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157600-91-120

AGREEMENT AND DECLARATION OF PROPERTY OWNERS ASSOCIATION

TICOR TITLE INSURANCE
107 N. Main St. P.O. Box 320
Crown Point, Indiana 46307

91019913

THIS AGREEMENT MADE AND ENTERED INTO this 19th day of April, 1991 by and between PEBBLE BROOKS PROPERTY OWNERS ASSOCIATION, Inc., an Indiana not for profit corporation, hereinafter referred to as "THE P.O.A.", and MERCANTILE NATIONAL BANK, not personally, but as Trustee under Trust No. 3711, hereinafter referred to as the "DECLARANT";

WITNESSETH:

WHEREAS, the Declarant is the fee owner of the following described real estate, which is the property of

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Part of the Northwest Quarter of the Northeast Quarter of Section 33, Township 35 North, Range 8 West of the Second Principal Meridian in the City of Crown Point, Lake County, Indiana, which part is described as follows: Commencing at the Northeast corner of said Northwest Quarter of the Northeast Quarter; thence South 90° 00' West, along the North line of said tract, 873.75 feet to the true point of beginning; thence South 0° 00' West 100.00 feet to a point of curve; thence Southeasterly on a curve concave to the East and having a radius of 165.97 feet and a central angle of 33° 31' 50", an arc distance of 97.13 feet to a point of tangent; thence South 33° 31' 50" East, 160.00 feet; thence South 25° 40' 38" East, 250.00 feet; thence South 64° 19' 22" West, 200.00 feet; thence North 71° 07' 24" West, 257.38 feet; thence North 00° 00' 00" East, 100.00 feet; thence North 69° 54' 19" West, 100.00 feet; thence North 90° 00' West, 150.88 feet to a point on the West line of said Northwest Quarter of the Northeast Quarter; thence North 0° 45' 35" West, along said West line, 419.44 feet to the Northwest corner of said Northwest Quarter of the Northeast Quarter; thence North 90° 00' East, along the North line of said Northwest Quarter of the Northeast Quarter, 449.82 feet to the point of beginning, containing 6.4906 Acres, more or less.

STATE OF INDIANA/S.S. NO. LAKE COUNTY FILED

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hereinafter the "REAL ESTATE".

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WHEREAS, Declarant has received site approval for the

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Ann N. Antos
AUCTIONEER LAKE COUNTY

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construction of not more than 110 townhome dwellings on said real estate by virtue of PUD approval on August 13, 1990, by the City of Crown Point Plan Commission; and

WHEREAS, the P.O.A. by deed dated April 19th, 1991 from Mercantile National Bank as Trustee Under Trust No. 3711 appended hereto and marked Exhibit "A", obtained ownership of all ponds and common areas in the appended Exhibit "A"; and

WHEREAS, Declarant intends to sell said single family lots to ultimate purchasers for use as single family dwellings; and

WHEREAS, Declarant and the P.O.A. desire each lot owner to achieve membership in the P.O.A.; and

WHEREAS, the P.O.A., upon said lot owner's achieving membership in said P.O.A., desires said lot owner to be entitled to all rights and privileges redounding to owners of all numbered lots in the Pebble Brooks project; and

WHEREAS, the P.O.A. desires that certain restrictions be made applicable to each lot;

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein, it is agreed as follows:

I. The P.O.A. hereby approves in principle the 110 lot site plan previously submitted to the P.O.A. and attached hereto as Exhibit "B".

II. Lot purchasers from the Declarant herein who become members of the P.O.A. shall be entitled to the rights and privileges as more fully set out in the following covenants, conditions, restrictions, easements and servitudes. Admission to membership

in the P.O.A. shall be a condition precedent to becoming an owner of a lot in the real estate as set forth hereinafter.

COVENANTS, CONDITIONS,
RESTRICTIONS, EASEMENTS AND SERVICITUDES

Declarant herein adopts and establishes the following covenants, conditions, restrictions, easements and servitudes with respect to the real estate:

A. Residential Character of the Development.

(1) In General. Every lot shall be used exclusively for residential purposes. No structure shall be erected, placed, or permitted to remain on the real estate, except single family dwellings.

