

RESTRICTIONS AND PROTECTIVE COVENANTS  
FOR SOUTHERN HILLS ESTATES  
(Residential)

The owners of the property located in the subdivision commonly known as Southern Hills Estates ("Southern Hills") in Clark County, Indiana, of which is shown in Plat Book No. \_\_\_\_, Page \_\_\_\_, in the office of the recorder of Clark County, Indiana, do hereby impose the following restrictions and protective covenants upon all real property comprising Southern Hills 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/parcel within Southern Hills. It is the intent that these Restrictions and Protective Covenants replace, modify and amend those originally of record at \_\_\_\_\_. These Restrictions and Protective Covenants, where not designated specifically as to "Residential" shall apply to the whole Southern Hills:

These Restrictions shall not be construed as abating any action not pending under, or by virtue of, prior existing variances of the Restrictive Covenants, or as discontinuing, abating, modifying or altering any previous violation accruing or about to accrue, or as affecting the liability of any person, firm or corporation, or as waiving any right of the owners of lots within Southern Estates under any section or provision existing at the time of the effective date of these Restrictive Covenants, or as vacating or annulling any rights obtained by any person, firm or corporation, by lawful action of a lot owner as shall be expressly provided for in these Restrictive Covenants.

References to the "Homeowners Association" in these Restrictions and Protective Covenants shall mean the Southern Hills Lake Home and Property Owners Association, Inc. References to "Board" in these Restrictions and Protective Covenants shall mean the Board of the Southern Hills Lake Home and Property Owners Association, Inc., and shall include any person, firm, corporation or association to whom Board may assign its rights. References to "Lake Owner" (irrespective of whether a corporation, limited liability company, other business entity or natural person) shall mean the owner of Lake Michelle, the dam and the common areas or its successors/assigns. References to "structure" in these Restrictions and Protective Covenants shall include any building (including a garage, fence, wall or other improvement).

**1. Primary Use Restrictions**

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

## 2. Building Materials; Roof; Builder.

A. The roof pitch of any residential structure shall not be less than six (6) inches vertical for every twelve (12) inches horizontal.

B. The general contractor constructing the residential structure on any lot shall have been in the construction business for a period of one year and must have supervised the construction of or built a minimum of six (6) homes. Board makes this requirement to maintain high quality of construction within the subdivision, and reserves the right to waive these standards of experience.

## 3. Setbacks.

No structures shall be located on any lot nearer than twenty-five (25) feet from the road or street right-of-way, nor nearer than ten (10) feet from any front, side or rear lot line. Board may vary the established building lines, in its sole discretion, where not in conflict with applicable zoning regulations.

## 4. Minimum Floor Areas.

A. The ground floor area of a one-story house shall be a minimum of 1,400 square feet.

B. The total floor area of a one and one-half (1 1/2) story or two (2) story house shall be a minimum of 1,700 square feet, with the ground floor area a minimum of 1,000 square feet

C. The total floor area of a lakefront property shall be a minimum of 2,000 square feet, with a minimum ground floor area of 1,000 square feet if it consists of a one and one-half (1 1/2) story or two (2) story house.

D. Finished basement areas, garages and open porches shall not be included in computing total floor area of any residential structures.

## 5. Style of Home.

All houses shall be erected using on-site construction only. No prefabricated homes, underground homes, modular homes with a roof pitch of less than 6/12 or mobile homes may be erected or placed on any lot within Southern Hills. This restriction does not restrict the construction of log homes that meet the requirements set out herein.

## 6. Construction; Completion Time Requirements.

A. Once construction has commenced on a lot within the subdivision, all external construction shall be completed within nine (9) months.

B. After the completion of a residence, the lot owner shall grade and seed, or landscape sod the lot within one (1) year, even if the residence is not yet occupied.

C. After the completion of a residence, the lot owner (*including builders building spec homes*) shall furnish landscaping and have the driveway paved (gravel) within one (1) year.

D. No outbuilding, trailer, mobile home, tent, shack, garage, barn or other structure of a temporary character shall be permitted on any lot, including temporary tool sheds or field offices used by a builder or contractor.

