

CONDITIONS, RESTRICTIONS, RESERVATIONS AND
PROTECTIVE COVENANTS FOR TRACK WITHIN ANCHOR
LAKE DEVELOPMENT

The undersigned New Master Development LLC, an Indiana Limited Liability Company, being the owners of the development known and designated as ANCHOR LAKE DEVELOPMENT, hereby called DEVELOPER, imposes the following conditions, restrictions, reservations and protective covenants on all tracks, recorded as Document No. _____, in the office of the Recorder of Warrick County, Indiana hereby amends and restates in its entirety as set out below to-wit, described on the plat of EXHIBIT B, is being developed into a subdivision and platted in phases. As said phases are platted, it is the intention of the development to impose upon said phases certain conditions, reservations, restrictions and protective Covenants. It is recognized, however, that identical covenants shall not necessarily apply to other phases of ANCHOR LAKE DEVELOPMENT, Recorded on _____, 2009 as follows.

Definitions:

LOT. Shall mean and include a plated lot within the DEVELOPMENT. Outlots shall not be considered a lot.

STRUCTURE. Shall mean and include any and all improvements of every kind and nature.

DEVELOPER. Shall mean New Master Development LLC, an Indiana Limited Liability Company, or its assigns.

Dwelling. Shall mean a house designed for occupancy and used by a single family.

ASSOCIATION. Shall mean Lot or Land OWNER within ANCHOR LAKE DEVELOPMENT, or a COMMITTEE member.

REVIEW COMMITTEE. Shall mean a committee consisting of a minimum of two (2) lot owners but not more than fore (4) appointed from time to time by the DEVELOPER, hereinafter referred to as Committee. The Committee shall remain in existence until such time as its responsibilities are assumed by the Association under the terms and conditions hereinafter set forth.

DEVELOPMENT. Shall mean ANCHOR LAKE DEVELOPMENT, The recording of, which is set forth above.

COMMON AREAS. Shall mean and include the medians any boulevards, mini-parks, out-lots and any recreational facility that may be constructed by DEVELOPER, entrance improvements together with such other areas as are designated on a plat of the DEVELOPMENT or by and through a duly recorded document.

All lots and building plots in said DEVELOPMENT should be known, described and used as recreational or residential lots. No structure shall be erected, altered, placed, or permitted to remain on any building plot other than one (1) single-family dwelling with a private garage and/or two (2) detached structure of same construction.

All lots having only one-story houses or cabins must contain at least one thousand (1000) square feet, excluding garages, carports, porches and breezeways. Two-story and story and one-half houses must contain one-thousand five hundred (1500) square feet excluding garages, carports, porches and breezeways. All structures must be approved by the New Master Review Committee and will be evidenced by a letter to the owner of the lot and shall be given if the structure conforms to the restrictions and is reasonable in harmony and conformity with others in the development. No structure shall be altered or changed without the prior written approval of the Review Committee.

Construction of a detached garage, or other buildings on any building plot shall be in conformity and harmony of external design with the existing structures in the development.

Dwellings constructed in this development are to be of log, wood, vinyl, aluminum, stone, or brick veneer.

Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat of ANCHOR LAKE DEVELOPMENT. All lot owners shall maintain all easements and drainage facilities on their lot, and abide by all Warrick County Ordinances, or State Ordinances . All utilities services shall be carried underground from the public utility easement located on the lot to the dwelling. No overhead utility service, wire to poles or poles to dwelling will be permitted. Utility tap-in and installation fees for all services shall be the responsibility of and shall be paid for

By the individual lot or track owner. All drainage or wetland areas must be reserved and protected as shown by the delineation line on the recorded plat.

No noxious or offensive activity shall not be carried upon any lot in this development or upon any part thereof, nor shall anything be done thereon which may or may become an annoyance or nuisance to the neighborhood. No noxious fumes or odors shall be permitted to emanate from any lot. Barking dogs will be considered a nuisance should they disturb the quiet enjoyment of the neighboring residents.

No structure of a temporary character, trailer, basement, tent, shack, garage, barn or other outbuilding shall be used on any lot in this development, or any part thereof, any time as a residence, either temporarily or permanently without the prior written approval of Review Committee. All garages and or barns built, as a temporary residence will be required to meet Warrick County Building Code standards.

POWERER and DUTIES of REVIEW COMMITTEE. No structure shall be commenced, erected, constructed or placed on any lot within the development without the prior written approval of the Review Committee and full approval of the Warrick County Area Planning Board. In order to attempt to obtain this approval, the building plans, specifications and plot plan together with the other pertinent information (all hereinafter called Plan) showing the nature, kind, shape height, materials, design, location and approximate cost of such structure and together with proposed grade and landscaping and

such other information as may be reasonably required by the Review Committee for approval. No approval of the Review Committee shall be effective and enforceable unless such is in writing. Notwithstanding the right of the Committee shall not arbitrary and unreasonable in withholding the approval or disapproval a Plan within fifteen (15) days after the Plan has been submitted to the Committee, such shall represent a disapproval of a Plan.