(2) Prohibition of Residential Use of Partially Completed Dwellings. No dwelling on the real estate shall be occupied for residential purposes until it shall have been substantially completed. Whenever the question whether a dwelling shall have been "substantially completed" shall arise under these restrictions, the questions shall be decided by the P.O.A.

B. Provisions Respecting Disposal of Sanitary Sewage, Storm Water, etc.

(1) Storm Drainage. Neither the discharge from any sump pump nor any storm water coming on the real estate shall be allowed to flow into any sanitary sewage facility within the project.

(2) Ditches and Swales Not to be Obstructed. It shall be the duty of every owner of a lot in the Project on which any part of such ditch or swale is situated to keep such part of such ditch or swale continuously unobstructed and in good repair. Furthermore, the Declarant in developing the real estate shall do nothing to cause a substantial or significant increase in drainage onto any adjacent land and declarant agrees that it will construct all necessary ditches and swales necessary to correct or avoid any such increased drainage. Declarant further agrees to convey and to give the P.O.A. all necessary easements reasonably required to maintain said ditches and swales.

I. Certain Activities Prohibited.

(1) In General. No noxious or offensive activity shall be carried on within the real estate, nor shall anything be done within the real estate that shall be or become an unreasonably annoyance or nuisance to any owner of a lot in the project.

(2) Signs and Sales Promotion. No signs shall be displayed on the real estate without the prior written permission of the P.O.A., excluding promotional signs by the developer and "real estate for sale" signs, not to exceed six (6) square feet.

(3) Disposal of Garbage, Trash and Other Household Refuse. No owner of a lot in the real estate shall burn or permit burning out of doors of garbage, trash and other like

household refuse, nor shall such lot owner accumulate or permit the accumulation out of doors of such refuse, anywhere on the real estate.

(4) Concealment of Clothes Lines, Etc. All outdoor clothes poles, clothes lines and similar equipment shall be prohibited.

C. Ownership, Use and Enjoyment of Streets, Ponds and Pond Amenities.

(1) An easement for the use and enjoyment of areas designated on the subdivision plats as pond and certain private streets and common areas are reserved to the Developer, its successor, the P.O.A. and its successors and assigns; to the persons who are, from time to time, members or associate members of the P.O.A. that is described in more detail in Paragraph D of these restrictions below; to the residents, tenants and occupants of the residential buildings, and all other kinds of residential structures that may be erected within the boundaries of the Project; and to the invitees of all the aforementioned persons.

D. The Pebble Brooks Property Owners Association, Inc.

(1) In General. There has been created, under the laws of the State of Indiana, a not for profit corporation known as the Pebble Brooks Property Owners Association, Inc., which is herein referred to as the "P.O.A." Every person who acquires title to a lot within the real estate shall be a member of the P.O.A. The foregoing provisions requiring the owners of lots within the real estate to be members of the

P.O.A. is not intended to apply to those persons who hold an interest in said lot merely as security for the performance of an obligation to pay money, e.g. mortgagees, land contract vendors or previous contract owners of the real estate, nor any contractor who holds such lot for the purpose of construction of a single family dwelling. However, if such a person should realize upon his security and become the real owner of a lot within the real estate, he will then be subject to all requirements and limitations imposed in these restrictions upon owners of lots within the real estate and on members of the P.O.A., including those provisions with respect to the payment of an annual charge.

(2) Purposes of the P.O.A.

(a) The general purpose of the P.O.A. is that of providing a means whereby the private streets, sidewalks, driveways, common areas, ponds, storm sewers, and drainage easements on the plots thereof, and such other facilities within the Project as may be developed by the P.O.A., may be operated, maintained, repaired and replaced. In furtherance of this purpose, the following declaration is made: if the private streets, sidewalks, driveways, common areas, ponds, storm sewers, and drainage easements within the project are not properly maintained in comparison to their original condition, the then Director of Public Works of the City of Crown Point shall respectively have the power from time to time to

order the P.O.A. to make proper repair of the private streets, sidewalks, driveways, common areas, ponds, storm sewers, and drainage easements situated within the real estate. Failure on the part of the P.O.A. to cause the making of the repairs so ordered within 60 days after receipt of the order shall be actionable by suit in a court of competent jurisdiction brought at the instance of the City to compel the P.O.A. to make such repairs.

