

STATE OF INDIANA
OFFICE OF THE SECRETARY OF STATE

COPY

CERTIFICATE OF INCORPORATION

OF

WATERFORD GREEN LAKES AT KNOLLWOOD HOMEOWNERS ASSOCIATION, INC.

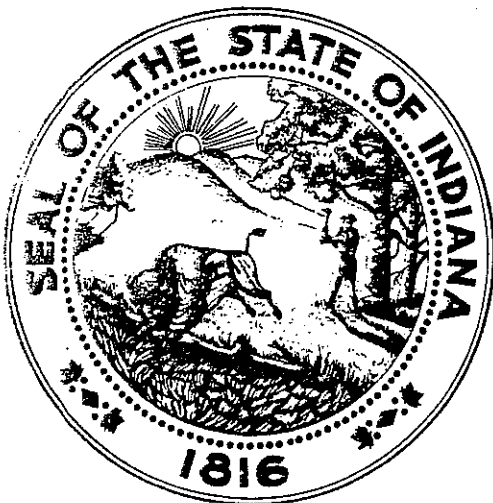
I SUE ANNE GILROY, Secretary of State of Indiana, hereby certify that Articles of Incorporation of the above corporation have been presented to me at my office accompanied by the fees prescribed by; that I have found such Articles conform to law; all as prescribed by the provisions of the Indiana Nonprofit Corporation Act of 1991, as amended.

NOW, THEREFORE, I Hereby issue to such corporation this Certificate of Incorporation, and further certify that its corporate existence will begin March 16, 1998.

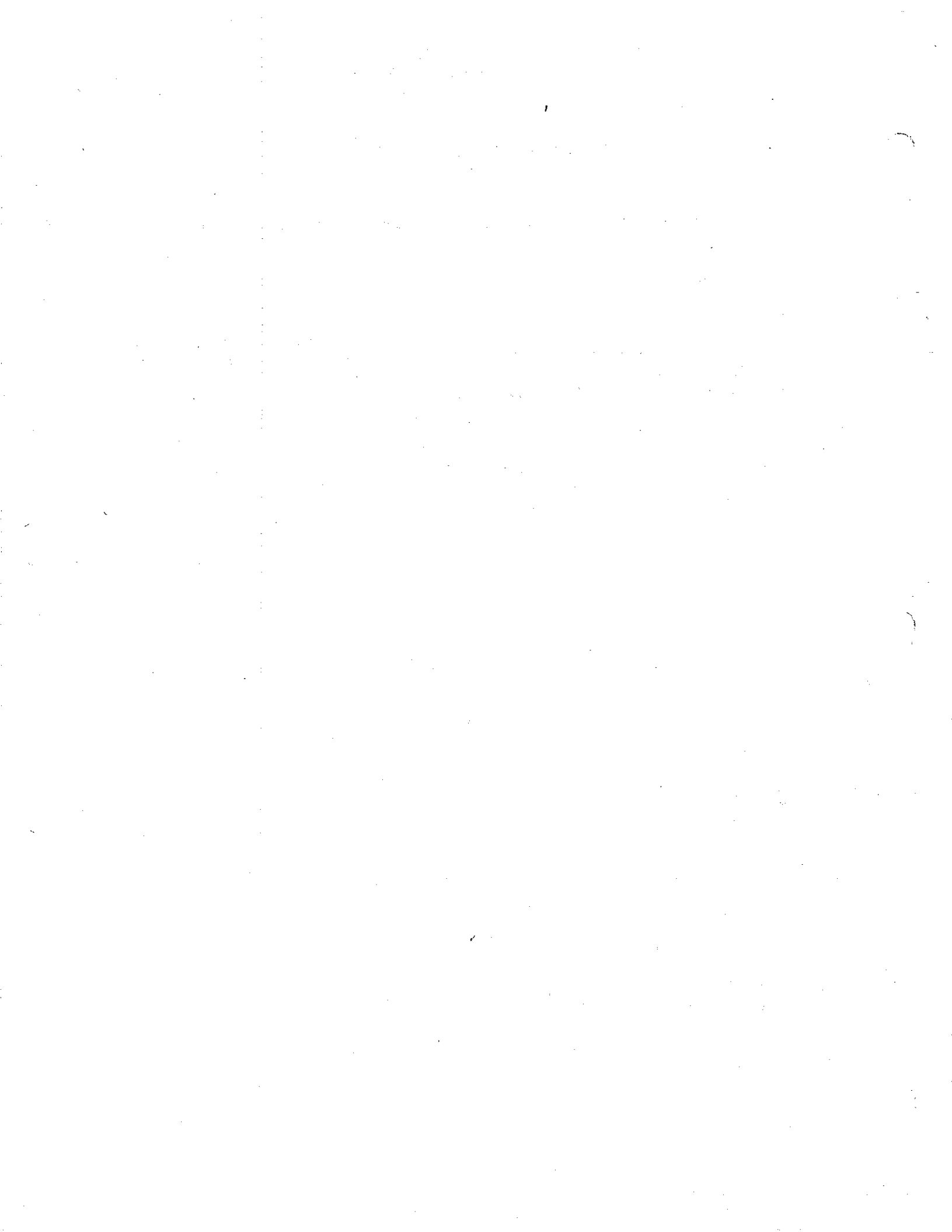
In Witness Whereof, I have hereunto set my hand and affixed the seal of the State of Indiana, at the City of Indianapolis, this Sixteenth day of March, 1998.

Sue Anne Gilroy

SUE ANNE GILROY, Secretary of State



[Signature]
Deputy



APPROVED
AND
FILED
IND. SECRETARY OF STATE

RECEIVED
CORPORATIONS DIV.
98 MAR 16 PM 4:30
SUE ANNE GILROY

ARTICLES OF INCORPORATION
OF
WATERFORD GREEN LAKES AT KNOLLWOOD
HOMEOWNERS ASSOCIATION, INC.

The undersigned incorporator, desiring to form a corporation (hereinafter referred to as the "Corporation") pursuant to the provisions of The Indiana Nonprofit Corporation Act of 1991, as amended (such Act, as amended from time to time, is hereinafter referred to as the "Act"), executes the following Articles of Incorporation.

ARTICLE I

The name of the Corporation is WATERFORD GREEN LAKES AT KNOLLWOOD HOMEOWNERS ASSOCIATION, INC.

ARTICLE II

- A. This Corporation is a mutual benefit corporation.
- B. To manage, operate, maintain, improve and support, financially and otherwise, all lakes and lake lots within that certain tract of property in WATERFORD GREEN AT KNOLLWOOD, Section 1 (being Lots 17 through 40, 55 through 63, 135, 136 and 158 through 172, all inclusive, of Waterford Green at Knollwood, Section 1, the plat for which Section 1 was recorded on June 17, 1993, as Instrument No. 9322700) and Section 3 (being Lots 137 through 145, inclusive, of Waterford Green at Knollwood, Section 3, the plat for which Section 3 was recorded on October 7, 1993, as Instrument No. 9341071) Section 4 (being Lot 146 of Waterford Green at Knollwood, Section Four, the plat for which Section 4 was recorded on January 6, 1994, as Instrument No. 9400689) and Phase Two (being Lots 49 through 54, 64 through 73, 147 and 149 through 157, all inclusive, of Waterford Green at Knollwood-Phase Two, the plat for which Phase Two was recorded on March 17, 1994, as Instrument No. 9410723) (and all future property lake lots designated "Waterford Green at Knollwood" or any variation thereof by Adams Road Development Corp. or its successors) as shown on the recorded plat(s) and replats thereof as recorded in the Office of the Recorder of St. Joseph County, Indiana, and all purposes as the membership deems necessary, including the enforcement of the restrictive covenants.
- C. To have, hold, exercise and enjoy in furtherance of the provisions set forth, all the rights, powers, privileges and immunities granted and not expressly denied by the Indiana Nonprofit Corporation Act of 1991, as amended, and under the common laws as may be necessary, convenient or expedient in order to accomplish the purposes set forth above, but subject to any limitation or restriction imposed by the Indiana Nonprofit Corporation Act of 1991, by any other law, or by these Articles of Incorporation.

ARTICLE III

Period of Existence

The period during which the Corporation shall continue is perpetual.

ARTICLE IV

Registered Agent and Registered Office

Section 1. Registered Agent. The name and address of the Registered Agent in charge of the Corporation's principal office is:

David A. Eckrich
51013 Gumwood Road
Granger, Indiana 46530

Section 2. Registered Office. The post office address of the registered office of the Corporation is:

51013 Gumwood Road
Granger, Indiana 46530

ARTICLE V

Membership

The Corporation shall have members consisting of such natural persons and entities as may be nominated and elected as such pursuant to the Articles of Incorporation and the Code of By-Laws. There shall be one class of members. Each owner of a lake lot in Waterford Green at Knollwood (including Adams Road Development Corp.) shall be a member of the Association and shall have one (1) vote at all meetings for each lake lot that is owned. No more than one (1) membership shall exist or be granted for any single lake lot. Each membership in good standing shall have the right to vote at each meeting of the members to cast one (1) vote on any matter submitted to a vote of the members unless dues, maintenance charges and assessments are then delinquent. The right to vote may be exercised in person or by proxy as the by-laws may from time to time provide.

