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DECLARATION OF SOUTH PARK CONDOMINIUMS

OF GRIFFITH, INC.

A Condominium Development

JUN 30 1998

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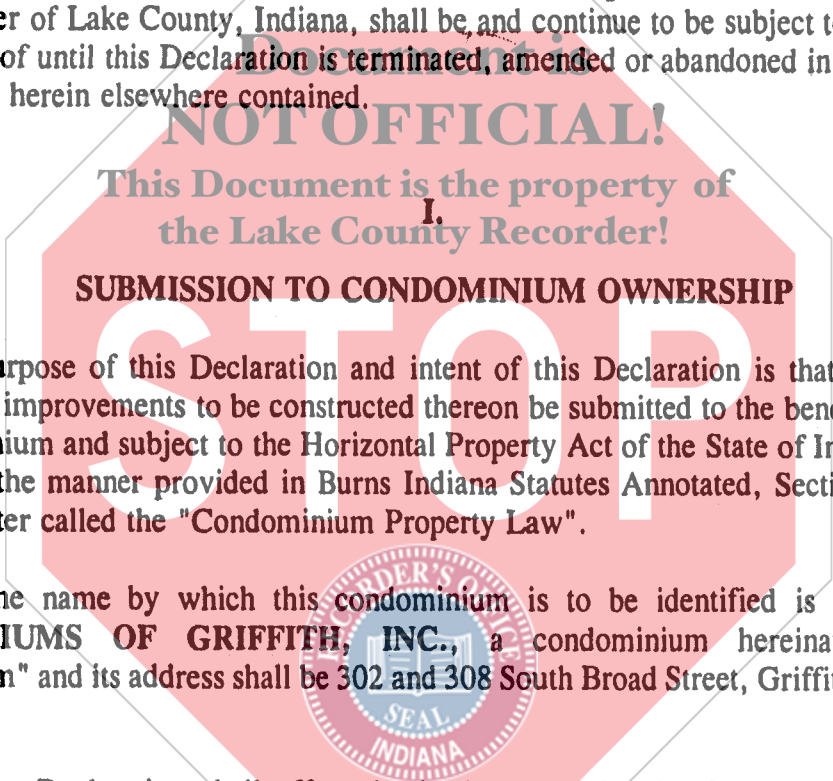
SAM ORLICH

AUDITOR LAKE COUNTY

UNITS 302-11,12,21,22 & 308-11,12,21,22

This Declaration, made this 12 day of April, 1998, by **SOUTH PARK CONDOMINIUMS OF GRIFFITH, INC.**, hereinafter called "Developer", for itself, its successors, grantees, and assigns, hereinafter referred to as "Owners".

This property from and after the date of the recording of this Declaration in the Office of the Recorder of Lake County, Indiana, shall be, and continue to be subject to each and all of the terms hereof until this Declaration is terminated, amended or abandoned in accordance with the provisions herein elsewhere contained.



The purpose of this Declaration and intent of this Declaration is that the land herein described and improvements to be constructed thereon be submitted to the benefits and burdens of a condominium and subject to the Horizontal Property Act of the State of Indiana and to use said lands in the manner provided in Burns Indiana Statutes Annotated, Sections 32-1-6-1 et. seq., hereinafter called the "Condominium Property Law".

1. The name by which this condominium is to be identified is **SOUTH PARK CONDOMINIUMS OF GRIFFITH, INC.**, a condominium hereinafter called the "Condominium" and its address shall be 302 and 308 South Broad Street, Griffith, Lake County, Indiana.

2. The Declaration shall affect the lands owned by the Owners which are hereby submitted on the Condominium Form as Ownership as follows:

Parcel 1: Lots 2, 3, 4 and the North 16.0 feet of Lot 5, in Clough's Central Addition to the Town of Griffith as shown in Plat Book 2, page 49 in the Office of the Recorder, Lake County, Indiana.

Parcel 2: The South 9.0 feet of Lot 5 and Lots 6, 7 and 8, in Clough's Central Addition to the Town of Griffith, as shown in Plat Book 2, page 49 in the Office of the Recorder, Lake County, Indiana.

which lands are hereinafter called the "Land".

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II.

DEFINITIONS

As used herein or elsewhere in the condominium documents, unless otherwise provided or unless the context requires otherwise, the following terms shall be defined as in this article provided.

1. Condominium Unit: Means an enclosed space consisting of one (1) or more rooms occupying all or part of a single level structure designed for residential use with an exit to the rear and a front entryway in addition to parking space for one car.

2. Unit Owner or Co-Owner: Means a person who owns a condominium unit in fee simple and an undivided interest in the common areas and facilities in the percentage specified and established in this Declaration.

3. Assessment: That portion of the cost of maintaining, repairing and managing the property which is to be paid by each co-owner, which respective portions is equivalent to such co-owners' share as hereinafter defined, except as herein specifically otherwise provided, and is set forth in the Articles of Incorporation, the By-Laws of the Association, and/or any of the Condominium documents.

4. Association: South Park Condominiums of Griffith, Inc., and its successors, a corporation Not-For-Profit, organized under the laws of the State of Indiana, and copies of the Articles of Incorporation and of the By-Laws of said Corporation are attached hereto and made a part hereof as Exhibits "A" and "B" respectively.

5. Common Areas and Facilities or Common Elements: Means all of the property except the Unit and includes without limiting the foregoing:

(a) Any parkway or easements which surround the individual parcels upon which each separate unit will sit;

(b) Parking areas, streets, entry walks, common lights;

(c) Facilities and installations providing electricity, sanitary and storm sewers, water and communication lines;

(d) All other parts of the property necessary and convenient to its existence, maintenance and safety, or normally in common use.

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1. **Condominium Unit:** Means an enclosed space consisting of one (1) or more rooms occupying all or part of a single level structure designed for residential use with an exit to the rear and a front entryway in addition to parking space for one car.
2. **Unit Owner or Co-Owner:** Means a person who owns a condominium unit in fee simple and an undivided interest in the common areas and facilities in the percentage specified and established in this Declaration.
3. **Assessment:** That portion of the cost of maintaining, repairing and managing the property which is to be paid by each co-owner, which respective portions is equivalent to such co-owners' share as hereinafter defined, except as herein specifically otherwise provided, and is set forth in the Articles of Incorporation, the By-Laws of the Association, and/or any of the Condominium documents.
4. **Association:** South Park Condominiums of Griffith, Inc., and its successors, a corporation Not-For-Profit, organized under the laws of the State of Indiana, and copies of the Articles of Incorporation and of the By-Laws of said Corporation are attached hereto and made a part hereof as Exhibits "A" and "B" respectively.
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 - (b) Parking areas, streets, entry walks, common lights;
 - (c) Facilities and installations providing electricity, sanitary and storm sewers, water and communication lines;
 - (d) All other parts of the property necessary and convenient to its existence, maintenance and safety, or normally in common use.

6. Common Expenses: The actual estimated cost of:

(a) Maintenance, management, operation, repair and replacement of the common areas and facilities and limited common areas and facilities and those parts of the units as to which, pursuant to other provisions hereof, it is the responsibility of the Association to maintain, repair and replace;

(b) Management and administration of the Association, including without limiting the same, to compensation paid by the Association to any management agent, accountant, attorney and other employees, if any;

(c) All sums lawfully assessed against the Unit Owners by the Association;

(d) Expenses agreed upon as common expenses by the Association;

(e) Any other items held by or in accordance with the other provisions of this Declaration, the Condominium documents, or required by the Statute.

7. Common Profit: The balance of all income, rents, profits, revenues from the common areas and facilities remaining after the deduction of the common expenses.

8. Condominium Documents: This Declaration and the exhibits annexed hereto as the same from time to time may be amended. Said exhibits are as follows:

(a) Articles of Incorporation;

(b) By-Laws;

(c) Rules and Regulations;

(d) Plat and Survey;

(e) Limited Power of Attorney;

(f) Plans and Specifications;

9. Declaration: This instrument by which the property is submitted to the provisions of the Horizontal Property Act of the State of Indiana and as such Declaration from time to time may be lawfully amended and supplemented.

10. Developers: Murray R. Crim and Carl J. Oman, their assigns and successors.

11. Limited Common Areas and Facilities: Means limited common areas and facilities as defined in the Condominium Property Law and shall be those which are appurtenant to one or more Units in this Condominium, or those which are reserved for the exclusive use of one or more Units, such as assigned parking facilities, balconies, patios, corridors, stairs, entrances, exits and foyers. These limited common areas are reserved for the use of the Unit or Units appurtenant or assigned thereto, to the exclusion of other Units and there shall pass with a Unit as appurtenant thereto, the exclusive or joint or limited right to use the limited common area so appurtenant. Expense or maintenance or repairs relating to the interior surfaces of such limited common areas shall be born by and assessed against the individual Unit owner or owners holding the rights thereto. Any expense or maintenance, or repair or replacement relating to the exterior surfaces of such limited common areas, or involving structural maintenance, repair or replacement, shall be treated and paid for as a part of the common expense of the Association. The Developer reserves the right, during construction of the Condominium development, to enter upon and construct upon said appurtenances, so long as the Unit owner or owners having rights therein may still have the reasonable use of same.

12. Majority: The Unit owners with fifty-one (51%) percent or more of the votes in accordance with percentages assigned in the Declaration to the Units for voting purposes.

13. Plans and Specification: The plans and specifications referred to as Exhibit "F" hereof.

14. Person: A natural person, or natural persons, trustee or corporation capable of holding title to real property.

15. Property: Means and includes the land, buildings, improvements and structures thereon, and all easements, rights, and appurtenances belonging thereto.

16. Share: The percentages attributed to each Unit.

III.

USE RESTRICTIONS

In order to provide for a congenial occupation of the building and to provide for the protection of the values of the Units, the use of the property shall be restricted to and be in accordance with the following provisions:

1. **Use of Units:** The Unit shall be used for single-family residences only and their guests as a residence and for no other purpose. Except as reserved to the Developer, no Unit may be divided or subdivided into a smaller Unit nor any portion thereof sold or otherwise transferred without first amending this Declaration to show the changes in the Units to be affected thereby.

2. **Use of Common and Limited Common Areas and Facilities:** The common areas and facilities shall be used for the furnishing of services and facilities for which the same are reasonably intended for the enjoyment of the Units.