(b) An additional purpose of the P.O.A. is that of exterior maintenance as set forth in the Restrictive Covenants. This Document is the property of

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(c) An additional purpose of the P.O.A. is that of providing a means for the promulgation and enforcement of all regulations necessary to the governing of the use and enjoyment of the private streets, sidewalks, driveways, common areas, ponds, storm sewers and drainage easements and such other facilities within the Project as may be conveyed to or created by the P.O.A.

(d) An additional purpose of the P.O.A. is that of providing a means for the promulgation and enforcement of all rules and regulations necessary to the governing of the use and enjoyment of the structures located within the development, including but not limited to the creation, modification, and elimination of rules and regulations for conduct, the keeping of animals, the display of signs, noise, nuisance, noxious, activities, and other conduct by the owners

and/or occupants of the structures as it may relate to other persons or effect other persons within the development.

(e) In the event the P.O.A. is required to secure the services of an attorney to enforce any of the provisions of the restrictive covenants, the agreement and declaration of property owners association, and/or the bylaws the association may collect reasonable attorneys fees for such enforcement and any judgment or order issued by a court of competent jurisdiction in favor of the P.O.A. shall include reasonable attorneys fees, costs, and interest at ten percent (10%) and shall be without relief from the provisions of appraisement laws.

(3) Power of the P.O.A. to Levy and Collect Charges and Impose Liens.

(a) The P.O.A. shall have all the powers that are set out in its Articles of Incorporation and all other powers that belong to it by operation of law, including but not limited to the power to levy, against every member of the P.O.A., a uniform annual charge of not less than Seventy Dollars (\$70.00) per lot, per month, within the real estate, or such greater amount per lot within the real estate as may be determined by the Board of Directors of the P.O.A. after consideration of current maintenance needs and future needs of the P.O.A., for the purposes set forth in its Articles of Incorporation, Restrictive Covenants, or this Agreement and Declaration; provided, however, that no such charge shall ever be made

against, or be payable by, the Declarant by virtue of ownership of all or part of the real estate or the P.O.A. itself, until the first transfer of any lot. Provided, however, in the event Declarant thereafter becomes the legal or equitable owner of a numbered lot, it shall be obligated to pay the annual charge. Provided further, that in the event Declarant sells lots on contract and repossesses said units due to a default of the lot purchaser, Declarant shall be liable for the annual charge.

(b) Every such charge shall be paid monthly by the member to the P.O.A. on or before the 1st day of each month. The Board of Directors of the P.O.A. shall fix the amount of the monthly charge per lot by the first day of January of each year, and written notice of the charge so fixed shall be sent to each member.

(c) If any such charge shall not be paid when due, it shall bear interest from the date of delinquency at the rate of eighteen percent (18%) per annum; the P.O.A. may publish the name of the delinquent member in a list of delinquent members or by any other means of publication; and the P.O.A. may file a notice that it is the owner of a lien to secure payment of the unpaid charge plus costs and reasonable attorneys fees, which lien shall encumber the lot in respect of which the charge shall have been made, and which notice shall be

filed in the office of the recorder of the county in which the lot so encumbered shall lie. Every such lien may be foreclosed by equitable foreclosure at any time within 3 years after the date on which the notice thereof shall have been filed. In addition to remedy of lien foreclosure, the P.O.A. shall have the right to sue for such unpaid charges, interest, costs and reasonable attorneys fees in any court of competent jurisdiction as for a debt owed by the delinquent member or members of the P.O.A. Every person who shall become the owner of the title (legitimate or equitable) to a lot in the real estate by any means is hereby notified that by the act of acquiring such title, such person shall be conclusively held to have covenanted to pay the P.O.A. all charges that the P.O.A. shall make pursuant to this subparagraph.