ARTICLE VI

Directors

Section 1. Number of Directors. The initial Board of Directors is composed of seven (7) members.

Section 2. Names and Post Office Addresses of Directors. The names and post office addresses of the initial Board of Directors are:

Don Taylor
15194 Valentia Dr.
Granger, IN 46530

Gil Laware
15325 Roscommon Lane
Granger, IN 46530

Joe Kromkowski
15283 Roscommon Lane
Granger, IN 46530

Slawomir Fryska
15121 Clifden Drive
Granger, IN 46530

John Paulius
15282 Longford Drive
Granger, IN 46530

Tom Stober
51580 Wexford Drive
Granger, IN 46530

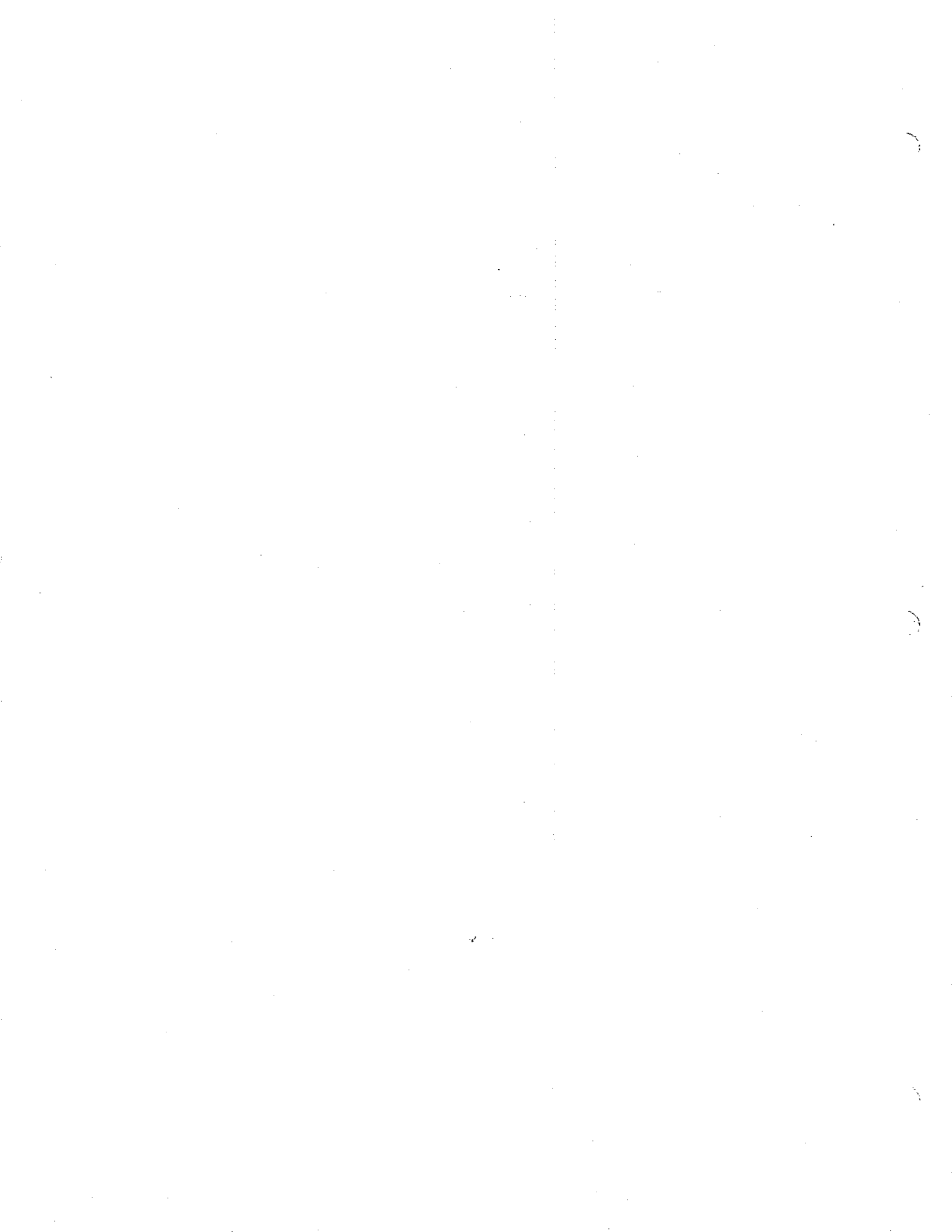
Bill Osmer
51626 Wexford Drive
Granger, IN 46530

ARTICLE VII

Incorporator

Section 1. Name and Post Office Address. The name and post office address of the Incorporator of the Corporation is as follows:

Stephen P. Merchant
BARNES & THORNBURG
11 South Meridian Street, Suite 1313
Indianapolis, IN 46204



ARTICLE VIII

Statement of Property

A statement of the property and an estimate of the value thereof to be taken over by this Corporation at or upon its incorporation is as follows: two pump stations (one of which is housed in a brick pump house) and related equipment valued at approximately \$55,000.

ARTICLE IX

Provisions for Relation and Conduct of the Affairs of Corporation

Other provisions, consistent with the laws of this State, for the regulation and conduct of the affairs of this Corporation, and creating, defining, limiting or regulating the powers of this Corporation, of the Directors or of the members or any class of members are as follows:

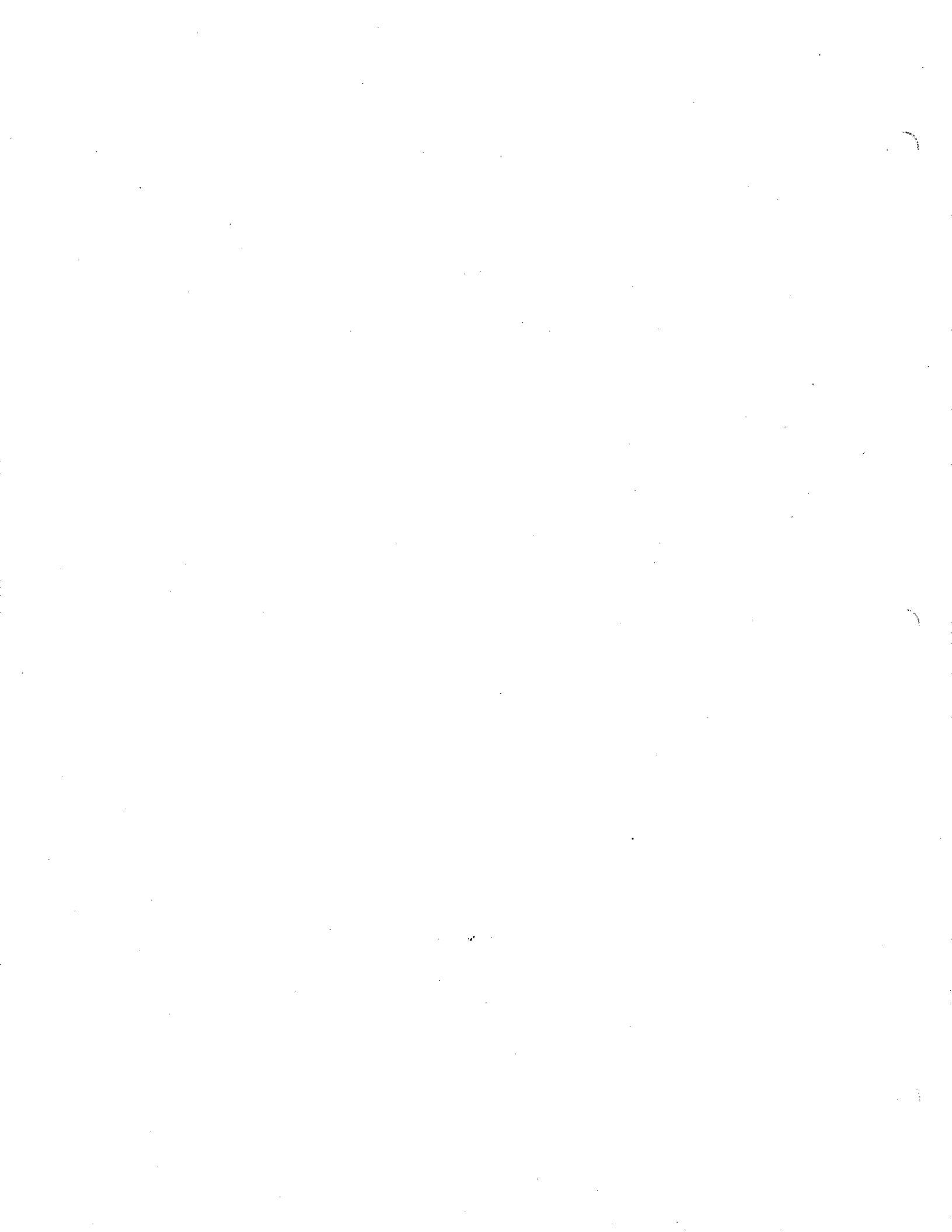
Section 1. Subject to any limitations or restrictions imposed by law or by these Articles of Incorporation, the Board of Directors of the Corporation is hereby authorized to exercise in furtherance of the purposes of the Corporation, all of the powers of the Corporation granted it by the Indiana Nonprofit Corporation Act of 1991, as amended or supplemented, without prior authorization or subsequent approval by the members of the Corporation. The power to make, alter, amend or repeal rules and regulations for the conduct of the Corporation, including the power to establish officers of the Corporation and to elect such officers for such terms and in such manner and to perform such duties as it may determine in its sole discretion, shall be vested in the Board of Directors of the Corporation.

