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CLARK COUNTY RECORDER
Clark County Recorder
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**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR QUARRY BLUFF ESTATES [RIVERFRONT LOTS]**

THIS DECLARATION is made this 9th day of July 2004, by LPI INVESTORS, LLC, an Indiana limited liability company, hereinafter called "Declarant."

WITNESSETH:

WHEREAS, Declarant is the present owner Lots numbered 207 through 214 and Lots 221 through 228 of QUARRY BLUFF SUBDIVISION, as the same is shown in Plat Book 13, at Page 32 in the office of the Recorder of Clark County, Indiana, the same being a partial re-plat of Quarry Bluff Estates as shown in Plat Book 12, at Page 88 in the office of the Recorder of Clark County, Indiana (the "Re-plat"), said Re-plat being a re-plat of Quarry Bluff Estates, as shown in Plat Book 12, at Page 54 in the office of the Recorder of Clark County, Indiana (the "Riverfront Lots"); and

WHEREAS, Declarant desires to provide for the preservation of the values of said Riverfront Lots; and, to this end, desires to subject the Riverfront Lots to the protective covenants, restrictions, easements, assessments and liens hereinafter set forth, each of which is and are for the benefit of said Riverfront Lots and each owner thereof;

NOW, THEREFORE, Declarant hereby declares that the real property comprising the Riverfront Lots is hereby subjected to this Declaration and is and shall be held, transferred, sold, conveyed, used, occupied and mortgaged or otherwise encumbered subject to the protective covenants, conditions, restrictions, easements, assessments and liens (sometimes referred to herein collectively as either "Covenants" or "Restrictions") hereinafter set forth. Every grantee, owner, tenant, occupant or user of any such interest in the Riverfront Lots now or hereafter made subject to this Declaration, by acceptance of a deed, lease, contract or other conveyance of such interest, whether or not it shall be so expressed in any such deed or other conveyance, whether or not such deed or other conveyance shall be signed by such person and whether or not such person shall otherwise consent in writing, shall take their interest in and to such property subject to this Declaration and to the terms and conditions hereof and shall be deemed to have assented to said terms and conditions. These Restrictions shall run with the land and shall be binding upon Declarant, its successors and assigns, and upon the parties having or acquiring any interest in the Riverfront Lots or any part or parts thereof, and shall inure to the benefit of Declarant and its successors in title to the Riverfront Lots or any part or parts thereof.

1. GENERAL PURPOSES OF THE COVENANTS.

The Riverfront Lots are subjected to the Covenants to insure proper use and appropriate development and improvement of the Riverfront Lots and every part thereof; to protect each and every owner of any part of the Riverfront Lots against such use of the Riverfront Lots as may depreciate the value of their property; to guard against the erection of buildings built of improper or unsuitable materials; to insure adequate and reasonable development of the Riverfront Lots and the use and enjoyment of property ownership therein; to encourage the erection of attractive improvements, with appropriate locations thereof; to prevent haphazard and inharmonious improvements; to secure and maintain proper setbacks from streets, and adequate free spaces between structures; and in general to provide adequately for a type and quality of improvement in the Riverfront Lots consonant with the Covenants. It is the intention and purpose of these Covenants to assure that all dwellings in the Riverfront Lots shall be of a quality of design, workmanship, and materials approved by the Architectural Control Committee. It is understood and agreed that the purpose of architectural control is to secure an attractive harmonious residential development within the confines of applicable laws and regulations having continuing appeal.

2. DEFINITIONS.

The following words shall have the following meanings when used in this Declaration:

"APPLICABLE DATE" means the earlier of (i) ninety (90) days following the date when Declarant has conveyed to unrelated third parties title to all of the Riverfront Lots, or (ii) such earlier time as Declarant may elect.

"ARCHITECTURAL CONTROL COMMITTEE" shall mean the committee, composed of not less than three (3) or more than five (5) members appointed by the Declarant, whose function and responsibilities are set forth hereafter in these Covenants.

"BUILDING ACCESSORY" shall mean any subordinate structure or portion of a principal Dwelling, such as detached garages, carports, driveways, landscaping, tool sheds, storage sheds, greenhouses, swimming pools, hot tubs hothouses, decks, kennels, dog runs, or gazebos, the use of which is incidental to that of the principal Dwelling on a Riverfront Lot.

"COMMON AREAS" shall mean and refer to the "Common Areas" of the Subdivision, excluding any of the Riverfront Lots, as said term is defined in the Declaration of Covenants, Conditions And Restrictions for Quarry Bluff Estates [Excluding Riverfront Lots] filed as Instrument No. 200310944 in the office of the Recorder of Clark County, Indiana and covering all the Lots in the Subdivision excluding the Riverfront Lots and certain other real property, as same have been, and may in the future be, modified and amended.

"DNR" shall mean the Natural Resources Commission of the State of Indiana, whether acting by and through the Department of Natural Resources, an agency of the State of Indiana.

"DECLARANT" shall mean and refer to LPI Investors, LLC, an Indiana limited liability company, its successors and assigns.

"DRAINAGE SYSTEM" shall mean the open drainage ditches and swales, the subsurface drainage tiles, pipes and structures, the dry and wet retention and/or detention ponds, if any, and the other structures, fixtures, properties, equipment and facilities located on the property shown in the Plat and designed for the purpose of controlling, retaining or expediting the drainage of surface and subsurface waters from, over and across the property, including but not limited to those shown or referred to on the Plat, all or part of which may be established as legal drains.

"DWELLING" shall mean a residential building and attached garage having a roof, supported by columns or by walls, intended for the permanent shelter and housing of a person and/or a family; synonymous with "home," and constructed in accordance with the terms of all Floodway Laws.

"FAMILY" shall mean one or more persons each related to the other by blood, marriage or legal adoption, or a group of not more than three persons not all so related, together with his or their domestic servants, maintaining a common household in a Dwelling.