(d) The P.O.A. shall, upon demand at any time, furnish a certificate in writing signed by any officer of the P.O.A. certifying that the assessments on a lot have been paid or that certain assessments against said lot remain unpaid, as the case may be. A reasonable charge may be made by the Board of Directors of the P.O.A. for the issuance of these certificates. Said certificates shall be conclusive evidence of payment of any assessment therein stated to have been paid.

(4) Purpose of Assessments. The assessments levied by the

P.O.A. shall be used exclusively for the purpose of promoting the recreation, health, safety, welfare of the members of the P.O.A., and in particular for the improvement and maintenance of the building is set forth in the Restrictive Covenants and the maintenance of the private streets, sidewalks, driveways, common areas, ponds, storm sewers and drainage easements.

(5) Subordination of Lien for Charges. The lien for the charges provided for herein shall be subordinate to the lien of any mortgage or mortgages. Sale or transfer of any lot shall not affect such lien for charges.

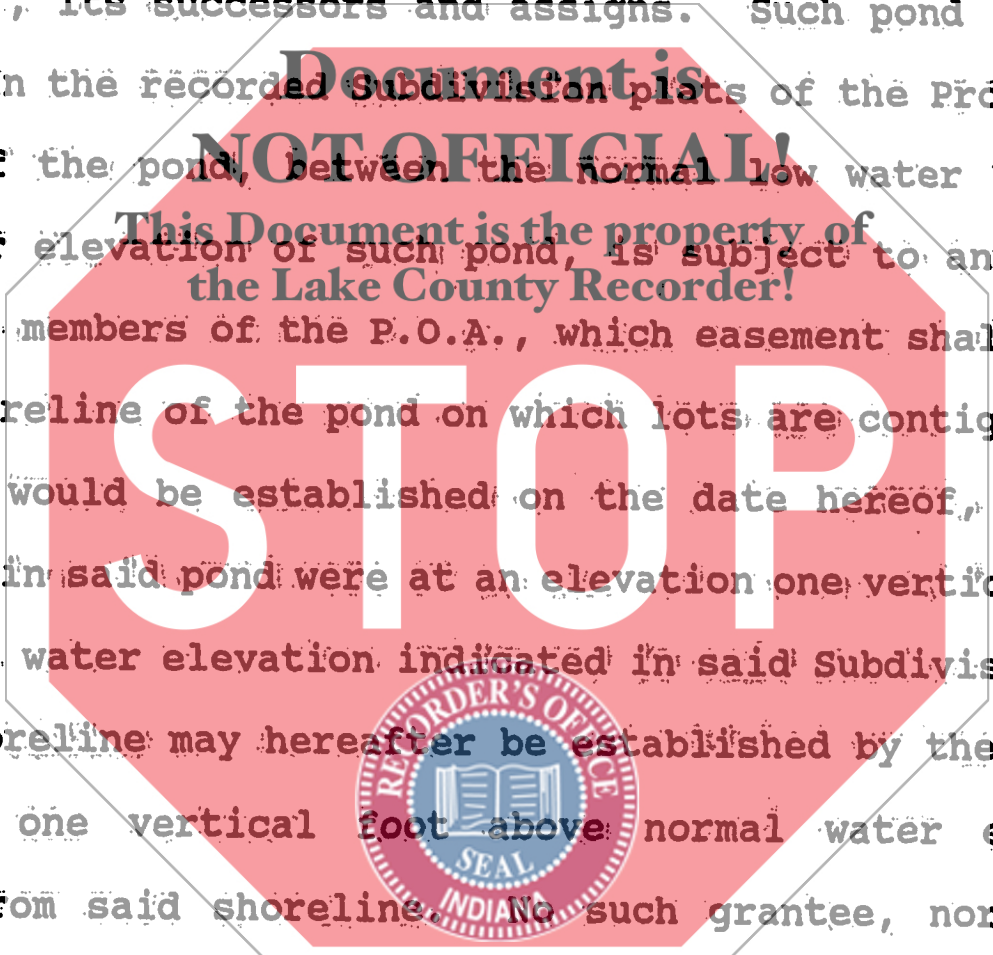
(6) Suspension of Privileges of Membership. The Board of Directors of the P.O.A. shall have the right to suspend the voting rights, if any, of any member or associate member (a) for any period during which any P.O.A. charge, including the fines, if any, assessed under the following paragraph of the restrictions below, owed by the member or associate member remains unpaid; or (b) and during the period of any continued violation of the restrictive covenants for the project, after the existence of the violation shall have been declared by the Board of Directors of the P.O.A.

