

**RESTRICTIONS AND PROTECTIVE COVENANTS
FOR WOLF VIEW COURT**

Foursight Development Company, Inc. an Indiana Corporation, being the sole owner of all lots in the development Plat # 1269, as the same appears of record in the office of the Recorder of Floyd County Indiana, in Misc. Drawer _____ 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 and one half (2 1/2) 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, altered on any lot until construction plans and building specifications and a plan showing the (a) location of improvements on the lot; (b) the grade elevation (including rear, front, and side elevations); (c) the type of exterior material (including 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

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 paragraph shall include any building (including a garage), fence or wall.

3. Building Materials. Roofs, Builder.

(a) The exterior building material of all structures shall extend to a maximum of six (6) inches above ground level and shall be either brick, stone, brick veneer or stone veneer or a combination of the same. One story homes shall be a minimum 75% brick exterior finish, and the homes exceeding one story shall be a minimum 60% brick exterior finish. However, Developer recognizes that the appearance of other exterior building materials, such as stucco may be attractive and innovative, and reserves the right to approve in writing the use of other materials.

(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. Developer makes this requirement to maintain high quality and consistency of construction within the subdivision.

4. Garages and Swimming Pools.

(a) All lots shall have at least a two car garage.

(b) Garages must be attached to the structure. Garages may be attached by a covered walkway. The entrance to a garage faces the side or rear of the lot, an additional garage (1 car or 2 car) may face the front if it is screened from the roadway. Prior developer approval is necessary. Portico-chere plan for garage is acceptable if it meets the above criteria and is approved by the Developer.

(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 can be used during the construction of the dwelling.

(e) A four (4) foot concrete sidewalk, four (4) inches thick shall be constructed by the builder upon completion of the residence, said sidewalk to be placed four (4) feet back from the curb.

(f) Any swimming pool must be a true in-ground pool, and approved in writing by the developer. No above ground swimming pools shall be erected or placed on any lot from the date hereof unless its design and placement are approved in writing by the Developer, which approval shall be within the sole and absolute discretion of the Developer and may be arbitrarily and unreasonably withheld.

5. Setbacks.

A setback is a distance from the curb, property line or structure, within which building is prohibited. Setbacks are normally provided for by ordinances, building codes, or restrictions as shown on the recorded plat.

(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 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 the sale of the last remaining lot in the development, to any person, firm, or corporation other than the developer.

(b) The front 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 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 dwelling building site.

(d) For 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.

(e) The minimum side property line setback is five (5) feet, however, the minimum distance between two structures on adjacent lots shall be eighteen (18) feet.

6. Minimum Floor Area.

(a) The ground floor area of a one (1) story house shall be a minimum of 2000 sq. square feet, exclusive of the garage.

(b) The total floor area of a one and one half (1/2) story and/or two (2) story house shall be a minimum of 2,300 square feet, exclusive of the garage.

7. Nuisance.

No noxious or offensive trade or activity shall be conducted on any lot, nor shall anything be done which may be or 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, camper trailer, camping vehicle or boat shall be parked or kept on any lot 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, or additions thereto. 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 one 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 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.

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 street side walls of the residence and the pavement of any abutting streets.

(b) Each lot owner shall concrete (or asphalt, with Developer prior written approval) the driveway within three (3) months after completion of a single family dwelling.

(c) Upon the owner's failure to comply with the provisions of paragraphs 10(a) or 10(b), 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 or planted 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 to be the same style, to be 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 street side property line beyond the front or side wall of the residence. Fences are to be wrought iron or have the appearance of wrought iron, compatible with Developers entrance. Any fence to be constructed shall be a maximum of five (5) foot in height. Developer to have approval of any fence.

(d) No tennis court fence shall be erected on any lot in the development unless the fencing is coated with green vinyl.

(e) 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.

(a) From and after the date of purchase of a lot until construction of a single family dwelling is started, developer shall have the exclusive right to perform all maintenance on the lot, including but not limited to mowing. Each owner shall be assessed an annual fee payable in January at a rate of \$100.00 per quarter until the homeowner's association sets a new rate or upon completion of the clubhouse.

(b) From and after the date of construction of a single family dwelling on a lot is started, 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, shall 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 incurring in so doing.

15. Business; Home Occupations.

No trade or business of any kind (and no practice of medicine, dentistry, chiroprody, 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 the 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 be expressly agreed to in writing by developer or any person, firm corporation or association to whom it may assign the 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. After the transfer of ownership from the developer or at the beginning of construction by a builder, which ever 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 immediately upon demand reimburse developer or other performing parties for all expenses incurred in so doing.

17. Signs

No sign for advertising or for any other purpose shall be displayed on any lot or on a building or a structure on any lot, except one sign for advertising the sale or rent thereof, which shall not be greater in area than nine square feet; provided however, developer (i) shall have the right to erect larger signs when advertising the development, (ii) to place signs on lots designating the lot number of the lots, and (iii) following the sale of a lot, to place signs on such lot indicating the name of 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 general drainage plans of developer for the development.

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.

(a) 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 or drainage channels in the easements. The easements 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.

(b) Developer reserves unto itself and its assigns an easement fifteen (15) feet in width running along and parallel with the west side of the lake shore and shown on the recorded plat.