"FLOODWAY LAWS" shall mean state statutes, state regulations promulgated by DNR, local ordinances and federal laws and regulations including, without limitation, IC 14-28-1 et seq. (as same by be modified) and all regulations referenced therein (collectively "Floodway Laws").

"LOT LINE, FRONT" shall mean the boundary line of a Riverfront Lot which is along a dedicated street line.

"LOT LINE, SIDE" shall mean any boundary of a Riverfront Lot which is not a Front or Rear Lot Line.

"LOT LINE, REAR" shall mean the linear boundary of a Riverfront Lot extending along the top of the upper slope of that portion of the Riverfront Lot adjacent to the Ohio River.

"OWNER" shall mean a person, partnership, corporation or other legal entity who has or is acquiring any right, title or interest, legal or equitable, in and to a Riverfront Lot, including leasehold interests, but excluding those persons having such interest merely as security for the performance of an obligation.

"OUTBUILDING" shall mean any shed or other structure, other than a garage, which is not connected or attached to the Dwelling.

"PLAT" shall mean the Plat of Quarry Bluff Subdivision, as filed of record in Plat Book 13, at Page 32 in the office of the Recorder of Clark County, Indiana, the same being a partial re-plat of Quarry Bluff Estates as shown in Plat Book 12, at Page 88 in the office of the Recorder of Clark County, Indiana.

"RIVERFRONT LOT" or "RIVERFRONT LOTS" shall mean Lots numbered 207 through 214 and 221 through 228, as designated on the Plat. Said term shall not include Lots 201 through 206, Lots 215 through 220 or Lots 229 through 241 as shown on the Plat

"SUBDIVISION" shall mean QUARRY BLUFF ESTATES, as shown in Plat Book 12, at Page 88, as same has been partially replaced by the Plat.

3. GENERAL RESTRICTIONS.

A. Permitted Construction. Each of the Riverfront Lots is located within a boundary river floodway and floodplain and is subject to the Floodway Laws. The terms of the Floodway Laws are incorporated by this reference as if specifically set forth herein verbatim. Each Owner of a Riverfront Lot shall comply with all terms of the Floodway Laws and these Restrictions. The terms of these Restrictions are intended to be in addition to, and more restrictive than, the terms of the Floodway Laws. To the extent there exists any irreconcilable conflicts between the terms of the Floodway Laws and the provisions of these Restrictions, the most strict and/or restrictive terms of the Floodway Laws and Restrictions shall control. To the extent the Floodway Laws authorize the construction/installation of a Dwelling which is anchored to a Lot but which floats on the Ohio River, such Dwelling may be constructed or installed upon the review, approval and prior written consent of the Architectural Control Committee and compliance with the Floodway Laws and all applicable governmental authorities.

B. Land Use. Each Riverfront Lot is a residential lot and shall be used, if at all, as a site for a Dwelling for private residence purposes only, by one Family; provided, however, that the Declarant may retain a sales office in the Riverfront Lots until the Declarant has sold all of the lots in the Subdivision. No bus, motor home, mobile home, house trailer, camper, boat and/or trailer, tent, basement, shack, garage, barn or any other building or structure shall be placed or constructed on any Riverfront Lot at any time for use as either a temporary or a permanent residence, or for any other purpose, unless otherwise approved by the Architectural Control Committee. Not more than one Dwelling may be erected on any Riverfront Lot as shown on the Plat and no Riverfront Lot shown on said Plat may be subdivided or reduced in size by any device, voluntary alienation, partition, judicial sale or other process or processes of any kind, except for the purpose of increasing the size of an adjoining Riverfront Lot. Further, no Dwelling shall be located on a Riverfront Lot which, following the transfer of a part of said Riverfront Lot, is less than 80% of the square footage of the original Riverfront Lot size as shown on the Plat.

C. Building Type and Garages. Each Dwelling shall be placed on an attached garage arranged to contain not less than two (2) automobiles and not more than four (4) automobiles for the sole use of the Owner or occupants of the Dwelling. No garage shall be used for any rental or commercial purposes, nor may any garages be occupied as an apartment or residence. All garages constructed on any Lot shall be constructed on a permanent foundation to prevent floatation, collapse or lateral movement of the Dwelling resulting from hydrodynamic and hydrostatic loads, including the effects of buoyancy. All garages shall be designed to automatically equalize hydrostatic flood forces on exterior walls and otherwise comply with applicable Floodway Laws. Designs for meeting this requirement must either be certified by a

registered professional engineer or architect acceptable to the Architectural Control Committee or meet or exceed the following minimum criteria:

- (a) A minimum of two openings having a total net area of not less than one square inch for every square foot of enclosed area subject to flooding;
- (b) The bottoms of all openings shall be no higher than one foot above grade; and
- (c) Door openings may be equipped with screens, louvers, valves, or other coverings or devices provided that they permit the automatic entry and exit of floodwaters.

All other detached Building Accessory and Outbuildings are prohibited without the prior written consent of the Architectural Control Committee. Owners shall use their best efforts in ensuring that the garage door on any garage shall be closed when the Owner or the Owner's Family is not outside or otherwise using the garage. Failure to take reasonable measures to keep the garage doors closed shall be deemed to constitute a nuisance under Section 4(A) of these Restrictions.

D. Occupancy of a Partially Completed Dwelling. No Dwelling constructed on any Riverfront Lot shall be occupied or used for residential purposes or human habitation until the Owner has received certification for occupancy by the appropriate governmental agencies.

E. Minimum Square Footage. No free standing single Family Dwelling shall be erected, placed, altered or permitted to remain on any Riverfront Lot having a total finished floor area less than 1,800 square feet for a one story Dwelling, 2,200 square feet for a one and one-half story Dwelling and 2,400 square feet for a two story Dwelling. Porches, terraces, garages, carports and basements shall be excluded when calculating square footage.