E. The Declarant hereby covenants for itself, its successor and assigns, that it will convey fee simple title to the private driveways, ponds, and common areas and create easements for drainage and pond access on the subdivision plat, attached hereto as Exhibit "B", to the property Owners Association within one year after their completion. Such conveyances shall be subject to the same easements of use and enjoyment and the same rules and

regulations as are all other areas owned by the P.O.A.

F. Provisions In Respect of Ponds and Lots Contiguous Thereto.

(1). In General. Certain numbered lots in the Project are, as aforesaid, contiguous to common areas that have been established within the boundaries of the Project. The water in and the surface of said pond is, and will be subject to an easement to the P.O.A., its successors and assigns. Such pond is or will be depicted in the recorded Subdivision plats of the Project, and the surface of the pond, between the normal low water elevation and high water elevation of such pond, is subject to an easement for use by the members of the P.O.A., which easement shall extend only to the shoreline of the pond on which lots are contiguous, as said shoreline would be established on the date hereof, if the water elevation in said pond were at an elevation one vertical foot above the normal water elevation indicated in said Subdivision plats and as the shoreline may hereafter be established by the water, at an elevation one vertical foot above normal water elevation, by erosion from said shoreline. No such grantee, nor any of such grantee's successors or assigns, shall have any right with respect to the land under said pond, the water therein, or its elevation, use or condition, except for recreational use, and none of said lots shall have any riparian rights, littoral rights or incidents appurtenant; except as by easement to the P.O.A. and provided, further, that title shall not pass by reliction or submergence or changing water elevations. The Subdivision's Developer, its



successors and assigns and the P.O.A. shall have the right at any time to dredge or otherwise remove any accretion or deposit from any of said lots in order that the shoreline of the pond to which the lot is contiguous may be moved toward or to, but not inland beyond, the location of said shoreline as it would exist as of the date hereof if the water elevation in said pond were at an elevation one vertical foot above the normal low water elevation indicated in said subdivision plats, and title shall pass with such dredging or other removal as by erosion.

(2) Reservation of Easement in P.O.A. for Operation of Pond. The P.O.A. reserves of itself, and its successors and assigns, such an easement upon, across and through each of said lots contiguous to any of said ponds as is necessary in connection with operating said pond. Without limiting the generality of the immediately preceding sentence, it is declared that neither the P.O.A. nor any successor or assign of the P.O.A. shall be liable for damages caused by ice, erosion, washing or other action of the water.

(3) Reservation of Right in P.O.A. to Change Water Elevations in Pond. The P.O.A. reserves to itself and its successors and assigns, the right to raise and lower the elevation of the lake, but neither the P.O.A. nor any successor assigns of the P.O.A. shall have an easement to raise (by increasing the height of any dam or spillway, or otherwise the high water elevation above that indicated on said subdivision plats).

(4) The use of internal combustion engines (gasoline, natural

gas, or diesel) is prohibited upon the surface of the pond except for purposes of maintenance.

(5) (a) A lake management plan is attached hereto, made a part hereof, and marked as Exhibit "C". The P.O.A. is encouraged to implement all or a portion of the plan so that the pond quality, and wildlife environment can be sustained.

G. Titles, Etc. The underlined titles preceding the various paragraphs and subparagraphs of the Restriction are for convenience of reference only, and none of them shall be used as an aid to the construction of any provision of the Restrictions. 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.

H. Duration of the Restrictions. The foregoing covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them until January 1, 2010, at which time said covenants and Restrictions shall be automatically extended for successive periods of 10 years, unless changed in whole or in part by vote of those persons who then are the owners of a majority of the total of the lots of the Oak Meadows Project.