The Review Committee shall have the right to make on-site inspections of any and all structures during the construction period. If the construction is not consistent with the Plan as approved by the Review Committee, then the Review Committee may at its option halt construction of the structure until there is conformity with the approved Plan.

The restrictions, conditions, and protective covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five (25) years from the sale and said covenants, shall be automatically extended for successive periods of the (10) years, unless any instrument signed by a majority of the then owners of the lands included within the above described real estate has been recorded agreeing to change or waived any covenant in whole or in part.

No vehicle shall be regularly or habitually parked on any street in this development, and every owner of a residence in this development, shall provide adequate facilities for off-street parking for all vehicles kept on the premises. Each and all of the protective covenants, conditions, and restrictions contained herein shall run in favor of and shall insure to the benefit of all owners of lands included within the above described real estate, jointly and severally, and may be enforced by them or by any of them in any court of competent jurisdiction or other appropriate remedy. The party adjudged to have violated any of said restrictions shall be liable to the aggrieved party for reasonable attorney fees, which shall be fixed by the court hearing said matter. The owner of any part of this development shall have the right to enforce said protective covenants, conditions, and restrictions without proof of pecuniary damaged to his own property in said tract.

The acceptance of a conveyance of any lot or lands included within the above described real estate by any person or persons shall be construed to be an acceptance and affirmation by such person or persons of such and all protective covenants, conditions, and restrictions set out herein, whether or not the same be set out or specified in such conveyance, also any lot owner petitioning for a zoning variance to construct an improvement hearer his property line than is permitted by the original plat, conditions, restrictions, reservations and protective covenants need only have the written approval of the immediate adjoining property owners and not the written approval of all lot owners in the development.

No recreational vehicles, such as boats and camping trailers and like vehicles, will be permitted to be habitually parked in front of the 25 foot setback building line. All driveways on each track shall have entry coverts to meet county engineer's requirements.

Developer hereby notifies property owners that mining has taken place in the area, open strip mining. Owner will need to consider enlarge footing requirements from state code. Recommendations for these lots are a minimum footing is as follows: Footings shall be at least 24" wide and 14" thick with 3-5/8 rebars 4" from bottom and 2-5/8 bars 2"-3" from top. All rebars shall be set on chairs to insure proper location in footings. Whenever possible, all footings shall be on one level with bearing walls and outside walls tied together. Developer sets out the footing requirements as a minimum requirement, not as a guarantee. Developer recommends all foundation walls, either crawlspace or basement walls to be poured foundations.

Fill dirt has been or may need to be added to certain lots. Owners and builders are advised of this and are to determine the sufficiency of the compaction and condition of the dirt on each lot for the purpose of determining requirements for safe and sufficient construction of foundations and structures.

Sanitary Septic System on all LOTS in said DEVELOPMENT shall conform to Warrick County Health Boards sanitary ordinances. The owners of all lots in this DEVELOPMENT agree to certain sanitary connections specifications, namely to indemnify DEVELOPER for any liabilities of, for any damage whatsoever resulting from, or in any way attributable to the discharge of or caused to be discharged any storm water, surface water, ground water, roof runoff (downspouts from gutters of footing tiles), subsurface drainage (basement foundation drains), cooling water or unpolluted industrial from any sanitary system.

No oil, gas or other fuel tank shall be allowed on any lot or place in the basement or garage or any dwelling or building unless approved by the Review Committee and constructed and maintained in compliance with all governmental rules and regulations. Gas barbecue grills and LP gas tanks are permitted.

Horses will be permitted one (1) per acre. No livestock of any kind will be permitted in this development. Dogs, cats and other household pets are permitted to be kept, but shall not be bred or raised for commercial purposes and shall not exceed an aggregated total of four (4) in number see (Warrick County ordinances). The owners of the permitted pets shall confine such permitted pet to their respective lots so that they will not be a nuisance, provided however, that an owner may walk said owner's pets from said owner's lot with a leash. No animal shall be permitted to run loose except within the owner's lot.

It is the responsibility of each lot owner to keep his or her lots in order. Remove all debris and rubbish within five (5) days, to prevent the existence of any condition that reasonably tends to detract from or diminish the aesthetic appearance of the development. Keep the exterior of all improvements in such a state of repair and maintenance to avoid such becoming unsightly.

Privacy fence design and material are to be approved by the Review Committee, on bobbed - wire fence allowed. No fence, wall, hedge, tree or shrub shall be erected nor

permitted to remain within any said easement which in any way damage or interfere with the intended installation, use and maintenance of said easements.

Timetable for construction of any building and landscaping shall be completed within twelve (12) months from the day construction begins.