E. During all periods of construction, an owner shall be responsible for maintaining his/her lot free from any and all debris and/or trash. Board shall have the right to enter onto the premises of an Owner, even during construction periods, to remove debris and/or trash which, in the sole discretion of the Board, is considered a nuisance. Prior to such entry and removal, the Board shall give the owner notice and opportunity to remove said debris or trash. The Board shall serve the owner with a written notice, by certified mail, requesting the owner take corrective action to remove said debris or trash within fifteen (15) days of receiving said notice.

F. Upon an owner's failure to comply with the provisions of this Section 6, Board, or any person or association to whom it may assign the right (including any Lot owner), may take action, as may be necessary, to force the owner to comply therewith, and the owner shall immediately upon demand, reimburse Board or other performing party for all expenses incurred in so doing, including, but not limited to, reasonable attorneys' fees.

## 7. Garages, Swimming Pools and Driveways.

A. Any swimming pools, in-ground or above ground, shall be to the rear of the lot and screened from the street and have appropriate fencing as required by local and/or state laws.

B. Driveways may be paved or graveled; however, graveled driveways must also be bordered by railroad ties or similar structures to impede the erosion of the gravel from the driveway.

C. Prior to the start of construction on any dwelling, the contractor and/or owner will be required to install a gravel driveway so that it can be used during construction as a temporary construction entrance. The amount of gravel to be used by the contractor and/or owner shall be sufficient quantity to keep dirt and mud from leaving the confines of the subdivision lot onto the streets.

D. Upon an owner's failure to comply with the provisions of this Section 7, Board, any Lot owner or any person or association to whom it may assign the right, may take action, as may be necessary, to force owner to comply therewith, and the owner shall immediately upon demand, reimburse Board or other performing party for all expenses incurred in so doing, including, but not limited to, reasonable attorneys' fees.

8. Fences, Walls, Solar Units, Clotheslines, Satellite Dishes, and Mailboxes.

A. No fence, wall or hedge of any nature may be extended toward the front or side street side property line beyond the front or side wall of the residences. No fence taller than six (6) feet in height will be permitted.

B. No chain link fence shall be erected on any lot in the subdivision unless the fencing is coated with green or black vinyl or other color approved by Board or any person or association to whom it may assign the right.

9. Gardens.

A. Vegetable gardens for private use shall be permitted and in no event shall be greater than five hundred (500) square feet.

10. Underground Utility Service and Fuel Tanks.

A. Utility service lines serving each lot shall be underground and shall be located only in those areas reserved on the deed and/or plat for utility easements. The utility easements shown on the deed and/or 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.

B. All tanks used for any purpose, be it heating of a single-family dwelling or in-ground pools, must be buried, concealed or screened.

C. Southern Hills will be served by the sanitary sewer system.

D. Each home in Southern Hills will be required to connect to the sanitary sewer system and pay all associated fees required by the sewer corporation. No septic or drainage systems of any kind, nor any pumping onto property within Southern Hills or the lake shall be permitted. All roof down spouts and basement surface water pumps must flow down the normal water flows on each home site.

E. No individual water system shall be permitted on any lot unless such system is located, constructed, and equipped in accordance with the requirements, standards, and recommendations

of local and state public health officials.

F. The Board shall have the right to notify the county Health Department or contract for repairs for any violation of the provisions of this Section 10. Prior to such action, the Board shall give the owner notice and opportunity to cure any such violation. The Board shall serve the owner with a written notice requesting the owner take corrective action within three (3) days. Upon an owner's failure to comply with the provisions of this Section 10, Board, or any person or association to whom it may assign the right (including any Lot owner), may take action, as may be necessary, to force owner to comply therewith, and the owner shall immediately upon demand, reimburse Board or other performing party for all expenses incurred in so doing, including, but not limited to, reasonable attorneys' fees.

G. No use of the lake water for potable purposes shall be permitted.

## 11. Drainage.

Drainage of each lot shall conform to the general drainage plans for the subdivision, and no owner may alter the drainage of any lot in the subdivision, which affects the general drainage plans. Roof drains or surface water pump discharges are to flow in the normal surface routes.