I. Remedies. If any violation of any of the Restrictions shall occur or be threatened, the party to whose benefit the particular Restriction inures may proceed at law to recover damages for, or in equity to prevent the occurrence or continuation of, the violation. The remedies hereby specified are cumulative, and this

specification of them shall not be taken to preclude an aggrieved party's resort to any other remedy at law, in equity, or under any statute. No delay or failure on the part of an aggrieved party to invoke an available remedy in respect of a violation of any of the Restrictions shall be held to be a waiver by that party of (or an estoppel of that party to assert) any right available to him upon the reoccurrence or continuation of said violation or the occurrence of a different violation. Provided, however, the Declarant herein shall have no liability with respect to these restrictions where the violation pertains to a lot which Declarant has conveyed to a lot purchaser. In such an instance, recourse shall be against said lot purchaser. Provided further, no recourse against Declarant herein shall be available pursuant to this agreement in the following instances:

(1) After all of the lots have been conveyed to lot purchasers; or

(2) In the event Declarant herein assigns all of its right, title and interest to a successor or assignee.

In those instances, each of said lot purchasers or said successor assignee, as the case may be, shall be bound by the covenants of this agreement.

J. Severability. Every one of the Restrictions is hereby declared to be independent of and severable from the rest of the Restrictions and of and from every other one of the Restrictions and of and from every combination of the Restrictions. Therefore, if any of the Restrictions 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 or "running" quality of any other one of the Restrictions.

K. Assessment Charge Incurred. Notwithstanding anything contained herein to the contrary, no assessments shall become due and payable on any individual lot until said lot shall have been conveyed to a purchaser.

L. General. Upon the recording of this Agreement, which right of recording is hereby granted to the P.O.A. and the Declarant, the P.O.A. hereby waives any objection to the issuance by the City of Crown Point of building permits with respect to the above described site plan and buildings in connection with the real estate. Furthermore, the P.O.A. hereby agrees upon application by Declarant for a building permit or building permits for a building or buildings as described herein, to issue a building permit or building permits for a building or buildings as hereinabove described or to take such other steps as are necessary to indicated its express consent and permission to initiate construction.

M. Agreement Binding on Successors. Subject to the limitation on personal liability and remedies with respect to Declarant herein on pages 17 and 18, paragraph S, consistent herewith, all covenants and agreements made herein by the P.O.A. shall be binding upon and inure to the benefit of the parties herein, their successors in interest and assigns and all parties claiming by, through or under each of said parties, including lot

owners who purchase.

N. Additional Property

(1) Contemplated Annexation by Declarant. Declarant is the owner in fee simple of the Additional Property. It is the intention of the Declarant to submit the Additional Property, together with other improvements to be constructed thereon, and all drainage easements, rights and appurtenances belonging thereto, to the provisions of this agreement, so that the same will become in all respects part of the development.

(2) Reservation of Option to Expand. Declarant hereby expressly reserves the option at any time within a period of ten (10) years, commencing on the date this Declaration is filed for record, to take the action so contemplated in submitting all or any part of the Additional Property, together other improvements to be built thereon, and all drainage easements, to the provisions of this agreement, to that the same will become, in all respects, part of the P.O.A.

(3) Limitations on Declarant's Option. Unless otherwise specified in this paragraph, there are no limitations on Declarant's option to annex or add the Additional Property to the agreement. The consent of its P.O.A. to annex or add such Additional Property is not required.

(4) Additional Property. Declarant, in its absolute discretion, may annex or add all or any part of the Additional Property in whatever quantity, amount, sequence or order that it may determine. There are no limitations on Declarant as to the

amount of the Additional Property to be added, the sequencing or order of such additions, nor as to the boundaries or size of such additions.

(5) Location and Type of Improvements. Unless otherwise specified in this Article, there are no limitations imposed on Declarant as to the location of any improvements that may be made to any portion of the Additional Property, nor any restrictions as to the type and amount of improvements which must or may be made on the Additional Property by Declarants.

