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STATE OF INDIANAUSG 48/237 LD LAKE COUNTY
FILED FOR RECORD

95 SEP 27 REPLIEN TO GLENN R. PATTERSON, ESO. SINGLETON, CRIST, PATTERSON & AUSTGEN

MARGARETTE CLEVELAND RECORDER

AUSTGEN SUITE 200, 9245 CALUMET AVENUE MUNSTER, INDIANA 46321

DECLARATION CREATING PROTECTIVE AND RESTRICTIVE COVENANTS

WITNESSETH THIS DECLARATION, made this day by ROGER A. SLOSSER (herein the "Declarant").

WHEREAS, Declarant is the owner of the real estate which is legally described as follows:

Part of Lot 1, Torbatti's Addition, to the Town of Highland as shown in Plat Book 69, page 50, in Lake County, Indiana, more particularly described as follows: Commencing at the Northwest corner of said Lot 1; thence South 00 degrees 06 minutes 09 seconds East, along the West line of said Lot 1, a distance of 40.0 feet to the point of beginning; thence continuing along said West line, a distance of 172.52 feet; thence South 89 degrees 14 minutes 08 seconds East, a distance of 100.01 feet; thence North 00 degrees 06 minutes 03 seconds West, a distance of 172.52 feet; thence North 89 degrees 14 minutes 08 seconds West, a distance of 100.01 feet to the point of beginning, containing 0.396 acres, more or less, all in the Town of Highland, Lake County, Indiana.

(herein the "Real Estate"); and

WHEREAS, CALUMET NATIONAL CORPORATION, an Indiana corporation, is the owner of the real estate which is legally described as follows:

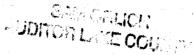
Part of Lot 1, Torbatti's Addistor, to the Town of Highland, as shown in Plat Book 69, page 59, in Lake County, Indiana, more particularly described as follows: Commencing at the Northeast corner of said Lot 1; thence South 02 degrees 32 minutes 56 seconds West along the East line of said Lot 1, a distance of 40.02 feet to the point of beginning; thence continuing along said East line, as distance of 425.13 feet to the Southeast corner of said Lot 1; thence North 89 degrees 14 minutes 08 seconds West, a distance of 385.04 feet; thence North 00 degrees 06 minutes 03 seconds West, a distance of 690.70 feet to the point of beginning, containing 6.025 acres, more or less, all in the Town of Highland, Lake County, Indiana.

(hereinafter the "Benefited Real Estate"); and

WHEREAS, the Declarant desires to create protective and restrictive covenants (hereinafter the "Restrictions") on the Real Estate, for the purpose of maintaining a fair and adequate value of the Real Estate and the Benefited Real Estate, and to facilitate the orderly and mutually compatible use and development thereof.

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NOW, THEREFORE, Declarant hereby declares that the Real Estate shall be improved, held, used, occupied, leased, sold or conveyed subject to the Restrictions, which Restrictions shall run with the land and inure to and pass with the Real Estate, and will apply to and bind the heirs and successors in interest of the Declarant, and which Restrictions are hereby declared to be for the benefit of the Benefited Real Estate and the owners and occupants thereof, and which Restrictions are set forth in the following Articles:

ARTICLE ONE

DURATION

The Restrictions shall run with the land of the Real Estate and bind the Real Estate for a period of twenty (20) years from the date of recording hereof, after which time the Restrictions shall automatically continue for successive ten (10) year periods, unless, prior to the expiration of any such ten (10) year term, this Declaration is terminated, pursuant to Article Seven hereof.

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The Real Estate shall be used only for professional/business office purposes. The use of the Real Estate for commercial, retail, wholesale, industrial, manufacturing or residential or recreational purposes is prohibited.

No building or other structure, permanent or temporary, shall be erected, constructed or installed on the Real Estate, until such time that the plans and specifications for same (including, but not limited to, size, location, architectural style, site plan/layout, and the location of all motor vehicle, pedestrian and utility access easement locations that may affect or limit the use of the Benefited Real Estate, and all exterior aesthetic design and appearance features, lighting, and statage) are approved in writing by all of the fee simple owners of the Benefited Real Estate.