## 12. Easements for Utilities, Sewers and Drainage.

All property in this subdivision shall be conveyed subject to the easements shown or noted on the recorded plat. The easements created on the plat grant certain rights over and across the real estate of an owner and may include, but not be limited to:

A. The right of ingress and egress over all lots to and from the easements for construction, operation, and maintenance of said facilities over and under said land which is subject to said easements.

B. The right to cut down or trim any trees within the easement.

C. The right of any utility company or agency using said easement to remove permanent obstacles within the easement.

## 13. Nuisances.

No noxious or offensive activities shall be conducted on any lot, nor shall anything be done which may be or become an annoyance or nuisance to the neighborhood. Any occurrences of noxious or offensive activities are subject to review by the grievance committee of the Board for action and handled on a case-by-case basis.

#### 14. Use of Other Structures and Vehicles.

A. After the completion of construction, tool sheds and/or accessory buildings shall be permitted on any lot. Said buildings are subject to the same setback restrictions setout herein for dwellings.

B. No outbuilding, trailer, basement, tent, shack, garage, barn or structure other than the main residence erected on a lot shall at any time be used as a residence, temporarily or permanently. Similarly, no outbuilding, trailer, basement, tent, shack, garage, barn or structure erected on a lot shall at any time be used for business purposes, temporarily or permanently.

C. No unlicensed or inoperable 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 for a period in excess of forty-eight (48) hours. No inoperable or junk automobiles shall be habitually or repeatedly parked or kept on any lot (except in the garage) or on any street. No trailer, boat, truck, motor home or other vehicle, except automobile, shall be parked on any street in the subdivision for a period in excess of twenty-four (24) hours. No trailer, boat, truck, motor home or other vehicle, except automobiles and personal vehicles shall be parked or kept on any lot, for a period in excess of forty-eight (48) hours, unless housed in a garage, basement or concealed/screened from public view. In no event shall a lot owner maintain more than two (2) such trailers, boats, trucks, motor homes or other vehicles, excepting automobiles, on his or her property at any time.

D. No vehicle or trailer shall be continuously or habitually parked on any street or public right-of-way, except during periods of construction.

#### 15. Business; Home Occupations.

No trade or business of any kind (and no practice of medicine, dentistry, chiropraxy, osteopathy and like endeavors) shall be conducted on any lot in Southern Hills, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood. This restriction shall include, but is not limited to, the following: (1) no home shall serve as a retail or wholesale outlet for business sales or distribution; (2) no employees working on the premises of any lot; and (3) no business shipping or receiving.

#### 16. Signs.

With respect to Southern Hills, no sign for advertising or any other purpose shall be displayed on any lot or on a building or a structure on any lot, except one (1) sign for advertising the sale or rent thereof. This restriction shall not prohibit placement of occupant name signs and lot numbers as allowed by applicable zoning regulation.

#### 17. Duty to Maintain Lot.

Before the date of construction of a single-family residence is started, it shall be the duty of each lot owner to keep and maintain the grass at a level not to exceed twelve (12) inches in height. From and after the date construction of a single-family residence is started, it shall be the duty of each lot owner to keep and maintain the grass on the lot properly cut and trimmed, at a level not to exceed six (6) inches in height, and also, to keep the lot free and clear from all weeds and trash, (other than normal useable building materials used during construction) and to keep it otherwise neat and attractive in appearance.

Should any owner fail to do so, the Board 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 Board for all costs incurred in taking such action. Prior to such action, the Board shall give the owner notice and opportunity to cure any such violation. The Board shall serve the owner with a written notice requesting the owner take corrective action within fifteen (15) days. Failure to make such reimbursement to the Board shall entitle the Board to bring an enforcement action, and the non-reimbursing owner shall be responsible for all costs of such action, including, but not limited to, reasonable attorneys' fees.

#### 18. Disposal of Trash.

No lot shall be used or maintained as a dumping ground for rubbish, trash, or garbage. Trash, garbage or other waste shall not be kept on any lot, except in sanitary containers to be picked up regularly by an approved service provider.