(6) Structures. The structures to be constructed on the Additional Property shall be compatible with the existing structures on the real estate in terms of quality of construction. The structures to be constructed on the Additional Property need not be compatible with the existing structures on the real estate in terms of principal materials used, architectural style, size, elevation, or occupancy.

(7) Limited Common Areas and Facilities. Declarant reserves the right to designate any portion of the Additional Property as Common Areas and Recreational Facilities for the use and enjoyment of any Structures or Units to be constructed thereon.

(8) Reservation of Right to Amend Declaration. Declarant hereby reserves the right to amend this Declaration in such respects as Declarant may deem advisable in order to effectuate the generality of the foregoing, including, but not limited to the specific right to: (a) include any or all of the Additional Property and the improvements which may be constructed

thereon as part of the real estate; (b) include descriptions of buildings constructed on said real estate and to add drawings thereof to the appropriate exhibits hereto; (c) provide that the Owners of lots or units in the buildings will have an interest in the Common Areas and Recreational Facilities of the real estate.

(9) Consent and Approval for Annexation Amendments.

Declarant, on its own behalf as the owner of all lots in the real estate and on behalf of all subsequent lots, hereby consents and approves, and each lot owner and his mortgagees by acceptance of a deed conveying such ownership, or a mortgage encumbering such interest, as the case may be, hereby consents and approves the provisions of this paragraph, including without limiting the generality of the foregoing, the amendment of this Declaration by Declarant, in and all such lot owners and their mortgagees, upon request of Declarant, shall execute and deliver from time to time all such instruments and perform all such acts as may be deemed by Declarant to be necessary or proper to effectuate said provisions.

(10) Power of Attorney, Coupled With an Interest. Each lot owner and his respective mortgagees, by the acceptance of a deed conveying such ownership or a mortgage encumbering such interest, as the case may be, hereby irrevocably appoints Declarant his attorney-in-fact, coupled with an interest, and authorizes, directs and empowers such attorney, at the option of the attorney, in the event that the Declarant exercises the rights reserved above, to add to the real estate additional property, to execute, acknowledge and record for and in the name of such lot owner, an amendment of

this agreement for any purpose and for and in the name of such respective mortgagees, a consent to such amendment.

(11) Indemnification. The P.O.A. shall promptly indemnify the developer and the directors of the P.O.A. in respect to any payments reasonably made and personal liabilities reasonably incurred by them in the ordinary conduct of the business of the P.O.A., or for the preservation of the P.O.A. or its property.

(12) Legal Expenses. Any owner shall pay and discharge all costs, expenses and attorney's fees, which shall be incurred or expended by the P.O.A. due to a breach of the restrictive covenants, a violation or breach of the by-laws, or a violation or breach of this agreement and declaration by the owner. The P.O.A. shall have a first lien on the owner's interest in real estate hereunder, to secure the payment of all money due hereunder, which lien may be foreclosed in equity, and in case of any such foreclosure proceeding, a receiver may be appointed to take possession of said premises under order of court.

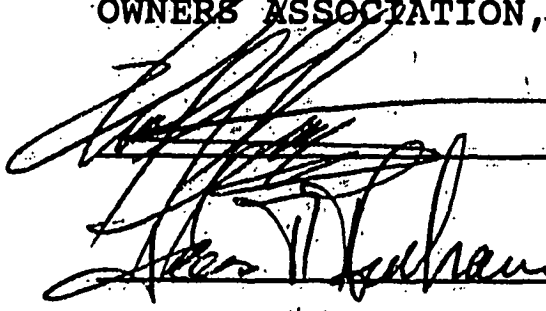
IN WITNESS WHEREOF, the parties hereto have set their hands and seals hereunto on the day and year first above written.

"THE P.O.A."