Section 2. Anything to the contrary notwithstanding, no act of the Board of Directors shall be inconsistent with or contradictory to these Articles of Incorporation or any provisions of law.

Section 3. The Board of Directors is specifically vested with the power to make, alter, amend or repeal such reasonable rules and regulations as it may deem necessary or convenient for the fulfillment of its purposes.

Section 4. Membership Dues.

A. During the month of April, 1998 and, thereafter, on or during the month of January of each year, each member shall be subject to an annual dues charge of not more than Three Hundred Twenty-Five Dollars (\$325.00) per year per lake lot owned and assessments as required which shall become due and payable to the Corporation within thirty (30) days after a statement for such dues and assessments is rendered by this Corporation. Dues and assessments shall be levied at a uniform



rate per lake lot. Such dues shall remain in effect until the Board of Directors, by two-thirds (2/3) vote at a meeting duly held, or by unanimous consent, shall reduce or abolish the same.

B. Dues and assessments which remain unpaid for a period of thirty (30) days shall be delinquent and shall become a lien upon the real property owned by the member who has failed to pay same. Members with delinquent dues and/or assessments are subject to a late fee charge of \$25.00 and reasonable attorney's fees and other costs incurred by the Association in collecting delinquent dues and assessments.

C. Additionally, and not in lieu thereof, members not current in the payment of dues may be precluded from the privileges of membership in the Corporation.

D. Dues and assessments may be charged, assessed against and collected from Adams Road Development Corp., its successors and assigns.

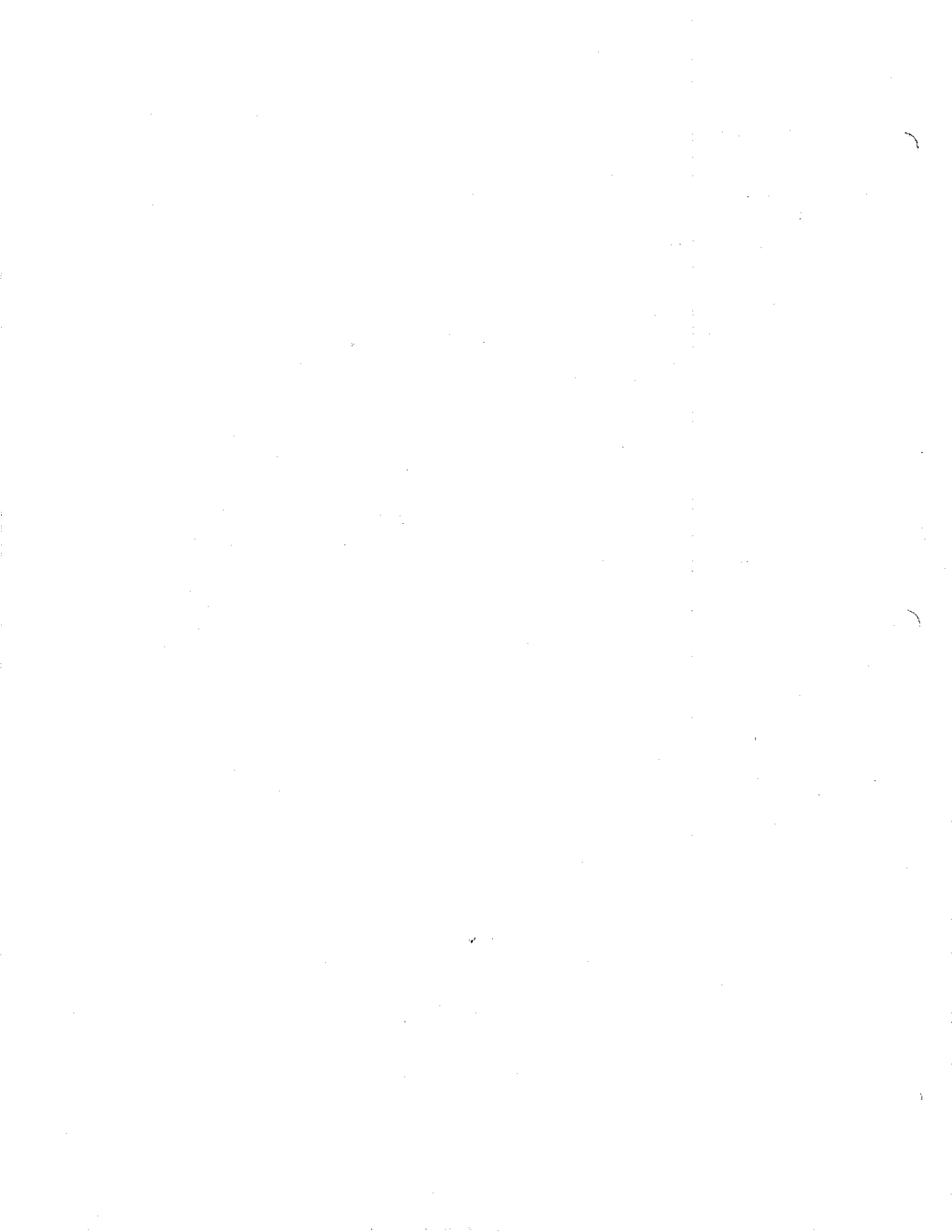
Section 5. All meetings of the members and Directors shall be held within St. Joseph County, Indiana, at such place or places as shall be stated in the notice of such meeting, and the holding of meetings of Directors by consent resolution, as authorized by law, is specifically approved.

Section 6. No member of the Corporation shall receive any earnings, compensation or payment from the Corporation, except reasonable compensation for services actually performed in furtherance of the purposes of the Corporation as an officer, Director or employee, and except also payment to a member of principal and interest thereon on monies loaned or advanced to the Corporation to the extent permitted by law.

Section 7. Within the meaning of Section 501 of the Internal Revenue Code of 1986, as amended, and Regulations issued pursuant thereto, as may be in effect from time to time, the Corporation shall not have the power to engage in, nor shall it engage in, attempting by any means to influence legislation by propaganda or otherwise, nor shall it have the power to, nor shall it participate in, or intervene in (either directly or indirectly or by application or distribution of any statement) any political campaign on behalf of, or in opposition to, any candidate for public office.

Section 8. No gifts or contribution to the Corporation shall be accepted by the Corporation if the use or expenditure of such gift or other contribution is subject to any condition which is inconsistent with the purposes of the Corporation as stated herein.

Section 9. Upon the dissolution of the Corporation, all assets remaining after the payment of creditors shall be transferred and conveyed within one (1) year to any other not-for-profit corporation organized for purposes substantially the same as those of this Corporation which shall be qualified as an exempt organization under Section 501 of the Internal Revenue Code or exempt from tax under Section 528 of the Internal Revenue Code, as shall be determined by the Board of Directors. If no suitable organization is selected by the Board of Directors within one (1) year from the date of dissolution, the remaining assets of the Corporation shall escheat to the State of Indiana.





**CODE OF BY-LAWS OF
WATERFORD GREEN AT KNOLLWOOD
HOMEOWNERS ASSOCIATION, INC.**

ARTICLE I

Name and Purpose

Section A. Name. The official name of the organization is Waterford Green at Knollwood Homeowners Association, Inc.

Section B. Purpose. The purpose of the Association is: "To promote the general welfare of the property owners in Waterford Green at Knollwood ("Waterford Green at Knollwood") (and all future property designated "Waterford Green at Knollwood" or any variation thereof by Adams Road Development Corp. or its successors), Harris Township, St. Joseph County, Granger, Indiana." In pursuit of this goal, the following should be included, but the Association is not restricted to:

- (1) Take concerted action when it is in the common interests of its members.
- (2) Encourage St. Joseph County to maintain roads; encourage AEP to maintain street lighting; collect funds to install and pay for street lighting; encourage St. Joseph County to maintain snow removal and, in an emergency, the Association may contract for snow removal services but not to exceed the amount of funds budgeted for emergency snow removal.
- (3) Contract for the provision of such security services, if any, as are deemed to be advisable.
- (4) Maintain the common areas and those areas designated recreation or landscape easement areas.
- (5) Maintain the standards provided in the restrictive covenants for Waterford Green at Knollwood.
- (6) Promote good neighborhood appearance.