3. **Nuisances:** No use or practice shall be permitted on the Condominium property which is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents. All parts of the property shall be kept in a clean and sanitary condition, and no rubbish, refuse, or garbage allowed to accumulate nor any fire hazard allowed to exist. No Unit owner shall permit any use of his Unit or the common areas or limited common areas which will increase the rate of insurance upon the Condominium property. No immoral, improper, offensive, or unlawful use shall be made of the Condominium property or any part thereof. All valid laws, zoning ordinances, and regulations of all governmental bodies having jurisdiction thereof shall be observed. Responsibility of meeting the requirements of governmental bodies which require maintenance, modification, or repair of the Condominiums property shall be the same as the responsibility for the maintenance and repair of the property concerned. No rooms may be rented or transient guest accommodated.

4. **Completion of Units:** Until the Developer has completed and sold all the Units, neither the Unit owners nor the Association nor the use of the Condominium property shall interfere with the completion of the contemplated improvements and the sale of Units. The Developer may make such use of the unsold Units and common areas as may facilitate such completion and sale, including but not limited to the maintenance of the sales office, the showing of the property, and the display of signs.

5. **Regulations:** Regulations concerning the use of the Condominium property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and By-Laws. Copies of such regulation and amendments shall be furnished by the Association to all Unit owners and residents of the Condominium upon request.

6. Interpretation: Interpreting deeds, mortgages and plans of the existing physical boundaries of the Unit or of a Unit reconstructed in substantial accordance with the original plans thereof shall be conclusively presumed to be its boundaries rather than the meets and bounds expressed in the deed, mortgage or plan, regardless of settling or lateral movement of the building and regardless of minor variance between boundaries shown on the plan or in the deed and those of the building.

IV.

CONVEYANCES

The sale, leasing and mortgaging of the Units shall be subject to the following provisions until this Declaration is terminated in accordance with the provisions herein elsewhere contained or until the building is no longer tenable, whichever occurs first:

1. Sale or Lease: No Unit owner may dispose of a Unit or any interest therein by sale or by lease without approval of the Association, except as elsewhere provided herein, which approval of the Association shall be obtained in the manner hereinafter provided. If any Unit owner shall acquire his title by gift, devise, or inheritance, the continuance of his ownership of his Unit shall be subject to the approval of the Association.

(a) Notice to Association: A Unit owner intending to make a sale or a lease of his Unit or any interest therein shall give Notice to the Association of such intention, together with the name and address of the intended purchaser or lessee, such other information as the Association reasonably may require and the terms of the proposed transaction. The giving of such Notice shall constitute a warranty and representation by the Unit owner to the Association and any purchaser or lessee produced by the Association as hereinafter provided, that the Unit owner believes the proposal to be bona fide in all respects. In the case of a prospective sale, such Notice at the Unit owner's option, may include a demand by him that the Association furnish a purchaser if the proposed purchaser is not approved; and if such demand is made, the Notice shall be accompanied by an executed copy of the proposed contract to sell. A Unit owner who has obtained his title by gift, devise or inheritance, shall give to the Association notice of the acquiring of his title, together with such personal information as the Association may reasonably require, the certified copy of the instrument evidencing his title. If the Notice of the Association herein required is not given, then at any time after receiving knowledge of the transaction or event transferring ownership or possession of the Unit, the Association at its election and without Notice may approve or disprove the transaction for ownership;

(b) Election of Association: Within thirty (30) days after receipt of such Notice, the Association shall either approve the transaction or furnish a purchaser or lessee approved by the Association and give Notice thereof to the person desiring to sell or lease his Unit who will accept the transaction upon terms as favorable to the seller as the terms stated in the Notice except that a purchaser or lessee furnished by the Association may have not less than thirty (30) days subsequent to the date of approval within which to close the transaction. The approval of the Association shall be in recordable form, signed by any two (2) members of the Board, and shall be delivered to the purchaser or lessee. The failure of the Association to act within such thirty (30) day period shall be deemed to constitute approval, following which the Association shall nevertheless prepare and deliver written approval in recordable form as aforesaid. The Unit owner giving such Notice shall be bound to consummate the transaction with the said purchaser or lessee as may be approved and furnished by the Association;

(c) Right of First Refusal: The Association shall have the right of first refusal to purchase any Unit which an owner wishes to sell. This right shall be in addition to any other rights the Association may have with reference to sale or lease of a Unit by owner. Within thirty (30) days after receipt of a Notice by a Unit owner intending to make a sale, the Board of Directors shall determine if it should recommend exercise of the right to purchase or waive the right to purchase. In the event the Board of Directors elects to waive the right to purchase, a certificate executed by the President or Secretary of the Association, certifying that the Association, through its Board of Directors, has waived its right to purchase, shall be delivered to the owner. In the event the sale is not completed within ninety (90) days following the date of such certificate, then the Unit shall again become subject to the Association's right of first refusal as herein provided.

In the event the Board of Directors deems it advisable to exercise the Association's right to purchase the Unit, then it shall give written Notice thereof to the owner and shall, within twenty-one (21) days following receipt of such Notice from the owner wishing to sell, call a meeting of all the co-owners for the purpose of voting upon the proposed purchase. If the recommendation of the Board of Directors to purchase such Unit is approved by no less than a seventy-five (75%) percent in the aggregate of the total percentage vote, then the Association shall proceed to purchase the offered Unit from the offering owner upon the same terms and conditions contained in the offer. The purchase price of the Unit shall be considered to be a common expense and born by the remaining co-owners; provided, however, that the owner who has made the offer to sell his Unit shall not be assessed for or required to pay his pro rate share of the expenses incurred in the purchase of the Unit.

Legal title to the Unit shall be conveyed to the Association as entity as trustees for the benefit of the co-owner.

In the event that the proposed purchase is not approved by the required percentage of the co-owners as set out above, then the Board of Directors, through the President or Secretary of the Association, shall promptly deliver a certificate to the offering owner who may then proceed to sell his Unit as if the Board of Directors had not elected to recommend the exercise of the right of the Association to purchase.

If the Association shall purchase a Unit in accordance with this paragraph the Board of Directors shall have the authority at any time thereafter to sell or lease the Unit upon the terms and conditions as the Board of Directors shall in its sole discretion deem desirable, without application to or approval of the co-owners. The proceeds of any such sale shall be returned to the co-owners in the same percentage as they had contributed to the purchase. In the event the Board of Directors elects to lease such Unit, then the lease rental payment shall be applied against the common expenses.

(d) Disapproval of Transfer or Leases: If the Association disapproves a proposed sale and if the Notice of Sale given by the Unit owner shall so demand, then within thirty (30) days after receipt of such Notice and information the Association shall deliver or mail by registered mail for the Unit owner an offer to purchase by a purchaser approved by the Association who will purchase and to whom the Unit owner must sell the Unit. At the option of such purchaser, to be stated in his offer, the price to be paid shall be that stated in the disapproved contract to sell or shall be the fair market value determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two (2) appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any Court of competent jurisdiction. The expense of the arbitrations shall be paid by the association. The purchase price shall be paid in cash, and the sale shall be closed within thirty (30) days after the delivery of mailing such offer to purchase, or within ten (10) days after the determination of the sale price if such is by arbitration, whichever is later.

If the proposed transaction is a lease, the Unit owner shall be advised of the disapproval in writing, and the lease shall not be made. Approval of leases by the Association shall not be unreasonably withheld; nor shall its approval for any other purpose be unreasonably withheld.

If the Association disapproved the acquisition of title by gift, devise or inheritance, the provisions as stated above concerning disapproval of transfer or lease shall apply, except that the purchase price shall be a fair market value determined by arbitration.

If the Association shall fail to provide a purchaser as required in prior paragraphs, then notwithstanding the disapproval, the sale or ownership, as the case may be, shall be deemed to have been approved, and the Association shall furnish a certificate of approval as provided above.

2. Mortgage and Acquisition by Mortgages:

(a) The provisions concerning approval of transfer or lease and disapproval of transfer or lease shall not apply to a transfer to or purchase by a bank, life insurance company, or federal savings and loan association which acquires its title as the result of owning a mortgage upon the Unit concerned, and this shall be so whether the title is acquired by deed form from the mortgagor or through foreclosure proceedings. Nor shall such provisions apply to a transfer, sale, or lease by a bank, life insurance company, or federal savings and loan association which so acquires its title. Neither shall such provisions require the approval of a purchaser who acquires title to a Unit in a duly advertised public sale with open bidding which is provided by law, such as, but limited to, execution sale, foreclosure sale, judicial sale, or tax sale.

V.

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LIENS

1. **Protection of Property:** All liens against a Unit other than for permitted mortgages, taxes or special assessments shall be satisfied or otherwise removed within thirty (30) days from the date the lien attaches. All taxes and special assessments upon the Unit shall be paid before becoming delinquent.

2. **Notice of Lien:** A Unit owner shall give Notice of the Association of every lien upon his Unit other than for permitted mortgages, taxes and special assessments with five (5) days after the attaching of said lien. Failure to comply with this sub-paragraph will not affect the validity of any judicial sale.

3. **Notice of Suit:** Unit owners shall give Notice to the Association of every suit or other proceeding which will or may affect the title to his Unit or any other part of the property, such Notice to be given with five (5) days after the Unit owner receives notice that thereof.

4. **Affect:** Failure to comply with this article concerning liens will not affect the validity of any judicial sale.

VI.

COMPLIANCE AND DEFAULT

1. Each Unit owner shall be governed by and shall comply with the terms of this Declaration, by the Articles of Incorporation, By-Laws, and Regulations adopted pursuant thereto, and such documents and regulations as may be amended from time to time. A default shall entitle the Association or other Unit owners to the relief described in the next paragraph in addition to the remedies provided by the Horizontal Property Law.

2. A Unit owner shall be liable for the expense of any maintenance, repair, or replacement rendered necessary by his act, neglect, or carelessness or by that of any member of his family or his or their guests, employees, agents, or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy, or abandonment of a Unit or its appurtenances. In a proceeding arising because of an alleged default by a Unit owner, the prevailing parties shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be awarded by the Court.

3. The failure of the Association or any Unit owner to enforce any covenant, restriction, or other provision of the Horizontal Property Law, this Declaration, the Articles of Incorporation, the By-Laws, or the Regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

4. All rights, remedies and privileges granted to the Association or any of the Unit owners pursuant to any terms, provisions, covenants or conditions of the Condominium Documents shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be granted to such party by the Condominium Documents or at law or in equity.

