

RESTRICTIONS AND PROTECTIVE COVENANTS
FOR CAIMAN COURT

Stathra Development, Inc., an Indiana Corporation, being the sole owner of all lots in the development Plat # 1324, as the same appears of record in the Office of the Recorder of Floyd County Indiana, in Deed Drawer 200705885 Instrument # _____, does hereby impose the following Restrictions and Protective Covenants upon each lot within the Plat in the development, for the mutual benefit of all persons, firms, and corporations who may now or hereafter have any vested interest, legal or equitable, in any lot within such development.

1. Primary Use Restrictions.

No lot shall be used except for private single family residential purposes. No structure shall be erected, placed or altered or permitted to remain on any lot except one (1) single family dwelling designed for the occupancy of one family (including any domestic servants living on the premises), not to exceed two (2) stories in height and containing a private garage attached for the sole use of the owner and occupants of the lot. This provision prohibits the building of a storage building on any lot.

2. Approval of Construction and Landscape Plans.

No structure may be erected, placed, or altered on any lot until the construction plans and building specifications and a plan showing (a) location of improvements on the lot; (b) the grade elevation (including rear, front, and side elevations); (c) the type of exterior material (including the delivery of a sample thereof); (d) the location and size of the driveway, and the materials to be used, which materials shall include concrete, pavers or some other approved surface, and shall have been approved in writing by the developer.

References to the "developer" in this paragraph shall include any person, firm, corporation or association to whom the Developer may assign the right of approval. References to "structure" in this section shall include any building (including a garage), fence or wall.

3. Building Materials, Roof, Builder.

- a. The exterior building material of all structures shall extend to six (6) inches above ground level and shall be brick, stone, brick veneer or stone veneer, or a combination of the same. However, Developer recognizes that the appearance of other exterior building materials (such as stucco or wood siding) may be attractive and innovative,

which may be permitted based upon the Developer's sole discretion and approved in writing.

- b. The roof pitch of any residential structure shall not be less than six (6) inches vertical for every twelve (12) inches horizontal for any structure.
- c. Developer must approve the general contractor. The general contractor constructing the residential structure on any lot shall have been in the construction business for a minimum period of two years and must have supervised the construction of or built a minimum of six (6) homes. Developer makes this requirement to maintain high quality and consistency of construction within the subdivision, and reserves the right to waive these standards of experience.

4. Garages and Swimming Pools.

- a. All lots shall have at least a two (2) car garage, but not more than a three (3) car garage unless otherwise approved in writing by Developer or any person, firm, corporation or association to whom it may assign such right.
- b. Garages must be attached to the structure and the vehicular entrance shall not face the front lot line. Garages may be attached by a covered walkway. An additional garage (1 or 2 car) may face the front if it is screened from the roadway. Prior Developer approval is necessary.
- c. No carports shall be constructed on any lot.
- d. Prior to the start of construction of any dwelling, the contractor will install and gravel the driveway so that it may be used during the construction of the dwelling.
- e. No above ground swimming pools shall be erected or placed on any lot. Any swimming pool must be a true in-ground pool. Prior to construction, the pool design and location must be approved in writing by the Developer which approval shall be within the sole and absolute discretion of the Developer.

5. Setbacks.

- a. No structure shall be located on any lot nearer to the front lot line or the side street line than the minimum building setback lines shown on the recorded plat. Developer may vary the established building

lines, in its sole discretion, where not in conflict with applicable zoning regulations during the development of the subdivision. For the purposes of this section, the development of the subdivision shall be from the date that these restrictions and protective covenants are executed by the Developer to the date of sale of the last remaining lot in the development, to any person, firm, or corporation other than the Developer.

- b. The front line of any dwelling structure constructed on any lot shall be no further than ten (10) feet behind the minimum building setback line shown on the recorded plat.
- c. For the purposes of these restrictions and protective covenants, all adjoining lots or portions thereof used as a site for the construction of a single dwelling structure shall be considered one (1) lot, so that these restrictions and covenants relative to side lot lines shall mean the side lines of any one or more lots or portion of any lot or lots used as a single dwellings building site.
- d. For the purposes of these covenants, eaves, steps and open porches shall not be considered as a part of the building, provided, however, that this exception shall not be construed to permit any portion of a dwelling structure or any other building to encroach upon another lot. In no event shall any dwelling structure or any other building be erected in violation of side yard requirements of any applicable zoning ordinance in effect at the time of construction. The minimum lot size shall be as shown on the recorded plat.

6. Minimum Floor Areas.

- a. The ground floor area of a one story house shall be a minimum of 2,000 square feet, exclusive of the garage.
- b. The total floor area of a one and one-half (1-½) story house and a two (2) story house shall be a minimum of 2,300 square feet, exclusive of the garage.
- c. Finished basement areas, garages and open porches shall not be included in computing total floor area of any residential structure.

