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RECORDED
A.M. _____ P.M. _____

DECLARATION OF COVENANTS, EASEMENTS AND RESTRICTIONS
OF
POINTE COVE

DEC 1 1995

Jim Stuber
RECORDER MONROE CO. IN

THIS DECLARATION is made this 22nd day of November, 1995, by Development Group Network, Inc., an Indiana corporation (hereinafter referred to as "Declarant" or "Developer"), and

WITNESSETH:

WHEREAS, Developer is the owner of all of the lands contained in the area described in Exhibit "A," attached hereto and made a part hereof, which lands will be subdivided and known as "Pointe Cove" (hereinafter referred to as the "Real Estate" or the "Development"), and will be more particularly described on the plats of the various sections thereof recorded and to be recorded in the Office of the Recorder of Monroe County, Indiana and which shall make reference hereto; and

WHEREAS, Developer intends to sell and convey the residential lots situated within the platted areas of the Development and before doing so desires to subject to, and impose upon, all real estate within the platted areas of the Development mutual and beneficial restrictions, covenants, conditions and charges (hereinafter referred to as the "Restrictions"), under a general plan or scheme of improvement for the benefit and complement of lots and lands in the Development and future homeowners thereof.

NOW, THEREFORE, Developer hereby declares that all of the platted lots and lands located within the Development as they become platted are held and shall be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied and improved, subject to the following Restrictions, all of which are declared and agreed to be in furtherance of a plan for the improvement and sale of said lots and lands in the Development, and are established and agreed upon for the purpose of enhancing and protecting the value, desirability and attractiveness of the Development as a whole and of each of said lots situated therein. All of the Restrictions shall run with the land and shall be binding upon Developer and upon the parties having or acquiring any right, title or interest, legal or equitable, in and to the real property or any part or parts thereof subject to such Restrictions, and shall inure to the benefit of Developer's successors in title to any real estate in the Development.

1. DEFINITIONS.

A. The following are the definitions of the terms as they are used in this Declaration.

(i) "Association" shall mean the "Pointe Cove Homeowners Association, Inc.," or an organization of similar name, its successors and

assigns and shall be created as an Indiana not-for-profit corporation and its membership shall consist of lot owners who pay mandatory assessments for the expense of maintaining certain Common Area and Common Property within the development as well as for providing various services which the Association may determine to provide for Owners from time to time.

(ii) "Builder" shall mean the person constructing the first residence on each Lot (which may be the Developer for one or more Lots).

(iii) "Committee" shall mean the Pointe Cove Committee, composed of three (3) members appointed by Developer who shall be subject to removal by Developer at any time with or without cause. Any vacancies from time to time existing shall be filled by appointment of Developer until such time as the subdivision is completely developed and a residence has been constructed on each Lot, at which time the Association shall appoint from its membership this Committee.

(iv) "Lot" shall mean any parcel of real estate, whether residential or otherwise, described by one of the plats of the Development which is recorded in the Office of the Recorder of Monroe County, Indiana.

(v) "Mortgagee" shall mean any holder, insurer or guarantor of any first mortgage on any Lot.

(vi) "Owner" shall mean a person who has or is acquiring any right, title or interest, legal or equitable, in and to a Lot, but excluding those persons having such interest merely as security for the performance of an obligation.

(vii) "Easement Area" shall mean the streets, sidewalks and entranceway of the Development, swimming pool and clubhouse, and those areas set aside for and included within the boundaries of one or more lots and designated as an easement on the plat of Pointe Cove, which includes the landscaping areas, various easements for utilities, sewers, and storm drainage.

B. Approvals, etc. Approvals, determinations, permissions or consents required herein shall be deemed given if they are given in writing, signed with respect to Developer by an authorized officer or agent thereof, and with respect to the Committee by two members thereof.

2. CHARACTER OF THE DEVELOPMENT.

A. In General. Every numbered lot in the Development, unless it is otherwise designated by Developer, is a residential lot and shall be used exclusively