ARTICLE VII

AMENDMENT

Until 100 % of the Condominium Units have been sold and conveyed by the Declarant, the consent of the Developer shall be required for the amendment of any Condominium Documents. The Condominium Documents may be amended (with consent of the Developer, if required as aforesaid) in the following manner:

1. **Declaration:** Amendments to the Declaration shall be proposed and adopted as follows:

(a) **Notice:** Notice of the subject matter of the proposed amendment in reasonably detailed form shall be included in the Notice of any meeting at which a proposed amendment is considered.

(b) **Resolution:** A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the Condominium Owners meeting as members of the Association and after being proposed and approved by either of such bodies, must be approved by the other Directors and Condominium Owners not present at the meeting considering such amendment may express their approval by writing or proxy. Such approvals must be by not less than seventy-five percent (75%) of the Directors, and seventy-five percent (75%) of the Condominium Owners and their Mortgagees provided that any amendment so approved by seventy-five percent (75%) of the Condominium Owners and Directors but not by seventy-five percent (75%) of the Mortgagees shall be valid and binding except as to any non-consenting Mortgagees and their successors and assigns, including any successor in interest to such Mortgagee and their successors whether by:

- (i) Purchase of the unit at a mortgage foreclosure sale resulting from the foreclosure of such Mortgagee's mortgage,
- (ii) Purchase of such Mortgagee's interest in such mortgage, or
- (iii) Purchase of the Unit from such Mortgagee in the event such Mortgagee acquires title by deed in lieu of foreclosure.

(c) **Recording:** A copy of each amendment shall be certified by at least two (2) officers of the Association having been duly adopted and shall be effective when recorded in the office of the Recorder of Lake County, Indiana. Copies of the same shall be sent to each Condominium Owner and his Mortgagee in the manner elsewhere provided for the giving of notices but the same shall not be provided for the giving of notices but the same shall not constitute a condition precedent to the effectiveness of such amendment.

2. Associations, Articles of Incorporation and Bylaws. The Articles of Incorporation and the Bylaws of the Association shall be amended in the manner provided by such documents.

VIII.

TERMINATION

The condominium shall be terminated, if at all, in the following manner:

1. By Agreement: The termination of the Condominium may be effected by the agreement of all Condominium Owners and first Mortgagees, which agreement shall be evidenced by an instrument or instruments executed in the manner required for conveyances of the land. The termination shall become effective when such agreement has been recorded in the Office of the Recorder of Lake County, Indiana.

2. Destruction: If it is determined in the manner elsewhere provided that the Property shall not be reconstructed after casualty, the condominium ownership will be terminated and the Condominium Documents revoked. The determination not to reconstruct after casualty shall be evidenced by a certificate of the Association certifying as to the facts effecting the termination, which certificate shall become effective upon being recorded in the Office of the Recorder of Lake County, Indiana.

3. Shares of Unit Owners After Termination: After termination of the Condominium, the Unit owners shall own the Property as tenants in common in undivided shares and the holders of the mortgages and liens against the Unit or Units formerly owned by such Unit owners shall have mortgages and liens upon the respective undivided shares of the Unit owners. All funds held by the Association and insurance proceeds, if any, shall be and continue to be held jointly for the Unit owners and their first mortgagees in proportion to the amount of the assessments paid by each Unit owner. The costs incurred by the Association in connection with a termination shall be a common expense.

4. By Specified Percentage: If a proposed termination is submitted to a meeting of the members of the Association, the Notice of which meeting gives notice of the proposed termination, and if the approval of the Owners of not less than Seventy-Five (75%) percent of the common elements, are obtained not later than thirty (30) days from the date of such meeting, then the approving Owner shall have an option to buy all of the Units of the other Owners during the period ending on the Sixtieth (60th) day from the date of such meeting.

5. **The Option:** The option described in the above paragraph shall be exercised by delivery or by mailing by certified mail to each of the record Owners of the Units to be purchased of an offer to purchase signed by the record Owners of Units who will participate in the purchase. Such offer shall indicate which Unit will be purchased by each participating Owner and shall offer to purchase all of the Units owned by Owners not approving the termination, but the offer shall effect a separate contract between each seller and his purchaser.

6. **Sale Price:** The sale price for each Unit shall be the fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery by mailing of such offer, and in the absence of agreement by arbitration in accordance with the ten existing rules of the American Arbitration Association, except that the arbitrator shall be two (2) appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any Court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser. The purchase price shall be paid in cash, and the sale shall be closed within ten (10) days following the determination of the sale price.

7. **Certificate:** The termination of the condominium shall be evidenced by a certificate of the Association executed by the President and Secretary certifying as to facts effecting the termination, which certificate shall become effective upon recording in the Recorder's Office of Lake County, Indiana.

8. **Severability:** The validity in whole or in part of any covenant or restriction, or any section, sub-section, sentence, clause, phrase, or word or other provision of this Declaration and the Articles of Incorporation, By-Laws, and any regulations of the Association shall not effect the validity of the remaining portions thereof.



IX.

DEVELOPMENT PLANS

The condominium is being developed according to the following plans:

1. A survey of the land to be developed is attached as Exhibit "D".

2. The improvements will be constructed by the Developer substantially in accordance with the plans and specifications which are attached hereto as Exhibit "F". The Condominium will include two (2) buildings, consisting of four (4) units for each for a total of eight (8) separate units, and off street parking of eight (8) spaces per building.

3. This Declaration may be amended by filing such additional plans as may be required to describe adequately the completion of improvements. Such completion may be shown by a certificate of an architect, engineer, or surveyor certifying that the improvements have been constructed substantially as therein represented, or designating any changes made. Such plans or certificate when signed and acknowledged by the Developer shall of themselves constitute an amendment of this Declaration, notwithstanding the procedures for amendment described elsewhere in this Declaration.

4. Easements are reserved throughout the Condominium property as may be required for utility services. In addition, easements shall be granted to each Unit owner and to the Association for the following purposes:

(a) Easements through the common areas for ingress and egress for all persons making use of such common areas in accordance with the terms of the Condominium documents,

(b) Easements through the Units and common areas for maintenance, repair and replacement of the Units and common areas. Use of these easements, however for access to the Units shall be limited to reasonable hours, except that access may be had at any time in case of emergency,

(c) Every portion of a Unit which contributes to the structural support of the building in which it shall be located, shall be burdened with an easement of structural support for the benefit of the common area,

(d) Easements through the Units and common areas for all facilities for the furnishing of utility services within the building, which facilities shall include but not be limited to conduits, ducts, plumbing and wiring, provided, however, that the easements for such facilities through a Unit shall be only substantially in accordance with the plans and specifications of each building.

5. Units shall be constituted as follows: Each Unit, together with the space within it as shown on the plans and specifications, together with all other appurtenances thereto, shall, for all purposes, constitute a separate parcel of real property which may be owned in fee simple and which may be conveyed, transferred and encumbered in the same manner as any other parcel of real property, independently of all other parts of the land, subject only to the provision of this Declaration. Each such Unit shall be bounded as to both horizontal and vertical boundaries as shown on the plans and specifications, subject to such encroachments as are contained in the building whether the same exists now or are created by construction, settlement or movement of the building, or permissible repairs, reconstruction or alterations.

(a) Where any questions shall arise as to whether any particular area located within the condominium development shall be considered as either the exclusive property of a Unit owner, a limited common area or a common area, the same shall be designated as a common area unless and until otherwise so designated by the Association.

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DESCRIPTION OF UNITS

The Units to be constructed in the Condominium are generally described as follows:

1. Each Unit is as described below and by floor plan attached:
2. Each Unit shall be identified by the use of a street address, with a further designation of the numbered Units. The address shall be as above set forth.
3. The Developer reserves the right to change the exterior design and interior floor arrangement plan arrangement so long as the Developer owns the Units so altered. Any such change shall be reflected by an amendment of this Declaration which may be executed by the Developer along, notwithstanding the procedures for amendment described in other parts of this Declaration. However, so such change shall alter the boundaries of the common elements without amendment of this Declaration in the manner previously described.

XI.

SHARES OF COMMON AREAS AND EXPENSES

When the Condominium project is completed as planned, each Unit owner shall own an equal divided one-eighth (1/8) interest in and to the common elements and in any surplus possessed by the Association, and shall be liable for common expenses in that ratio that each Unit bears to the total Units that are constructed and occupied.

XII.

MAINTENANCE AND ALTERATION OF UNITS

1. The Association shall maintain, repair and replace:

(a) All portion of a Unit, which may contribute to the support of the Condominium building, which portions shall include but not be limited to all parts of the Condominium buildings not described previously, and all fixtures on the exterior thereof; and load-bearing columns and load-bearing walls, and

(b) All conduits, wiring, plumbing and other facilities for the furnishing of utility services which are contained in the portions of a Unit maintained by the Association; and all such facilities contained within a Unit which service part or parts of the Condominium other than the Unit within which contained.

All incidental damage caused to a Unit by such work shall be promptly repaired at the expense of the Association.

2. The responsibility of the Unit owner shall be:

(a) To maintain, repair and replace at his expense all portions of his Unit except the portions to be maintained, repaired and replaced by the Association.

(b) Not to paint or otherwise decorate, alter, add to, remodel, or change the appearance of any portion of the exterior of the Condominium building or any part of the Condominium buildings not owned exclusively by said Owner.

(c) To promptly report to the Association any defect or need for repairs, the responsibility for which is that of the Association.

3. Except as elsewhere reserved to the Developer, neither a Unit owner nor the Association shall make any alteration in the portions of a Unit or Condominium building which are to be maintained by the Association, or remove any portion thereof, or make any additions thereto, or do anything which would jeopardize the safety or soundness of the Condominium building, or impair any easement, without first obtaining approval in writing of Owners of all Units in which such work is to be done and the approval of the Board of Directors of the Association. A copy of plans for all of such work prepared by an architect licensed to practice in this State shall be filed with the Association prior to the start of the work.

XIII.

MAINTENANCE AND ALTERATION OF COMMON AREAS

1. The maintenance and operation of the common areas shall be the responsibility and the expense of the Association.

2. After the completion of the improvements included in the common areas which are contemplated by this Declaration, there shall be no alteration or further improvement of the real property constituting the common areas without prior approval in writing by the Owners of not less than seventy-five percent (75%) of the common areas except as approved by the By-Laws, but any such alteration or improvement shall not materially interfere with the rights of any Unit owner. The cost of such work shall not be assessed against a bank, life insurance company, or federal savings and loan association which acquires its title as the result of owning a mortgage upon a Unit unless such an Owner shall approve the alteration or improvement, and this shall be so whether the title is acquired by deed from the mortgagor or through foreclosure proceedings. The share of any cost not so assessed shall be assessed to the other Unit owners in the proportions which their shares in the common areas bear to each other. There shall be no change in the shares and rights of a Unit owner in the common areas which are altered or further improved, whether or not the Unit owner contributes to the cost thereof.

