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STATE OF INDIANA)
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COUNTY OF VANDERBURGH)

CONDITIONS, RESERVATIONS, RESTRICTIONS
AND PROTECTIVE COVENANTS (COVENANTS) AFFECTING
TITLE TO ALL LOTS IN KEYSTONE SUBDIVISION
SECTION V-B, 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 V-B, as per plat thereof, recorded in Plat Book Q at page 34 in the Office of the Recorder of Vanderburgh County, Indiana (hereinafter Subdivision), 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 collectively referred to as 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 V-B, more particularly described as follows, to-wit:

The legal description for Keystone Subdivision, Section V-B 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. 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, which is recorded in Plat Book P at page 115 in the Office of the Recorder of Vanderburgh County, Indiana; Keystone Subdivision, Section VI-A, which is recorded in Plat Book P at page 133 in the Office of the Recorder of Vanderburgh County, Indiana; Keystone Subdivision, Section V-A; which is recorded in Plat Book P at page 163 in the Office of the Recorder of Vanderburgh County, Indiana; Keystone Subdivision, Section VI-B, which is recorded in Plat Book Q at page 1 in the Office of the Recorder of Vanderburgh County, Indiana; Keystone Subdivision, Section V-B, which is recorded in Plat Book Q at page 34 in the Office of the Recorder of Vanderburgh County, Indiana; 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 (hereinafter collectively referred to as "Lots" and individually as "Lot") shall be known and described and used only for single family residential purposes. Use of any Lot or building in this subdivision in violation of the Vanderburgh County Zoning Code is prohibited.

2. TYPE OF PERMITTED STRUCTURE. No structure 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 television and radio antennas and satellite dishes, swing sets and play areas shall be placed in rear yards and where possible shall be obscured from view from adjoining property and streets by using shrubs or approved fencing. If any of the above cannot be concealed, Subdivision Review Committee approval shall be required before installation.

3. ARCHITECTURAL CONTROL. A Subdivision Review Committee (hereinafter SRC) shall be appointed by the Developer. No structure shall be erected, placed or altered on any Lot until two (2) sets of the construction plans and specifications and a plot plan showing the location of the structure (hereinafter collectively referred to as Design Plans) have been submitted to and approved by the SRC as to quality of workmanship and material, harmony of external design with existing structures, suitability to the general appearance of the Subdivision, and as to locations with respect to topography and finish grade elevation. Approval of said structure shall be within the reasonable discretion of the Subdivision Review Committee. It is the responsibility of the Lot owner to obtain such approval of the Design Plans prior to commencement of any construction on any Lot. 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. When the Developer, or its successors or assigns, no longer owns any Lot in Keystone Subdivision, or at such earlier date as the Developer may designate, the powers and duties of the Subdivision Review Committee shall be transferred to and vested in Keystone Subdivision Homeowner's Association, Inc. (hereinafter Association) and thereafter be fulfilled by the Association and any reference to the Subdivision Review Committee (or the "SRC") under these Restrictions 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 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 must approve the location and amount of each veneer, to be used on all homes. All homes require stick built construction, to be built on site, of either wood or metal components, or a combination of the two. No modular or pre-fab construction shall be permitted in the Subdivision.
- (b) All storm water drainage and drainage tiles from each individual Lot must be run from the home to the street or to drainage easements at the rear of Lots, and not to side yards. Swales between Lots must be maintained by the respective homeowners to prevent water from entering homes.
- (c) All fireplace flues, whether masonry or metal, are to be wrapped with an approved exterior veneer, such as brick, wood, aluminum, stucco or vinyl siding. The flue liners are to have no more than 16" exposed above top of chimney.
- (d) 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, and all roofs are to receive dimensional shingles.
- (e) 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 operated by a photo cell. Lamp posts are required to be maintained and lit at all times. No Lot is to have any outdoor light with more than 200 watts. There shall be no high intensity lights directed toward the street or adjacent Lots.

- (f) Each Lot owner is responsible for pouring a 4' wide concrete sidewalk across the entire frontage of their Lot; and corner Lots are to have concrete walks at their front and side yards that must connect to a wheelchair ramp at intersections. 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. Sidewalk maintenance and accessibility shall be the responsibility of the Lot owner. All Lot owners are to have sidewalks installed no later than one (1) year after purchase of a Lot or before occupying the home, whichever occurs first.
- (g) Privacy fence design and materials are to be approved in advance by the Subdivision Review Committee. Except as otherwise expressly provided in these Restrictions, fences shall not be located across any lake maintenance easements, storm drainage easements or utility easements. No fence shall be located closer to streets than the 25' set back line at the front of the house. No chain link or wire fences are allowed unless enclosed by an approved fence. All approved fences shall be installed with the finished side of the fence facing adjoining Lots or adjoining streets.
- (h) A Lot owner must obtain prior written approval of the Vanderburgh County Drainage Board before constructing or installing any pipe, wall, building, pool, patio or planting, storing any material, excavating or filling or any other construction, improvement, addition to or alteration of any land within any drainage easement in the Subdivision.
- (i) The Developer has constructed slopes at the rear of the Lots to accommodate grade changes and drainage easements and for ease of maintenance by Lot owners. Utility companies have installed utility lines and vaults in these areas. A Lot owner must give the utility companies and the Developer at least ten (10) days advance written notice before the Lot owner alters the grade at any of these locations (hereinafter Grade Alteration). Such Grade Alteration may require: reinstallation of utility lines to re-establish proper depth of cover; or raising vaults if fill

has been added. Each Lot owner shall be financially responsible for repairs or reinstallation by utility companies caused by such Grade Alteration by the Lot owner; and damages caused by any Grade Alteration to drainage easements which cause storm water to flow onto adjacent Lots. Any expenses incurred by the Developer, the SRC or the Association because of a Grade Alteration by a Lot owner shall be payable by such Lot owner, upon demand, and any such amounts not paid upon demand shall become a lien on such Lot owner's Lot bearing interest at the rate of Eighteen Percent (18%) per annum; provided, however, that such lien shall be secondary and inferior to the lien of any bona fide mortgage of record at any time against such Lot.

