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CROSS REFERENCE

FIRST AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS OF GUION LAKES

This First Amendment is made this 11th day of April, 1991, by Guion Lakes Partnership, an Indiana partnership (the "Developer").

Recitals

A. Developer has executed that certain Declaration of Covenants, Conditions and Restrictions of Guion Lakes dated July 18, 1990, and recorded on July 27, 1990, as Instrument No. 900075964 in the Office of the Recorder of Marion County, Indiana (the "Declaration").

B. The Declaration affects certain real estate commonly known as the "Guion Lakes" subdivision in Marion County, Indiana and more specifically described and referred to in the Declaration as the "Real Estate".

C. Paragraph 8.2 of the Declaration provides that the Developer may amend the Declaration in order to correct clerical and typographical errors in the Declaration so long as the Developer owns a Lot within and upon the Real Estate.

D. As the result of a clerical and typographical error, Paragraph 9.5 and a portion of Paragraphs 4.3, 6.8, 6.9 and 9.6 were omitted from the Declaration and a portion of Paragraph 6.11 was repeated twice in the Declaration.

E. The Developer is the owner of a number of Lots within and upon the Real Estate and makes the following amendment to the Declaration in order to correct the clerical and typographical errors referred to above.

NOW, THEREFORE, the Developer, in accordance with the provisions of the Declaration, makes this First Amendment to the Declaration and hereby amends the Declaration in the manner hereinafter provided:

1. Access Rights. Paragraph 4.3 of the Declaration is hereby amended and restated in its entirety to read as follows:

4.3. Access Rights. Developer hereby declares, creates and reserves an access easement over and across the entirety of the Real Estate (subject to the limitations hereinafter provided in this paragraph 4.3): (i) for the use of all public utility companies (not including transportation companies) and governmental agencies for access to the Utility Easements created and reserved herein, and (ii) for the use of Developer, or its designees, during the Development Period and for the use of the Association and the Department of Public Works of the City of

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RECORDER OF DEEDS
MARION COUNTY, INDIANA

Indianapolis for access to the Drainage Easements created and reserved herein. Notwithstanding the foregoing, the area of the access easement created by this paragraph 4.3 shall be limited to that part of the Real Estate which is not in, on, under, over, across or through a building or other improvement or the foundation of a building or other improvement located on the Real Estate. The parties for whose benefit this access easement is herein created and reserved shall exercise such access easement rights only to the extent reasonably necessary and appropriate.

2. Non-Liability of Directors and Officers. Paragraph 6.8 of the Declaration is hereby amended and restated in its entirety to read as follows:

6.8. Non-Liability of Directors and Officers. The directors and officers of the Association shall not be liable to the Owners or any other persons for any error or mistake of judgment in carrying out their duties and responsibilities as directors or officers of the Association, except for their own individual willful misconduct, bad faith or gross negligence.

3. Paragraph 6.9 of the Declaration is amended and restated in its entirety to read as follows:

6.9 Covenant for Assessments. The Declarant, for each Lot owned within the Real Estate, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agrees to pay to the Association: (1) annual assessments, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with costs of collection and reasonable attorneys' fees and interest from the date such assessments are due at the rate of twelve percent (12%) per annum, shall be a charge on the land and shall be a continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with costs of collection and reasonable attorneys' fees and interest from the date such assessments are due at the rate of twelve percent (12%) per annum, shall also be the personal obligation of the person who was the Owner of such Lot at the time when the assessment became due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

4. Severability. Article IX of the Declaration is hereby amended to add the following paragraph 9.5:

9.5 Severability. Invalidation of any of the covenants, conditions or restrictions contained in this Declaration by judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

5. Titles. Paragraph 9.6 of the Declaration is hereby amended and restated in its entirety to read as follows:

Titles. The underlined titles preceding the various paragraphs and subparagraphs of this Declaration are for the convenience of reference only, and none of them shall be used as an aid to the construction of any provisions of this Declaration. Wherever and whenever applicable, the singular form of any word shall be taken to mean or apply to the plural, and the masculine form shall be taken to mean or apply to the feminine or to the neuter.

6. Maximum Annual Assessment. Paragraph 6.11 is hereby amended to delete the first eleven (11) lines of paragraph 6.11 which appear on page 12 of the Declaration. These eleven (11) lines merely repeat portions of Paragraph 6.11 which appear on page 11 of the Declaration.

7. Effect of Amendment. The provisions of this First Amendment shall be covenants running with the land and shall be binding upon, and inure to the benefit of, Developer and any other person now or hereafter acquiring or having any right, title or interest in the Real Estate or any part thereof.

8. Declaration Continuous. Except as expressly amended by this First Amendment, the terms and provisions of the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, this First Amendment has been executed by the Developer as of the date first above written.

GUION LAKES PARTNERSHIP, an
Indiana partnership
By FOUNDERS DEVELOPMENT CORPORATION,
one of its general partners

By: Charles D. Pechette

Printed: Charles D. Pechette

Title: Secretary/Treasurer

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for the State of Indiana, personally appeared Charles D. Pechette, the Secretary and Treasurer of Founders Development Corporation, a General Partner of Guion Lakes Partnership, who acknowledged the execution of the foregoing First Amendment to Declaration of Covenants, Conditions and Restrictions of Guion Lakes for and on behalf of said corporation, in its capacity as General Partner of said partnership.

WITNESS my hand and Notarial Seal this 11th day of April, 1991.

Carol A. Bradley
Notary Public
Carol A. Bradley
Printed Name

My Commission Expires:
September 13, 1991

I am a resident of
Marion
County, Indiana.

This instrument was prepared by Joseph M. Scimia, Baker & Daniels,
300 North Meridian Street, Suite 2700, Indianapolis, Indiana 46204.