This reservation is for the benefit of each of the owners of the lots within the development, and shall inure to and pass with each and every such lot in the subdivision in the development. The use of this easement shall be for the private, nonprofit benefit and enjoyment of each of the owners of lots within this development, and their specific invitees, for use as a walking area. No owner of any lot within the development shall occasion or permit any activity or occurrence on the lake, including, but not limited to, swimming, boating and/or construction of docks. No fences to be built within the lake easement and lot owner is to maintain the lake easement. Additionally, no owner of any lot within the development shall occasion or permit any activity or occurrence which shall result in the pollution or potential pollution of the lake.

21. 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 then 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 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.

22. Common Areas.

As evidenced by the acceptance of a Deed, Contract or other means of transfer, for a lot in development, each owner covenants and agrees to pay annually a pro-rata share of the cost of maintenance of the lake and all associated common areas, both present and future, which may be constructed in the development, which may include, but not be limited to, a club house and swimming pool facilities. 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 lien against the real estate, and also each lot owner failing to pay shall not be permitted to use any of the recreational facilities and other common amenities located in the common area of the development.

Subject to Paragraph twenty-nine (29) of these Restrictions, use of recreational facilities shall be for lot owners of Wolf View Court, and their guests. Developer is authorized to adopt rules for use of common areas and/or recreational facilities and such rules shall be furnished to the lot owners.

Home Owner(s) are responsible for maintenance of detention basins on their lots.

23. 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 votes nor 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 three (3) votes for each lot owned. A Class B membership shall cease and be converted to Class A membership when the total votes outstanding in the Class A membership equals the total outstanding in the Class B membership.

(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 owner of such property at the time the assessments are due. The personal obligation for delinquent assessments shall not pass 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 exclusively to promote the recreation, health, safety, and welfare of the residents of the development and for the improvement and maintenance of the Common Areas.

(iii) The Homeowners Association, by vote of the majority of the members of said Association, may increase the annual assessment.

(iv) Effect of nonpayment of assessments: remedies of 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. Sale or transfer of any lot shall not affect the assessment 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 assessment 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 said assessments.

(vii) The developer shall call the first Meeting of the Homeowners Association by giving thirty (30) days written notice to all members. The first meeting shall be no later than January 1, 2002.

(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 nor more than sixty (60) day 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 of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirements. And a required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No subsequent meeting shall be held more than sixty (60) days following the proceeding meeting. A majority vote of the quorum shall be required to take any action.

(ix) Directors and incorporation: The Homeowners Association is an unincorporated entity and has not been incorporated. The Homeowners Association pursuant to the regulations as set forth herein may take by proper vote the action to incorporate or they may decide to stay unincorporated. They may also take 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) Owners 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 provisions.

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.

24. Enforcement.

Enforcement of these restrictions, excepting paragraph 21, shall be by proceeding 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 restrictions, either to restrain violation, to direct restoration or to recover damages.

25. 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.

26. Obligation to Construct or Reconvey.

Each lot owner shall within two (2) years after the date of conveyance of a lot without a dwelling thereon, commence in good faith the construction of a single family dwelling approved according to paragraph 2, upon each lot conveyed; provided that should said construction not commence within the specified period of time, the developer may elect to repurchase any and all lots on which construction has not commenced for ninety (90) percent of the agreed purchase price of said lot or lot hereunder, in which event the lot owner shall immediately reconvey and deliver possession of said lot or lots to the developer by warranty deed. Failure of the developer to elect to repurchase any lot on which construction has not commenced under these terms of this provision shall not be deemed a waiver of the developers right to elect to repurchase in the future any or all of such lots on which construction has not commenced.

27. Reservation by Developer to Alter or Amend Restrictions and Protective Covenants.

The developer, its successors and assigns, reserves the right to alter or amend these restrictions and protective covenants during the development period of the development. For purposes of this section, the development period shall be from the date that these restrictions and protective covenants are executed by the developer to the date of the recording of a deed to any lot in the development to any person, firm, corporation other than the developer.

28. Connection to Sanitary Sewer; Waiver of Remonstrance.

In order to provide sanitary sewers to the development, Developer, its successors and/or assigns, including all lot owners in the development, by acceptance of a deed or other means of transfer, to any lot, lots or parcels of real estate in the development, waive all rights, both present and future, to remonstrate to any future annexation by the Civil City of New Albany, Indiana.

29. Developer reserves the future right to add additional sections to Wolf Lake, and such additional sections or other developments which may be adjacent to or contiguous to Wolf Lake, shall, in the sole discretion of Developer, be entitled, upon payment of their pro rata share to use of the common areas and/or recreational facilities.

30. The Developers anticipate the construction of amenities in said development, and to the extent any such amenity is in conflict with these Restrictive Covenants relating to square footage, and/or outbuildings, Developer shall have the sole discretion and determination as to size, materials and outbuildings in keeping with the purpose and intent of the development and restrictions.

In Witness Whereof: Foursight Development Company, Inc., Owner and Developer herein, has caused this instrument to be executed by its duly authorized officer, this 1ST day of August, 2005.

Foursight Development Company, Inc.

By: Tony Schuler
Tony Schuler

STATE OF INDIANA)
)SS:
COUNTY OF FLOYD)

BEFORE ME, a Notary Public in and for said State and County, personally appeared Tony Schuler, the authorized officer of Bugaboo Developers, Inc., being the duly authorized officers of Foursight Development Company, Inc., and acknowledged the foregoing as his voluntary act and deed for the purposes stated therein.

Dated this 1st day of August, 2005

Sally Hines
NOTARY PUBLIC
Sally Hines
PRINTED NAME

MY COMMISSION EXPIRES:

August 07, 2011

Resident of Floyd County, IN