#### 19. Erosion Control.

Prior to the construction of each individual lot, it shall be the responsibility of the lot owner, or his assigns, to maintain erosion control on each lot to prevent erosion slide into any road or curb improvements on the lake. After the transfer of ownership from the Developer to a resident or builder, it shall be the duty of each individual lot owner to prevent any erosion of earth onto said improvements. Should any owner fail to do so, then Board (or any person, firm, corporation, or association to which it may assign the right) may take such actions as it deems appropriate, and immediately, upon demand, reimburse Board or other performing parties for all expenses incurred in so doing.

#### 20. Animals.

No animals, including reptiles, horses, pigs, cows, 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 at all times be confined to the lot occupied by the owner of such pets. No owner shall maintain a total of more than four (4) pets,

including cats and/or dogs, on their property. Clark County Leash Laws shall be observed, and any person shall have the right to contact Clark County Animal Control for the enforcement of said laws.

## 21. Lake Usage.

A. Any lot owner or homeowner of Southern Hills shall be granted access and permission to use the lake pursuant to the restrictions contained herein. Said permission shall be granted via the use of a license card or key, which the lot owner or homeowner hereby agrees not to replicate or duplicate in any fashion.

B. No gasoline or other fuel powered objects shall be permitted on or in the lake. This restriction shall include, but is not limited to, boats with gasoline motors.

C. No fishing shall be permitted from the beach or within one hundred (100) feet of the beach.

D. No use of the lake water for potable purposes shall be permitted.

## 22. Lakefront Properties.

A. All lots which abut the lake shall be considered Lakefront Properties.

B. All Lakefront Properties shall have the right to erect a single dock, not to exceed twelve (12) foot by twelve (12) foot in size.

C. All Common Areas, including docks, owned by the Homeowners Association, and/or by Lake Owner or its successors/assigns, shall be available for the use of all lot or homeowners of Southern Hills.

D. The Homeowners Association, with Board approval, shall have the right to construct docks in common areas to be used by all owners.

## 23. Lots, Subdividing or Enlarging.

A. Multiple adjacent lots owned by the same person, persons, or entity ("Enlarged Lots"), may be assessed as single lots.

B. Single lots shall consist only of single family homes. Single lots may not be subdivided for the purpose of creating additional building lots.

C. Enlarged Lots may not be subdivided, unless the same is declared subdivided to the Board and the lot owner pays dues owed on the newly subdivided lot(s), including back dues for a



period not to exceed the previous five (5) years. Additionally, all future dues and assessments accruing on the newly divided lots must be paid separately.

#### 24. Restrictions Run With Land.

Unless altered or amended under the provisions of this paragraph, these covenants and restrictions are to run with the land comprising Southern Hills and shall be binding on all parties claiming under them for a period of twenty (20) 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 lots in Southern Hills has been recorded, agreeing to change said 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.

#### 25. Plan of Development of Southern Hills

Southern Hills is a planned residential development, and is subject to this declaration as it pertains to common areas reflected on the plat ("Common Areas"). It is intended the Common Areas of all sections are to be mutually shared by the owners of the collective lots of Southern Hills. Each owner shares the use of Common Areas; and such owners shall be assessed for common expenses in the same manner as all the owners in Southern Hills.

#### 26. Farming Operations.

By acceptance of a deed or other transfer instrument each lot owner is advised that this subdivision is in an agriculture residential zone which permits agriculture. Agricultural operations produce livestock, crops, noise and odors and work odd hours. Each lot owner waives his/her/their right to any action involving the neighboring farming operations.

No lot owner shall use or permit any of his or her lot to be used for commercial or personal agricultural purposes or any other farming operation, aside from private gardens as provided in Section 9 of these restrictions.

#### 27. Common Area, Lake and Dam Maintenance.

A. One Hundred Fifty and No/100 Dollars (\$150.00) of the yearly Homeowners Association dues collected from each lot owner shall be reserved by the Southern Hills Board for repairs and maintenance of the dam. Of the amounts collected annually, fifty and no/100 (\$50.00) Dollars may be assigned to Lake Owner.

B. The Board shall establish a Dam Maintenance Escrow Account ("Escrow Account") for purposes of funding repairs and maintenance of the dam.

C. Lake Owner or its successors/assigns is responsible for dam maintenance, and may seek funding from the Escrow Account.