ARTICLE THREE NO PARTITION OR SUBDIVISION

There shall be no physical partition, division or subdivision of the Real Estate or of any part thereof, nor shall any person acquiring any interest in the Real Estate or any part thereof seek any such partition, division or subdivision without the prior written consent of all of the fee simple owners of the Benefited Real Estate, unless the Real Estate has been removed from the provisions of this Declaration.

ARTICLE FOUR

ARBITRATION

Except as provided in Article Five, any dispute, controversy or disagreement arising out of or related to this Declaration or the Restrictions shall be resolved by the submission of same to arbitration under the rules and regulations of the American Arbitration Association. The owner of all or any part of the fee simple interest in the Real Estate or

the Benefited Real Estate shall notify all of the other owner(s) of the fee simple interest in the Real Estate and the Benefited Real Estate of his desire to arbitrate, and if within ten (10) days after such written notice is served upon the other owner(s), they have not agreed upon an impartial arbitrator, any such owner may ask the American Arbitration Association to submit a list of five (5) persons eligible to serve as arbitrators. If within ten (10) days from the receipt of such list, the owners have not agreed on a single arbitrator from such list, such arbitrator shall be appointed by the American Arbitration Association. The arbitrator's decision shall be final and binding upon all owners who have participated or who had the opportunity to participate, and there shall be no appeal of said decision except as may be allowed by Indiana law. The costs of such arbitration shall be shared equally by the participating owners unless the arbitrator shall specifically find that the conduct of the losing owner was arbitrary and unreasonable in which event the entire cost of the arbitration may be assessed against such owner.

APTICLE RIVE

EQUITABLE BELLETS

In the event of any fieldin of threatened violation by any person of this Declaration or of any of the Restrictions the result of which would be to cause irreparable damage, and which is officient person nature, the effected owner shall have, in addition to the right of arbitration provided in Article Four the right to enjoin such violation or threatened violation in a court of competent jurisdiction. Prior to the commencement of any such action, written notice of the alleged violation will be given twenty-four (24) hours prior to commencing action to the owner allegedly responsible for such violation or threatened violation.

ARTICLE SIX

AMENDMENT

The Declaration shall be amended only by the unanimous written consent and approval of all of the fee simple owners of the Real Estate and the Benefited Real Estate, in recordable form, which amendment shall be effective only upon its proper recording in the Office of the Lake County Recorder.

ARTICLESEVEN

TERMINATION

This Declaration and the Restrictions contained herein may be terminated only with the unanimous written consent of all of the fee simple owners of the Real Estate and the Benefited Real Estate. No termination will be effective until a written instrument setting forth its terms has been executed, acknowledged and properly recorded in the Office of the Recorder of Lake County, Indiana.

NOTICES

All notices, statements, demands, approval or other communication to be given under or pursuant to this Declaration shall be in writing, addressed to the owner(s) at the address shown by public records as the address for the mailing of real estate tax bills, and shall be delivered in person, or by certified mail, return receipt requested, postage prepaid.

IN WITNESS WHEREOF, the Declarant has executed this Declaration on the 18th day of August, 1995.

STATE OF INDIANA

COUNTY OF LAKE

is the property of

The undersigned, a Notary Public in and for said County in the State aforesaid, do hereby certify that ROGE hereby certify that ROGER A. SLOSSER, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument for the uses and purposes therein set forth.

Given under my hand and notarial seal this 18th day of September, 1995.

Notary Public

Printed Name: GUSNN P. PATTERSON

My Commission Expires:

County of Residence:

This Instrument prepared by Glenn R. Patterson, Esq., Singleton, Crist, Patterson & Austgen, Suite 200, 9245 Calumet Avenue, Munster, Indiana 46321