F. Placement of Dwellings. No Dwelling, Building Accessory or Outbuilding shall be located on a Riverfront Lot nearer to the Front Lot Line or Side Lot Line than the minimum shown on the Plat. For the purpose of this covenant, eaves, steps, and open porches shall not be considered as a part of the Dwelling; provided however, that this shall not be construed to permit any part of the Dwelling, Building Accessory or Outbuilding to encroach upon another Riverfront Lot. If the Plat of the Riverfront Lots do not indicate minimum Side Lot Lines, the following setback lines shall be deemed applicable to the extent not shown:

Five (5) feet from any Side Lot Line; provided, however, that the Architectural Control Committee may authorize lesser setbacks in its sole discretion.

Further, no Dwelling shall be constructed where the lowest floor elevation of the Dwelling is equal to or below the one hundred (100) year flood elevation.

G. Wetlands and Fill. No part of any Dwelling, Dwelling Accessory, Outbuilding or other improvement shall be erected or placed in any wetland or wetland setback area and no fill shall be placed in any wetland or wetland setback area, on any Riverfront Lot, without all necessary governmental permits and approvals having first been obtained.

H. Type and Quality of Construction. All Dwellings, Building Accessories and Outbuildings, if approved, shall be of new construction and shall be constructed of materials resistant to flood damage. The exterior of all Dwellings and other approved structures placed, erected or maintained on any Riverfront Lot in the Riverfront Lots shall be composed predominately of wood, stucco, drivit, brick and/or stone, unless otherwise approved by the Architectural Control Committee; and no plywood, T-111 siding, or vinyl or aluminum siding shall be permitted on said exterior, except for soffits. All garages and exposed foundations with over six (6) inches in height of exposure shall be covered with brick, stone or other decorative materials approved by the Architectural Control Committee. No Dwelling units having wooden foundations shall be constructed upon any Riverfront Lot. Every Dwelling on the Riverfront Lots must contain a heating plant installed in compliance with the required state and municipal codes, and must be capable of providing adequate heat for year-round human habitation. All Dwellings shall be equipped with a garbage disposal. Every Dwelling on the

Riverfront Lots shall be designed, located and constructed so that all electrical, heating, ventilation, plumbing, and air conditioning equipment and other utility service facilities will prevent water from entering or accumulating within the utility components during flood conditions.

I. Diligence in Construction. All Dwellings and approved Building Accessories, Outbuildings and the sidewalks and landscaping of any Riverfront Lot shall be substantially completed in accordance with the approved plans for such improvements within twelve (12) months from the date of beginning of excavation. Excavation shall be commenced within six (6) months after written approval by the Architectural Control Committee; although such period of six (6) months can be extended by the Architectural Control Committee. During the period of construction, the Riverfront Lot shall be kept and maintained in a sightly and orderly condition. Appropriately designed measures for controlling erosion and sediment must be implemented by Owner to prevent sediment from entering the Ohio River or leaving the Riverfront Lot and shall maintain these measures until construction is complete and all disturbed areas on the Riverside Lot are stabilized.

J. Basements. Due to the proximity of the Riverfront Lots to the Ohio River, no basements shall be constructed on any Riverfront Lot.

K. Fences, Mailboxes, Yardlights and Trees. In order to preserve the natural quality and aesthetic appearance of the existing geographic areas with the Riverfront Lots, no fences shall be permitted. Declarant will supply uniform mailboxes to all Owners upon request and shall be reimbursed at cost by the Owner. Yardlights (if any are installed by Owner) must be maintained in good working condition by Owner. No exterior lights shall be erected or maintained by Owner so as to shine or reflect directly upon another Riverfront Lot.

L. Landscaping. Each Owner shall revegetate all bare and disturbed areas on the Riverfront Lot with a mixture of grasses (excluding all varieties of tall fescue) and legumes as soon as possible upon completion of the Dwelling. All front yards shall be sodded within thirty (30) days following completion of a Dwelling. Owner shall seed and apply mulch on all disturbed areas not protected by other methods and shall seed and protect all disturbed stream banks and slopes that are 3:1 or steeper with erosion control blankets or use appropriate structural armament.

M. Maintenance of Riverfront Lots. To preserve and enhance the natural beauty of the Riverfront Lots, the Owner of each Riverfront Lot shall at all times maintain the Riverfront Lot and any improvements situated thereon in such a manner as to prevent the Riverfront Lot or improvements from becoming unsightly. Specifically, each Owner shall do the following with respect to his/her Riverfront Lot:

- i. Mow the lawn at such times as may be reasonably required in order to prevent the unsightly growth of vegetation and noxious weeds, and to maintain vegetation, other than trees, flowers, and shrubs, at an average height or not more than six (6) inches;
- ii. Remove all debris and rubbish;
- iii. Prevent the existence of any other condition that reasonably tends to detract from or diminish the aesthetic appearance of the Riverfront Lots;
- iv. Cut down and remove dead trees and other vegetation;
- v. Keep the exterior of all improvements in such state of repair or maintenance as to avoid their becoming unsightly;
- vi. Remove snow and ice from sidewalks within the Owner's designated Riverfront Lot, if any, so that same is maintained in a safe and passable condition for other persons residing in or visiting the Riverfront Lots;

vii. Will hang no laundry, garments or unsightly objects from any place readily visible from outside of the Dwelling, Building Accessories or Outbuilding; and

viii. Will allow nothing to remain on the Riverfront Lots that would be unsightly or hazardous.

N. Vehicles. No trailers, recreational vehicles, trucks in excess of one (1) ton, boats, watercraft or similar vehicles of any nature shall be parked or stored on any part of any Riverfront Lot or public street adjoining any Riverfront Lot for more than twenty-four (24) hours except within an enclosed garage. No vehicle or equipment of any kind or nature shall be maintained, overhauled or repaired on any Riverfront Lot or on any street adjacent thereto, unless the same be fully enclosed in a garage; provided, however, that necessary construction equipment may be stored on a Riverfront Lot during such period when said equipment is actually necessary for the construction process.

O. Driveways. Every Dwelling shall have a driveway for the off-street parking of a minimum of two vehicles. All driveways shall be paved with concrete, exposed aggregate, pavers or other acceptable material. Plans and specifications for driveways, culverts, pavement edging, and all other proposed paved areas must be approved by the Architectural Control Committee before installation.