"DECLARANT"

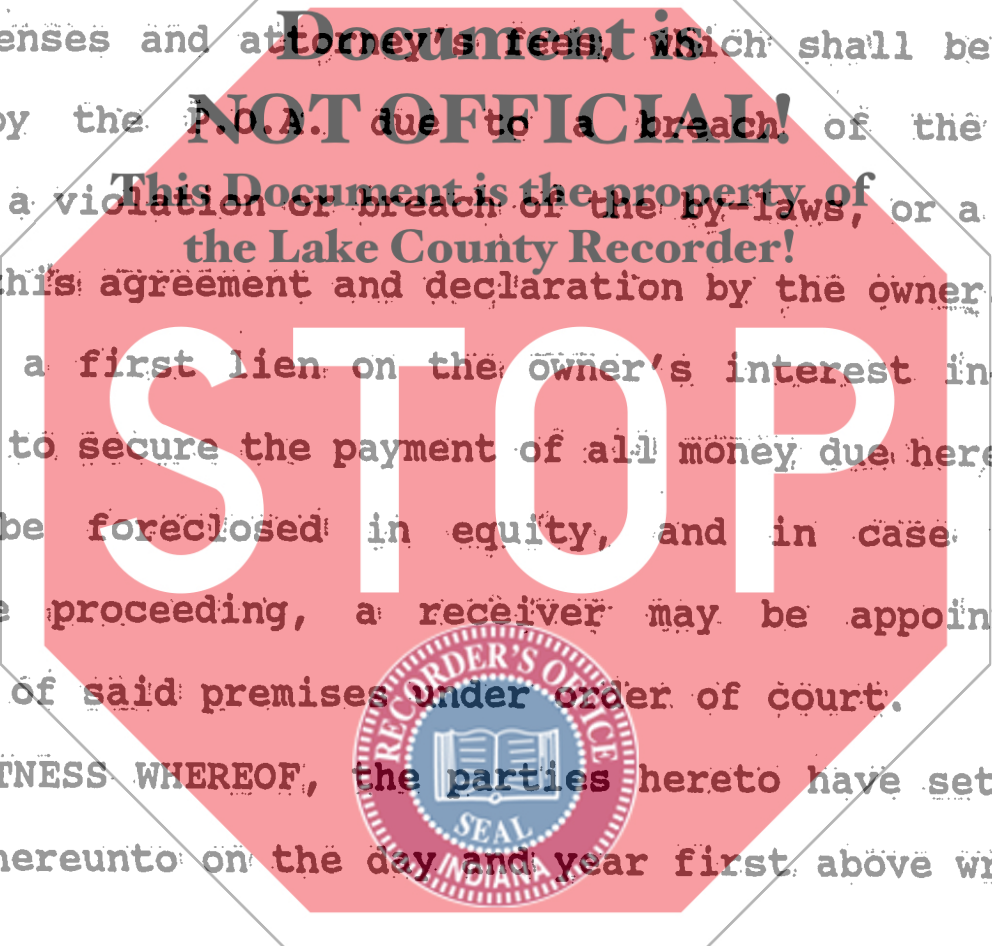
THE PEBBLE BROOKS PROPERTY OWNERS ASSOCIATION, INC.

MERCANTILE NATIONAL BANK, not personally, but as Trustee Under Trust No. 3711



TREASURER

SEE SIGNATURE PAGE ATTACHED



STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, a Notary Public in and for said County and State, personally appeared PEBBLE BROOKS PROPERTY OWNERS ASSOCIATION, INC., an Indiana Corporation, by Thomas J. Fleming and James M. Buchanan, to me known to be the President and Treasurer of the Corporation, and acknowledged the execution of the foregoing Agreement.

Witness my hand and notarial seal this 24th day of April, 1991.

Jan E. Frelove

Jan E. Frelove Notary Public

My Commission Expires: 5/17/92
County of Residence: Lake

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STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, a Notary Public in and for said County and State, personally appeared Mercantile National Bank as Trustee Under Trust Agreement dated _____, and known as Trust No. _____, by _____ as _____ and _____ and acknowledged the execution of the foregoing Agreement.

Witness my hand and notarial seal this _____ day of April, 1991.



Notary Public

My Commission Expires: _____
County of Residence: _____

This Instrument Prepared By: MICHAEL L. MUENICH
Attorney at Law
3235 - 45th Street
Highland, Indiana 46322
219/924-2640

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be and the representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally, but this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Trust Company on account of this instrument or on account of any representation, covenant, undertaking, or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

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