XIV.

ASSESSMENTS

1. Assessments against Unit owners for common expenses shall be made pursuant to the By-Laws and shall be allocated as previously set forth in the Condominium Declaration referring to Shares of Common Areas and Expenses. However, if services are furnished to Unit owners beyond the maintenance and operation of the Condominium property, no assessment on account of such services shall be made against a bank, life insurance company, or federal savings and loan association which acquires its title as a result of owning a first mortgage upon a Unit, unless the occupant of the Unit owned by such an institution voluntarily accepts such services. This shall be so whether the title is acquired by deed from the mortgagor or through foreclosure proceedings. The shares of any cost or loss not so assessed shall be assessed to the other Unit owners in the proportions which their shares in the common areas bear to each other.

2. Assessments and installments thereon paid on or before ten (10) days after the date when due shall not bear interest or late charges, but all sums not paid on or before ten (10) days after the date when due shall incur late charges of fifty dollars and no cents (\$50.00) and shall bear interest at the ANNUAL PERCENTAGE RATE OF ONE PERCENT (1%) PER MONTH from the date when due until paid. All payments upon account shall be first applied to interest, then to late charges, and finally to the assessment payment first due.

3. The lien for unpaid assessments provided by Indiana Law shall also secure reasonable attorney's fees incurred by the Association incident to the collection of such assessment or enforcement of such lien.

4. In any foreclosure of a lien for assessments, the Owner of the Unit subject to the lien shall be required to pay a reasonable rental for the Unit, and the Association shall be entitled to the appointment of a receiver to collect such rental.

5. Declarant shall not be assessed for unoccupied residential units or garage units still owned by him and that any costs of assessment associated with said units still owned by declarant shall be divided equally between unit owners other than declarant. Except that the declarant will be assessed for one-eighth (1/8) of the portion of the assessment for lawn maintenance and snow removal per unoccupied unit.

6. Special assessments may be made for emergency or other purposes pursuant to provisions and limitations provided by the Articles of Incorporation of the Association and its By-Laws, in accordance with the provisions of the Condominium document.

XV.

ASSOCIATION

The operation of the Condominium shall be by **SOUTH PARK CONDOMINIUMS OF GRIFFITH, INC.**, hereinafter called the Association, a corporation not-for-profit under the laws of Indiana, which shall be organized and shall fulfill its functions pursuant to the following provisions:

1. The members of the Association shall be the Unit owners.
2. The Association shall be incorporated under Articles of Incorporation in the form attached as Exhibit "A".
3. The By-Laws of the Association shall be in the form attached as Exhibit "B".
4. Notwithstanding the duty of the Association to maintain and repair parts of the Condominium property, the Association shall not be liable for injury or damage, other than the cost of maintenance and repair, caused by an latent condition of the property to be maintained and repaired by the Association, nor for injury or damage caused by the elements or other owners or persons.
5. The share of a member in the funds and assets of the Association cannot be assigned, or transferred in any manner except as an appurtenance to his Unit.
6. Whenever the decision of a Unit owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner if in an Association meeting, unless the joinder of record owners is specifically required by this Declaration.

XVI.
INSURANCE

1. Insurance policies upon the Condominium property covering the items described in the next paragraph shall be purchased by the Association for the benefit of the Association and the Unit owners and their mortgagees as their interests may appear. Provision shall be made for the issuance of certificates of mortgage endorsements shall be deposited with the Insurance Trustee, which shall hold them subject to the provisions of the next item in this Declaration respecting responsibilities of the Insurance Trustee.

2. Insurance shall cover the following:

(a) All buildings and improvements upon the land and all personal property included in the common areas in an equal amount to the maximum insurable replacement value, excluding foundation and excavation costs, as determined annually by the Board of Directors of the Association. Such coverage shall afford protection against loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and such other risks as are customarily covered with respect to buildings similar to the buildings on the land, such as vandalism and malicious mischief.

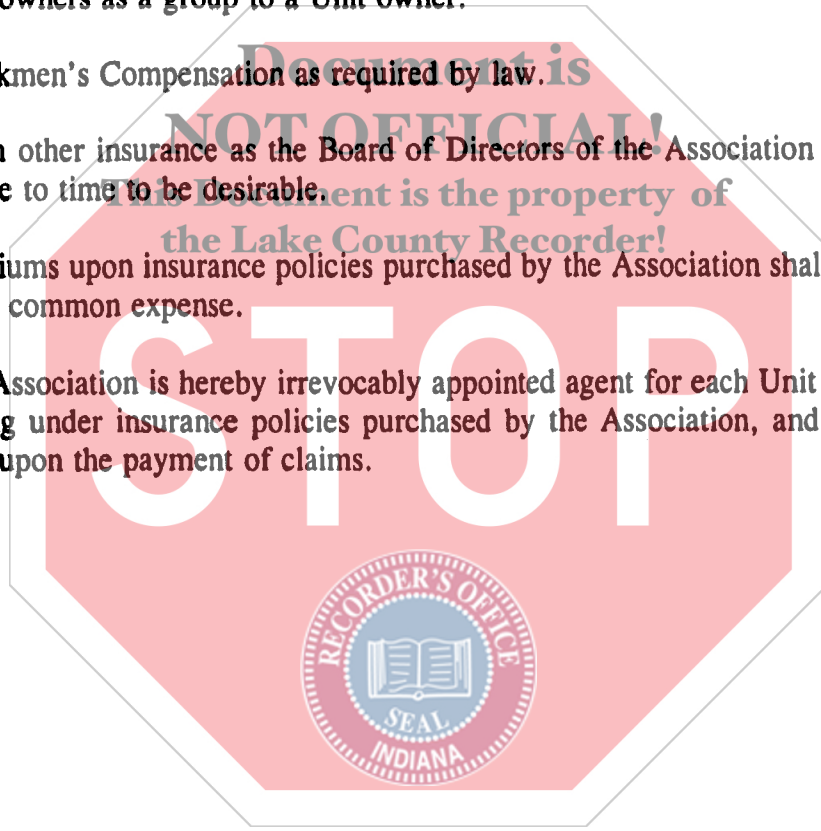
(b) Public liability in such amounts and with such coverage as shall be required by the Board of Directors of the Association, including but not limited to, automobile and non-owned automobile coverage, and with cross liability endorsement to cover liabilities of the Unit owners as a group to a Unit owner.

(c) Workmen's Compensation as required by law.

(d) Such other insurance as the Board of Directors of the Association shall determine from time to time to be desirable.

3. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense.

4. The Association is hereby irrevocably appointed agent for each Unit owner to adjust all claims arising under insurance policies purchased by the Association, and to execute and deliver releases upon the payment of claims.



XVII

RESPONSIBILITIES OF INSURANCE TRUSTEE

1. All insurance policies purchased by the Association shall provide that proceeds covering property losses shall be paid to any bank in Indiana which is selected by the Board of Directors of the Association as a trustee, which bank is herein referred to as the Insurance Trustee. The Insurance Trustee shall not be liable for payment of premiums, for the renewal of the sufficiency of policies, or the failure to collect any insurance proceeds.

2. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold them in trust of the benefit of the Unit owners and their mortgages as follows: An undivided share of such proceeds on account of damages to common areas shall be allowed to the Unit owners according to their shares of the common areas set forth in previous paragraphs. Proceeds on account of Unit shall be held for the owners of damaged Units in proportion to the cost of repairing the damage suffered by said Unit owner, which cost shall be determined by the Association. In the event a mortgage endorsement has been issued as to a Unit, the share of the Unit owner shall be held in trust for the mortgage and the Unit owner as their interest may appear.

3. Proceeds of insurance policies received by the Insurance Trustee shall be distributed as follows:

(a) All expenses of the Insurance Trustee shall be first paid.

(b) If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be expended as provided in the next paragraph of this Declaration entitled Responsibilities and Procedures As To Payment For Repairs. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to Unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

(c) If it is determined as provided in the next paragraph of this Declaration entitled Responsibilities and Procedures As To Payment For Repairs that the damage for which the proceeds are paid shall not be reconstructed or repaired, or if there are excess proceeds remaining after a reconstruction and repair, the remaining proceeds shall be distributed to the beneficial owners, remittances to Unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

(d) In making distribution to Unit owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association as to the names of the Unit owners and their respective share of the distribution, and as to whether or not the building is to be reconstructed or repaired.

XVIII.

RESPONSIBILITIES AND PROCEDURES AS TO PAYMENT FOR REPAIRS

1. If damage occurs only to those parts of one (1) Unit for which the responsibility of maintenance and repair is that of the Unit owner as is set forth in Section XII hereinabove, then the Unit owner shall be responsible for construction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

2. Immediately after a casualty causing damage to property for which the Association has the responsibility of maintenance and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair so as to place the damaged property in condition as good as before the casualty.

3. If the proceeds of insurance are not sufficient to defray the estimated costs of the reconstruction and repair by the Association, assessments shall be made against the Unit owners who own the damaged property, and against all Unit owners in the case of damage to common areas, in sufficient amounts to provide funds to pay the estimated costs. Additional assessments may be made at anytime during, or following the completion of construction. Such assessments against Unit owners for damage to Units shall be in proportion to the cost of reconstruction and repair of their respective Units. Such assessments on account of damage to common areas shall be in proportion to the owner's share in the common areas.

4. If the amount of the estimated costs of reconstruction and repairs for which the Association is responsible is more than Five Thousand Dollars (\$5,000.00), in the sums paid upon assessments to meet such costs shall be deposited by the Association with the Insurance Trustee. In all other cases the Association shall hold the sum paid upon such assessments and disburse them in payment of the costs of reconstruction and repair.

5. The proceeds from assessments and insurance received by the Insurance Trustee shall be disbursed as follows:

(a) The portion of insurance proceeds representing damage, reconstruction, and repair of which is the responsibility of the Unit owner, shall be paid by the Insurance Trustee to the Unit owner, or if there is a mortgagee endorsement, then to the Unit owner and the mortgagee jointly, who may use such proceeds as they may be advised.