ARTICLE II

Membership. Assessments. Fiscal Year and Meetings

Section A. Membership. All owners of lots in Waterford Green at Knollwood, Harris Township, St. Joseph County, Granger, Indiana are deemed to have given consent to membership in the Association pursuant to the Declaration of Covenants and Restrictions

of Waterford Green at Knollwood (the "Covenants"). A member in good standing is one who is current in his payment of assessments.

Section B. Voting. Each lot owner in good standing shall be entitled to one (1) vote for each lot owned. Persons owning an interest in additional lots will be entitled to vote a proportionate vote.

Section C. Assessments. Assessments and payment of assessments shall be as follows:

- (a) Annual Accounting. Annually after the close of each calendar year, the Board of Directors shall cause to be prepared and furnished to any Member, upon request, a financial statement prepared by the accountant or accounting firm then serving the Association, which statement shall show all receipts and expenses received, incurred and paid during the preceding calendar or fiscal year and all income of the Association during that same year.
- (b) Proposed Annual Budget. Annually, at least ten (10) days before the date of the annual meeting of the Association, the Board of Directors shall cause to be prepared a proposed annual budget for the ensuing calendar or fiscal year estimating the total amount of the Common Expenses for the ensuing year and the amount of each Owner's regular assessment for that year, a copy of which shall be provided to each Member at least one week prior to the annual meeting. The annual budget shall be submitted to the Members at the annual meeting of the Association for adoption, and if so adopted, shall be the basis for the Regular Assessments (hereinafter defined) for the ensuing and regular fiscal year. At the annual meeting of the Members, the budget shall be approved in whole or in part or may be amended in whole or in part by a majority of the votes cast, provided, however, in no event shall the annual meeting be adjourned without or until the annual budget is approved at such meeting.

The annual budget, the Regular Assessment and any Special Assessments shall be established using generally accepted accounting principles applied on a consistent basis. The Association may provide for a replacement reserve fund for capital expenditures and replacement and repair of the Common Areas and other anticipated expenses if the Board of Directors and Members of the Association deem the same is appropriate and necessary. Any delay or failure by the Board of Directors to prepare a proposed annual budget and to make it available to the Members shall not constitute a waiver or release in any manner of the obligations of each Owner to pay the Common Expenses as herein provided. Declarant may at its option supplement the annual budget with its funds from time to time but shall not be required to do so or to pay at any time more than its portion of the Common Expense based upon the Homesites it owns. Payments to the Association by Declarant in excess of amounts it is required to pay as an Owner shall not obligate Declarant to make any such additional payments.

- (c) Regular Assessments and Special Assessments. Beginning with the 1997 Regular Assessment, the annual budget as adopted shall be used to establish the amount of the Regular Assessment for each Homesite based on those expenses for the next fiscal year which are for services provided to each Homesite in the Property.

The amount of all Regular and Special Assessments shall be established by the Board of Directors and shall be payable and enforceable as set forth herein. Beginning with the 1997 Regular Assessment, the Regular Assessment shall be based upon a budget prepared by the Board of Directors and provided to each Owner. The annual budget shall contain the proposed Regular Assessment on each Homesite which shall be the same amount for each Homesite whether or not the Homesite has a Dwelling Unit located on it or is otherwise improved.

Immediately following the adoption of the annual budget, each Owner shall be given written notice of the Regular Assessment against that Owner's Homesite (which Regular Assessment and any Special Assessment are herein referred to collectively as the "Assessment"). On or before January 31 of each year, each member shall be subject to an annual Regular Assessment of not more than One Hundred Seventy-Five Dollars (\$175.00) per year per lot owned and assessments as required which shall become due and payable to the Association within thirty (30) days after a statement for such Regular Assessment is rendered by the Association. Assessments shall be levied at a uniform rate per lot. Such assessments shall remain in effect until the Board of Directors, by two-thirds (2/3) vote at a meeting duly held, or by unanimous consent, shall reduce or abolish the same.

Assessments which remain unpaid for a period of thirty (30) days shall be delinquent and shall become a lien upon the real property owned by the member who has failed to pay same. Members with delinquent assessments are subject to a late fee charge of \$25.00.

The above dates of assessment and payment may be changed by the Board of Directors through rules and regulations or provisions in By-Laws without amending this Declaration.

- (d) Special Assessments. From time to time Common Expenses or other expenses of the Association of an unusual or extraordinary nature or not otherwise anticipated or included in the Annual Budget may arise or be deemed necessary to incur by the Board of Directors. In such event, the Board of Directors is authorized to adopt a resolution to make such expenditures and shall have the full right, power and authority to make a Special Assessment of equal amount upon each Homesite to pay that expense, without a meeting or approval of Owners, which Special Assessment shall become a lien on such Homesite, after approval of such resolution by the

Board of Directors at a special or annual meeting called in accordance with the By-Laws.

Section D. Fiscal Year. The fiscal year shall be the calendar year.

Section E. Budget. A budget to be approved by the general membership in good standing shall be prepared by a Budget Committee of five (5) members in good standing appointed by the President and chaired by the Treasurer. Such committee is to be composed of two (2) Directors and three (3) Association members who are not Directors. The budget shall set forth the anticipated income and the anticipated expenses for the ensuing year. The expenditure of funds by the Association shall be governed by the allocations contained in the budget to the extent that the actual expenses coincide with the anticipated expenses.

Section F. Annual Meetings. There shall be an annual meeting of the voting members of the Association on the 1st Thursday of November, at a time and place to be determined by the Board of Directors. The purpose of this meeting shall be to review the work of the Association, to develop a united plan for action in carrying forward the program of the Association, to present the budget for the ensuing year and the election of such directors needed to replace those whose terms have expired.

Section G. Special Meetings. Special meetings of the membership may be called by the President or by the majority of the Board of Directors. A special meeting may be called at the request of ten percent (10%) of all of the members in good standing authorized to vote by the Articles of Incorporation and shall be by petition in writing. Any request for a special meeting upon written request of ten percent (10%) of the members in good standing shall be submitted to the President and/or the Board of Directors in sufficient time so as to allow written notice to be mailed to the membership entitled to vote at least ten (10) days in advance of the proposed meeting date. The Secretary shall have written notices stating the general purposes of such special meeting and shall cause the same to be delivered by United States mail, postage prepaid, or shall cause the same to be delivered to the house of each member in good standing entitled to vote at least ten (10) days in advance of such meeting. Special meetings shall be limited to the purpose or purposes stated in the notice.

Section H. Quorum. Ten percent (10%) of the voting membership shall constitute a quorum for the transaction of business at any regular or special meeting. All proxies shall be counted toward the quorum.

Section I. Conduct of Meetings. All membership meetings shall be conducted in accordance with Robert's Rules of Order, Revised, except where these may be in conflict with these By-Laws, and in such event, these By-Laws shall govern.

Section J. Proxies. A proxy written, dated and signed by a member in good standing, and covering a specified meeting date, may be voted by the member designated therein. No proxy shall be good for more than one meeting's agenda. A member's attendance at a meeting shall revoke his or her proxy.

ARTICLE III

Officers and Board of Directors - Duties

The affairs of the Association shall be managed by the Board of Directors, composed of not fewer than three (3) nor more than nine (9) members. The officers shall be elected by the Board of Directors.

Section A. Officers. The officers of the Association shall be the President, Vice President, Secretary and Treasurer. The officers shall hold office until their successors have been elected.

Section B. Election. The Board shall be elected by the voting members of the Association in three classes. The terms of membership for the Board to be elected at the first annual meeting shall be as follows:

3 members	-	1 year term
3 members	-	2 year term
3 members	-	3 year term

Thereafter, the terms of membership in each class shall expire three (3) years after election and qualification, or when their successors have been elected and qualified. No member of the Board shall be elected to serve more than the equivalent of two (2) consecutive full three (3) year terms.

Section C. Installation of Board of Directors. Upon declaration of their election, the Board of Directors shall assume their duties upon election. The Board of Directors shall be called into session within the first thirty (30) days following their election and shall elect their officers and organize and shall appoint section representatives and committees as needed.

Section D. Vacancies. Should an elected Board member resign his office, become deceased or incompetent, or divest himself of his lot in Waterford Green at Knollwood, the President shall declare the office which said Director held vacant. The President shall, within thirty (30) days of the declaration of the vacancy, with the approval of the majority of the Board of Directors, appoint a member in good standing to fill the remaining term of the Board member until the next election.

Section E. Meetings of the Board of Directors. The Board of Directors shall meet in the month before the annual membership meeting at the call of the President and at such other times as he may designate throughout the year. The President of the Association shall be the Chairman of the Board of Directors and shall preside at its meetings; in the event the President is absent, the Vice President shall become the acting Chairman for the particular Board meeting only. A majority of the entire Board of Directors shall constitute a quorum for the transaction of any business at any meeting of the Board of Directors.