7. Nuisance.

No noxious or offensive trade or activity shall be conducted on any lot, nor shall anything be done which may be or may become an annoyance or nuisance to the neighborhood.

8. Use of Other Structures and Vehicles.

- a. No structure of a temporary character shall be permitted on any lot except temporary tool sheds or field offices used by a builder or developer, which shall be removed when construction or development is completed.
- b. No outbuilding, trailer, basement, tent, shack, garage, barn or structure other than the main residence erected on a lot shall be used as a residence, temporarily or permanently.
- c. No trailer, truck, motorcycle, commercial vehicle (includes any vehicle with advertising), camper trailer, camping vehicle or boat shall be parked or kept on any lot at any time unless housed in a garage or basement or parked to the rear of the improvements located on any lot so that the same shall not be visible to the public from any street located in the subdivision. No automobile which is inoperable shall be habitually or repeatedly parked or kept on any lot (except in the garage) or on any street. No trailer, boat, truck or other vehicle shall be parked on any street in the development for a period in excess of twenty-four (24) hours in any calendar year.
- d. No automobile shall be continuously or habitually parked on any street or public right-of-way. For purposes of this paragraph, habitually or continuously parked on any street or public right-of-way shall mean any period in excess of six (6) hours. It is the intent of the Developer that residents of the development park their automobiles in their driveways and/or garages.
- e. No outbuildings of any kind shall be permitted except accompanying an in-ground pool and said structure must be approved by the Developer or its assigns.

9. Animals.

No animals, including reptiles, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats, or other household pets in this geographic area may be kept provided that they are not kept, bred, or maintained for any commercial or breeding purposes. All household pets, including dogs and cats, shall be confined to the lot occupied by the owner of such pet.

10. Landscaping; Sidewalks; Driveways.

- a. After the construction of a residence, the lot owner shall grade and seed or sod that portion of the lot between the front and side walls of the residence and the pavement of any abutting streets.
- b. Each lot owner shall concrete the driveway within three (3) months after the completion of a single family dwelling. Driveways shall comply with ADA standards.
- c. A four (4) foot concrete sidewalk, four (4) inches thick, shall be constructed by the builder upon completion of the residence. Said sidewalk shall be placed over a compacted stone base four (4) inches thick and shall match, in design and materials, the sample provided by Developer and shall be placed four (4) feet back from the curb. Sidewalks shall comply with ADA standards.
- d. Upon an owner's failure to comply with the provisions of this section 10, Developer or any person or association to whom it may assign the right, may take such action as necessary to comply therewith, and the owner shall immediately, upon demand, reimburse Developer or other performing party for all expenses incurred in so doing.

11. Mail and Paper Boxes; Hedges; House Numbers.

No mail box, paper holder or hedge shall be placed on any lot unless its design and placement or planting are approved in writing by Developer or by any person, firm, corporation or association to whom it may assign the right. All mailboxes and posts shall be the same style as determined by the developer.

12. Underground Utility Service.

Utility service lines serving each lot shall be underground and shall be located only in those areas reserved on the plat for utility easements. The utility easements shown on the plat shall be maintained and preserved in their present condition and no encroachment therein, and no change in the grade or elevation thereof, shall be made by any person, firm or corporation owning any legal or equitable interest in any lot in the subdivision without the expressed consent in writing of the utility service companies providing utility service to the subdivision.

13. Clotheslines; Fences and Walls.

- a. No outside clotheslines shall be erected or placed on any lot.
- b. Developer encourages the use of landscaping for privacy "fencing".
- c. No fence or wall, as may be approved by Developer, of any nature may be extended toward the front or side street property line beyond the front or side wall of the residence. Fences are to be wrought iron or have the appearance of wrought iron and shall be a maximum of five (5) feet in height. Developer to have approval of any fence.
- d. Basketball Goals and posts may be placed on any lot by the lot owner. The location of said Goal must be approved by the Developer (or any person, firm, corporation or association to which it may assign the right) prior to its installation.
- e. No tennis court fence shall be erected on any lot in the development unless the fencing is coated with green vinyl.
- f. In the event that an in-ground swimming pool is installed on any lot in the development, fencing in compliance with the Indiana Administrative Code shall be wrought iron, and any privacy fence shall be landscaping to screen such swimming pool from sight.

14. Duty to Maintain Lot.

From and after the date of purchase of a lot, it shall be the duty of each lot owner to keep the grass on the lot properly cut, to keep the lot free from weeds and trash, and to keep it otherwise neat and attractive in appearance. Should any owner fail to do so, then the Developer or any person, firm, corporation or association to whom it may assign the right may take such action as it deems appropriate, including mowing, in order to make the lot neat and attractive and the owner shall, immediately upon demand, reimburse Developer or other performing party for all expenses incurred in so doing.

