for
One and Two Living Units"
HUO-FKA

November 1955

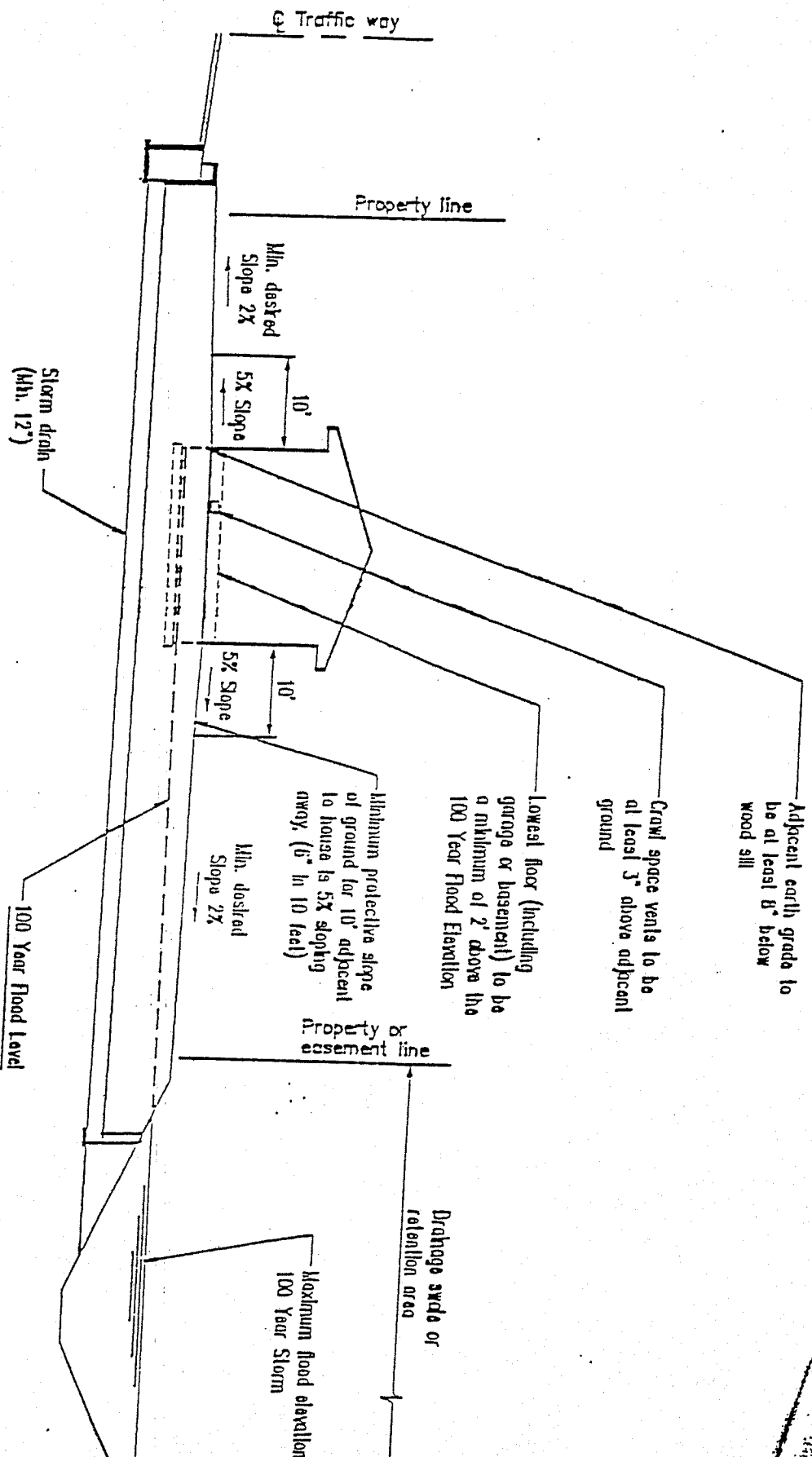
FHA No. 300

US DEPARTMENT OF AGRICULTURE
SOIL CONSERVATION SERVICE

INDIANA

Exhibit

C-4



STANDARD GRADING PLAN
 DWELLING OR ACCESSORY STRUCTURES

Morley and Associates Inc.
 605 S.E. M. KING JR. BLVD./EVANSVILLE, IN. 47713
 PHONE: (812) 464-9585 FAX: (812) 464-2514
 Proj No.: _____ Date: _____
 Flare: _____

The high point of yard swale must be at least 6" above the ground at 1 plus 2% of the swale should have minimum slope

YARD SWALE