(b) The portion of insurance proceeds representing damage, the reconstruction and repair of which is the responsibility of the Association, shall be disbursed in payment of the costs of such repair and reconstruction in the manner provided by the Board of Directors of the Association and upon approval of an architect qualified to practice in Indiana and employed by the Association to supervise the work.

(c) The Insurance Trustee shall not be required to determine whether a disbursement is to be made, the identity of the payee, or the amount to be paid, but may rely upon a certificate of the Association stating such information.

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XIX.

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WHEN DAMAGED PROPERTY IS TO BE**

RECONSTRUCTED OR REPAIRED

1. If common areas are damaged, they shall be reconstructed or repaired, unless determined that the Condominium shall be terminated.

2. If the damaged property is any of the buildings, and if Units in the building to which fifty (50%) percent or more of the common areas are appurtenant are found by the Board of Directors of the Association to be tenantable, the damaged property shall be reconstructed or repaired unless within sixty (60) days after the casualty it is determined that the Condominium shall be terminated.

3. If the damaged property is any of the buildings, and if Units in the buildings to which is more than fifty (50%) percent of the common areas are appurtenant are found by the Board of Directors to be not tenantable, the damaged property will not be reconstructed or repaired and the Condominium will be terminated unless within sixty (60) days after the casualty the owners of at least seventy-five (75%) percent of the common areas agree in writing to such reconstruction or repair. No mortgagee shall have any right to participate in the determination as to whether damaged property shall be reconstructed or repaired.

4. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building, or Unit or if not, then according to plans and specifications approved by the Board of Directors of the Association, and if the damaged property is any of the buildings, by the owners of not less than seventy-five (75%) percent of the common areas, including the owners of all damaged Units, which approval shall not be unreasonably withheld.

XX.

EXPANDABLE AND CONTRACTIBLE CONDOMINIUM

PROVISIONS APPLICABLE HERETO

1. It is contemplated by the Developer that he shall construct and sell eight (8) Units within the condominium development. If all Units are in fact constructed and sold, each owner thereof shall be entitled to receive and own an undivided one-eighth (1/8) interest in the common areas and facilities in and about the Condominium property. However, Developer shall be under no absolute legal obligation to so construct and sell same. If through circumstances beyond the control of the Developer, Developer is either unable to construct or if constructed unable to sell, any one or more of said Units, owners of the Units shall only be entitled to receive an interest in the common areas and facilities in the ration that his Unit bears to the total number of Units within the Development that shall be constructed and shall be sold, except that, once a building has been constructed and Condominium Unit sold therein, the entire building shall be considered as Condominium property and shall be considered when determining the ratio as set forth above.

2. Whenever a Unit is purchased within the Condominium development, the owner or owners thereof shall receive a Warranty Deed, a copy of which is on file and marked a part of this Declaration and designated thusly, which Deed shall convey title to one Unit, designating the Unit by South Park Condominiums Of Griffith, Inc., along with the street number, and also deeding a one-eighth (1/8) undivided interest in the common areas and facilities of the entire contemplated Condominium development, as above described in Section One of this Declaration.

3. The Developer hereby retains the right to enter into leases with third parties for any of the Units in and upon the land described herein, title to which is retained by the Developer.

4. The Developer retains the right to increase or decrease the number of Units to be constructed in or upon the Condominium land.

5. The Developer may retain or acquire title to each Unit not sold in the same manner as any other Unit Owner. Any Units to be retained by the Developer shall not constitute a sale for purposes of this Declaration, except as otherwise provided herein.

6. Contemporaneously with the execution and delivery of said Warranty Deed as mentioned above, the Unit purchaser shall be required to and shall execute a Limited Power of Attorney, designating and appointing the Developer, as the attorney in fact for the Unit purchaser, therein authorizing the Developer to execute a deed or deeds, on behalf of said Unit purchaser, his heirs, administrators or assigns, transferring, reassigning or redistributing the undivided interest of said purchase in and to the common area and facilities of said Condominium, so as to equalize said undivided ownership interest with that of all other Unit owners, if and when it becomes necessary by virtue of the fact that the Developer has failed to construct eight (8) Units or has constructed an excess of eight (8) Units. Such Limited Power of Attorney shall be strictly construed and implemented so that each Unit owner shall always hold an equal undivided interest in and to said common areas and facilities with each and every other Unit owner, regardless of whether said undivided interest shall be increased or decreased as the situation may warrant. Such Power of Attorney shall automatically terminate and be rendered void upon the completion of the Condominium development as contemplated by this Declaration or any Amendment hereto and shall in any event be terminated and rendered void on or after the first day of January, 1998. A copy of the form of said Limited Power of Attorney is on file as is the Warranty Deed.

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CONTROL BY DEVELOPER

Notwithstanding anything heretofore contained to the contrary, the Developer shall have the right to retain exclusive control of the Association, reserving the right to elect a majority of the Board of Directors of the Association for so long as the Developer shall own any interest in the Units of this Condominium development or until such time as all of the sites set forth in the Declaration are sold; provided however, that in no event shall such exclusive right of the management and control extend beyond the first day of June, 2003. Any Directors elected by the Developer as provided above need not be residents or owners of the Units in this Condominium development. Nothing contained herein shall prevent the Developer from relinquishing a part or all of the management or control vested in the Developer hereby; prior to the time or times set forth above, and the Developer may encourage participation in the Association by the Unit owners to whatever extent the Developer considers appropriate, at any time prior to relinquishing such exclusive rights.

XXII.

JUDICIAL SALES

1. **Judicial Sales:** No judicial sale of any Unit nor any interest therein shall be valid unless the sale is to a purchaser approved by the Association, which recorded in the Office of the Recorder of Lake County, Indiana.

2. **Unauthorized Transactions:** Any sale, mortgage or lease which is not authorized pursuant to the terms of this Declaration or for which authorization has not been obtained pursuant to the terms of this Declaration, shall be void unless subsequently approved by the Association.

3. **Foreclosures:** In the event proceedings are instituted to foreclose any mortgage on any Unit, the Association on behalf of one or more Unit owners, shall have the right to redeem from the mortgage for the amount due thereon or to purchase such Unit at the foreclosure sale for the amount set forth to be due by the mortgage in the foreclosure proceedings, and should the mortgagor fail to redeem from such mortgage, in case of such redemption by the Association, the Association thus redeeming shall take and have absolute fee simple title to the property redeemed, free from any claim or right of any grantee, his heirs or assigns or such mortgagor, and every person claiming by, through or under such mortgagor. Nothing herein contained shall preclude a mortgage institution, banker, savings and loan association, insurance company or any other recognized lending institution from owning a mortgage on any Unit, and such lending institution shall have an unrestricted, absolute right to accept title to the Unit in settlement and satisfaction of said mortgage or to foreclose the mortgage in accordance with the terms thereof and the laws of the State of Indiana and to bid upon said Unit at the foreclosure sale, provided said lending institution owning said mortgage shall give to the Association, its successors or assigns, written Notice by certified mail of the said default mailed at least thirty (30) days prior to the institution of foreclosure proceedings during which thirty (30) days the Association shall have the right to cure such default by payment to such mortgagee of all sums due upon such default and following such payment, such mortgagee shall be required to waive such default, and if such default is not cured as aforesaid, and should the Association or any member thereof individually or collectively fail to purchase such mortgage, together with any costs incident thereto, from such mortgagee, or fail to redeem such mortgage, then and in that event the mortgagee taking title of such foreclosure sale or taking title in lieu of foreclosure sale, may acquire such Unit and occupy the same and let, relet, sell and resell the same without complying with the restriction limiting the occupation of said property to persons approved by the Association. If the Association or any member as aforesaid, redeems such mortgage or cures such default, it shall have a lien against the Unit for all sums expended in connection therewith, and shall have the same rights to collect such sums as in the case of a past-due assessment.

XXIII.

INVALID OR UNENFORCEABLE PROVISIONS

If any term, covenant, provision, phase or other element of the Condominium Documents is held to be invalid or unenforceable for any reason whatsoever, such holding shall not be deemed to affect, alter, modify or impair in any manner whatsoever any other term, provision, covenant or element of the Condominium Documents.

XIV.

TRANSFERS

Any transfer of a Unit shall include all appurtenances thereto whether or not specifically described.

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XV.

CAPTIONS

Captions used in the Condominium Documents are inserted solely as a matter of convenience and shall not be relied upon or used in construing the effect or meaning of any of the text of the Condominium Documents.

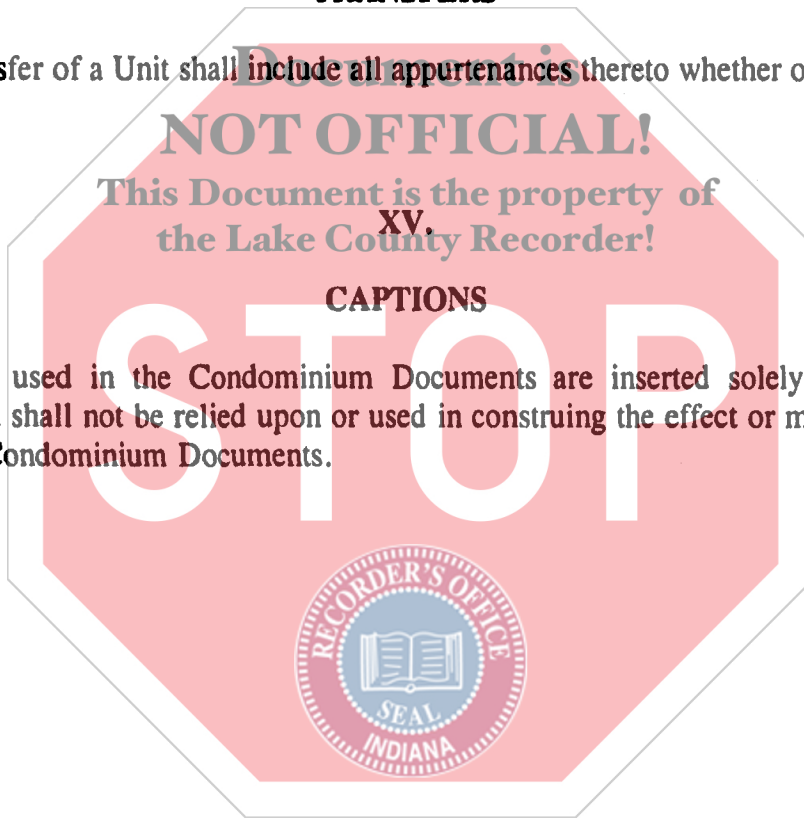


EXHIBIT A

ARTICLES OF INCORPORATION

State Form 4162 (R7 / 7-91) Corporate Form No. 364-1 (October 1984)
Articles of Incorporation (Nonprofit)

Approved by State Board of Accounts 1991.