Similarly, the above obligations shall become the responsibility of any person or entity placing a lot "on hold" by payment of a lot hold deposit. Should such option holder fail to meet the obligations set forth above, the Developer may take such action as it deems appropriate, including mowing, and all expenses shall be deducted from the hold deposit.

15. Business; Home Occupations.

No trade or business of any kind (and no practice of medicine, dentistry, chiropody, osteopathy and like endeavors) shall be conducted on any lot, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood. Notwithstanding the provisions hereof or of paragraph #1, a new house may be used by a builder thereof as a model home for display or the builder's own office, provided said use terminates within eighteen (18) months from completion of the house or upon such additional period of time as may expressly agreed to in writing by Developer or any person, firm, corporation or association to whom it may assign such right.

16. Erosion Control.

Prior to the construction of a single family residence on each individual lot, it shall be the responsibility of the developer or his assigns to maintain erosion control on each lot to prevent erosion slides into any road or curb improvement or onto an adjacent lot. After the transfer of ownership from the developer or at the beginning of construction by a builder, whichever occurs first, it shall be the duty of each individual lot owner and builder to prevent any erosion of earth on said improvements. Should any owner fail to do so, then Developer or its assigns may take such actions as it deems appropriate, and owner shall immediately, upon demand, reimburse Developer or other performing parties for all expenses incurred in so doing.

17. Signs.

No signs for advertising or for any other purpose other than a builder's sign shall be displayed on any lot or on a building or structure on any lot, except one sign for advertising the sale or rent thereof, which shall not be greater than nine (9) square feet; provided however, Developer shall have the right (i) to erect larger signs when advertising the subdivision, (ii) to place signs on the lots designating the number of the lots, and (iii) following the sale of the lot, to place signs on the lot indicating the sale and/or the name of the purchaser of that lot. This restriction shall not prohibit placement of occupant name signs and lot numbers as allowed by applicable zoning regulations.

18. Drainage.

Drainage of each lot shall conform to the engineered plans of Developer for the development. Under no circumstances shall a drainage ditch be filled, altered or piped without prior written consent of Developer's professional engineer.

19. Disposal of Trash.

No lot shall be used or maintained as a dumping ground for rubbish, trash or garbage. Trash or garbage or other waste shall not be kept, except in sanitary containers.

20. Easements.

Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. Within these easements, no structures, plantings, or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage channels in the easements. The easement area of each lot and all improvements in it shall be maintained continuously by the owner of the lot, except for those improvements for which a public authority or utility company is responsible.

21. Farming Operations

By acceptance of a deed or other transfer instrument, each lot owner is advised that this subdivision is in an agriculture / residential zone that permits certain agriculture uses and operations. Agricultural operations and uses may produce livestock, crops, noise and odors and work odd hours. Each lot owner, by acceptance of a deed or other transfer instrument, hereby waives his/her/their right to any cause of action or complaint involving the neighboring farm operations which were present at the time of the development of Caiman Court.

22. Restrictions Run with Land.

Unless altered or amended under the provisions of this paragraph, these covenants and restrictions are to run with the land and shall be binding on all parties claiming under them for a period of thirty (30) years from the date this document is recorded, after which time they shall be extended automatically for successive periods of ten (10) years, unless an instrument is signed by a majority of the then owners of the front footage of all lots subject to these restrictions and covenants in whole or in part. Failure of any owner to demand or insist upon observance of any of these restrictions or to proceed for restraint of violation shall not be deemed a waiver of the violation, or the right to seek enforcement of these restrictions.

23. Common Areas.

As evidenced by the acceptance of a Deed, Contract or other means of transfer, for a lot in the development, each owner covenants and agrees to pay annually a pro-rata share of the cost of maintenance of all associated common areas. Common Areas include but are not limited to: entry monument, ornamental cul-de-sac, roadway islands, and sidewalks. The assessment for the common areas shall be made and determined initially by the Developer, and subsequently said assessment determination may be assigned to the Homeowners Association as contemplated under these covenants and restrictions. Failure to pay the annual assessment by each lot owner shall operate as a lien against the real estate.

24. Homeowners Association.

a. Membership and voting rights.

- i. Every owner of a lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment.
- ii. The Association shall have two (2) classes of voting membership: Class A and Class B.

Class A. Class A members shall be all owners with the exception of the Developer and shall be entitled to one (1) vote for each lot owned. When more than one (1) person owns an interest in a lot, all such persons shall be members. The vote for such lots shall be exercised as they among themselves agree, but in no event shall such vote be split into fractional shares nor shall more than one (1) vote be cast with respect for any lot. Each vote cast for a lot shall be presumptively valid. But if such vote is questioned by any member holding interest in such lot, if all such members are not in agreement, the vote of such lot which is questioned shall not be counted.

Class B. Class B members shall be the Developer and the Class B member shall be entitled to forty (40) votes for each lot owned.