D. Lake Owner or its successors/assigns shall prepare and present an annual financial accounting to the Board at their first annual meeting of each calendar year. The Board shall review said financial accounting and appropriate subsequent funds based on the review and take action.

E. Any special assessments necessary to maintain the lake and/or dam must be approved by the Board.

F. The Board shall have the authority to conduct and be responsible for lake maintenance, including, but not limited to, weed control, restocking fish, beach maintenance, etc.

G. Southern Hills Board shall have the authority to conduct and be responsible for maintenance of all of the common areas, including those owned by Lake Owner or its successors/assigns, and made available for the use of all lot or homeowners of Southern Hills.

## 28. Board.

A. The Board is responsible for the enforcement and maintenance of these Restrictions and Protective Covenants.

B. Membership and voting rights.

1. The Board shall be comprised of nine (9) members and four (4) alternate members, all being homeowners in Southern Hills. Members shall be elected by closed ballot and shall serve staggered, three (3) year terms.

2. Each member of the Board shall have the right to cast one (1) vote on all matters subject to a vote by the Board.

3. Each lot shall have the right to cast one (1) vote in any matters for which the lot owners are entitled to vote, including an election to fill a vacancy on the Board. Said vote shall be cast by the lot owner or his duly appointed representative. In the event a lot is owned by more than one (1) individual, said owners must decide among themselves on how to cast the allotted vote on behalf of their lot.

4. Multiple lots declared as single lots shall also have the right to cast one (1) vote.

C. Creation of the lien and personal obligations of the assessments.

1. The owner of any lot within Southern Hills, by acceptance of a Deed to any such lot,

whether or not it shall be expressed in such Deed, is deemed to covenant and agrees to pay to the Board an annual assessment or charge which is initially in the sum of Two Hundred Fifty and no/100 Dollars (\$250.00) per lot (One Hundred Fifty and no/100 (\$150.00) dollars to the Escrow Account and One Hundred and no/100 (\$100.00) dollars for dues to the Homeowners Association). Installments shall be due January 1, and in a like manner on January 1 of each year. The annual assessment, together with interest, cost, 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. Board may file lien, with the County Recorder.

Each assessment together with interest, cost, and reasonable attorney fees shall also be the personal obligation of the person who was the owner of such property at the time the assessments are due. The personal obligations for delinquent assessments shall not pass to his successors in title unless expressly assumed by them in the Deed to such lot.

2. The purpose of the assessments levied by the Board shall be exclusively to promote the recreation, health, safety, and welfare of the residents of the development and for the improvements and maintenance of the Common Areas, including the lake and dam, any taxes or assessments imposed upon the common grounds and Board's insurance premiums. The assessments shall also include any and all costs for Common Area lighting (i.e. street lights, landscape lights), including, but not limited to, utilities, lease and/or purchase payments.

3. The Board, by vote of the majority of the members of said Board, may change the annual assessment.

4. Effect of nonpayment of assessments; Remedies of the Board. Any assessments not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of Fifteen Percent (15%) per annum. The Board may bring an 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.

5. 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 assessments as to payment which became 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.

6. Exempt property. All properties dedicated to and accepted by a local public authority, the Common Areas, shown on the Plat or dedicated herein, and all properties owned by the Board shall be exempt from the assessment created herein, except no land or improvements devoted to dwelling use shall be exempt from the said assessments.

7. Notice and quorum for any action. Written notice of any meetings called for the purpose of taking any action shall be sent to all lot owners not less than thirty (30) nor more than sixty (60) days in advance of the meeting. At the first meeting called, the presence of lot owners or of proxies entitled to vote shall be fifty Percent (50%) of all lot owners and the same shall constitute a quorum. If the required quorum is not present at the first meeting, another meeting may be called subject to the same notice requirement. A required quorum at the second meeting shall be one-half (1/2) of the original required quorum, or twenty-five percent (25%) of those entitled to vote, at the second meeting. If a required quorum is not met by the second meeting after proper notice has been given, then, in that event, the Board may take such action as is necessary to transfer and assign its interest to the Board. No subsequent meeting shall be held more than (60) days following the preceding meeting. A majority vote of the quorum shall be required to take any action, excepting the third meeting as described herein.

