



Property as the Lender deems necessary or appropriate to evaluate the Offer, and (ii) Lender shall have the right to extend the closing date specified in the Offer for up to thirty (30) days.

d. Failure to Sell. Following an Offer, if the Lender does not elect to exercise its right of first refusal, then the Declarant shall have the right to sell such portion of the Property as identified in the Offer under the same terms as the Offer. If the Declarant does not sell such portion of the Property to the third party, pursuant to the terms of the Offer within six (6) months after the initial submission of the Offer to Lender, but continues to desire to proceed with the offer as initially submitted to Lender, or if the transaction described in the offer otherwise fails to close but Declarant later receives another such offer, then the Declarant shall be obligated to resubmit the Offer to the Lender, subject to the foregoing procedure, at such time as the Declarant has agreed to terms with another third party. If the Declarant sells only a portion of the Property to a third party, then the right of first refusal in favor of the Lender shall remain in effect as to the unsold portion of the Property.

e. Assignment of Right. So long as the Lender has properly exercised its right of first refusal in accordance with subparagraph (b) above, the Lender may assign its right to purchase the Property to a third party.

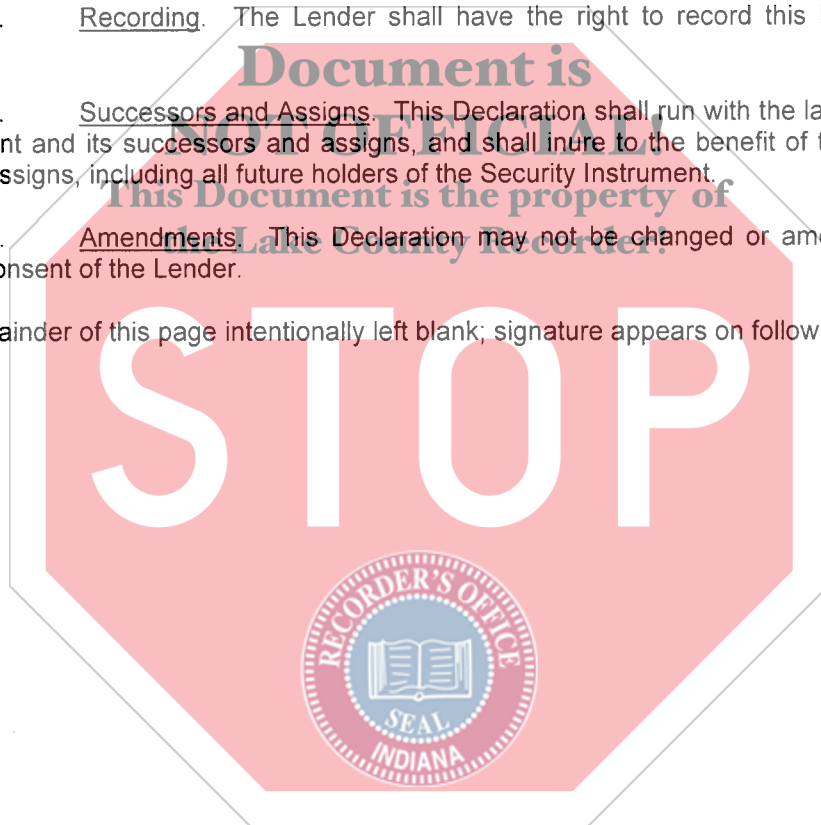
3. Term and Scope. The term of this Declaration (the "Term") shall commence on the date hereof and continue in full force and effect until the earlier of: (a) the expiration of one (1) year following the Lender's recording of a satisfaction or release of the Security Instrument, or (b) twenty-one (21) years from the date hereof.

4. Recording. The Lender shall have the right to record this Declaration in the Recording Office.

5. Successors and Assigns. This Declaration shall run with the land and be binding upon the Declarant and its successors and assigns, and shall inure to the benefit of the Lender and its successors and assigns, including all future holders of the Security Instrument.