- b. Creation of the lien and personal obligation of the assessments.
- i. The owner of any lot within the development by acceptance of a deed to any such lot, whether or not it shall be expressed in such deed, is deemed to covenant and agree to pay to the Association an annual assessment per lot beginning with the initial conveyance of the lot from the Developer, and due the following January 1, and thereafter due in a like manner on the following 1st day of January. The annual assessments, together with interest, costs, and reasonable attorneys' fees, shall be a charge on the land and shall be a continuing lien upon the property on which such assessment is made. Each assessment together with interest, costs, and reasonable attorneys' fees shall also be a personal obligation of the person who was the owner of such property at the time the assessments are due. The personal obligation for delinquent assessments shall not pass on to his successors in title unless expressly assumed by them in the deed to such lot.
 - ii. The purpose of the assessment levied by the Association shall be: to promote the recreation, health, safety, and welfare of the residents of the development; for the improvement and maintenance of the Common Areas; and to meet the obligations set forth in paragraphs xi and xii below.
 - iii. The Homeowners Association, by vote of the majority of the members of said Association, may increase the annual assessment.
 - iv. Effect of non-payment of assessments: remedies of the Association: any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at a rate of fifteen (15%) percent per annum. The Association may bring action at law against the owner primarily to pay the same or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessment provided for herein by non-use of the Common Areas or abandonment of such lot.
 - v. Subordination of the liens and mortgages. The liens of the assessment provided for herein shall be subordinated to the lien of any first mortgage in existence at the time that the assessment becomes a lien. However, the sale or transfer of any lot pursuant to any mortgage foreclosure, or any

proceedings in lieu thereof, shall extinguish the lien of such assessments as to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for the assessment thereafter becoming due or from the lien thereof.

- vi. Exempt property. All properties dedicated to and accepted by a local public authority, the Common Areas, and all properties owned by the developer shall be exempt from the assessment created herein, except no land or improvements devoted to dwelling use shall be exempt from the said assessments.
- vii. The developer shall call the first meeting of the Homeowners Association by giving thirty (30) days notice to all members. The first meeting shall take place no later than Jan. 1, 2008.
- viii. Notice and quorum for any action. Written notice of any meetings called for the purpose of taking any action shall be sent to all members not less than thirty (30) days or more than sixty (60) days in advance of the meeting. At the first meeting called the presence of the members or of proxies entitled to cast sixty (60) percent of all votes shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirements. The required quorum at the subsequent meeting shall be one-half ($\frac{1}{2}$) of the required quorum at the preceding meeting. No subsequent meeting shall be held more than sixty (60) days following the preceding meeting. A majority vote of the quorum shall be required to take any action.
- ix. Directors and Incorporation. The Homeowners Association is an incorporated entity. The Homeowners Association pursuant to the regulations as set forth herein may take by proper vote the action of appointing a board of Directors to act on behalf of the Association and to set forth by-laws to guide the Association and/or its Directors.
- x. Owner's easements and rights of enjoyment. Every owner shall have the right and easement of enjoyment in and to the Common Areas which right and easement shall be appurtenant to and shall pass with the title to every lot subject to the following provision:

1. The right of the Association to dictate or transfer any or all parts of the Common Areas to any public agency, authority or utility for such purpose and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument of agreeing to such dedication or transfer is signed by two-thirds (2/3) of each class of members has been recorded.
- xii. The Homeowners Association shall be responsible for the repair, maintenance, improvement, and replacement of the drainage and storm water system installed within the development pursuant to the provisions of Article III, Section 9 of the Subdivision Control Ordinance of Floyd County, Indiana, with the exception of any part or portion thereof which may lie and be situated within the right-of-way of any public street, and said Association shall be further responsible for the maintenance, repair, and restoration of grade of any natural drain, drainage channel, drainage easement, swale, or other surface drainage structure shown upon the plat of this subdivision or otherwise existing at the time of the recording thereof.
- xiii. The Homeowners Association shall be responsible for the repair, maintenance, improvement, and replacement of the public sidewalks installed within the development pursuant to the provisions of Article IV, Section 11g of the Subdivision Control Ordinance of Floyd County, Indiana.


25. Enforcement.

Enforcement of these restrictions, excepting paragraph 24, shall be by proceeding at law or in equity, brought by an owner of real property in the Development or by the developer against any party violating or attempting to violate any covenant or restriction, either to restrain violation, to direct restoration or to recover damages.


26. Invalidation.

Invalidation of any one of these covenants by judgment or court order shall in no wise affect any of the other provisions which shall remain in full force and effect.

Document prepared by STATHRA DEVELOPMENT INC.


BY: L. Stephen Pry, Treasurer

Subscribed and sworn to before me this 7th day of May, 2007.


Judith A. House, Notary Public

My Commission Expires: 12/17/09

County of Residence: Floyd