APPROVED
AND
FILED
IND. SECRETARY OF STATE

SUE ANNE GILROY
98 APR 3 11 12

INSTRUCTIONS: Use 8 1/2 x 11 inch paper for inserts.
Present 2 originally executed copies to:

SECRETARY OF STATE
302 W WASHINGTON ST RM E018
INDIANAPOLIS IN 46204

FILING FEE IS \$30.00
IC 23-17-3-1
For tax exempt status, Nonprofit Corporations must qualify with both
the Internal Revenue Service and the Indiana Department of Revenue.

ARTICLES OF INCORPORATION
OF

The undersigned incorporator or incorporators, desiring to form a corporation (hereinafter referred to as the "Corporation") pursuant to the provisions of the Indiana Nonprofit Corporation Act of 1991 (hereinafter referred to as the "Act"), execute the following Articles of Incorporation.

ARTICLE I - Name
The name of the Corporation is (the name MUST include the word "Corporation", "Incorporated", "Limited", "Company" or one of the abbreviations thereof):
SOUTH PARK CONDOMINIUMS OF GRIFFITH, INC. is the property of
the Lake County Recorder!

ARTICLE II - Purpose (optional)
The purposes for which the Corporation is formed are:
For the purposes of administering Horizontal Property Regime (Condominium) pursuant to I.C. 32-1-6-1 et al, which Condominium is certified by the name of South Park Condominiums Of Griffith, Inc., a condominium, and is located upon the following land:

Parcel 1: Lots 2, 3, 4 and the North 16.0 feet of Lot 5, in Clough's Central Addition to the Town of Griffith as shown in Plat Book 2, page 49 in the Office of the Recorder, Lake County, Indiana.

Parcel 2: The South 9.0 feet of Lot 5 and Lots 6, 7 and 8, in Clough's Central Addition to the Town of Griffith, as shown in Plat Book 2, page 49 in the Office of the Recorder, Lake County, Indiana.

ARTICLE III - Type of Corporation (check only one)
The Corporation is a:
 public benefit corporation, which is organized for a public or charitable purpose;
 religious corporation, which is organized primarily or exclusively for religious purposes; or
 mutual benefit corporation (all others).

ARTICLE IV - Registered Agent, Registered Office, Principal Office
SECTION 1 Registered Agent: The name and street address of the Corporation's Registered Agent and Registered Office for service of process are:
Name of Registered Agent
MURRAY R. CRIM
Address of Registered Agent
1402 E. 86th Place
City
Merrillville
Indiana
46410
Address of Registered Office (street or building)
1402 E. 86th Place
City
Merrillville
Indiana
46410
SECTION 2 Principal Office: The post office address of the principal office of the Corporation is:
Post office address
1402 E 86th Place
City
Merrillville
Indiana
46410

ARTICLE V - Membership

Indicate if corporation will have members:

Yes No

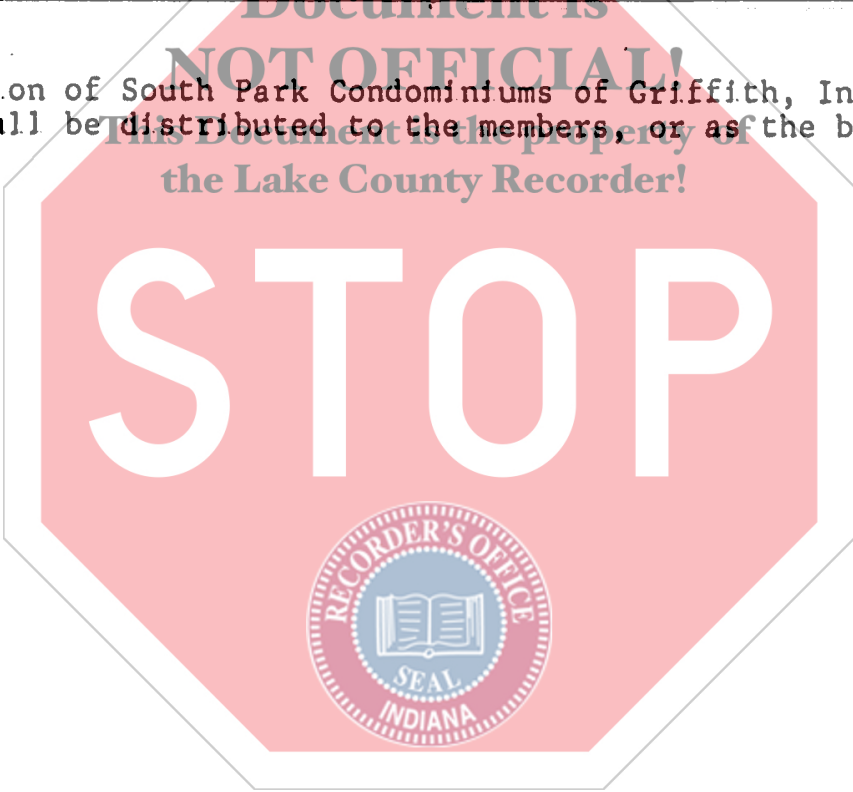
ARTICLE VI - Incorporator(s)

Name(s) and address(es) of the incorporator(s) is/are as follows:

| Name | Number and Street or Building | City | State | ZIP code |
|----------------|-------------------------------|----------|---------|----------|
| MURRAY R. CRIM | 8478 Judith Lane | St. John | Indiana | 46373 |
| CARL J. OMAN | 703 Wiggs Street | Griffith | Indiana | 46319 |
| | | | | |
| | | | | |

ARTICLE VII - Distribution of Assets on Dissolution or Final Liquidation

Upon Dissolution of South Park Condominiums of Griffith, Inc. the assets shall be distributed to the members, or as the by-laws shall state.



THIS DOCUMENT MUST BE SIGNED BY ALL INCORPORATORS.

I (we) hereby verify, subject to penalties of perjury, that the facts contained herein are true. (Notarization not necessary)

| | |
|---------------------------------|--------------------------------|
| Signature <i>Murray R. Crim</i> | Printed name MURRAY R. CRIM |
| Signature <i>Carl J. Oman</i> | Printed name CARL J. OMAN |
| Signature | Printed name |
| Signature | Printed name |

This instrument was prepared by:

Alicia Gloyeske, Attorney At Law

| | | | |
|-------------------------------|--------------------|-------------|-------------------|
| Address 725 North 400 East | City Valparaiso | State IN | ZIP code 46383 |
|-------------------------------|--------------------|-------------|-------------------|

EXHIBIT "B"

BY-LAWS OF SOUTH PARK CONDOMINIUMS OF GRIFFITH, INC.

ARTICLE I. PLAN OF UNIT OWNERSHIP

UNIT OWNERSHIP

Section 1.01. The project located in Town of Griffith, State of Indiana, known as "South Park Condominiums of Griffith, Inc." is submitted to the provisions of the Indiana Horizontal Property Law.

Section 1.02. The provisions of these by-laws shall be applicable to the project. The term "project", as used herein, shall include land.

Section 1.03. All present and future owners, tenants, future tenants, or their employees, or any other person who might use the facilities of the project in any manner, are subject to the regulations set forth in these by-laws. The mere acquisition or rental of any of the family units, hereinafter referred to as "units," or the mere act of occupancy of any of said units, will signify that these by-laws are accepted and ratified, and will be complied with.

ARTICLE II. VOTING, MAJORITY OF OWNERS, QUORUM, AND PROXIES

VOTING

Section 2.01. Voting shall be on a percentage basis, and the percentage of the vote to which each owner is entitled is the percentage assigned to such owner's family unit or units in the Declaration.

MAJORITY OF OWNERS

Section 2.02. As used in these-by-laws, the term "Majority of owners" shall mean those owners holding fifty-one (51%) of the votes in accordance with the percentages assigned in the Declaration.

QUORUM

Section 2.03. Except as otherwise provided in these by-laws the presence in person or by proxy of a "majority of owners" as defined in Section 2.02 hereof shall constitute a quorum.

PROXIES

Section 2.04. Votes may be cast in person or by proxy. Proxies must be filed with the Secretary before the appointed time of each meeting. An owner may file written notice with the Association designating an individual who shall vote at meetings of the Association and receive notices and other communications from the Association on behalf of such owner. Said notice shall state the name and address of the individual representative so designated, the number of units owned by the owner, and the name and address of the owner, and shall be signed by the owner. The owner may change the individual representative at any time by filing a new notice as required herein.

ARTICLE III. ASSOCIATION OF OWNERS

CREATION AND RESPONSIBILITIES

Section 3.01. The owners of the units shall constitute the Association of Owners, herein referred to as the "Association," which will have the responsibility of administering the project, approving the annual budget, establishing and collecting monthly assessments, and arranging for the management of the project pursuant to an agreement containing provisions relating to the duties, obligations, removal, and compensation of the management agent. These duties may be delegated to the Board of Directors by the provisions of these by-laws or by duly approved resolution of the Association. Except as otherwise provided in these by-laws, the Declaration, or the Horizontal Property Law, decisions and resolutions of the Association shall require approval by a majority of owners. The Association shall be organized and operated as a not-for-profit corporation under the laws of the State of Indiana.

PLACE OF MEETINGS

Section 3.02. Meetings of the Association shall be held at the principal office of the project or such other suitable place convenient to the owners as may be designated by the Board of Directors.

ANNUAL MEETINGS

Section 3.03. The first annual meeting of the Association shall be held on September 1, 1998. Thereafter, annual meetings of the Association shall be held on the First Monday of January in each succeeding year. At such meeting there shall be elected a Board of Directors in accordance with Section 4.05 of these by-laws. The owners may also transact such other business of the Association as may properly come before them.

SPECIAL MEETINGS

Section 3.04. It shall be the duty of the President to call a special meeting of the owners as directed by resolution of the Board of Directors or upon a petition signed by a majority of the owners and presented to the Secretary. The President may, upon his or her own initiative, call special meetings of the owners. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice, unless accompanied by the consent of two-thirds (2/3) of the owners present in person or by proxy.