P. Drainage System. To the extent not constructed by Declarant, it shall be required that each individual who constructs a Dwelling on a Riverfront Lot shall install proper drainage swales on all Lot Lines. The Architectural Control Committee shall have the duty and power to inspect these swales upon completion of each Dwelling, Building Accessory and/or Outbuilding and to reject inadequate swales, and to require them to be corrected by the person building on that Riverfront Lot. The Architectural Control Committee shall decide if and where such curbs are to be installed, and has the power to require that these curbs be installed at the expense of the individual Owner. It shall be the responsibility of each Owner to clean the street in front of his Riverfront Lot upon completion of the Dwelling, Building Accessory and/or Outbuilding. Perimeter foundation drains, sump pump drains and downspouts shall not be outletted into streets or street rights-of-way. These drains shall be connected whenever feasible into a subsurface drainage tile. Each Owner shall maintain the subsurface drains and tiles located on his Riverfront Lot and shall be liable for the cost of all repairs thereto or replacements thereof. No activity which may create erosion, drainage, or siltation problems on any other property comprising the Riverfront Lots shall be undertaken at any time on any Riverfront Lot without the prior written approval by the Architectural Control Committee of plans and specifications for the prevention and control of such erosion, drainage, or siltation.

Q. Easements. Declarant has declared, granted and reserved certain easements on the Plat for the benefit of each and all of the Riverfront Lots.

i. Easements as shown on the Plat are for the right and privilege of the Declarant (and Declarant's assigns), any public utility, or quasi-public utility, to lay, maintain and operate over and under the Riverfront Lots, and land adjacent to the Riverfront Lots, wires, pipes, conduits, cables and pole lines for drainage and the transmission of electricity, cable TV, gas, water, storm, or sanitary sewage, or to carry telephone lines and other public and quasi-public utilities, and to use and occupy the land as far as that may be necessary for the expressed purposes, with rights of ingress and egress for the Declarant or utility to repair equipment when necessary, to remove any obstructions including improvements installed by Owner, and to trim any trees which at any time may interfere or threaten to interfere with the operation or maintenance of such equipment. It shall not be considered a violation of the provisions of these easements if wires, pipes, conduits, cables, pole lines, or other utility installations pass over or under some portion of any Riverfront Lots not within an easement, provided they do not hinder the construction of a Dwelling on any Riverfront Lot.

ii. No buildings or other structures shall be placed upon these easements without the written consent of the Architectural Control Committee and affected utility. Notwithstanding the foregoing, driveways may be constructed over the utility easement along the Front Lot Line of any Riverfront Lot. The Owner of the Riverfront Lot shall have the right to make any use of the Riverfront Lot burdened by these easements that is not inconsistent with these easements or this Declaration. To the extent permissible by law and both reasonable and consistent considering the

conditions of the Riverfront Lots, all wires, pipes, conduits, cables, cables or lines for the transmission of electricity, gas, water, or sewage, or to carry telephone lines and other public and quasi-public utilities, including wires, pipes, conduits, cables or lines to individual residences on Riverfront Lots shall be placed underground, unless constructed by Declarant or authorized in writing by the Architectural Control Committee. The grade established at the time the utilities are placed underground shall be considered the final or finished grade, and no material change shall be made to any final or finished grade without the prior written approval of the Declarant or the Architectural Control Committee.

iii. No Owner shall make any change in grade or alter any ground conditions, including drainage, when such change or alteration, in the opinion of the utility concerned, would interfere with the utility equipment already installed. No excavations (except for utility purposes), no changes of finished grade, and no structure or apparatus of any kind, shall be allowed which will interfere with the utilities, or with the free drainage of surface and subsurface waters along Lot Lines drainage waterways or elsewhere in accordance with the finished grades as approved by the Architectural Control Committee, unless approved by the Architectural Control Committee. If relocation or rearrangements of Declarant's or utility's facilities or utilities are required due to a violation of these Restrictions by an Owner, the cost for relocation or rearrangement shall be paid to the Declarant or utility, as appropriate, by said Owner.

iv. Non-use or limited use of these easements shall not prevent the Declarant or utility, as applicable, from later making use of these easements to the full extent authorized.

R. Swimming Pools and other Improvements. Due to the particular geologic composition of the Riverfront Lots as well as their proximity to the Ohio River, no swimming pools, whether in-ground or above-ground, shall be installed, erected or constructed on any of the Riverfront Lots.

S. Restoration. Any Dwelling, attached garage, approved Building Accessory or approved Outbuilding which may in whole or in part be destroyed by fire, windstorm or for any other reason, must be rebuilt or all debris removed and the Riverfront Lot restored to a slightly condition within two (2) months from the time of such destruction or damage. In no case shall this time for restoration exceed six (6) months from the date of the destruction, unless otherwise approved in writing by the Architectural Control Committee.

T. Flag Poles. Flag poles are permitted, providing the pole is not more than 15 feet in height.

4. GENERAL PROHIBITIONS

A. In General. No obnoxious, offensive or illegal activities shall be permitted on any Riverfront Lot, nor shall anything be done on any of said Riverfront Lots that shall become or be an unreasonable annoyance or nuisance to any Owner of another Riverfront Lot.

B. Animals. No animals, livestock or poultry of any kind shall be raised, bred or kept on any Riverfront Lot. Dogs, cats and other normally recognized household pets not exceeding three (3) in number may be kept providing they are not kept, bred or maintained for any commercial purpose. Household pets kept by an Owner shall not be permitted to run free or to roam at large at any time. All animals or pets, when permitted outside the Dwelling, must be under the direct control of the Owner or responsible person through use of a leash or similar restraint and no pet shall be allowed that creates a nuisance to the neighborhood. "Dog runs," kennels, cages or other similar pet enclosures shall not be permitted on any Riverfront Lot.

