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MARTHA A. WOMACKS

890953 OCT-5 5

RECORDATION
SUBJECT TO THE ACCEPTANCE
FOR TRANSFER

**FIRST AMENDMENT TO
DECLARATION OF COVENANTS AND RESTRICTIONS
OF WOODLAND TRACE**

THIS FIRST AMENDMENT, dated September 13, 2001, is made by WOODLAND TRACE, LLC, an Indiana limited liability company (the "Declarant") and C.P. Morgan Communities, L.P., an Indiana limited partnership (the "Morgan").

Recitals:

A. Declarant recorded a document entitled "Declaration of Covenants and Restrictions of Woodland Trace," dated December 21, 1999, and recorded on April 25, 2000, as Instrument No. 2000-0064247 (the "Declaration"), in the Office of the Recorder of Marion County.

B. Declarant and Morgan are the owners of the real estate described in Exhibit "A" attached hereto and made a part hereof, which is either subject to the Declaration or which is described in the Declaration as the Additional Tract.

C. Declarant desires to amend the Declaration as provided in Article II, Section 2, thereof, and Morgan, as the owner of a portion of such real estate, desires to consent to such amendment, so as to submit to the Declaration that portion of the real estate described in Exhibit "A" which is not already subject to the Declaration.

Terms:

NOW THEREFORE, the Declarant hereby amends the Declaration, and Morgan consents thereto, as follows:

1. All of the real estate in Marion County, Indiana, more particularly described in Exhibit "A" attached hereto, to the extent not already subject thereto, shall be, and hereby is, subjected to the terms of the Declaration.

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2. Except as amended by Section 1, above, the Declaration shall remain in full force and effect in accordance with its terms.

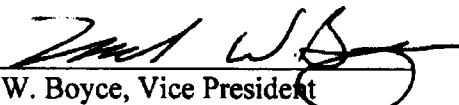
IN WITNESS WHEREOF, the undersigned has caused this First Amendment to be executed as of the date written above.

WOODLAND TRACE, LLC

By: 
Jason S. Chaulaud its Vice President

"Declarant"

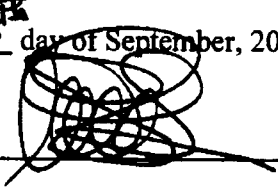
C.P. MORGAN COMMUNITIES, L.P.
By: C.P. MORGAN INVESTMENT CO., INC.,
its general partner

By: 
Mark W. Boyce, Vice President

STATE OF INDIANA)
) SS:
COUNTY OF HAMILTON)

Before me, a Notary Public in and for said County and State, personally appeared James S. Chausant, the V.P. of Woodland Trace, LLC, an Indiana limited liability company, and Mark W. Boyce, the Vice President of C.P. Morgan Investment Co., Inc., the general partner of C.P. Morgan Communities, L.P., an Indiana limited partnership, who, having been duly sworn, executed the foregoing First Amendment to Declaration of Covenants and Restrictions for Woodland Trace for and on behalf of said entities and stated that the representations contained therein are true.

Witness my hand and Notarial Seal this 13th day of September, 2001.


_____) Notary Public

My Commission Expires: _____

My County of Residence is: _____



WILLIAM B. OLSEN
My Comm. Exp : 06-30-08
Res. of Hamilton Co.

This Instrument prepared by Lewis E. Willis, Jr., Esq., Stark Doninger & Smith, Suite 700, 50 South Meridian Street, Indianapolis, Indiana 46204.

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Land-Description based on Survey
Overall Parcel

A part of the Southeast 1/4 and the Southwest 1/4 of Section 2, Township 14 North, Range 4 East of the Second Principal Meridian, Franklin Township, City of Indianapolis, Marion County, Indiana, more particularly described as follows:

Beginning at the Southeast corner of the West 1/2 of said Southeast 1/4, said point being South 88 degrees, 57 minutes, 29 seconds West, (assumed bearing) 1338.40 feet from the Southeast corner of said Southeast 1/4, said Southeast corner of the Southeast 1/4 found to be a Harrison Monument per Marion County Surveyor ties, said point being in the center of Edgewood Avenue as now established; thence South 88 degrees, 57 minutes, 29 seconds West, along the South line of said Southeast 1/4 and in said Edgewood Avenue, 669.20 feet to the Southwest corner of the East 1/2 of said West 1/2 of said Southeast 1/4; thence North 00 degrees, 03 minutes, 52 seconds West, along the West line of said East 1/2 of said West 1/2, 1340.69 feet to the Southeast corner of the West 1/2 of the Northwest 1/4 of said Southeast 1/4; thence South 88 degrees, 58 minutes, 24 seconds West, along the South line of said West 1/2 of said Northwest 1/4 of said Southeast 1/4, 669.76 feet to the Southeast corner of the Northeast 1/4 of said Southwest 1/4; thence South 88 degrees, 57 minutes, 23 seconds West, along the South line of said Northeast 1/4 of said Southwest 1/4, 535.93 feet to a point 805.86 feet from the Southwest corner of said Northeast 1/4 of said Southwest 1/4; thence North 00 degrees, 02 minutes, 31 seconds West, parallel to the West line of said Northeast 1/4 of said Southwest 1/4, 1341.16 feet to a point on the North line of said Southwest 1/4, said point being 805.86 feet from the Northwest corner of said Northeast 1/4 of said Southwest 1/4; thence North 88 degrees, 59 minutes, 18 seconds East, along said North line of said Southwest 1/4, 534.84 feet to the Northeast corner of said Southwest 1/4; thence North 88 degrees, 59 minutes, 18 seconds East, along the North line of said Southeast 1/4, 1340.63 feet to the Northeast corner of said West 1/2 of said Southeast 1/4; thence South 00 degrees, 02 minutes, 26 seconds East, along the East line of said West 1/2, 2681.04 feet to the POINT OF BEGINNING, containing 78.3195 acres, more or less.

EXHIBIT "A"