6. Amendments. This Declaration may not be changed or amended without the express written consent of the Lender.

[the remainder of this page intentionally left blank; signature appears on following page]



IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed the day and year first above written.

LEVIN AUTOMOTIVE, INC. d/b/a LEVIN BMW, an Illinois corporation

By: [Signature]  
Paul M. Levin, President

STATE OF <sup>Illinois</sup> INDIANA )  
COUNTY OF Will ) SS:

Before me, a Notary Public in and for State of <sup>Illinois</sup> ~~Indiana~~ and a resident of Will County, ~~Indiana~~, personally appeared Paul M. Levin, President of Levin Automotive, Inc., d/b/a Levin BMW, an Illinois corporation, who acknowledged execution of the foregoing Restrictive Covenant and Right of First Refusal for and on behalf of said corporation.

WITNESS my hand and Notarial Seal this 11 day of December, 2007.

My Commission Expires: 09-05-2010  
County of Residence: Will

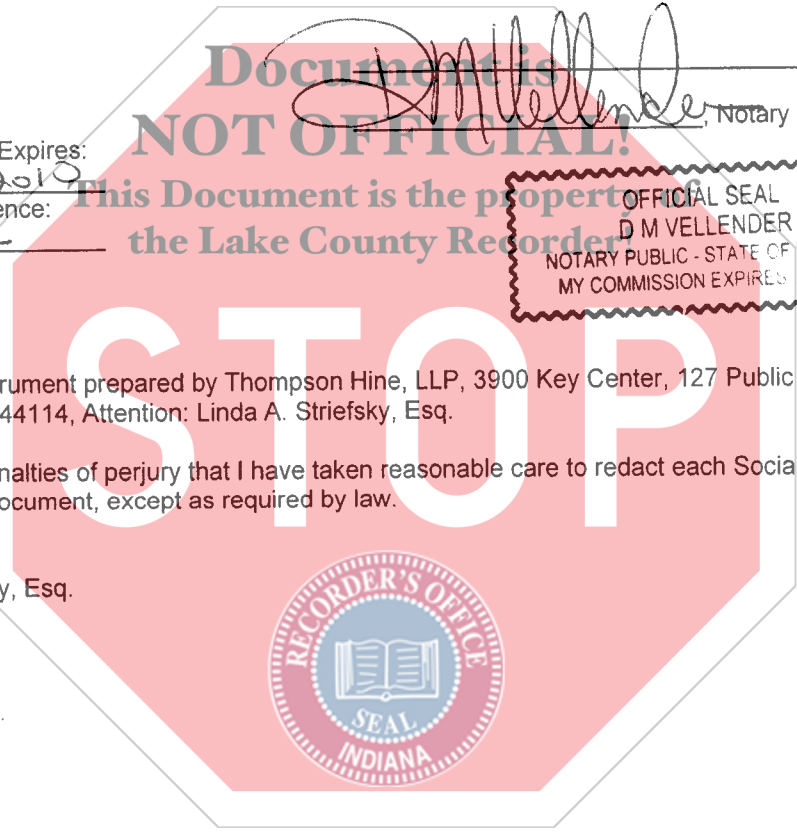
[Signature], Notary Public  
**NOT OFFICIAL!**



This Instrument prepared by Thompson Hine, LLP, 3900 Key Center, 127 Public Square, Cleveland, Ohio 44114, Attention: Linda A. Striefsky, Esq.

I affirm under penalties of perjury that I have taken reasonable care to redact each Social Security Number in this document, except as required by law.

/s/  
Linda A. Striefsky, Esq.



**EXHIBIT A**

Lots Numbered 2 and 2a as shown on the recorded plat of Fountain Park Subdivision, an Addition to the Town of Schererville recorded in Plat Book 90, page 35 in the Office of the Recorder of Lake County, Indiana.