C. Garbage and Other Refuse. No Riverfront Lot shall be used or maintained as a dumping ground for rubbish, refuse or debris of any kind. Trash, garbage, or other waste shall not be kept except in sanitary containers. All containers or other equipment for storage of such material shall be kept in a clean and sanitary condition. No trash or rubbish may be burned. All Dwellings, Building Accessory, Outbuildings and yards must be maintained in a neat and attractive condition.

D. Model Homes. No Owner, other than the Declarant, shall build or permit the building or maintaining upon said Riverfront Lot of any Dwelling that is to be used as a model home or "spec" home without prior written consent of the Architectural Control Committee.

E. Temporary Structures. With the exception of construction trailers during construction, no temporary house, trailers, manufactured home, recreational vehicle, tent, garage or other outbuilding shall be placed or erected on any Riverfront Lot, nor shall any overnight camping be permitted on any Riverfront Lot.

F. Parking Prohibitions. Passenger vehicles may be parked in driveways only if they are in running order and in regular use; no resident's vehicle(s) may be parked in the street on a regular basis; no junked vehicles may be parked on any Riverfront Lot at any time, except in a closed garage; no vehicles may be parked on unpaved areas of Riverfront Lots, except on a temporary basis for no more than 24 hours. No garage, carport, driveway, or parking area which may be in front or adjacent to or part of any Riverfront Lot may be used as a habitual parking place for commercial vehicles. The parkway located between the pavement and the Lot Line of each Riverfront Lot shall not be used for the parking of commercial vehicles or boats, mobile homes or trailers. The habitual violation of the parking regulations set forth in this paragraph shall be deemed a nuisance and violation of subparagraph A of this section, above.

G. Satellite Dishes. No satellite dish having a diameter in excess of eighteen inches (18") shall be installed, placed, or erected on any Riverfront Lot. No satellite dish having a diameter of eighteen inches (18") or less shall be installed, placed, or erected on a Riverfront Lot, or on any Dwelling, Building Accessory or Outbuilding situated on any Riverfront Lot, without the Owner of said Riverfront Lot having first obtained the written approval of the Architectural Control Committee as to location of the placement of said satellite dish.

H. Signs. No sign of any kind shall be displayed to the public view on any Riverfront Lot except:

- i. one (1) sign of not more than five (5) square feet advertising the property for sale or rent, or
- ii. one sign of not more than five (5) square feet used by the builder to advertise the Riverfront Lot during construction and sales period, and
- iii. one (1) sign of not more than one (1) square feet indicating the presence of a home security system, and
- iv. temporary signs of no more than five (5) square feet advertising a non-commercial message such as a political candidate, party or position, such temporary signs to remain in place no longer than sixty (60) days.

I. Zoning. No Owner shall make any use of the Riverfront Lot, which violates any laws, ordinances, or regulations of any governmental body.

J. Noise. No Owner shall cause or permit loud or objectionable noises or obnoxious odors to emanate from any Riverfront Lot which may cause a nuisance to the occupants of other Riverfront Lots.

K. No Interference with Other Owners. No Owner shall interfere with the use of another Riverfront Lot in such a manner as to abridge the equal rights of the other Owners to their use and enjoyment.

L. Dwelling Discharge. No Owner shall discharge saline or other regenerating solution from water softening equipment or any other chemicals, sewage or other residential discharge into any street, easement, surface water drain, or Ohio River so as to harmfully affect any landscaping or plants or the health of the environment.

M. Fuel Tanks. No fuel tank shall be allowed on any Riverfront Lot above or below grade.

N. Firearms. No gun or firearm shall be discharged on any Riverfront Lot.

O. Additional Rules. All Owners shall be bound by such other rules and regulations as are implemented by Declarant or the Architectural Control Committee from time to time pursuant to these Restrictions, and said rules and regulations shall be deemed to be made a part of these Restrictions and enforceable in accordance with the terms hereof as if particularly set out herein.

P. No Blasting. Except as provided in section 12 of these Covenants, no Owner shall use or discharge, or cause to be used or discharged, explosive materials on any part of the Riverfront Lots. Each Owner, by acceptance of a deed to a Riverfront Lot, acknowledges the reasonableness of this prohibition. Accordingly, in the event an Owner wishes to construct subsurface improvements or appurtenances, the Owner shall use methods other than blasting to install such improvements.

5. ARCHITECTURAL CONTROL COMMITTEE.

A. Creation. The Architectural Control Committee shall initially consist of the following three (3) members:

John H. Hughes
Doug England
George Hughes, Jr.

Prior to the Applicable Date, Architectural Control Committee members shall be subject to removal by Declarant at any time with or without cause and during such time, in the event of death or resignation of any member of the Committee, Declarant shall have the right to designate a successor. Prior to the Applicable Date, Declarant shall have the further right to increase the membership of and to fix rules of procedure for the Architectural Control Committee. Subsequent to the Applicable Date, or at such earlier time as Declarant elects, it shall release its rights to appoint members to the Architectural Control Committee, whereupon in the event of death, resignation, or incapacity of any member or members of the committee, the remaining member or members shall have full authority to designate a successor. All plans and specifications for all grading and improvements on each Riverfront Lot shall be approved by the Architectural Control Committee, in writing, prior to commencement of any construction. The Architectural Control Committee shall review all proposals submitted and respond within five (5) business days after receipt of each proposal.

