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FILED

SEP 25 1996

SAM ORLICH
AUDITOR LAKE COUNTY

96064619

DECLARATIONS OF RESTRICTIVE COVENANTS
OF PINE RIDGE ESTATES

a Subdivision in
Lowell, Indiana

PREAMBLE

The undersigned, MERCANTILE NATIONAL BANK OF INDIANA, AS TRUSTEE under Trust Agreement dated 7/15/93, and known as Trust Number 5759, hereinafter called Declarant, is the owner of the real estate shown and described hereon, does hereby certify that it has platted, and subdivided said real estate in accordance with the plat hereto attached.

This subdivision shall be known as PINE RIDGE ESTATES, in the Town of Lowell, Lake County, Indiana.

LEGAL DESCRIPTION

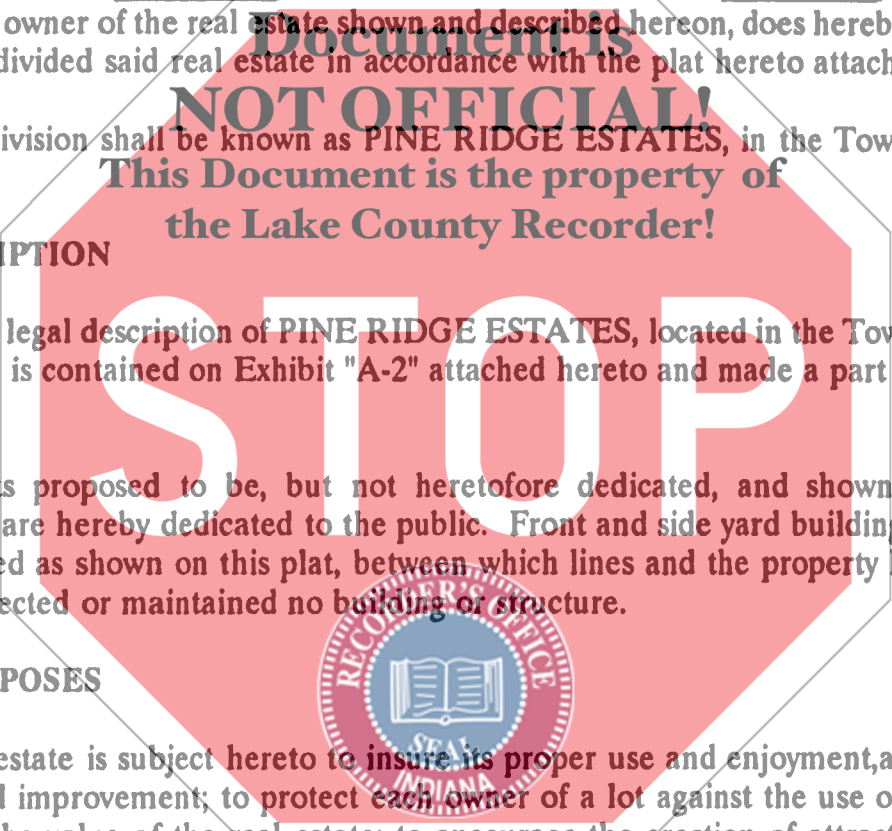
The exact legal description of PINE RIDGE ESTATES, located in the Town of Lowell, Lake County, Indiana, is contained on Exhibit "A-2" attached hereto and made a part hereof.

All streets proposed to be, but not heretofore dedicated, and shown on the attached subdivision plat, are hereby dedicated to the public. Front and side yard building setback lines are hereby established as shown on this plat, between which lines and the property lines of the streets there shall be erected or maintained no building or structure.

GENERAL PURPOSES

The real estate is subject hereto to insure its proper use and enjoyment, and its appropriate development and improvement; to protect each owner of a lot against the use of the other lots as may depreciate the value of the real estate; to encourage the erection of attractive improvements thereon, with appropriate locations thereof; to prevent haphazard and inharmonious improvements; to secure and maintain property setbacks from streets and adequate free spaces between structures. It is the intention and purpose hereof to assure that all dwellings shall be of a quality of design, workmanship, and material approved by the Architectural Review Committee, as hereinafter defined.

These covenants shall run with the land and shall be binding on all parties and all persons claiming under them for a period of 5 years from the date these covenants are recorded, after which time said covenants shall automatically be extended for successive periods of 5 years unless as instrument agreeing to change said covenants in whole or in part, signed by a majority of the then owners of the lots has been recorded.



STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

MAR 1996
RECORDER
AM 10:18
SEP 25 1996
AM 10:18

001400

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Chicago Tide Insurance Company