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STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

2008 076418

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MICHAEL A. BROWN  
RECORDER

THIRD AMENDMENT TO DECLARATION OF COVENANTS, CONNDITIONS AND RESTRICTIONS FOR THE AUBURN MEADOW TOWNHOME ASSOCIATION

THIS THIRD AMENDMENT to the Declaration of Covenants, Conditions and Restrictions for the Auburn Meadow Townhome Association ("Amendment") is made this 31<sup>st</sup> day of October, 2008 by Auburn Meadow Townhome Association, Inc., ("Association") an Indiana not-for-profit corporation, pursuant to the approval of the owners.

I. RECITALS

- A. WHEREAS, on March 5, 2002, Auburn Meadow Development, LLC ("Declarant"), recorded a Declaration of Covenants, Conditions, and Restrictions for Auburn Meadow Townhome Association, which documents were recorded as Instrument No. 2002-022840, in the Office of the Recorder of Lake County, Indiana.
- B. On June 30, 2005, Declarant transferred control of the Association to the Owners of the Association pursuant to Article 3.1 of the Covenants, Conditions and Restrictions.
- C. Article 13.1 of the Declaration provides that the Declaration may be changed, amended or modified by an instrument in writing setting forth such change, modification or amendment, signed and acknowledged by the Board of Directors, the Owners having at least three-fourths (3/4) of the total membership.
- D. The Association, as authorized by the Owners, desire to amend Article 9.2 of the Declaration to compute the assessments based on a calendar year and not a fiscal year.

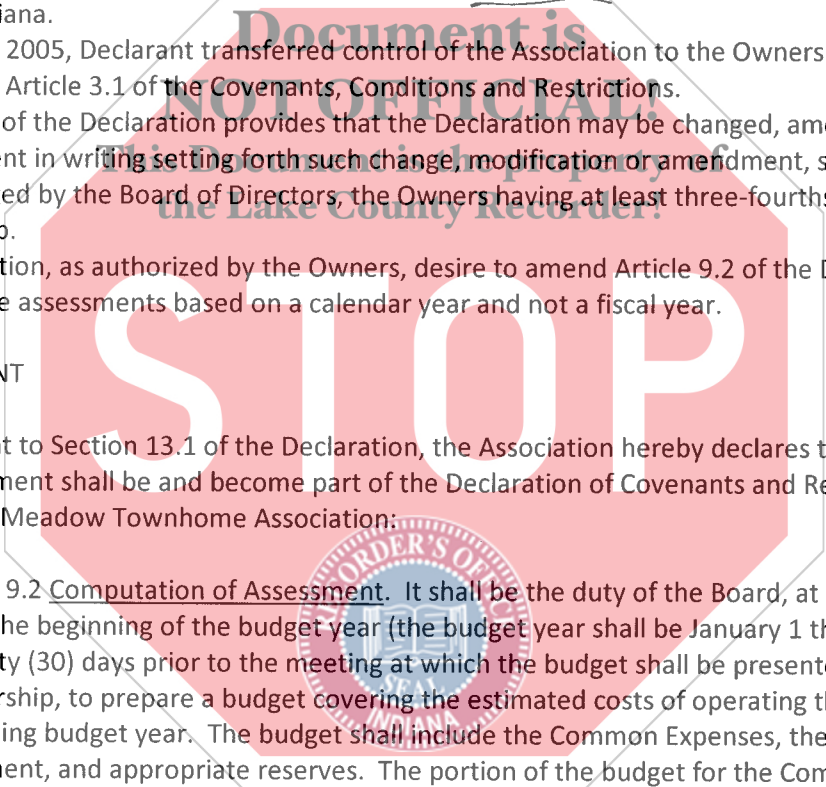
II. AMENDMENT

Pursuant to Section 13.1 of the Declaration, the Association hereby declares that the following Amendment shall be and become part of the Declaration of Covenants and Restrictions for the Auburn Meadow Townhome Association:

- 1. Section 9.2 Computation of Assessment. It shall be the duty of the Board, at least sixty (60) days before the beginning of the budget year (the budget year shall be January 1 through December 31) and thirty (30) days prior to the meeting at which the budget shall be presented to the membership, to prepare a budget covering the estimated costs of operating the Association during the coming budget year. The budget shall include the Common Expenses, the Community Assessment, and appropriate reserves. The portion of the budget for the Community Assessment payable by the Owners shall be included in the Assessments, and the portion payable shall be paid to the Community Association and paid on a yearly basis. The Board shall cause a copy of the budget, and the amount of the Assessments to be levied against each Residential Unit for the following budget year to be delivered to each Owner at least fifteen (15) days prior to the meeting. The budget and the Assessments shall become effective when adopted by the Board of Directors.

Notwithstanding the foregoing, however, in the event the Board fails for any reason to determine the budget for the succeeding budget year, then and until such time as a budget shall have been determined as provided herein, the budget in effect for the then current budget year shall continue for the succeeding budget year.

The Board may not, without the vote or written consent of a majority of the votes of the Association, impose an Assessment per Residential Unit which is greater than one hundred fifty percent (150%) of the amount for the previous fiscal year except for the Assessment levied for the first time and except for an Assessment caused by the violation of this Declaration or the negligence or intentional misconduct of an Owner, its licensees or invitees.



MW  
CASH  
PB

The initial Assessment as of the time of this Declaration was recorded is Eight-Five (\$85.00) Dollars per month per Residential Unit.

- 2. In all other respects, all of the terms and conditions of the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, the Association has caused this Amendment to be executed on the date first set forth above.

AUBURN MEADOW TOWNHOME ASSOCIATION, INC.,  
An Indiana not-for-profit corporation

By: Kathy Terry  
Its: President

By: Dorothy Colella  
Its: VICE PRESIDENT



STATE OF INDIANA )  
                                  ) SS  
COUNTY OF LAKE )

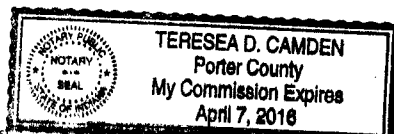
Before me, a Notary Public in and for said County and State, personally appeared Kathy Terry and Dorothy Colella as officers of Auburn Meadow Townhome Association, Inc., and acknowledged the execution of the foregoing Amendment as officer of the Association, and by their signature on the instrument that they executed same on behalf of the Association.

Notary Public: Teresea D Camden

Printed: Teresea D Camden

County of Residence: Porter

My Commission Expires: April 7, 2016



This instrument was prepared by Sarah Brown, of 1<sup>st</sup> American Management Company, Inc., 3408 Enterprise Ave., Valparaiso, IN 46383