NOTICE OF MEETINGS

Section 3.05. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each owner of record, at least ten (10) days prior to such meeting. The mailing of notice in the manner provided in this section shall be considered notice served.

ADJOURNED MEETINGS

Section 3.06. If any meeting of owners cannot be organized because a quorum has not attended; the owners who are present, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

ORDER OF BUSINESS

Section 3.07. The order of business at all meetings of the owners shall be as follows:

- (a) Roll call
- (b) Proof of notice of meeting or waiver of notice
- (c) Reading of minutes of preceding meeting
- (d) Reports of officers
- (e) Report of Federal Housing Administration representative, if present
- (f) Report of committees
- (g) Election of inspectors of election
- (h) Election of directors
- (i) Unfinished business
- (j) New business

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ARTICLE IV. BOARD OF DIRECTORS
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NUMBER OF QUALIFICATION!

Section 4.01. The affairs of the Association shall be governed by a Board of Directors composed of three (3) persons, all of whom must be owners of units in the project.

GENERAL POWERS AND DUTIES

Section 4.02. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law or these by-laws directed to be exercised and done by the owners.

SPECIFIC DUTIES

Section 4.03. In addition to duties imposed by these bylaws or by resolution of the Association, the Board of Directors shall be responsible for the following:

- (a) Care, upkeep and surveillance of the project, common areas and facilities, and the limited common areas and facilities, including disbursement of funds from the account of the Association to cover payment therefor upon certification by the management agent that such services have been properly performed or other expenses reasonably incurred.

(b) Employment and dismissal of the personnel necessary for the maintenance and operation of the project, the common areas and facilities and the limited common areas and facilities.

(c) Obtaining adequate and appropriate kinds of insurance.

MANAGEMENT AGENT

Section 4.04. The Board of Directors may employ for the Association a management agent at a compensation established by the Board to perform such duties and services as the Board shall authorize including, but not limited to, the duties listed in Section 4.03 thereof. Any contract or agreement with any such management agent shall conform to any requirements now or hereafter imposed on such agreements by law.

ELECTION AND TERM OF OFFICE

Section 4.05. At the first annual meeting of the Association the term of office of two Directors shall be fixed at two (2) years, and the term of office of one Director shall be fixed at one (1) year. At the expiration of the initial term of office of each respective Director, his or her successor shall be elected to serve a term of two (2) years. The terms of at least one-third of the members must expire annually. The Directors shall hold office until their successors have been elected and hold their first meeting.

VACANCIES

Section 4.06. Vacancies in the Board of Directors caused by any reason other than removal of a Director or by a vote of the Association shall be filled by vote of the majority of the remaining owners, and each person so elected shall be a Director until a successor is elected at the next annual meeting of the Association.

REMOVAL OF DIRECTORS

Section 4.07. At any regular or special meeting duly called, any one or more of the Directors may be removed with or without cause by a majority of the owners and a successor may then and there be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the owners shall be given an opportunity to be heard at the meeting.

ORGANIZATION MEETING

Section 4.08. The first meeting of a newly elected Board of Directors shall be held within ten (10) days of election at such place as shall be fixed by the Directors at the meeting at which such Directors were elected, and no notice shall be necessary to the newly elected Directors in order for such meeting to be legally constituted, providing a majority of the entire Board shall be present.

REGULAR MEETINGS

Section 4.09. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors, but at least four (4) such meetings shall be held during each fiscal year. Notice of regular meeting of the Board of Directors shall be given to each Director by mail. All meetings shall be open to all unit owners.

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SPECIAL MEETINGS
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Section 4.10. Special meetings of the Board of Directors may be called by the President on 48 hours notice to each unit owner in the manner specified in Section 4.09 hereof, which notice shall state the time, place (as hereinabove provided), and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least two (2) Directors.

WAIVER OF NOTICE

Section 4.11. Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

QUORUM OF DIRECTORS

Section 4.12. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting is originally called may be transacted without further notice.

FIDELITY BONDS

Section 4.13. The Board of Directors shall require that all officers of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association.

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**INDEMNIFICATION OF DIRECTORS of
the Lake County Recorder!**

Section 4.14. The members of the Board of Directors shall be entitled to indemnification from the Association for any and all liabilities resulting from acts or omissions done or failed to be done by them, either individually or collectively, in the reasonable discharge of their duties, responsibilities, and authority under the by-laws, except for liabilities arising from willful and wanton misconduct or gross negligence. The Board of Directors shall procure a policy of insurance, in the name of the Association, covering such indemnification. The Board shall provide ten (10) days notice to each owner before any payment is made to any Director under this clause.

ARTICLE V. OFFICERS

DESIGNATION OF OFFICERS

Section 5.01. The principal officers of the Association shall be a President, a Secretary, and a Treasurer, all of whom shall be elected by and from the Board of Director. The Director may appoint an assistance treasurer, an assistance secretary, and such other officers as in their judgment may be necessary.

ELECTION OF OFFICERS

Section 5.02. Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his or her successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose.

REMOVAL OF OFFICERS

Section 5.03. Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his or her successor elected for any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose.

Section 5.04. The President shall be the chief executive officer of the Association. He or she shall reside at all meetings of the Association and of the Board of Directors. He or she shall have all of the general powers and duties which are usually vested in the office of President of an Association, including but not limited to the power to appoint committees from among the owners from time to time as he or she may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association.

Section 5.05. The Secretary shall keep the minutes of all meetings of the Board of Directors and the minutes of all meetings of the Association; he or she shall have charge of all such books and papers as the Board of Directors may direct; and he or she shall, in general, perform all the duties incident to the office of Secretary.

Section 5.06. The Treasurer shall have responsibility for Association funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He or she shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors.

COMPENSATION OF OFFICERS

Section 5.07. The officers shall receive no compensation for their services, but shall be entitled to reimbursement from the Association for all expenses reasonably incurred in the discharge of their duties and responsibilities.

ARTICLE VI. FINANCE AND ADMINISTRATION

BOOK AND RECORDS

Section 6.01. The Board of Directors, through the Treasurer and management agent, shall keep accurate books and financial records of the project and the Association, including, but not limited to, a detailed account of the expenditures and receipts affecting the project and its administration, and specifying the operating expenses of the project. Such expenses shall be determined and allocated as hereinafter provided.

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PERIODIC FINANCIAL STATEMENTS

Section 6.02. The Board shall cause to be prepared and distributed to each owner annually an itemized accounting of the common expenses actually incurred and paid during the preceding period, together with a tabulation of the amounts collected pursuant to the annual budget or by assessment, and showing the net excess or deficit of income over expenditures plus reserves.

ACCESS TO BOOKS AND RECORDS

Section 6.03. The Books and records of the Association, and all other documents pertaining to the project, shall be open to inspection by any owner at all reasonable times during regular business hours.

PREPARATION OF ANNUAL BUDGET

Section 6.04. In preparing the annual budget of the Association, the Board of Directors shall include provision for reasonably anticipated expenses resulting from normal maintenance and wear and tear to the common areas and facilities, any extraordinary expenses that will be required, salaries and compensation for any employees of the Association not in excess of the prevailing rate, insurance premiums, reasonable incidental expenses related to the administration of the project, any reserves required under these bylaws or deemed necessary by the Board to meet unanticipated expenses, and such other items as are designated as expenses of the Association by the Declaration, these bylaws or by law. All expenses shall be itemized specifically and in detail. The anticipated amount of each such item or service shall whenever possible be determined from a contract with or estimated from a provider of such item or service; or, if there is no contract or estimate, from a good-faith determination as to the cost at which such item or service can be obtained.

Section 6.05. (a) The Board shall procure a policy of insurance, covering loss or damage by fire and such other hazards as are covered under standard extended coverage provisions, for the full insurable replacement cost of the common areas and facilities.

(b) The Board shall also purchase a comprehensive public liability policy in the amount of \$100,000.00, or such other amount as may be determined by the Board, to cover the Association, the Board, the Officers, the management agent and all other agents or employees of the project for liabilities arising in connection with the ownership, use, existence, or management of the property.

Section 6.06. In the event of severe damage or destruction of the property by fire or other casualty, the repair, reconstruction, or disposition of the property shall be governed by the provisions of the Horizontal Property Law.

RESERVE FUND

Section 6.07. The Association shall maintain a reserve fund to cover major repairs and replacement of common areas and facilities. The fund shall at a minimum be equal to ten percent (10%) of the Association's current annual budget on a noncumulative basis. This fund shall be used only for major repairs and replacement of the common areas and facilities, and for no other purpose.

REMEDIES

Section 6.08. (a) The rules and regulations adopted by the Board of Directors, may impose reasonable fines for noncompliance with the provisions thereof, and may provide for reasonable interest and late charges on past due assessments.

(b) Any dispute, claim, or grievance arising out of, or relating to, the interpretation or application of the Declaration, bylaws, or management agreement, if any, shall, upon request of the parties thereto, be submitted to arbitration before the disinterested members of the Board; or, if the Board or the Association is a party, each party shall select an arbitrator and both of the arbitrators so selected shall in turn select a third arbitrator. The commercial arbitration rules of the American Arbitration Association shall be applicable to any arbitration commenced hereunder, and the parties thereto shall accept the decision of the arbitrators as final and binding. The management agreement shall contain provisions making this section applicable to all parties thereto.

(c) The owners, Association, management agent, and any other interested parties shall additionally have such judicial remedies as are established or permitted by law; except insofar as such remedies are validly limited by Paragraph (b) above.

LIENS

Section 6.09. (a) The procedures in the event of attachment of a mechanic's lien shall be as set forth in the Horizontal Property Law.

(b) All sums assessed by the Association but unpaid for the share of the common expenses chargeable to any unit shall constitute a lien on such unit as more particularly described in and governed by the Declaration and the provisions of the Horizontal Property Law.

ARTICLE VII. OBLIGATION OF OWNERS

ASSESSMENTS

Section 7.01. All owners are obligated to pay monthly assessments imposed by the Association to meet the expenses set forth in its annual budget. The assessments shall be made pro rata in accordance with the percentage interest set forth in the Declaration.

MAINTENANCE AND REPAIR

Section 7.02. (a) Every owner must perform promptly all maintenance and repair work within his or her own unit which, if omitted, would affect the project in its entirety or in a part belonging to other owners, being expressly responsible for the damages and liabilities that his or her failure to do so may engender.

