

DELAWARE POINTE

COMMON INTEREST AND COMMUNITY INFORMATION

Congratulations on your decision to become a homeowner at Delaware Pointe! As your developer and builder, we at C.P. Morgan Communities L.P. would like to welcome you and take this opportunity to review some items that may affect your lifestyle at Delaware Pointe.

HOMEOWNERS MANUAL: For information regarding the C.P. Morgan home building process, warranty and maintenance procedures, please refer to the C.P. Morgan Homeowners Manual provided at the time of contract.

ZONING AND PLATTING: Delaware Pointe has been platted as a subdivision in the Town of Fishers, Hamilton County with 45 homesites on approximately 25 acres. The property is within the PD zoning classification and land use is governed by specific ordinances adopted by the Town of Fishers

ZONING OF ADJACENT PROPERTY: The property to the west of Delaware Pointe is part of the Exit 5 business park developed by Sunbeam Corporation. This park is within the PD zoning district and is subject to strict controls of building quality, landscaping and setbacks. The property to the south is Forest Ridge subdivision, which is zoned R-1 under the Noblesville zoning ordinance. The property to the east is undeveloped property that is zoned PD for residential development to R-3 standards. The property to the north is Delaware Crossing which is a single family residential neighborhood developed by C.P. Morgan under the PD zoning ordinance.

PLAT RESTRICTIONS AND DECLARATION: The Plat Restrictions and Declaration of Covenants protect your property value and govern the subdivision. The restrictions and covenants are both recorded documents and homeowners accept their title subject to these documents. Please review those documents as they specify various land use restrictions, many of which are repeated below.

HOMEOWNERS ASSOCIATION: Purchase of your home in Delaware Pointe automatically includes you in the governing body of the Delaware Pointe community, legally known as the Delaware Pointe Homeowners' Association, Inc. (Association). This Association will be established during the initial phase of construction and annual homeowners dues will be assessed at the closing. The Association will own and maintain the common areas including the lakes, arboretum, and entryways. The Association will collect a service fee from all homeowners and disburse funds related to the maintenance and ownership of these areas. You should receive a copy of the proposed Association budget at time of contract.

The Board of Directors of the Association will consist of 3 to 5 members. The Developer will control the Association until 80% of the homes in the community have been sold. As soon as possible after the sale of 80% of the homes, the developer will hold an election of a Board of Directors comprised of homeowners within the community. This Board shall establish and assess future annual Association dues. During any time in which the developer owns at least one lot in the community, all actions of the Association will require the prior written approval of the developer. During the development period, there will be a Homeowners' Liaison Committee which will provide input to the developer on issues which impact the association.

Your rights and remedies as a member of the Association are fully described in the Declaration and related By-Laws and Articles of Incorporation, a copy of which you should have received. Any amendments will be forwarded to all homeowners at time of acceptance.

DEVELOPMENT CONTROL COMMITTEE: The Delaware Pointe Development Control Committee shall generally have the duty to see that your neighborhood remains an attractive community. Any homeowner alterations or improvements of any type or kind after the initial construction such as buildings, fencing, or exterior painting requires Committee approval. However, no approval is required for landscaping and repainting in the same exterior color. The Committee may require a set of plans and specs which set forth the color and type of materials to be used. The Committee has an objective that the design or color scheme of a proposed improvement be in harmony with the general surroundings of the lot or with adjacent buildings or structures, including trim, siding, roof, and brick colors. The Committee in its reasonable judgement wants the improvements to be architecturally in the best interest, welfare, or rights of all owners.

Initially, the Developer will serve as the Development Control Committee. Upon turnover of the Association, the elected Board of Directors shall appoint three lot owners to serve as the Development Control Committee.

EASEMENTS: Various easements have been granted within Delaware Pointe to The Town of Fishers, The Hamilton County Drainage Board, and utility companies. These easements have been recorded and will be listed on your owner's title insurance commitment which you will receive at closing.

UTILITIES: The main water lines and fire hydrants are owned and maintained by the Indianapolis Water Company. Electric service is provided by Public Service Indiana and gas service is provided by Indiana Gas. All streets, except driveways and common driveways (limited common areas), are planned to be dedicated to The Town of Fishers. The sewer lines, excluding laterals from each house to the main, are also planned to be dedicated to The Town of Fishers for future maintenance. These items also will be maintained by The Town of Fishers when accepted by them. If Delaware Pointe streets and sewers are never accepted or dedicated by The Town of Fishers, then the Association would have to accept the responsibility for their maintenance with a resulting increase in the annual Association fee.

EXISTING TREES: C.P. Morgan Communities L.P. does not guarantee the number of trees that will exist on any lot after land development and house construction. Furthermore, there is no guarantee of the continued life of any trees after development and construction is complete.

DRIVEWAYS: All driveways will be paved by the builder at the time of original construction. Maintenance of driveways thereafter, including any resurfacing or repaving, shall conform with and be uniform to the surface provided at the time of original construction.

SIDEWALKS: Sidewalks will be constructed along both sides of the dedicated streets.

PARKING: Off-street parking is available in the driveways and garages of each home. The public streets are wide enough to permit parking also, subject to the control and ordinance of The Town of Fishers.

COMMON AREAS: There are areas of ground designated on the plat as Common Areas. These areas will be dedicated to the Association for maintenance and repair of the lakes, landscaping, and any other improvements upon these areas. The main entrywalls and gate house are also to be maintained by the Association.