B. Power of Architectural Control Committee. No Owner shall construct, alter or maintain any Dwelling, Building Accessory, Outbuilding or other improvement on a Riverfront Lot until all of the following have been completed:

i. The Owner has submitted to the Architectural Control Committee two (2) complete sets of detailed plans and specifications prepared by a registered professional engineer or architect in accordance with the requirements of this Declaration or the Floodway Laws, whichever is the most strict or restrictive, in accordance with all applicable laws and regulations, and in a form satisfactory to the Architectural Control Committee, showing, without limitation and insofar as is appropriate:

- (a) The size and dimensions of the Dwelling, Building Accessory, Outbuilding or other improvement;
- (b) The exterior design;
- (c) The exterior color scheme;
- (d) The exact location of the Dwelling, Building Accessory, Outbuilding or other improvement on the Riverfront Lot;
- (e) The location of the driveways, sidewalks, all walls and landscaping;
- (f) The exterior elevations;
- (g) The floor plans;

- (h) The specifications for materials and finishes;
 - (i) Other matters as may be required by the terms of the Floodway Laws, as determined by the Architectural Control Committee in their absolute discretion.
- ii. The Owner has submitted to the Architectural Control Committee, together with the plans and specifications referenced in Section 5(B)(i) above, a separate written detailed itemization of any items on such plans and specifications which are inconsistent with any of the specific requirements of this Declaration for which written approval is requested. In the event of a failure to provide such an itemization, no approval by the Architectural Control Committee for such inconsistent items shall be deemed to have been given.
- iii. Such plans and specifications have been approved in writing by the Architectural Control Committee, or any engineer or architect retained by the Architectural Control Committee.

Approval of plans and specifications may be withheld by the Architectural Control Committee, not only because of their noncompliance with any of the restrictions and conditions contained herein or in the Floodway Laws, but also because of the reasonable dissatisfaction of the Architectural Control Committee as to the location of any Dwelling, Building Accessory, Outbuilding or other improvement on the Riverfront Lot, color scheme, finish, design, proportions, shape, height, type, or appropriateness of the proposed improvement or alteration, the materials used therein, the kind, shape, or type of roof proposed to be placed thereon, the degree of terrain alteration involved, or because of its reasonable dissatisfaction with any matters or things which, in the reasonable judgment of the Architectural Control Committee, would render the proposed improvement in violation of the Floodway Laws or inharmonious or out of keeping with the Riverfront Lots or with the improvements erected in the immediate vicinity of the Riverfront Lot. The Architectural Control Committee shall be authorized, upon written notice to Owner, to retain, at Owner's expense, a registered professional engineer or architect for purposes of evaluating whether Owner's plans comply with the terms of the Floodway Laws. All notifications to Owner/applicants shall be in writing, and, in the event that such notification is one of disapproval, it shall specify the reason or reasons.

C. Pre-Plan Suggestions. The Architectural Control Committee will aid and collaborate with prospective builders and make suggestions from preliminary sketches. Identical homes will not necessarily be approved, and the Architectural Control Committee will put special emphasis on having different exterior sidings and masonry on adjacent houses. All brick exteriors will be encouraged, but not required necessarily. Prospective builders are encouraged to submit preliminary sketches for informal comment prior to the submittal of architectural drawings and specifications for approval.

D. Response. If at any time an Owner shall have submitted to the Architectural Control Committee plans and specifications in accordance with this Section for a Dwelling, Building Accessory, Outbuilding or other structure, and the Architectural Control Committee has neither approved such plans and specifications within thirty (30) days from the date of submission nor notified the Owner of its objection within such thirty (30)-day period, and no suit to enjoin construction has been filed within thirty (30) days after commencement of such construction, approval shall be deemed to have been given, then such plans and specifications shall be deemed to have been approved by the Architectural Control Committee. In the event that an Owner shall file revised plans and specifications for a structure or alteration with the Architectural Control Committee after receiving objections from the Architectural Control Committee, and the Architectural Control Committee has neither approved them nor notified the Owner of further objections within thirty (30) days from the date of submission of such revised plans and specifications, and no suit to enjoin construction has been filed within thirty (30) days after commencement of such construction, then such revised plans and specifications shall be deemed to have been approved by the Architectural Control Committee. Notwithstanding the foregoing, no inconsistent items shall be deemed approved by the Architectural Control Committee unless the Owner has complied with the requirements of Section 5(B)(i) above.

E. Variances. It is intended by this Declaration, that so long as Declarant appoints members to the Architectural Control Committee, said Architectural Control Committee shall have the right to grant and/or approve exceptions, deviations, exemptions, variances, and changes to the restrictions, limitations, conditions, and covenants herein, in its sole discretion,

as deemed necessary or desirable to further the success of the Riverfront Lots, to increase lot sales, to relieve hardships, and to otherwise further Declarant's interest.

F. Liability of Committee. Neither the Architectural Control Committee nor any agent thereof, nor the Declarant, shall be responsible in any way for any defects in any plans, specifications or other materials submitted to it, nor for any defects in any work done according thereto, nor for violations of the permit.

G. Inspection and "As-Built" Plans. The Architectural Control Committee may, at its discretion, inspect improvement work being performed on any Riverfront Lot to assure compliance with these Covenants and applicable regulations. Owner shall, within sixty (60) days of placement of any Dwelling, Outbuilding or Building Accessory, submit to the Architectural Control Committee as-built plans signed by a registered professional engineer verifying that all of the provisions contained in Section 3 and Section 5(B) have been met. In the event Owner fails to provide the Architectural Control Committee with such engineered as-built plans, the Architectural Control Committee shall be authorized to retain, at Owner's cost and expense, an engineer for purposes of preparing such as-built plans.

H. Finality of Decision. The decision and comments of the Architectural Control Committee shall be final and binding upon all parties subject to this Declaration unless any such decision is patently arbitrary and malicious, applying reasonable commercial standards. Should any party object to the decision of the Architectural Control Committee, when such decision relates to design of improvements, then such dispute shall be submitted to American Arbitration Association as a condition precedent to the commencement of any legal action on the issue. The decision of the arbitrator shall be final and binding upon the parties.

6. REMEDIES.

A. In General. If an Owner shall violate or attempt to violate any of the covenants herein, any party to whose benefit these Restrictions inure the Declarant, or any other Owner of a Riverside Lot, may proceed at law or in equity to prevent the occurrence or continuation of any violation of these Restrictions or to recover damages or other remedies for such violation; provided, however, that the Declarant shall not be liable for damages of any kind to any person for failing either to abide by, enforce or carry out any of these Restrictions. If the Declarant, or any person or persons owning a Riverfront Lot, shall successfully prosecute in law or in equity an action pursuant to this section, then that party shall be entitled to receive its reasonable attorney's fees and other reasonable costs necessary to prosecute the case. In order to recover these costs, the party prosecuting the case shall give the alleged violator written notice of the violation at least thirty (30) days prior to the instituting suit.