(b) All the repairs of internal installations of the unit such as water, light, gas, power, sewage, telephones, air conditioners, sanitary installations, doors, windows, lamps, and all other accessories belonging to the unit area shall be at the owner's expense.

(c) An owner shall reimburse the Association for any expenditures incurred in repairing or replacing any common area and facility damaged through his fault.

INTERNAL CHANGES AND USE OF FAMILY UNITS

Section 7.03. (a) All units shall be utilized for residential purposes only.

(b) An owner shall not make structural modifications or alterations in his or her unit or installations located therein without previously notifying the Association in writing, through the management agent, if any, or through the President of the Board of Directors, if no management agent is employed. The Association shall have the obligation to answer within fifteen (15) days, and failure to do so within the stipulated time shall mean that there is no objection to the proposed modification or alteration. The Association shall provide the owner with written reasons for the denial of its approval to make any proposed structural modification or alteration.

USE OF COMMON AREAS AND FACILITIES

Section 7.04. An owner shall not place or cause to be placed in the lobbies, vestibules, stairways, elevators, and other project areas and facilities of a similar nature both common and limited, any furniture, packages, or objects of any kind. Such areas shall be used for no other purpose than for normal transit through them.

RIGHT OF ENTRY

Section 7.05. (a) An owner shall grant the right of entry to the management agent or to any other person authorized by the Board of Directors or the Association in case of any emergency originating in or threatening his or her unit, whether the owner is present at the time or not.

(b) An owner shall permit other owners, or their representative, when so required, to enter his or her unit for the purpose of performing installations, alterations, or repairs to the mechanical or electrical services, provided that requests for entry are made in advance and that such entry is at a time convenient to the owner. In case of an emergency, such right of entry shall be immediate.

ARTICLE X. COMPLIANCE WITH APPLICABLE LAW

CONTROLLING LAW

Section 10.1. These by-laws are set forth to comply with the provisions of the Horizontal Property Law.



EXHIBIT "C"

**INITIAL RULES AND REGULATIONS OF
SOUTH PARK CONDOMINIUMS OF GRIFFITH, INC.**

1. Except as any violation of any rules, regulations or By-Laws of the Association, of any violation of a covenant or restriction of this Declaration becomes known to the Association, its Directors, officers, employees or agents in the following manner:

(a) Patent observation;

(b) Inspection for purposes of maintenance, sanitation and safety;

(c) Complaint by any affected private person or persons; or

(d) Charge or complaint by any public agency, the Association shall be under no duty to take action in the enforcement of possible violations; it being intended hereby for the Association to respect the privacy of owners, their occupants and guests and to restrain the officials, employees and agents of the Association from being inquisitorial or officious in the maintenance and supervision of said Condominium Regime.

2. Every owner, occupant or guest shall comply with all instructions and directions posted by the Association for the proper and orderly use of common areas and facilities; such posting shall be at or near the area, facility or equipment for which the instruction or direction is to apply.

3. Every owner, occupant or guest shall comply with all personally conveyed instructions or directions from any Association director or officer, or any employee or agent whose duty is to supervise or maintain any common area or facility, as to the proper or orderly use of said common area or facility.

4. Occupancy limitations. Occupancy, permanent and temporary, shall be limited to two (2) persons per bedroom.

5. No plants may be placed in any residential unit that:

(a) Occasion any odor or noxious effect beyond the confines of such residential apartment; or

(b) Are potentially dangerous, poisonous or unsafe by nature.

6. No material, equipment or device may be placed in any residential unit or garage unit that:

- (a) Occasions loud noise, strong odor or noxious effect;
- (b) Is, or is kept, unsanitary;
- (c) Is dangerous, or kept in dangerous condition.

7. Insurance and legal compliance. Nothing shall be done or kept in any residential or garage unit or in the Common Areas and Facilities or Limited Common Area and Facilities which will increase the rate of insurance unless approved by the Association. No Condominium Owner shall permit anything to be done or kept in his Unit or in the Common Areas and Facilities which will result in the cancellation of insurance or which would be in violation of any law.

Owners, their occupants and guests, shall comply with all regulations, rules and requests promulgated by the State, County and Town Fire Departments, and in particular, shall refrain from cooking at any place within the apartment or upon the porch or balcony except the kitchen of said apartment or the designated places in common areas, if any.

8. Unightly objects. The balconies, patios and porches are intended for furniture and furnishings only. All external drapes shall be in good taste.

No clothes, sheets or blankets, laundry of any kind, or articles of any kind shall be hung out or exposed on any part of the Common Areas and Facilities, windows or other building exterior.

9. External Maintenance. All maintenance of Buildings, Common Areas and Facilities, and Limited Areas and Facilities, is the responsibility of the Association.

10. Each Unit is provided with a parking space which is designated so as to correspond to the Unit number. Other parking spaces provided are intended for the use of guests of Owners of the Units.

11. Locks. The Lessee shall not alter any lock or install a new lock or a knocker or other attachment on any door of the Unit without consent of the Association.

12. Minimum Heat And Conservation. Owners who are absent during winter shall set their thermostat at 60 degrees fahrenheit or its equivalent in centigrade.

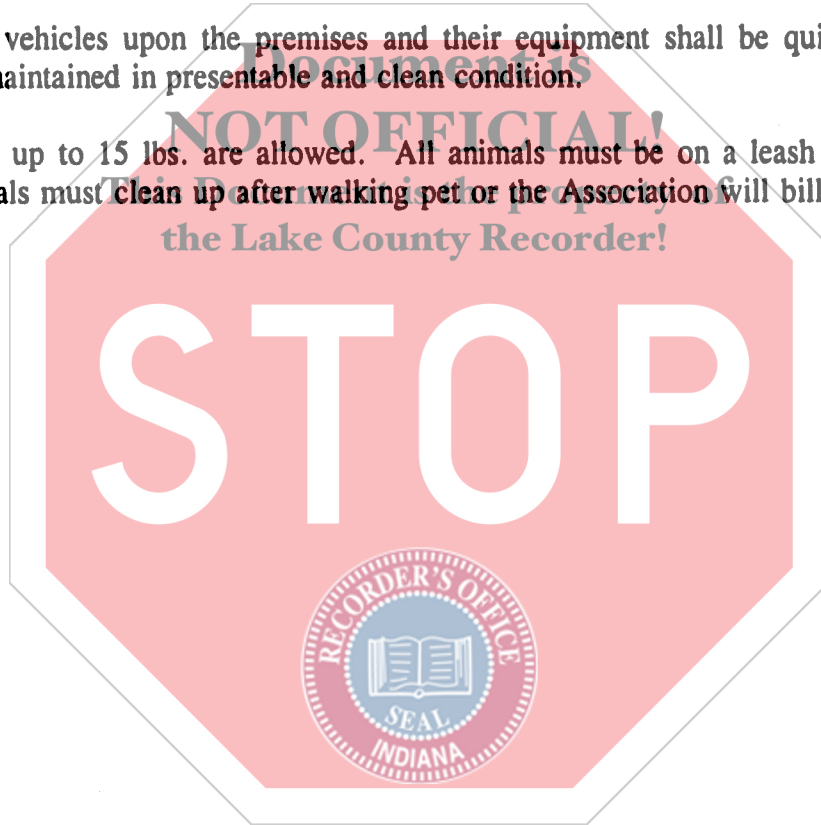
13. Signs. Signs or advertising for any reason are prohibited, except as are employed by the Declarant during the term of development, sale and control by him and except such signs as are placed by the Association for informational or directional purposes.

14. Each of the Units shall be occupied for residential purposes only; no Unit may be divided or subdivided into a smaller unit, nor any room or portion thereof be sold, transferred, or leased; transient tenants shall not be permitted nor any charge by an owner upon any tenant or occupant for food, laundry, equipment or service in the manner of commercial establishments; however, owners subject to the right of first refusal as is elsewhere provided, are free to let Units as a whole by written lease of no less than three (3) month duration in which the lessee expressly covenants to comply with the provisions of the Condominium Documents and the Rules and Regulations of the Association; subletting by any lessee by assignment of lease by lessee is not permitted.

15. No person may enter upon any Common Area or Limited Common Area for purposes of solicitation, commercial, political or religious except upon the express authorization or the intervention of the person to be solicited.

16. All vehicles upon the premises and their equipment shall be quiet and safe in operation, and maintained in presentable and clean condition.

17. Pets up to 15 lbs. are allowed. All animals must be on a leash if not in unit. Owners of animals must clean up after walking pet or the Association will bill owner for the clean up.



(EXHIBIT E)

LIMITED POWER OF ATTORNEY

I, _____, of _____

_____ hereby appoint, South Park Condominiums of Griffith, Inc.,
to serve as my true and lawful attorney-in-fact to act on my behalf in the following manner:

A. Powers. According to the Statute, an attorney in fact has a power granted under IC 30-5 if the power of attorney incorporates the power. Therefore, by referring to the language of the Statute describing powers, this Power of Attorney incorporates into it the powers here listed and confers general authority with respect to them:

real property transactions; [IC 30-5-5-2].

IN FURTHERANCE OF THESE POWERS, I give my attorney in fact power to act on my behalf and to do for me and in my name those things which such attorney deems expedient to and necessary to effectuate the intent of this Power of Attorney, as fully as I could do for myself.

B. Reservation of Power to Act and to Revoke. I reserve unto myself, however, the power to act on my own behalf and also to revoke or amend this Power of Attorney.

C. Liability of Attorney in Fact. As permitted by IC 30-5-9-5, I, as principal, specifically provide that my attorney in fact is liable only if my attorney in fact acts in bad faith.

D. Duration of Power of Attorney. This Power of Attorney terminates on _____

E. Binding Effect. Any act or thing performed by my attorney in fact under this Power of Attorney binds me and my successors in interest as the Statute provides.

I sign this document _____ day of _____, 19____.

PRINCIPAL

STATE OF INDIANA)
) SS:
COUNTY OF)

The undersigned, a notary public in and for the county and state, certifies that

_____ known to me to be the same person whose name is
subscribed as principal to the foregoing power of attorney, appeared before me in person and
acknowledged signing and delivering the instrument as the free and voluntary act of the
principal, for the uses and purposes therein set forth.

WITNESS my hand and Notarial Seal, this _____ day of _____, 1998.

MY COMMISSION EXPIRES:

Notary Public:
Resident County:



This Instrument Prepared By:

Alicia Gloyeske
Attorney At Law
725 North 400 East
Valparaiso, Indiana 46383
(219)464-9224