Care of property during construction. All lots in development are subject to the Indiana Department of Environmental Management's General Permit Rule No. 327 I.A.C. 15-5. This means no sediment (dirt) may be transported off any lot to adjacent property, roadway, or waterway. By means of erosion carried by vehicle tires or any other such means, erosion silt fence will be required to control construction stability at property owner or contractor's expense and responsibility.

Invalidation of any of the foregoing protective covenants, conditions or restrictions by judgment or order of the court shall in no wise affect any of the other covenants, conditions, or restrictions, all of which shall remain in full force and effect.

No signs shall be permitted in the development except for the following; Signs by developer to advertise the development, identifying the location and or the entranceways, street signs, lot number or address of the lot, pending or sold signs. Contractors and builders signs may be displayed during construction of home or out- building construction. Incinerators for garbage and garbage containers or other refuse shall not be used nor permitted to be erected or placed on any lot. Any and all equipment, wood piles garbage Cans, refuse or storage piles placed on any lot (whether temporary or permanent) shall be concealed from the view of neighboring lots, streets and open areas.

Outside Burning: No campfires, trash, leaves or other material shall be burned upon any lot or common areas and facilities, without the approval of the local fire department agencies. (Fire protection concerns)

After development have been platted, including all of the areas designated in out-lots, and a minimum of eighty percent (80%) of the lots that are platted in the total development of ANCHOR LAKE DEVELOPMENT, and the development have been sold and conveyed by developer. Then the powers and duties of the lot owners are to form, by the majority vote, a LANDOWNERS ASSOCIATION COMMITTEE. Automatically transferring to the association and thereafter is fulfilled by the Association and referenced to the elected Committee under their COVENANTS, shall then refer to the ASSOCIATION of the Land and Lot Owners.

ASSOCIATION: Developer shall cause to be known as ANCHOR LAKE DEVELOPMENT, RECITATIONAL AND HOME OWNER'S ASSOCIATION. The Association shall enter into a REVIEW COMMITTEE and shall impose the obligation upon the Association to maintain the CONDITIONS, RESTRICTIONS, RESERVATIONS and PROTECTIVE COVENANTS, set forth hear-in.

All owners of lots shall automatically be members of the Association and shall be subject to the terms and provisions of the articles and by-laws of the Association and the rules, regulations, restrictions, obligations and assessments provided for therein and governed by the COMMITTEE.

Enforcement of these covenants shall insure to the benefit of and be enforceable by one (1) or more of the following:

Lot owner in the DEVELOPMENT.

The Committee

The Association

Enforcement may be by injunction or for damages or other appropriate remedy. The Party to have violated any of these COVENANTS shall be liable to the aggrieved party for any reasonable attorney's fees, which shall be fixed by the court hearing matter. Those entitled to enforce these COVENANTS will have the right to enforce these COVENANTS without proof of pecuniary or irreparable harm.

Acceptance of Deed of conveyance to any lot by any grantee shall be construed to be an acceptance an affirmation by such grantee of each and all of these covenants, whether or not the same are set out or specified in such conveyance.

Developer shall have the right to change and alter the dimensions and boundaries of any lot, tracks or easement owned by New Master Development LLC. Situated in the development until such time as said developer has conveyed lot. Minimum lot size required currently by Warrick County is 2.5 acres.

Passageway, no owner shall permit or authorize anyone to use a portion of any lot for passageway or means of ingress and egress to and from any contiguous lot nor shall any owner grant or convey without approval of developer any utility easement affecting the owner's lot.

Lake Privileges and Responsibilities, Each track or lot owner with shoreline will be required to maintain their shoreline free from trash and debris on there property. All power motors shall be limited to 9 HP or less, no Jet Ski's or ski dos allowed. ANCHOR LAKE is strictly for HUNTING AND FIFHING enjoyment. Only the owners of track or lots with shoreline will have the use of all water areas within ANCHOR LAKE DEVELOPMENT. No more than two (2) boats per lot owner or lot owner guest will be permitted on the lake at any one time. No one may enter upon any others adjoin property without that adjoin property owners permission.

Any and all hunting and fishing will be and must be regulated by the rules of the State on Indiana.

Invalidation of any of these COVENANTS by the judgement or order of a court shall in no way affect any other of these COVENANTS, all of which shall remain in full force and effect.

Binding effect of these COVENANTS shall run with the title to the DEVELOPMENT and shall be binding upon all parties and persons claiming under said parties for a period of twenty-five (25) years from the date these COVENANTS are its recording, provided however, that at any time after the expiration of twenty-five (25) years by a vote of not Less than seventy-five percent (75%) of the owners of lots, the (ASSOCIATION) in the development with each lot representing one (1) vote. These COVENANTS may be amended at anytime by vote of not less than seventy-five percent (75%) of the owners of lots in the development with each lot representing one (1) vote.

In witness whereof, developer has caused these CONVENANTS to be executed in its name and on its behalf by its duly authorized officers this _____ day of _____, 2009.

ANCHOR LAKE DEVELOPMENT

By _____
Owner/Manager