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MERRILLVILLE TOWN

PARTY WALL AGREEMENT

THIS AGREEMENT, is made and entered into this 29th day of September 2006, by and between ADAM R. TEGTMAN AND MCKINLEY M. COFIELD(hereinafter referred to as "Purchaser"), and MARTK HOMES, INC. (hereinafter referred to as "Seller").

WITNESSETH THAT:

WHEREAS, MARTK HOMES, INC. is the owner of the following described property:

Lot 532 in Sunset Cove of Sedona, a Planned Unit Development to the Town of Merrillville, as shown in Plat Book 96, Page 81, in the Office of the Recorder of Lake County, Indiana

WHEREAS, ADAM R. TEGTMAN AND MCKINLEY M. COFIELD, is/are purchasing from MARTK HOMES, INC., the Right side of the above described property; further described as:

Part of Lot 532 in Sunset Cove of Sedona, a Planned Unit Development to the Town of Merrillville, as shown in Plat Book 96, page 81 in the Office of the Recorder of Lake County, being more particularly described as follows: Commencing at the Southerlymost corner of said Lot 532, thence Northeasterly, along the Southeasterly boundary of said Lot 532, being a curve, concave to the Southeast, having a radius of 130.00 feet, an arc distance of 37.51 feet, to the point of beginning; thence North 36°59'37" West, along the centerline of a party wall and extension thereof, a distance of 164.29 feet, to a point on the Westerly line of said Lot 532, thence North 23°04'52" East, along the Westerly line of said Lot 532, a distance of 24.21 feet, to the Northwest corner of said Lot 532, thence South 89°11'35" East, along the North line of said Lot 532, a distance of 72.06 feet, to the Northeast corner of said Lot 532; thence South 20°25'20" East, along the Easterly line of said Lot 532, a distance of 143.56 feet, to the Southeast corner of said Lot 532; thence Southwesterly, along the Southeasterly boundary of said Lot 532, being a curve concave to the Southeast, having a radius of 130.00 feet, an arc distance of 37.50 feet, to the point of beginning, containing, 0.226 acres, more or less, all in the Town of Merrillville, Lake County, Indiana

also known as: 1200 West 86th Place, Merrillville, Indiana 46410
Key No. 15-809-63

WHEREAS, a structure exists on the afore-described real estate which is commonly referred to as a duplex, and that ADAM R. TEGTMAN AND MCKINLEY M. COFIELD is/are purchasing the Right side of said duplex from MARTK HOMES, INC.; and

WHEREAS, the center of said duplex is divided by a party wall and the parties wish to make this party wall declaration and to provide for certain items and conditions concerning the same.

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties agree as follows:

FILED

OCT 17 2006

PEGGY HOLINGA KATONA
LAKE COUNTY AUDITOR

Right Side of Lot 532 - 1200 West 86th Place, Merrillville, Indiana

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Party Wall Agreement

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The parties desire to establish a party wall, provide for roof reconstruction, and create protective and restrictive covenants and easements (hereinafter the "Restriction") on the Real Estate, for the purpose of maintaining a fair and adequate value of the Real Estate, and to insure that each Unit will continue as desirable residential units.

The parties hereby declare that the Real Estate shall be improved, held, used, occupied, leased, sold or conveyed subject to the Restrictions, which Restrictions shall run with the land and inure to and pass with the Real Estate, and will apply to and bind the heirs and successors in the interest of the Declarant, and which Restrictions, as applicable to each of the two Units are hereby declared to be imposed as mutual equitable servitudes in favor of the Other Parcel, and which Restrictions are set forth in the following Articles:

ARTICLE ONE
DURATION

Section 1.01. The Restrictions shall run with the land of the Real Estate and bind the Real Estate for a period of twenty (20) years from the date of recording hereof, after which time the Restrictions shall automatically continue for successive ten (10) year periods, unless, prior to the expiration of any such ten (10) year term, the Declaration is terminated, pursuant to Article Nine hereof.

ARTICLE TWO
PARTY RESTRICTIONS AS TO USE

Section 2.01. The Real Estate is presently improved with a Duplex dwelling (2 units) having a common party wall, all as shown on Exhibit "A", attached hereto and made a part hereof. Such existing dwelling shall be protected, preserved and maintained by the owners in accordance with these Restrictions. Further, the use of each unit shall be solely and exclusively limited to that of single family residential use.

ARTICLE THREE
PARTY WALL AND EASEMENTS

Section 3.01. A portion of the improvements erected on the Real Estate constitutes a common wall ("Wall") and boundaries between units.

Section 3.02. The parties desire to settle all questions relating to the ownership and use of said common wall and the parties do declare such wall to be a party wall as shown on Exhibit "A", and the Owners of each of the abutting units shall have the right to use it jointly. The parties further declare as to said party wall as follows:

A. Neither the owner of the Left Unit nor the owner of Right Unit, without the prior written consent of the other, shall extend, remodel or remove said Wall, or use the same in any manner that would impair the use and support of the same by the adjoining owner.