8. Owners' easements and rights of enjoyment: Every owner shall have the right and easement of enjoyment in and to the Common Area which right and easement shall be appurtenant to and shall pass with the title to every lot.

#### 29. Remedies.

In addition to the remedies set forth otherwise herein, the Board shall have the following remedies available to them in order to enforce the restrictive covenants herein for failure to pay dues:

- A. Suspension of a lot or homeowner's right to access and use common areas;
- B. Placement of a lien upon the property of a lot or homeowner;
- C. The Board shall have the right and authority to devise a reasonable remedy and demand payment from the lot and/or homeowner for any expenses incurred in providing said remedy.
- D. Any and all legal or equitable remedies available under Indiana law, including the recovery of attorney's fees, when permissible by law.
- E. Suspension, modification or variation of restrictions in response to a request for the same.

#### 30. Invalidation.

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

31. Enforcement

Enforcement of these restrictions shall be proceeding of law or in equity, brought by any owner of residential real property in Southern Hills, by the Homeowners Association or by Board itself, against any party violating or attempting to violate any covenant or restriction, either to restrain violation, to direct restoration or to recover damages.

32. Lake Provisions

Those portions of these Restrictions/Protective Covenants referring to the Lake (including, but not limited to Sections 21, 22 and 27 herein) are subject to the successful purchase of Lake Michelle by Lake Fund, LLC. If at the time these Restrictions/Protective Covenants take effect, Lake Fund, LLC has not entered into a valid agreement for the purchase of Lake Michelle, then in this event, the Lake rights referenced herein will be suspended, and the dues structure will be adjusted accordingly by the Board, until the purchase of Lake Michelle by the Lake Fund, LLC is completed.

IN WITNESS WHEREOF, SOUTHERN HILLS LAKE AND HOMEOWNERS ASSOCIATION, INC., by its duly authorized officers, has subscribed its name this 25<sup>th</sup> day of October, 2007.

SOUTHERN HILLS LAKE HOME AND  
PROPERTY OWNERS ASSOCIATION, INC.

By:

Richard S. Miller  
Richard Miller, President

LAKE FUND, LLC

By:

Helen Faith  
Helen Faith, Member

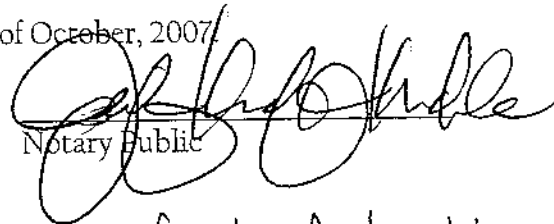
STATE OF INDIANA )  
 )  
COUNTY OF Floyd )SS:

Before me, a Notary Public, in and for said County and State, personally appeared RICHARD MILLER, President of the Southern Hills Lake Home and Property Owners Association, Inc., and acknowledge the execution of the foregoing as their free and voluntary act and deed for the uses and purposes expressed therein.

WITNESS my hand and seal, this 25<sup>th</sup> day of October, 2007.

Resident of Floyd Co., Indiana

My commission Expires:  
10/27/2013

  
Notary Public

Jennifer Kraft Kuchle  
Printed Signature

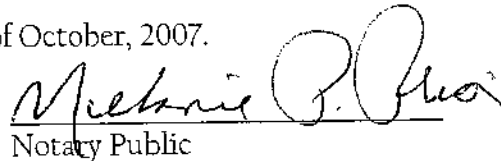
STATE OF INDIANA )  
 )  
COUNTY OF FLOYD )SS:

Before me, a Notary Public, in and for said County and State, personally appeared HELEN FAITH, Member of Lake Fund, LLC, and acknowledge the execution of the foregoing as their free and voluntary act and deed for the uses and purposes expressed therein.

WITNESS my hand and seal, this 25<sup>th</sup> day of October, 2007.

Resident of Floyd Co., Indiana

My commission Expires:  
April 13, 2008

  
Notary Public

Melanie P. Prior  
Printed Signature

THIS INSTRUMENT PREPARED BY:  
JOHN A. KRAFT  
126 W. Spring Street  
New Albany, IN 47150  
(812) 945-2555