B. Delay or Failure to Enforce. No delay or failure on the part of any aggrieved party to invoke any available remedy with respect to a violation of any one or more of these Restrictions shall be held to be a waiver by that party (or an estoppel of that party to assert) any right available to him upon the occurrence, recurrence or continuation of such violation or violations of these Restrictions.

7. EFFECT OF BECOMING AN OWNER.

The Owners of any Riverfront Lot, by acceptance of a deed conveying title thereto, or the execution of a contract for the purchase thereof, whether from the Declarant or a subsequent Owner of such Riverfront Lot, shall accept such deed and execute such contract subject to each and every Covenant and agreement herein contained. By acceptance of such deed or execution of such contract, the Owner acknowledges the rights and powers of the Declarant with respect to these Covenants, and also, for themselves, their heirs, personal representatives, successors and assigns, such Owners covenant and agree and consent to and with the Declarant, and to and with the Owners and subsequent Owners of each of the Riverfront Lots affected by these Covenants to keep, observe, comply with and perform such Covenants and agreements.

8. TITLES.

The underlined titles preceding the various Sections and Subsections of the Covenants are for convenience of reference only, and none of them shall be used as an aid to the construction of any provision of the Covenants. 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 the neuter.

9. DURATION.

Each of the Covenants set forth in this Declaration shall continue and be binding for an initial period of thirty (30) years from the date of recording of this Declaration with the Recorder of Clark County, Indiana, and thereafter for successive periods of twenty-five (25) years each; provided, however as follows:

A. Declarant hereby reserves the right unilaterally to amend and revise the standards and Restrictions contained in this Declaration from the date hereof until the Applicable Date. Such amendments shall be in writing, executed by Declarant, and recorded with the Recorder of Clark County, Indiana.

B. The record Owners in fee simple of the Riverfront Lots may revoke, modify, amend or supplement, in whole or in part, the Restrictions contained in this Declaration and may release from all or any part of said Restrictions all or any part of the real property subject thereto, but only at the following times and in the following manner:

i. Any such change or changes may be made effective at any time within ten (10) years from the date of recording of this Declaration, if the record owners in fee simple of at least three-fourths (3/4) of the Riverfront Lots and Declarant consent thereto; provided, however, such change or amendment shall not be effective unless also signed by Declarant if Declarant is the owner of any Riverfront Lots.

ii. Any such change or changes may be made effective at the end of such initial thirty (30) year period or any such successive twenty-five (25) year period if the record Owners in fee simple of at least two-thirds (2/3) of the Riverfront Lots consent thereto at least five (5) years prior the end of any such period.

iii. Any such consents shall be effective only if expressed in a written instrument or instruments executed and acknowledged by each of the consenting Owners (and Declarant, if required) and recorded in the Office of the Recorder of Clark County, Indiana.

C. The Architectural Control Committee shall have the power:

i. to amend these Restrictions, but all such amendments shall conform to the general purposes and standards of the Restrictions herein contained,

ii. to amend these Restrictions for the purpose of curing any ambiguity in or inconsistency between the provisions contained herein,

iii. to amend these Restrictions for the purpose of complying with any and all applicable laws, rules and regulations,

iv. to include in any contract or deed or other instrument hereafter made any additional covenants and restrictions applicable to the said land which do not lower the standards of the Restrictions contained herein, or

v. to release any Riverfront Lot from any part of Restrictions which have been violated if the Architectural Control Committee, in its sole judgment, determines such violation to be a minor or insubstantial violation.

Unless required by law or regulation, any amended covenants adding additional restrictions shall not have retroactive effect and shall not apply to structures previously constructed or altered, or improvements to Riverfront Lots previously made in compliance with the Covenants in effect when the amended covenants are adopted. Unless required by law or regulation, any structures or improvements to Riverfront Lots, existing at the time these amended covenants take effect, but not conforming with the amended restrictions and covenants, will be considered approved by the Architectural Control Committee. Unless required by law or regulation, non-conforming personal property owned by an Owner and located on a Riverfront Lot at the time such amended covenants take effect that does not conform with the amended covenants, shall be considered approved by the Architectural Control Committee provided, however, that such non-conforming personal property shall be removed when the owner sells the Riverfront Lot. The Architectural Control Committee shall prepare and make available, within sixty (60) days of the date that amended covenants take effect, a list of non-conforming items existing on the date that amended covenants take effect; this list shall be made on a lot-by-lot basis. Owners must notify the Architectural Control Committee, within thirty (30) days following publication of the list, of any corrections or additions to the list of allowed exceptions. The final list will be kept by the Architectural Control Committee and is incorporated herein by reference without being copied verbatim. Whenever any non-conforming item is, to the satisfaction of the Architectural Control Committee, brought into compliance with these Restrictions, an appropriate notation shall be made on the list.

10. SEVERABILITY.

Every one of the Covenants is hereby declared to be independent of, and severable from, the rest of the Covenants, and from every combination of the Covenants. Therefore, if any of the Covenants shall be held to be invalid or to be unenforceable, or to lack the quality of running with the land, that holding shall be without effect upon the validity, enforceability of any other one of the Covenants.

11. RESERVATION OF RIGHTS.

Declarant or the transferees of Declarant may undertake the work of developing all of the Riverfront Lots. The completion of that work, and the sale, rental, or other disposal of Dwellings is essential to the establishment and welfare of the Riverfront Lots as an ongoing residential community. In order that such work may be completed and the Riverfront Lots be established as a fully occupied residential community as soon as possible, nothing in this Declaration shall be understood or construed to prevent Declarant, Declarant's transferees, or the employees, contractors or sub-contractors of Declarant or Declarant's transferees from doing on any part or parts of the Riverfront Lots owned or controlled by Declarant or Declarant's transferees or their representatives, whatever they determine may be reasonably necessary or advisable in connection with the completion of such work including, without limitation, blasting or using explosive charges to develop the Subdivision. As used in this Section, the word "transferees" specifically excludes Owners of Riverfront Lots purchased from Declarant or the Transferees of such Owners or their respective employees, lessees, contractors, sub-contractors, agents or assigns.

