

90X  
Duly Entered for Taxation  
Subject to Final Acceptance for Transfer

MAY 20 2010

Lisa Hobbs  
AUDITOR, MADISON COUNTY

2010006211 EASEMENT \$17.00  
05/20/2010 09:05:12A 4 PGS  
Lisa Hobbs  
Madison County Recorder IN  
Recorded as Presented

FIRST AMENDMENT TO DECLARATION OF COVENANTS,  
CONDITIONS AND RESTRICTIONS AND GRANT  
AND RESERVATION OF EASEMENTS FOR  
PARAMOUNT SPRINGS

This FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND GRANT AND RESERVATION OF EASEMENTS FOR PARAMOUNT SPRINGS ("First Amendment") is entered into as of the date set forth below.

WITNESSETH:

WHEREAS, a Declaration of Covenants, Conditions, and Restrictions and Grant and Reservation of Easements for the Paramount Springs, dated October 19, 2004 was recorded in the Office of the Recorder of Madison County, Indiana as Instrument No. 2004 25480 ("Declaration");

WHEREAS, the Board of Directors of Paramount Springs Homeowners Association, Inc. ("Association") recommended five (5) amendments to the Declaration as set forth below;

WHEREAS, the Declaration provides that its provisions can be amended by the Developer alone. Per Section 11B the Developer shall have and hereby reserves the right and the power acting alone, and without the concern or approval of any other of the Owners, the Association, the Board of Directors, any mortgagees or any other person; And

WHEREAS, the requisite number of approvals from the Members was obtained to approve the following amendments to the Declaration.

NOW THEREFORE, the Declaration which is applicable to all Owners and residents within Paramount Springs is hereby amended as follows:

1. Section 3 of the Declaration

Powers of Committee Amended to Powers of the Architectural Committee

*Members of the ARC The ARC shall be comprised of not less than three (3) or more than five (5) members, the number of which may be increased by a majority vote of the Board of Directors. The initial members of the ARC shall be representatives of the Declarant until the applicable date. The ARC shall have the right and duty to promulgate reasonable standards against which to examine any request made pursuant to this Article, in order to ensure that the proposed plans conform harmoniously to the exterior design and existing materials of the buildings in the Development. Board members may also serve as ARC members. The members of the ARC shall receive no compensation for services rendered, other than reimbursement for expenses incurred by them in performance of their duties.*

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BY: \_\_\_\_\_

2. Section 3 C of the Declaration, entitled Duties of the Committee, is hereby deleted and replaced with the following:

The ARC Committee shall approve or disapprove proposed improvements within thirty (30) days after all required information has been received. All notification to Owner applicants shall be in writing. In the event that an Architectural requests not approved in writing by the ARC within thirty (30) days will be deemed DENIED.

3. Section 4 of the Declaration, entitled Remedies, is hereby amended by adding the following:

C. Noncompliance. If an Owner fails to comply or remedy any Noncompliance as notified in writing by the ARC within thirty (30) days, the ARC shall recommend to the Board of Directors to review for verification of Noncompliance. If the Board determines that a Noncompliance exists, the Owner shall be notified by certified mail of the nature thereof and necessary corrections or removal. If the Owner fails to comply within the state period, the Board at its option may commence a lawsuit for injunctive relief as appropriate to remedy the Noncompliance and for recovery of legal and court costs.

4. Addition of Section 13 to the Declaration.

13. Costs and Attorney Fees. In any proceeding arising because of failure of an Owner to may any payments required or to comply with any provision of this Declaration, the Articles of Incorporation, the Bylaws, of the rules and regulation adopted pursuant thereto, as each may be amended form time to time, the Association shall be entitled to recover its reasonable attorney fees and court costs incurred in connection with such default or failure.

5. The second sentence in Section A iii b of the Declaration, entitled Class B is hereby deleted and replaced with the following:

The Class B membership shall cease and terminate upon the first to occur of (1) the date upon which the written resignation of the Class B members as is delivered to the resident agent of the Association; (2) expiration of the Development Period; (3) Ten (10) years after the date of the recording of the first conveyance of a Lot to an Owner other than the Declarant. Declarant shall each be entitled tone (1) Class A membership for each Lot of which it is the Owner on or after the termination of the Class B membership.



**This instrument prepared by Tonia Kreiger, Arbor Homes, LLC, 6666 East 75<sup>th</sup> Street, Suite 400, Indianapolis, Indiana 46250.**

I affirm, under the penalties for perjury,  
that I have taken reasonable care to redact  
each Social Security number in this  
document, unless required by law.

Jacq Cross

**END OF DOCUMENT**