B. In the event it becomes necessary or desirable to repair or rebuild the whole or any part of the Wall, the expense thereof shall be borne equally by both Left Unit and Right Unit owners, unless the same shall be necessitated by the negligent or willful acts or omissions of one of those owners, in which event all of the expense thereof shall be borne by such owner.

C. Any repairing or rebuilding of the party wall shall be upon the same location, of the same dimensions, of the same or similar materials, of equal quality as that used in the original party wall.

Section 3.03. Each Parcel is hereby imposed with mutual reciprocal easement over of through each Parcel for the benefit of the other Parcel for the following purposes:

- A. Any and all utility services facilities now or hereafter in the future existing, including, but not limited to, utility services for gas, electricity, water, sewer, telephone, communications, and security to the extent that any of the same are presently located on one Parcel and service the other Parcel.
- B. For the structural support of that portion of the building located on each Parcel.
- C. For the encroachment of more than one-half (1/2) of the party Wall over and upon each Parcel, either presently on in the future for any reason, including, but not limited to, any such encroachment arising out of the reconstruction, repair, or replacement of the party wall.

ARTICLE FOUR
EXTERIOR BUILDING MAINTENANCE AND
PRESERVATION

Section 4.01. The owner of each Unit shall, at his sole cost and expense, repair his residence, keeping the same in a condition comparable to the condition of such residence at the time of its initial construction, excepting only normal wear and tear.

Said owners shall, as to the exterior of the residence (including, but not limited to, windows, doors, siding, roofing, and driveway and sidewalk, and pavement), maintain and preserve the design, color scheme and concept of the original construction. Further, the owners shall, as to the exterior portions of the building that requires painting or staining, repaint or re-stain the same at least every five (5) years, unless otherwise agreed upon by such owners. The exterior color scheme shall be maintained its original state.

ARTICLE FIVE
OWNER'S OBLIGATION TO REBUILD

Section 5.01. If all or any portion of the improvements on the Real Estate are damaged, or destroyed by fire or other casualty, it shall be the duty of the owner thereof, with all due diligence, to rebuild, repair, or reconstruct in a manner which will substantially restore it to its appearance and condition immediately prior to the casualty. Repair and/or reconstruction shall be undertaken within two (2) months after the damage occurred, and such reconstruction shall be diligently pursued until completed. The proceeds of any casualty insurance payable to the owner or its mortgagee is hereby pledged to be held in trust for the sole purpose of the reconstructing the building and shall be used solely for such purpose.

Section 5.02. In the event the roof (including the support thereof) and/or exterior portions of a Unit are damaged or destroyed by fire or other casualty the provision of Section 5.01 shall apply. In the further event of such a casualty resulting in damage to one or more Units, which the owner (i) is not covered by insurance, (ii) is not financially able to pay and/or (iii) refuses to repair or reconstruct for any other reason whatsoever, and the owner of the Unit with such roof or exterior portion damage does not repair and/or replace the roof and/or exterior portion within said two (2) month period provided for in Section 5.01, then the adjoining owners or any of them may after given fifteen (15) day written notice to said Owner proceed to repair or reconstruct said roof and/or exterior portion and such adjoining Owner or adjoining Owners shall have an equitable lien on the Unit sustaining the damage to the extent of any such payments. This remedy is in addition to any remedies provided by law.

ARTICLE SIX
INSURANCE

Section 6.01. Each owner shall hold harmless the other owner from all claims or judgments arising from the use of those areas shared by the owners, unless the claim, demand, or judgment is caused by the negligence of the owner. Further, each owner shall maintain all risk insurance for the full replacement cost as to the residence owned. Evidence of such insurance in the form of a Certificate of Insurance shall be furnished to the other owner upon written request.

ARTICLE SEVEN
ARBITRATION

Section 7.01. Except as provided in Article Ten, any dispute, controversy, or disagreement arising out of or related to this Declaration shall be resolved by the submission of same to arbitration under the rules and regulations of the American Arbitration Association. Any owner of a Parcel may notify the other of its desire to arbitrate, and if within ten (10) days after written notice of such desire to arbitrate is served upon the other owner, the owners have not agreed upon an impartial arbitrator, either or both owners may ask the American Arbitration Association to submit a list of five (5) persons eligible to serve as arbitrators. If within ten (10) days from the receipt of such list, the owners have not agreed on a single arbitrator from such list, such arbitrator shall be appointed by the American Arbitrators Association. The arbitrator's decisions shall be final and binding upon all owners, and there shall be no appeal of said decision except as may be allowed by Indiana law. The costs of such arbitration shall be shared equally by the owners unless the arbitrator shall specifically find that the conduct of the losing owner was arbitrary and unreasonable, in which event, the entire cost of the arbitration may be assessed against such owner.