12. RESERVATION OF MINERALS. Further, Declarant hereby reserves for itself, its successors and assigns, all oil, gas and other subsurface minerals within the Riverfront Lots. And further reserves the right to quarry and remove such stone and minerals from the Riverfront Lots for purposes of development of the Riverfront Lots or lots within the Subdivision for resale. For purposes of this Section, the term "quarry" shall be interpreted to include the process of using explosive charges for the extrication of stone and other subsurface minerals from the Riverfront Lots and the Subdivision.

13. REMOVAL OF LAND. Notwithstanding anything to the contrary herein, Declarant owns or may acquire other lands adjoining or neighboring the Riverfront Lots which is not now situated within the Subdivision but may be platted or subdivided by Declarant in one or more phases or stages for residential development in the future. The Declarant reserves the right to add any other land or lands now or hereafter owned by the Declarant to these restrictions covering the Riverfront Lots by reference to this provision in the Declaration for such land or lands, or any similar document or documents recorded in connection with such other land or lands, and upon doing so, the adjoining or neighboring land or

lands shall be incorporated into, and be deemed a part of, the scheme of development covering the Riverfront Lots. The Owners of the lots created by Declarant on such adjoining or neighboring land or lands shall, if so provided by Declarant in restrictions recorded by Declarant against such adjoining or neighboring land, be subject to the same Architectural Control Committee. Further, the Declarant may elect to modify, amend, change, delete, eliminate, reduce, increase or otherwise revise the restrictions, easements, and reservations imposed upon any lot in the Subdivision in Declarant's sole and absolute discretion, and such restrictions need not be the same or similar to this Declaration. No reciprocal covenants or restrictions have been promised by the Declarant, and none shall be imposed upon any lot in the Subdivision, whether now owned or hereafter acquired by the Declarant.

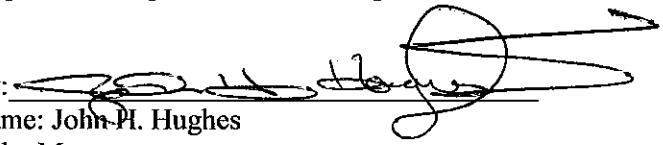
14. DISCLOSURE AND RELEASE. As the name of the Subdivision implies, the property comprising the Riverfront Lots constitutes a part of a retired quarry operation, a part of which may be reactivated during development of the Riverfront Lots or the Subdivision. As such, there are shear cliffs, rivers and water hazards and steep grades adjacent to the Riverfront Lots, which are dangerous and could cause severe personal injury. It is the Declarant's intent to develop the Riverfront Lots in a first class and safe fashion. Each Owner, by acceptance of a deed to a Riverfront Lot shall be deemed to agree and covenant to prevent Owner and Owner's Family members, guests and invitees from (i) trespassing on any other Riverfront Lot or on any lot or Common Area in the Subdivision and, (ii) to otherwise act in an unsafe and unreasonable fashion. Additionally, the Riverfront Lots are located in close proximity to what is now known as the Clark County Casting and Conservation Club ("CCCCC"). Declarant does not own and has no control over the CCCCC or the activities that transpire on said property. Included within those activities is the discharge of firearms. Owner, on behalf of himself, his Family, and their successors, hereby waives and releases Declarant, and its successors, from and against all claims and demands for injury to persons or property resulting from the condition and topography of the Riverfront Lots or the activities of other conducted on the real property owned by the CCCCC, unless such claims and demands result from the grossly negligent or intentional act of Declarant, or its successors or assigns.

15. NO RIGHTS TO COMMON AREAS. Notwithstanding anything to the contrary herein, Declarant owns and intends to develop the Subdivision which may be platted or subdivided by Declarant in one or more phases or stages for residential development in the future. Nothing contained in this Declaration shall be deemed to vest with any Riverfront Lot Owner any right to use any of the Common Areas in the Subdivision. No reciprocal covenants or restrictions or rights in and to the Common Areas have been promised by the Declarant, and none shall be granted to, or imposed upon, the Riverfront Lots.

DATED THIS 9TH day of July 2004.

LPI INVESTORS, LLC, an Indiana limited liability company

By: Hughes Development, LLC, manager

By: 
Name: John H. Hughes
Title: Manager

STATE OF INDIANA

COUNTY OF CLARK

BEFORE ME, the undersigned, a Notary Public, in and for the above-named County and State, this 9th day of July 2004, personally appeared John H. Hughes, as manager of Hughes Development, LLC, acting in its capacity as manager or LPI Investors, LLC, an Indiana limited liability company, and acknowledged the execution of the foregoing Declaration of Covenants, Conditions and Restrictions for Quarry Bluff Estates [Riverfront Lots] for and on behalf of said company.

WITNESS my hand and notarial seal.

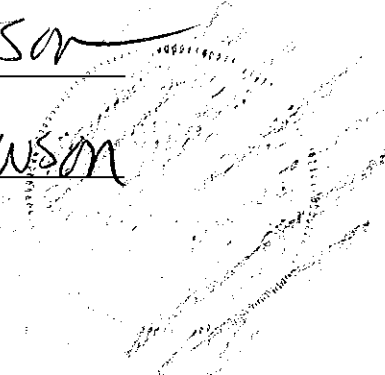
My Commission expires:

8-12-06

Jennifer C. Lawson

 Notary Public
Jennifer C. Lawson

 Printed Name
 Resident of Washington County



This instrument prepared by:
 Alan M. Applegate
Applegate & Mull
 P. O. Box 1418
 Jeffersonville, Indiana 47131-1418
 (812) 284-9499