Section F. Authority of the Board of Directors Regarding Expenditures. The Board of Directors may authorize the expenditure of all budgeted operating monies received from the assessments of the Association without prior approval of the membership. All expenditures for major items shall be in accordance with Article II, Section E. All expenditures shall be reported to the membership at its next meeting, either annual or special. The President is authorized to spend up to Fifty Dollars (\$50.00) for Association business without prior approval of the membership.

ARTICLE IV

Officers - Duties

Section A. President. The President shall preside at all meetings of the Association and shall be an ex-officio member of all committees. He shall advise and assist all officers and all committees. He shall be responsible for the keeping of all books and records and keeping any records of transactions of which the Association is a party. He shall countersign all checks which are authorized to be disbursed by the Board of Directors, and he shall sign all written contracts and written obligations of the Association. He shall appoint all chairmen, section representatives and committees. The President may not serve in said capacity for more than two (2) consecutive years.

Section B. Vice President. In the absence of the President, the Vice President shall be charged with the responsibilities of the President and shall preside at all meetings of the Association. The Vice President shall also assist the President in any duties as called for by the President and/or Board of Directors.

Section C. Treasurer. The Treasurer shall receive and have charge of the funds of the Association. He shall keep a full account of all monies received and paid out and report to the Board of Directors at their regular meetings and to the Association at the annual meeting and at such other times as required. He shall keep all funds of the Association and promptly deposit them in such depositories as shall be designated by the Board of Directors. He shall furnish the Secretary a list of the names of all members in good standing twenty-four (24) hours prior to the holding of any regular or special meeting. An annual audit shall be conducted under the direction of the Board of Directors at the end of each fiscal year. The Treasurer shall deliver to his successor in office, or anyone designated by the Board of Directors, all monies, books, records or other property of the Association in his possession or under his control upon his retirement or removal from office. An audit of the financial records of the Association shall be prepared upon the written request of the Board of Directors or ten percent (10%) of the membership in good standing. In no event shall the Treasurer be required to prepare an audit either at the request of the Board of Directors or at the request of ten percent (10%) of the membership in good standing more than twice in any one fiscal year.

Section D. Secretary. The Secretary shall maintain a record of all proceedings at both annual and special meetings of the Association. He shall attend to the filing of all

records and shall perform such other duties as may be required of him by the By-Laws of the Association or orders of the President and/or the Board of Directors. He shall attend to all the official correspondence and the filing of all communications. He shall issue and mail notices of all meetings of the Association, both regular and special. The Secretary shall keep a list of the members in good standing as received from the Treasurer, and shall make the final determination as to whether any such member is entitled to vote in accordance with said list. He shall transfer to his successor without delay all books, papers and other records and property of the Association in his possession or under his control upon his retirement or removal from office. Upon reasonable notice, he shall permit any member of the Association in good standing to examine the Association records in his custody at any reasonable time.

ARTICLE V

Elections

Section A. This Association shall elect members to the Board of Directors in triennial classes as described in Article III, Section B, once each year at an election to be held at the annual meeting.

Section B. At least thirty (30) days prior to the annual election, the Chairman of the Board of Directors shall appoint a nominating committee of three (3) members in good standing to nominate members for election to the Board of Directors. This committee shall consist of three (3) members of the Association who are not members of the Board. The nominating committee shall nominate not less than two nominees for each member of the Board of Directors to be elected and such other vacancies which exist on the Board of Directors. At least fifteen (15) days prior to the date set for the annual election, the nominating committee shall mail, by first class mail, a copy of this section of the By-Laws together with the names of the persons nominated.

Section C. On the day of the election to be held at the annual meeting, the nominating committee shall have charge of the election. The nominating committee shall count the ballots and certify the returns to the Board of Directors. Ballots personally cast at the poll as well as mailed ballots shall be counted. Nominations for Directors from the floor shall be included, together with those persons nominated by the nominating committee. All elections shall be by plurality vote.

ARTICLE VI

Relationship to Protective Restrictions

The Covenants (as defined herein) as recorded (and to be recorded) in the Office of the Recorder of St. Joseph County, Indiana, as heretofore or hereafter amended, are incorporated herein and shall govern and control in the event of any conflict between the provisions of said Protective Restrictions and the provisions of these By-Laws.

ARTICLE VII

Amendments to the By-Laws

These By-Laws may be amended or new By-Laws may be adopted by a vote of not less than seventy-five percent (75%) of the members in good standing present at any membership meeting providing that a written notice containing the proposed amendments has been sent to all members at least ten (10) days prior to the meeting. The voting of proxies regarding amendment or adoption is considered proper. Only proxies of members in good standing will be eligible to vote.

These By-Laws were adopted on the ___ day of _____, 1996, said date being that of the Board of Directors' meeting at which the By-Laws were adopted.

ADDITIONAL PROTECTIVE RESTRICTIONS, COVENANTS,
LIMITATIONS AND EASEMENTS
FOR THE LAKE LOTS IN

WATERFORD GREEN AT KNOLLWOOD, SECTION 1 (being Lots 17 through 40, 55 through 63, 135, 136 and 158 through 173, all inclusive, of Waterford Green at Knollwood, Section 1, the plat for which Section 1 was recorded on June 17, 1993, as Instrument No. 9322700), SECTION 3 (being Lots 137 through 145, inclusive, of Waterford Green at Knollwood, Section 3, the plat for which Section 3 was recorded on October 7, 1993, as Instrument No. 9341071), Section Four (being Lot 146 of Waterford Green at Knollwood, Section Four, the plat for which Section Four was recorded on January 6, 1994, as Instrument No. 9400689) and Phase Two (being Lots 49 through 54, 64 through 73, 147 and 149 through 157, all inclusive, of Waterford Green at Knollwood-Phase Two, the plat for which Phase Two was recorded on March 17, 1994, as Instrument No. 9410723)

In

St. Joseph County, Indiana

as more particularly described in Exhibit "A" which is attached hereto and hereby made a part hereof.

All the lake lots in said Sections and Phase Two (hereinafter sometimes referred to as "said Sections" or "this subdivision"), and the lake or lakes and shoreline areas thereon, shall be subject to and impressed with the covenants, agreements, easements, restrictions, limitations and charges hereinafter set forth; and they shall be considered a part of the conveyance of any lake lot in said Sections without being written therein. The provisions herein contained are for the mutual benefit and protection of the owners, present or future, of any and all lake lots in said Sections; and they shall run with the land and inure to the benefit of and be enforceable by the owner, or owners, of any lake lots included in said Sections, their respective legal representatives, heirs, successors, grantees and assigns. The owner, or owners, present or future, of any lake lot included in said Sections shall be entitled to injunctive relief against any violation or attempted violation of the provisions hereof and also damages for any injuries resulting from any violation hereof; but there shall be no right of reversion or forfeiture of title resulting from such violation. The restrictions and limitations imposed upon the lake lots in said Sections, and the lake or lakes and shoreline areas thereon, which are additional to the protective Restrictions, Covenants, Limitations and Easements applicable to all lots in this subdivision, are as follows:

14

ST. JOSEPH COUNTY
INDIANA
FILED FOR RECORD
APR 14 2 34 PM '94
FILE NO. 94-15062
MARSHALL
RECORD

1. DEFINITIONS:

(a) Lake Lot - any lot platted for use as a single family residence lot which contains thereon any portion of any lake in this subdivision.

(b) Lake - any body of water designated on any plat of this subdivision as being a lake.

(c) Shoreline Area - that portion of a lake lot consisting of the land lying between the then current water line of any lake on such lake lot and a line parallel to and approximately fifteen (15) feet uphill from said current water line.

2. ARCHITECTURAL CONTROL COMMITTEE. In order to maintain harmonious structural design, no pier, dock or sea wall may be erected on any shoreline area and/or extended into any lake, unless and until the plans and specifications therefor have been approved in writing by the Waterford Green Lakes at Knollwood Architectural Control Committee. There is hereby created the Waterford Green Lakes at Knollwood Architectural Control Committee which shall consist of three (3) persons appointed by the Adams Road Development Corp., hereinafter referred to as the "Developer", or its successors and assigns, who shall serve until they are removed by the Developer or have resigned. This Committee may designate any one of its members to act on its behalf. In the event of any vacancy on the Committee, the Developer shall appoint a replacement. The Committee shall have the authority to approve all plans and specifications for all piers, docks or sea walls to be erected on any shoreline area and/or extended into any lake in the subdivision. No construction of any pier, dock or sea wall shall be commenced until the Committee shall have issued its written approval. The decision of the Committee shall be entirely within its discretion. The authority of the Committee shall expire fifteen (15) years after the date of the recording of this Plat, subject to the provisions of Paragraph 20 hereof.

3. PERMITTED STRUCTURES ON SHORELINE AREAS: PIERS, DOCKS AND SEA WALLS. No boathouse, boat shelter or other structure shall be erected, altered, placed or permitted to remain on any shoreline area and/or be extended into any lake other than a pier or dock not to exceed 15 feet in length and 4 feet in width or a sea wall if such sea wall is unanimously approved in writing by the Architectural Control Committee. Exceptions may be made as to the dimensions of such piers or docks only if they are unanimously approved in writing by the Architectural Control Committee. The construction of any pier, dock or sea wall must be completed within a period of thirty (30) days from the date its construction began, or it must be completely removed thereafter.