- (j) 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. **EXPOSED CONCRETE.** No completed structure shall have concrete blocks or concrete slabs, walls or floors exposed on the exterior of said structure. Brick, stone, or stucco veneer shall be used over exposed concrete blocks, slabs, walls or floors.

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 the 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 storage of any construction equipment, vehicles or materials. If a Lot owner's employees, contractors or agents are responsible

for disturbing the vegetation on adjoining Lots, appropriate erosion control practices should be started immediately by the Lot owner who caused such disturbance, and such Lot owner shall be responsible to promptly restore, at such Lot owner's expense, such disturbed adjoining Lots to their original condition prior to the commencement of such construction, including, without limitation, regrading, reseeding and trash removal.

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 indemnify, defend and 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, whether common or private, and the Lot owners, together with their agents and builders, shall indemnify, defend and hold harmless the Developer from any and all costs and expenses in connection with any violation thereof, including, without limitation, attorney fees and Court costs.

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. Any residence constructed in the Subdivision must have its front elevation facing the twenty-five (25) foot setback line identified on the Subdivision plat and its side elevation facing the ten (10) foot setback line identified on the Subdivision plat.

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, surface water drainage, sanitary and storm sewers, 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. **RIGHTS-OF-WAY.** The strips of real estate depicted and marked as "right-of-way" on the recorded Subdivision plat are hereby reserved for future ingress and egress to abutting real

estate. No structures or other improvements, planting or other material shall be erected or permitted to remain within such rights-of-way which may interfere with such ingress or egress. These rights-of-way shall be equally maintained by the owners of the Lots abutting such rights-of-way.

11. 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 distract from the appearance of the subdivision.

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

13. 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.

14. APPEARANCE OF LOTS. All Lots must be kept free of debris and other objectionable matter at all times. If any Lot is not properly maintained as required herein, the Developer or the Association shall have the right to take all remedial measures to bring such Lot into conformity with the standards of the Subdivision. The offending Lot owner shall be required to reimburse the Developer or the Association for such maintenance costs within ten (10) days from the date such Lot owner is presented with a statement for the costs thereof. If not timely paid, such sum shall be payable, together with interest at the rate of Eighteen Percent (18%) per annum and attorney fees.

When the Developer conveys all of the common areas and facilities to the Association as provided herein, all of Developer's rights of enforcement under these Restrictions shall pass to the Association.

The lake Lot owners are responsible for the maintenance of the lake and grounds around the lake which are 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.

15. **TEMPORARY STRUCTURES.** Except for a detached accessory building approved by the SRC, 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, or otherwise, 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.

16. **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 shall be drained into the street or into drainage swales at the rear of the 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.

As required by the Vanderburgh County Drainage Board, the Lot owner who initially constructs a residence or other structure upon any Lot and 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 may be obtained from the Vanderburgh County Recorder's office;

(b) such Lot owner who initially constructs a residence or other structure upon any Lot and their homebuilder or general contractor are hereby required to achieve positive storm water drainage away from all building foundations in accordance with

the standard grading plan referred to in (a) above; the initial homebuilder or general contractor shall be determined by whose name appears on the building permit;

(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 Lot 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, these Restrictions provide that it is the ultimate responsibility of the 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.

17. **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 the Subdivision) that are habitually parked in the 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 the Subdivision.

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

19. SIGNS. No signs shall be permitted in the 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.

20. 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. No household may have more than a total of four (4) household pets at one time. Pets shall be controlled by their owners throughout the Subdivision, including, without limitation, all yards and streets, in such a manner as to not be an annoyance or nuisance to neighbors. All pet facilities located on any Lot must be approved by the SRC in advance and in writing.

21. 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 or the Association.

22. FIREARMS. There shall be no hunting with or discharge or shooting of any firearms, bows or any other weapon upon any of the real estate located within the Subdivision.

23. 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.

24. ACCEPTANCE OF DEED. The acceptance of a deed of conveyance to any Lot or a part thereof in the Subdivision by any person shall be construed to be acceptance and an affirmation 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.

25. 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 the Subdivision jointly and severally, and may be enforced by them or by any of them or by the SRC or the Association, in any Court of competent jurisdiction by injunction or other appropriate remedy. The party adjudged to have violated any of the Restrictions shall be liable to the aggrieved party for reasonable attorney fees incurred in the enforcement thereof, which shall be fixed by the Court hearing said matter. The owner of any Lot in this

subdivision, the SRC or the Association shall have the right to enforce these Restrictions without proof of pecuniary damage to any Lot owner's property in the Subdivision or otherwise.

26. 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 Developer; however, this restriction shall not apply to any Lots owned by the Developer.

27. CHANGING OF LOT DIMENSIONS. It is expressly understood and agreed that the 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 Developer.

28. 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 common areas and the recreation facilities constructed in the Subdivision by Developer and presently owned by Developer (including drainage facilities), which lease shall impose the obligation upon the Association to maintain such common areas and recreational facilities subject to such other terms and conditions set forth in such lease. Specifically, Developer hereby informs all owners of Lots within the Subdivision that recreational facilities other than a lake may be constructed at a future date on the 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, or at such earlier time as Developer may designate, 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 Keystone 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 one (1) Lot in Section I and three (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, 2001. 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.

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 streets are accepted for maintenance by appropriate governmental authority.