FENCES: No fence shall be higher than six (6) feet. No fencing shall extend forward of a point which is ten feet behind the furthest back front corner of the residence. Fencing style and color

shall be consistent with this subdivision and no fencing shall be erected without the written consent of the Development Control Committee.

TEMPORARY STRUCTURES: No trailers, shacks, outhouses, detached storage or tool sheds of any kind shall be erected or situated on any lot in the community except temporarily by a builder during construction.

USES: All homes at Delaware Pointe shall be used exclusively for single family residential purposes.

STORAGE SHEDS: Detached storage sheds are not permitted within Delaware Pointe.

MAILBOXES: The mailboxes initially installed by the developer include a newspaper holder. No additional newspaper boxes or attachments may be added to the mailbox structure.

SIGNS: No sign shall be displayed in public view on any lot except a real estate sign of not more than 6 square feet advertising the property for sale or rent.

LIGHTS: Street lights have been installed by the developer and are to be maintained by the Homeowner's Association.

ANTENNAS AND SATELLITE DISHES: No antennas shall be allowed to extend higher than five (5) feet above the roofline on the exterior of homes in the community. Satellite dishes are not permitted in the neighborhood.

STORAGE TANKS: Any gas or oil storage tanks used in connection with a lot shall be either buried or located in a garage or house such that they are completely concealed from public view.

GUTTERS AND DOWNSPOUTS: All gutters and downspouts in this subdivision shall be painted or of a colored material other than grey galvanized.

AWNINGS AND PATIO COVERS: No metal, fiberglass or similar type material awnings or patio covers shall be permitted in the community.

SWIMMING POOLS: No above-ground swimming pools shall be permitted.

SOLAR HEAT PANELS: No solar heat panels shall be permitted on the roofs of any structures in the subdivision and any solar heat panels must be concealed from the view of neighboring lots and the streets.

MAINTENANCE: The owner of any lot shall at all times maintain his lot and his home so that it is attractive. This means grass and weeds shall be mowed, all debris removed, and anything else that would make the improvements appear unsightly.

ANIMALS: Usual household pets are permitted but shall be kept reasonably confined so as not to become a nuisance.

VEHICLE PARKING: No campers, trailers, large trucks, recreational vehicles, boats or disabled vehicles shall be parked on any street or lot in Delaware Crossing unless parked inside the garage.

DITCHES OR SWALES: Each homeowner who has any part of an open storm drainage ditch or on his lot has the responsibility to keep such continuously unobstructed and in good repair.

FIRE & POLICE PROTECTION: Fire protection and emergency service will be provided by the Fishers Fire Department located in the Fisher Municipal Complex (911 emergency or 577-3513 business) Police protection will be provided by the Fishers Police Department located on 8722 South Street (911 emergency or 849-6573 business).

WASTE COLLECTION: Waste collection will be the responsibility of each homeowner to arrange with a private waste disposal company.

MAIL DELIVERY: Mail delivery in the neighborhood will be to individual mailboxes provided by the developer.

PUBLIC SCHOOLS: Elementary: Cumberland Elementary School
13535 Cumberland Road, Fishers

Jr. High: Hamilton Southeastern Middle School
R.R. 5, Box 280 A, Noblesville

High School: Hamilton Southeastern High School
R.R. 4, Box 93, Noblesville

INSURANCE: Insurance coverage will be the responsibility of each homeowner.

CONSTRUCTION: Construction will be substantially in accordance with our published brochures and renderings on display at the sales office. However, these are primarily for conceptual understanding of the houses we are building. Please ask to see our architectural drawings for a detailed description of the homes if you feel additional information is needed. Our model homes will also provide you with an indication of the typical materials and floor plans to be utilized in building these homes. However, we reserve the right to make minor material or dimension changes as we deem necessary.

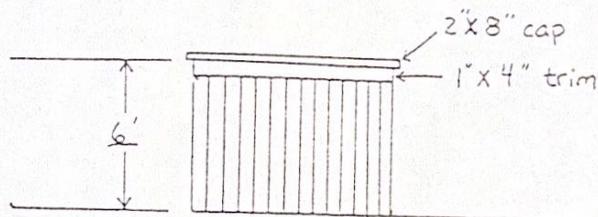
FUTURE CONSTRUCTION: In order to meet changes in market demand, C.P. Morgan Communities L.P. reserves the right to change the price range, size and design of future homes in the subdivision, subject to approved zoning and development standards.

Updated: 11/23/92

Fencing Guidelines
Delaware Crossing Delaware Pointe

Delaware Crossing

Sideyard screens: Shadowbox style
Must be 6' in height and 8' in length.
Must have a 2X8 cap and a 1X4 trim on the top edge
Any extensions to this sideyard screen must match
in style.



Rear yard fencing: 42" in height
4" wide slats, dog-eared picket w/ 4" spacing
cedar slats
gothic style posts

All fencing: Must be painted to match trim.
No fencing within the sideyard setback if on a
corner lot.
No fencing within 20' of any waters edge.

Delaware Pointe

Fences facing the street: 6' shadow box w/ 2 X 8 cap and 1 X 4 trim
(See above diagram)

Other fencing: "Dog eared" cedar slats (no cap)

All fencing: No fencing forward of the back corner of the
house.
No fencing within the sideyard setback if on
a corner lot.

Note: There may be other restrictions not outlined in these
guidelines. As required in the *Covenants, Conditions, and
Restrictions*, all fence installations must receive prior written
approval from the architectural control committee of the the
homeowners association. Request forms may be obtained through
the sales office.

10/92
JH