4. ARCHITECTURAL CONTROL. No pier, dock or sea wall shall be erected, constructed, placed, maintained, or altered on any shoreline area and/or extended into any lake, nor shall the natural topography or drainage of any shoreline area be altered, until the construction plans for the pier, dock or sea wall or for the topographical alterations have been approved by the Architectural Control Committee. The plans must show quality of construction, materials, outside colors to be used, harmony of external design with existing structures and location with respect to shoreline area lot lines, topography and finish grade elevations. Two (2) sets of complete plans must be submitted. One (1) will be retained in the Developer's Office and one will be returned to the builder. The Committee's approval or disapproval as required in these covenants shall be in writing. No pier, dock or sea wall which does not comply fully with such approved plans, and no other structure of any kind whatsoever, shall be erected, constructed, placed or maintained upon any shoreline area and/or extended into any lake, and no changes or deviations in or from such plans as approved shall be made without the Committee's prior written consent. Whenever the Architectural Control Committee shall approve plans and specifications for a pier, dock or sea wall to be constructed, such approval shall constitute a mere revocable license from the Developer, or its successor in title to such lake, for the construction, placement and maintenance of such pier, dock or sea wall. Neither the Developer, the Architectural Control Committee, nor any member thereof, nor any of their respective heirs, personal representatives, successors or assigns, shall be liable to anyone by reason of any mistake in judgment, negligence, or nonfeasance arising out of or relating to the approval or disapproval or failure to approve any plans so submitted, nor shall they, or any of them, be responsible or liable for any structural defects in such plans or in any pier, dock or sea wall erected according to such plans or any drainage problems resulting therefrom. Every person and entity who submits plans to the Architectural Control Committee agrees, by submission of such plans, that he or it will not bring any action or suit against the Committee or the Developer to recover any damages or to require the Committee or the Developer to take, or refrain from taking, any action. Neither the submission of any complete sets of plans to the Developer's office for review by the Architectural Control Committee, nor the approval thereof by that Committee, shall be deemed to guarantee or require the actual construction of the pier, dock or sea wall therein described, and no adjacent lake lot owner may claim any reliance upon the submission and/or approval of any such plans or the piers, docks or sea walls described therein.

5. EASEMENTS.

(a) Flowage Easement. Each lake lot in this subdivision shall be subject to a flowage easement over and across such lake lot.

(b) Reservation of Easement in Developer for Operation of Lakes. The Developer reserves to itself, and its successors and assigns, such an easement upon, over, across and through each of the lake lots as is necessary in connection with managing, operating, maintaining and improving any lake, including dredging such lake, until such time as the Developer conveys said easement to the Waterford Green Lakes at Knollwood Homeowners Association, Inc., whereupon said easement shall be reserved to the Association and its successors and assigns.

(c) Reservation of Easement to Lake Lot Owners for Use of Lakes. The Developer reserves to each owner of a lake lot in this subdivision a perpetual non-exclusive easement upon, over and across that portion of each lake lot in this subdivision which is covered by a portion of the same lake which covers a portion of such lake lot owner's lake lot, so that such lake lot owner, members of his family residing in his household and his invitees shall have the right to use such lake, subject to such rules and regulations as are established pursuant to the provisions of Paragraph 11 (b) hereof.

6. PROTECTIVE SCREENING. No screen planting over thirty-six (36) inches high shall be permitted within forty (40) feet of the then current water line of any lake on any lake lot. No screen plantings whatsoever shall be permitted within thirty (30) feet of the then current water line of any lake on any lake lot.

7. FENCES. No fence whatsoever shall be permitted within thirty (30) feet of the then current water line of any lake on any lake lot.

8. NUISANCES. No noxious or offensive activity shall be carried on upon any shoreline area, nor shall anything be done thereon which may become an annoyance or nuisance in the neighborhood.

9. DETACHED BUILDINGS. As concerns the construction and placement of any detached storage or pet shelter structures or boathouses to be used for the storage of boats, lawn tools, toys, swimming pool apparatus or any other personal property or for the shelter of pets as permitted by the Protective Restrictions, Covenants, Limitations and Easements applicable to all lots in this subdivision, in no event shall any such structure be permitted on any lake lot within forty (40) feet of the then current water line of any lake on such lake lot.

10. SHORELINE AREAS.

(a) Exclusive use. The shoreline area of any lake lot shall be used exclusively by the owner of such lake lot, the members of his family residing in his household and his invitees.

No other persons are authorized to utilize such shoreline area, except as provided in Paragraphs 5(b) and 16 hereof.

(b) Maintenance. The owner of a lake lot shall be responsible for the maintenance of its shoreline area, including but not limited to any pier, dock or sea wall permitted to be erected thereon, and shall keep the same in a neat, clean and orderly condition at his sole cost and expense.

(c) Landscaping. The owner of a lake lot shall be responsible for landscaping its shoreline area by planting such shoreline area with grass seed, sod or ground cover only, unless otherwise approved by the Architectural Control Committee, at his sole cost and expense. Such landscaping shall be completed within 120 days after the residence on such lake lot is completed, or the residence is occupied as a home, whichever is earlier.

11. LAKES - USES.

(a) Exclusive Use. Any lake shall be used exclusively and in common by the owners of the lake lots on which any portion of such lake is located, and by members of their families residing in their households and invitees. No other person, including any owner of any non-lake lot in this subdivision, shall have any right to use any lake, except as provided in Paragraphs 5(b) and (c) and 16 hereof.

(b) Permitted Uses. The permitted uses for which a lake may be used by the persons entitled to use such lake are the following, subject to such rules and regulations, including the hours for such permitted uses, as shall be established by the Developer until such time as the Developer assigns such responsibility to the Waterford Green Lakes at Knollwood Homeowners Association, Inc., and thereafter by that Association: swimming; boating in sail boats of less than 15 feet in length, windsurfing boards, canoes, rowboats, paddle boats, boats propelled by electric motors capable of a maximum speed of five (5) miles per hour but not by inboard or outboard combustion motors, provided that all such boats are owned by an owner of a lake lot and are registered in accordance with the aforesaid rules; fishing; as a water heat pump discharge area; ice skating; and ice fishing, but no ice fishing shanties or other structures shall be allowed on the surface of the ice at any time.

(c) Prohibited Uses. All uses not specifically permitted in Subparagraph (b) above are prohibited, including but not limited to the following: ice boating; snowmobiling; as a location for rafts or floats, whether anchored or free-floating; as a water source for lawn irrigation systems; as a cooling or heating source for a heat pump with a closed loop system; and boating in any boat powered by an inboard or outboard combustion engine.

(d) Maintenance. Any lake shall be kept free of debris and maintained in a reasonably clean condition by the Developer until such time as the Developer assigns such responsibility to the Waterford Green Lakes at Knollwood Homeowners Association, Inc., and thereafter by that Association.

(e) Scope of Maintenance. Maintenance of any lake shall include providing such aeration and chemical treatments as are necessary to retard stagnation, maintaining the water level and quality within acceptable variances, controlling weed and algae growth, and stocking the lake with fish to the extent determined by the Developer in its sole discretion until such time as the Developer assigns such responsibility to the Waterford Green Lakes at Knollwood Homeowners Association, Inc., and thereafter by that Association.

12. LAKES - TAXES AND INSURANCE. Each lake lot in this subdivision contains a portion of a lake thereon. The responsibilities of the Waterford Green Lakes at Knollwood Homeowners Association, Inc. with respect to each such lake and the owner of each lake lot shall be as follows:

(a) To reimburse the owner of each lake lot for the real estate taxes attributable to the lake portion of such lot within thirty (30) days after the owner presents the Association with satisfactory proof of the owner's payment of such taxes; and

(b) To maintain with respect to all lakes in this subdivision a comprehensive public liability insurance policy having a limit of liability of not less than One Million Dollars (\$1,000,000.00) per occurrence and a limit of liability of not less than Two Million Dollars (\$2,000,000.00) in the aggregate, which policy shall state that the Waterford Green Lakes at Knollwood Homeowners Association, Inc. is the sole insured thereunder.

13. NO DUMPING OR BURNING. No shoreline area shall be used or maintained as a dumping ground or incinerator area for leaves, grass clippings, trash or other rubbish, nor shall leaves, grass clippings, trash or other rubbish be dumped into any lake.

14. LIGHTING. A dusk to dawn light (or gas light) of the type approved by the Architectural Control Committee shall be installed by the builder or lot owner on each lake lot to the rear of the rear building setback line, which light shall be in addition to the yard light required in the front yard. If electric, post lights shall be equipped with automatic operators (electric eyes) to provide light from sundown to dawn.

15. HOMEOWNERS ASSOCIATION. The "Waterford Green Lakes at Knollwood Homeowners Association, Inc.", hereinafter sometimes referred to as the "Association", which shall be an Indiana

corporation, shall be created by the Developer acting on behalf of the owners and future owners of lake lots in this subdivision.