ARTICLE EIGHT
EQUITABLE RELIEF

Section 8.01. In the event of any violation or threatened violation by any person of any of the Restrictions, the result of which would be to cause irreparable damage and is of an emergency nature, the owners of either Parcel, or their respective successors or assigns, will have in addition to the right of arbitration provided in Article Nine, the right to enjoining such violation or threatened violation in a court of competent jurisdiction. Prior to the commencement of any such action, written notice of the alleged violation will be given twenty-four (24) hours prior to the commencing action to the owner allegedly responsible for such violation or threatened violation.

ARTICLE NINE
TERMINATION AND MODIFICATION

Section 9.01. This Declaration and the Restrictions contained hereby may be terminated, extended, modified, or amended only with the unanimous consent of all persons owning an interest in the fee simple title to the Real Estate and all mortgages of record on the title to the Real Estate.

Section 9.02. No termination, extension, modification, or amendment will be effective until a written instrument setting forth its terms has been executed, acknowledged, and recorded in the Office of the Recorder of Lake County, Indiana, by foregoing described persons.

ARTICLE TEN
NOTICES

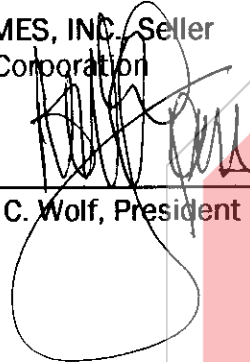
Section 10.01. All notices, statements, demands, approvals, or other communications to be given under or pursuant to this Declaration will be in writing, addressed to the respective Parcel addresses set forth above, and will be delivered in person, or by certified mail, return-receipt requested, postage prepaid, or by telegram, or cable charges prepaid.

ARTICLE ELEVEN
RESERVATION

Section 11.01. The parties reserve the right to reasonably amend or modify these Declarations until Declarant has no further interest in any part of the Real Estate.

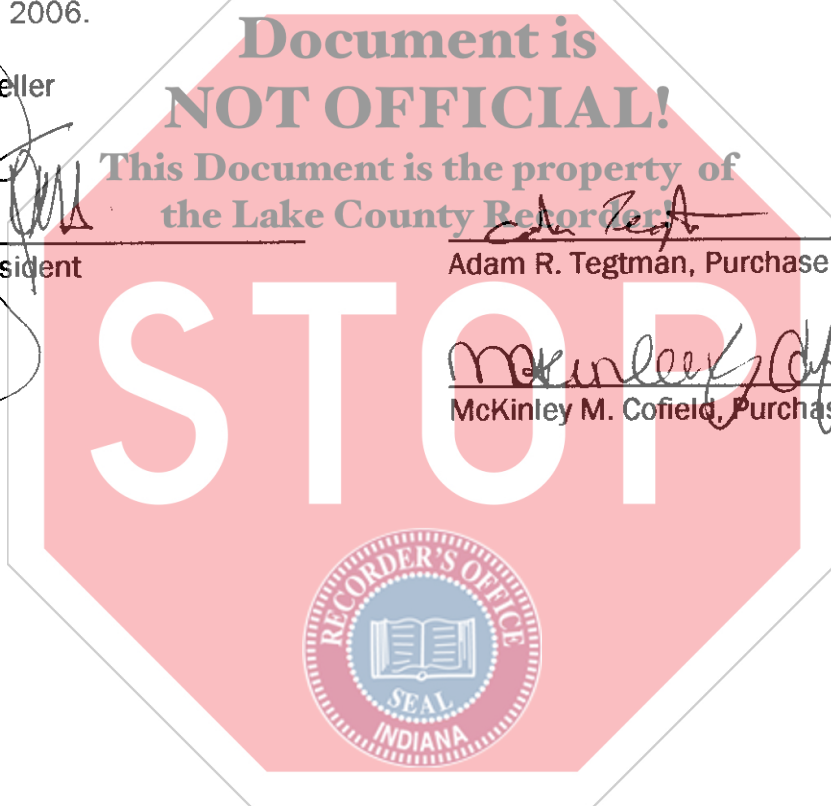
IN WITNESS WHEREOF, the parties have executed this Declaration and Party Wall Agreement on the 29th day of September, 2006.

MARTK HOMES, INC. Seller
An Indiana Corporation


By: Richard C. Wolf, President


Adam R. Tegtman, Purchaser


McKinley M. Cofield, Purchaser



STATE OF INDIANA)
) ss:
COUNTY OF LAKE)

Before me, a Notary Public and for said County and State, personally appeared ADAM R. TEGTMAN AND MCKINLEY M. COFIELD, Purchaser(s), and Richard Wolf, in his capacity as President of Martk Homes, Inc., Seller(s), personally known to me to be the same persons whose names subscribe the foregoing Party Wall Agreement and appeared before me this date in person and acknowledged that they signed, sealed, and delivered this written instrument as their free and voluntary act for the purposes and uses as set forth therein.

WITNESS my hand and Notarial Seal this 29th day of September, 2006.

Kath Adams

My Commission Expires: 12-13-08 Resident of Lake County, Notary Public

This Instrument Prepared by: Richard C. Wolf, President - MARTK Homes, Inc.
P.O. Box 10144, Merrillville, Indiana 46411-0144 (219-226-1141)