Each owner of a lake lot in this subdivision shall be a member of the Association and shall be entitled to cast one (1) vote at all meetings for each lake lot that is owned. The purpose of the Association is to manage, operate, maintain, improve and support financially all lakes in the subdivision in the sole discretion of the Association or, until such time as the Association is created by the Developer, in the sole discretion of the Developer, and all related purposes as the membership deems necessary, including that of providing a means for the promulgation and enforcement of all rules and regulations necessary to the governing of the use and enjoyment of the lakes and shoreline areas in the subdivision and any common areas and/or facilities as may be conveyed to the Association. After its creation by the Developer, the Association shall conduct a meeting at least once each year to organize itself and to elect its officers. The Association shall adopt By-Laws for its government and may levy and collect dues. The Association shall have the authority to impose and collect annual assessments for the operation, maintenance and improvement of all lakes in this subdivision and for the purchase, operation and maintenance of any and all machinery, equipment, services and common areas necessary to carry out such purposes; provided, however, that the total of such dues and assessments levied against any such lake lot shall not exceed Three Hundred Twenty-Five Dollars (\$325.00) per lake lot per year. Those assessments shall be levied equally on each lake lot in all Additions to and Sections of the recorded Plat of this subdivision. Failure to pay said assessments or annual dues shall be a violation of these covenants and restrictions. Any such assessments or annual dues shall be billed by the Association to the owner of each lake lot during the month of January of each year and shall be due and payable within thirty (30) days. All lake lots in this subdivision shall, from and after the recording of these restrictions, be subject to said annual dues and assessments. Said dues and assessments, including interest, costs of collection and attorneys' fees, if any, as hereinafter provided, shall be a lien in favor of the Association upon the lake lot against which such dues and assessments are charged until discharged by payment or released by the Association, which lien may, but need not, be enforced in the same manner as is provided in the mechanic's lien statutes of the State of Indiana. Notwithstanding anything to the contrary herein, the Association need not file or record or send any notice with respect to any lien or liens or bring suit thereon within any time specified in the mechanic's lien statutes of the State of Indiana to enforce the same. The Association may, but need not, publicly record such notices of undischarged liens arising hereunder as it deems appropriate and may, but need not, bring a separate independent action in any court to enforce payment of, or to foreclose, the lien created hereunder. Provided further, that any person purchasing or dealing with said lake lot may rely upon a

certificate signed by the President or Secretary of the Association showing the amount of such certificate, and the Association shall not be entitled to enforce any lien for such charge accruing prior to the date of any such certificate unless the amount thereof is shown in the said certificate. The within above-described lien is subordinate to any first mortgage lien. The Association may also enforce the restrictions concerning accumulations of rubbish, weeds, or trash, and if any lake lot owner shall fail to properly maintain the shoreline area of his lake lot to the satisfaction of the Association, then the Association shall have the right to provide such maintenance and to include the cost thereof as an assessment against the lake lot with respect to which said labor and material are furnished to its shoreline area, and said assessment shall be a lien upon the lake lot as provided in this Paragraph. The Association may also own any land for use by all or less than all of the lake lot owners as a "common area". Any past-due annual dues, assessments, or other charges assessable hereunder shall bear interest at the rate of eight percent (8%) per annum commencing thirty (30) days after same become due and with attorneys' fees, and shall be due and payable without relief from valuation and appraisal laws. The Association may be formed for, and engage in, such other activities as may be beneficial to the lake lot owners, to the public at large, or which may qualify the Association as a "not-for-profit corporation or association", as defined in the Internal Revenue Code. Until such time as the Association is created by the Developer, the Developer, acting on behalf of the Association to be formed, shall be entitled to carry out the responsibilities assigned to, and enjoy and exercise the rights and powers granted to, the Association pursuant to these restrictions; provided, however, that the total of such dues and assessments levied by the Developer in such capacity against each lake lot shall not exceed Three Hundred Twenty-Five Dollars (\$325.00) per lake lot per year so long as the Association has not been created and the Developer is acting in such capacity on behalf of the Association to be formed.

16. DELEGATION OF USE. The owner of any lake lot may delegate, in accordance with such rules and regulations as shall be established, his right of enjoyment of the lake which is located on any portion of his lot to the members of his family residing in his household, his invitees and his tenants or contract purchasers who reside in the residence on that lake lot.

17. COMPLIANCE WITH RULES AND REGULATIONS. All persons entitled to use and enjoy the lakes and shoreline areas shall observe and comply with such rules and regulations governing the operation, use and enjoyment of the lakes as the Developer, its successors and assigns, shall promulgate and issue.

18. NO PUNCTURING OF LAKE SEAL. Any lake lot owner permitting any construction, excavation or dredging which punctures or otherwise disturbs any lake's seal shall be responsible for all

costs of repair, which costs shall be collectible by the Developer until such time as the Developer assigns the responsibility for the maintenance of such lake to the Waterford Green Lakes at Knollwood Homeowners Association, Inc., and thereafter by that Association, and said costs shall constitute a lien against said owner's lake lot, in the same manner as an unpaid annual assessment.

19. AMENDMENT OF COVENANTS. It is expressly provided that the Developer, its successors, or assigns, shall have the exclusive right for a period of five (5) years from the date of recording of this Plat to amend any or all of the restrictions or covenants herein contained; except that the Developer, its successors or assigns, shall not, during such five-year period, increase the Three Hundred Twenty-Five Dollar (\$325.00) limitation on the total dues and assessments which may be levied annually by the Association against any lake lot. Such amendment shall be evidenced by the recording of a written amendment signed and recorded in the Office of the Recorder of St. Joseph County and shall become effective upon such recording. This shall include the right to waive any part of the restrictions or conditions as to any particular lake lot. After five (5) years from the date of recording of this Plat, these Restrictions and Limitations, including that provision of Paragraph 15 which places a Three Hundred Twenty-Five Dollar (\$325.00) maximum on the total dues and assessments which may be levied annually by the Association against any lake lot, may be amended at any time by the recording of such amendment executed by the owners of the fee title of not less than seventy-five percent (75%) of the lake lots in the subdivision.

20. DURATION OF COVENANTS. These covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them until June 1, 2008, at which time said covenants and restrictions shall be automatically extended for successive periods of ten (10) years, unless by a vote of the then owners of the fee title of not less than seventy-five percent (75%) of the lake lots covered by these covenants and restrictions, it is agreed to change such covenants and restrictions in whole or in part.

21. SEPARABILITY OF COVENANTS. Invalidation of any one of the covenants and restrictions by judgment of a Court of competent jurisdiction shall in no way affect any of the other covenants and restrictions and all other provisions of these covenants and restrictions shall remain in full force and effect.

22. ENFORCEMENT OF COVENANTS. The right to enforce these provisions by injunction, together with the right to cause the removal by due process of law of any structure, is hereby vested in each owner of a lake lot in this subdivision, and in the Waterford Green Lakes at Knollwood Homeowners Association, Inc., its successors and assigns. These covenants and restrictions may all be enforced by a civil action for damages and by any other

appropriate remedy at law or in equity. If any person or persons shall violate or attempt to violate any of the covenants herein, it shall be lawful for any other person or persons vested with the title to any of the lake lots hereinbefore described, the Waterford Green Lakes at Knollwood Homeowners Association, Inc., its successors and assigns, or the Developer, to proceed either in law or in equity, against such person or persons violating or attempting to violate any such covenants, and to enjoin them from so doing, to recover damages for such violation and to seek all other appropriate relief. In the event that the Waterford Green Lakes at Knollwood Homeowners Association, Inc., or the Developer should employ counsel to enforce any of the foregoing covenants and restrictions, all costs incurred in such enforcement, including reasonable attorneys' fees, shall be paid by the owner of such lake lot or lake lots against whom such enforcement action is brought, and the Waterford Green Lakes at Knollwood Homeowners Association, Inc., or the Developer, as the case may be, shall have a lien upon such lake lot or lake lots to secure such lake lot owner's payment of all such costs, which lien may be enforced in the same manner as is provided in Paragraph 15 of these Restrictions.

23. EFFECTIVE DATE. These Restrictions and Covenants shall be deemed to be attached to and shall be considered a part of the Plat of Waterford Green at Knollwood, Section 1, Section 3, Section Four and Phase Two, and shall become effective upon their recording in the Office of the Recorder of St. Joseph County, Indiana.

ADAMS ROAD DEVELOPMENT CORP.

By: David A. Eckrich
David A. Eckrich, President

(Developer)

ATTEST:

Betty J. Babcock
Betty J. Babcock, Secretary

STATE OF INDIANA)
) SS:
ST. JOSEPH COUNTY)

Before me, the undersigned, a Notary Public in and for said County and State, this 19th day of April, 1994, personally appeared Adams Road Development Corp., by David A. Eckrich, its President, and Betty J. Babcock, its Secretary, and acknowledged the execution of the above and foregoing instrument to be their voluntary act and deed.

WITNESS my hand and Notarial Seal.

Mary Beth Marsolais
Notary Public
and resident of St. Joseph
County, Indiana

My Commission Expires:

MARY-BETH MARSOLAIS, Notary Public

A Resident of St. Joseph County, IN

~~My Commission Expires July 21, 1996~~

This instrument was prepared by Stephen A. Seall, Attorney-at-Law.

EXHIBIT A

LEGAL DESCRIPTION FOR WATERFORD GREEN AT KNOLLWOOD, SECTION 1

A part of the Southeast Quarter of Section 15, Township 38 North, Range 3 East, Harris Township, St. Joseph County, Indiana, more particularly described as follows:

Beginning at the Southwest corner of the Southeast Quarter of said Section 15, said point being marked by a Harrison Monument; thence North $0^{\circ} 19' 51''$ West, along the West line of the Southeast Quarter of said Section 15, 2649.63 feet; thence North $89^{\circ} 24' 20''$ East, along the North line of the Southeast Quarter of said Section 15, 1063.36 feet; thence South $0^{\circ} 19' 51''$ East, parallel with said West line, 346.35 feet; thence South $32^{\circ} 19' 15''$ West, 189.45 feet; thence Southeasterly along a curve to the right, having radius 345.00 chord length 72.70 chord bearing South $51^{\circ} 37' 51''$ East delta angle $12^{\circ} 05' 49''$, a distance of 72.84 feet; thence South $45^{\circ} 34' 57''$ East, 86.10 feet; thence South $40^{\circ} 42' 27''$ West, 337.91 feet; thence South $49^{\circ} 42' 44''$ East, 447.74 feet; thence South $19^{\circ} 24' 32''$ West, 135.51 feet; thence South $72^{\circ} 03' 29''$ East, 144.63 feet; thence South $45^{\circ} 48' 38''$ East, 170.23 feet; thence North $41^{\circ} 12' 08''$ East, 76.54 feet; thence South $45^{\circ} 33' 27''$ East, 200.32 feet; thence South $54^{\circ} 49' 44''$ East, 149.65 feet; thence South $29^{\circ} 33' 18''$ East, 457.59 feet; thence South $20^{\circ} 01' 04''$ West, 217.63 feet; thence South $6^{\circ} 19' 37''$ West, 189.80 feet; thence South $0^{\circ} 14' 27''$ East, 235.87 feet, to the South line of the Southeast Quarter of said Section 15; thence South $89^{\circ} 29' 57''$ West, along the South line of the Southeast Quarter of said Section 15, 1850.12 feet to the point of beginning and containing 85.9051 acres more or less.

LEGAL DESCRIPTION FOR WATERFORD GREEN AT KNOLLWOOD, SECTION 3

A part of the Southeast One-Quarter of Section 15, Township 38 North, Range 3 East, of the Second Principal Meridian, Harris Township, St. Joseph County, Indiana, and described as follows:

Commencing from a Harrison Monument as set and witnessed by the County, marking the South Quarter corner of said Section 15; thence North $00^{\circ} 19' 51''$ West (bearing derived from Waterford Green at Knollwood, Section One, Rec #9330487, dated August 5, 1993) 2649.63 feet, to the Center of said Section 15; thence North $89^{\circ} 24' 20''$ East, 1076.08 feet, to the point of beginning; thence North $89^{\circ} 24' 20''$ East, 1093.55 feet; thence South $00^{\circ} 35' 40''$ East, 273.25 feet; thence South $40^{\circ} 41' 59''$ West, 239.27 feet; thence South $35^{\circ} 27' 17''$ West, 106.67 feet; thence South $13^{\circ} 48' 51''$ West, 139.19 feet; thence South $57^{\circ} 48' 06''$ West, 786.27 feet; thence North $49^{\circ} 42' 44''$ West, 447.74 feet; thence North $40^{\circ} 42' 27''$ East, 337.91 feet; thence North $45^{\circ} 34' 57''$ West, 86.10 feet, to the point of

curvature of a curve, said curve having a radius of 345.00 feet and a central angle of $11^{\circ}29'39''$, thence Northwesterly along the arc of said curve to the left, a distance of 69.21 feet, said arc subtended by a chord which bears North $51^{\circ}19'47''$ West, a distance of 69.10 feet, to the point of intersection with a non-tangent line; thence North $32^{\circ}55'24''$ East, 160.00 feet; thence North $03^{\circ}21'44''$ East, 374.87 feet, to the point of beginning, and containing 22.46 acres, more or less.

LEGAL DESCRIPTION FOR WATERFORD GREEN AT KNOLLWOOD, SECTION FOUR

A part of the Southeast Quarter, Section 15, Township 38 North, Range 3 East, Harris Township, St. Joseph County, Indiana and more particularly described as follows:

Commencing at the Northeast corner of said Southeast Quarter, also being the Southeast corner of Quail Ridge at Knollwood South Section Seven (St. Joseph County Document No. 8693028); thence South 0 degrees 14 minutes 27 seconds east, along the East line of said Southeast Quarter, 459.20 feet; thence South 66 degrees 15 minutes 54 seconds west, 378.44 feet; thence South 72 degrees 59 minutes 57 seconds West 199.04 feet to a curve which has a radius of 359.84 feet, a central angle of 10 degrees 57 minutes 16 seconds, a chord of 68.69 feet which bears North 17 degrees 25 minutes 51 seconds West; thence along said curve 68.80 feet; thence South 67 degrees 05 minutes 31 seconds West, 180.00 feet; thence South 40 degrees 27 minutes 15 seconds West, 106.25 feet to the most southerly corner of Lot 145 Waterford Green at Knollwood Section Three (St. Joseph County Document No. 9341071); thence North 13 degrees 48 minutes 51 seconds East, along the Southeasterly line of said Lot 145, 139.19 feet; thence North 35 degrees 27 minutes 17 seconds East, along the Northeasterly line of said Lot 145, 196.67 feet; thence North 40 degrees 41 minutes 59 seconds East, along the easterly line of Lot 110 and the Southeasterly line of Lot 111 in said Waterford Green at Knollwood Section Three Subdivision, 239.27 feet; thence North 0 degrees 35 minutes 40 seconds West, along the easterly lines of Lot 111 and Lot 112 in said Waterford Green at Knollwood Section Three Subdivision, 273.25 feet to the North line of said Southeast Quarter, also being the South line of said Quail Ridge at Knollwood South Section Seven Subdivision; thence North 89 degrees 24 minutes 20 seconds East, along the said North line of the Southeast Quarter, 489.68 feet to the place of beginning for this description containing 7.63 acres more or less.

LEGAL DESCRIPTION FOR WATERFORD GREEN AT KNOLLWOOD-PHASE TWO

A part of the Southeast Quarter, Section 15, Township 38 North, Range 3 East, Harris Township, St. Joseph County, Indiana and more particularly described as follows:

Commencing at the Southeast corner of said Southeast Quarter, said point being marked by a Harrison Monument; thence North 0 degrees 14 minutes 27 seconds West, along the East line of said Southeast Quarter, 2194.79 feet; thence South 66 degrees 15 minutes 54 seconds West, 378.44 feet; thence South 72 degrees 59 minutes 57 seconds West, 199.04 feet to a curve which has a radius of 359.84 feet, a central angle of 10 degrees 57 minutes 16 seconds, a chord of 68.69 feet which bears North 17 degrees 25 minutes 51 seconds West; thence along said curve 68.80 feet; thence South 67 degrees 05 minutes 31 seconds West, 180.00 feet; thence South 40 degrees 27 minutes 15 seconds West, 106.25 feet to the Easterly line of Waterford Green at Knollwood Section 3 (St. Joseph County Document No. 9341071); thence South 57 degrees 48 minutes 03 seconds West, along the Easterly line of said Waterford Green at Knollwood Section 3, 786.27 feet to the Easterly line of Waterford Green at Knollwood Section One (St. Joseph County Document No. 9330487); thence along the Easterly boundary of said Waterford Green at Knollwood Section 1 for the following 10 courses, (1) South 19 degrees 24 minutes 32 seconds West, 91.82 feet; (2) thence South 55 degrees 47 minutes 47 seconds East, 140.13 feet; (3) thence South 45 degrees 48 minutes 38 seconds East, 180.25 feet; (4) thence North 41 degrees 12 minutes 08 seconds East, 76.54 feet; (5) thence South 45 degrees 33 minutes 27 seconds East, 210.34 feet; (6) thence South 55 degrees 29 minutes 26 seconds East, 139.77 feet; (7) thence South 29 degrees 33 minutes 18 seconds East, 457.59 feet; (8) thence South 20 degrees 12 minutes 13 seconds West, 193.43 feet; (9) thence South 07 degrees 42 minutes 02 seconds West, 213.53 feet; (10) thence South 00 degrees 14 minutes 27 seconds East, 235.87 feet to the South line of the said Southeast Quarter; thence North 89 degrees 29 minutes 57 seconds East, along said South line of Southeast Quarter, 805.00 feet to the place of beginning for this description, containing 45.65 acres more or less.