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FIRST AMENDMENT TO DECLARATION OF COVENANTS, DEDICATIONS, RESTRICTIONS, AND EASEMENTS and BYLAWS FOR PROVIDENCE TOWNES OF 620066076.mv LOWELL RESIDENTIAL SUBDIVISION

This First Amendment to Declaration of Covenants, Dedications, Restrictions, and Easements, and Bylaws for Providence Townes of Lowell Residential Subdivision ("First Amendment") is made this 16<sup>th</sup> day of July, 2013 by Townes of Lowell Builders, Incorporated, an Indiana corporation ("Lowell Builders").

RECITALS

Whereas, on May 7, 2007, Lowell Investors of Indiana, LLC, an Indiana limited liability ("Lowell Investors") made that certain Declaration of Covenants, Dedications, Restrictions, and Easements, and Bylaws for Providence Townes of Lowell Residential Subdivision ("Declaration") as recorded with the Lake County, Indiana Recorder on May 16, 2007 as Document No. 2007 040050;

Whereas, Lowell investors is the Declarant as set forth and defined in the Declaration

Whereas, Lowell Builders, is the successor in interest of Lowell Investors and is the developer of the Parcel;

Whereas, Lowell Builders, as the successor in interest of Lowell Investors, is the successor Declarant and has succeeded to all the rights and obligations of Lowell Investors as the Declarant;

Whereas, Lowell Builders is the successor Declarant of Lowell Investors;

Whereas, Lot 1 of the Parcel is part of the real estate governed and maintained by the Association and is vacant and not subdivided;

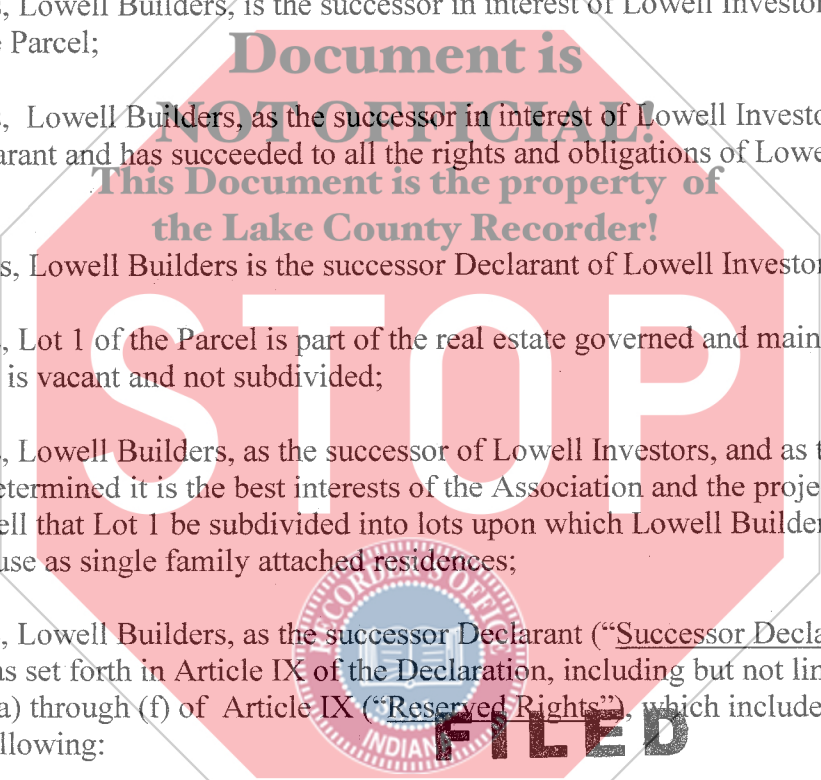
Whereas, Lowell Builders, as the successor of Lowell Investors, and as the successor Declarant has determined it is the best interests of the Association and the project known as the Townes of Lowell that Lot 1 be subdivided into lots upon which Lowell Builders will construct townhomes for use as single family attached residences;

Whereas, Lowell Builders, as the successor Declarant ("Successor Declarant") has reserved rights as set forth in Article IX of the Declaration, including but not limited to subparagraphs (a) through (f) of Article IX ("Reserved Rights"), which include but are not limited to the following:

- (a) Record plats of subdivision and re-subdivision of portion of the Parcel;
- (b) To Amend this Declaration to the extent not inconsistent with the intent and purpose thereof"; and

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STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
MICHAEL B. BRUSH  
RECORDER



Chicago Title Insurance Company

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REGGY HOLINGA KATONA  
LAKE COUNTY AUDITOR

JUL 24 2013

Whereas, as Successor Declarant is exercising its Reserved Rights to amend the Declaration in accordance with this First Amendment.

Now Therefore, Successor Declarant hereby amends the Declaration and declares that the Declaration is amended as follows:

1. Incorporation of Recitals. The Recitals as set forth above are hereby incorporated into this First Amendment and made a part hereof as if specifically set forth herein.
2. Amendment to Declaration. Article IX of the Declaration is amended to delete the words “by December 31, 2009”.
3. Consistency. The foregoing amendment to the Declaration is not inconsistent with the intent and purpose of the Declaration by reason of the following:
  - (i) At all times, it was the intent of the Declarant and the Successor Declarant to construct townhomes on Lot 1 by December 31, 2009 by reason of inclusion of Lot 1 in the Parcel;
  - (ii) From 2008 through 2011, the Townes of Lowell townhome project was adversely impacted by the severe real estate recession occurring from 2008 through 2012 (“Recession Period”);
  - (iii) During the Recession Period, the rate of sales of existing townhomes on the other portions of the Parcel decreased substantially making it impracticable and frustrated the ability of Successor Declarant to market and sale townhomes on any other portion of the Parcel other than that which was then currently in process; and
  - (iv) The Recession Period is over and the general market condition permits the sales of additional townhomes.
4. Capitalized Terms. Unless specifically defined within this First Amendment, capitalized terms shall have the meanings ascribed in the Declaration.
5. Confirmation. The terms and provisions of the Declaration are hereby confirmed and reaffirmed, subject to the terms of this First Amendment, and shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned has executed this instrument the date first written above.

Townes of Lowell Builders, Incorporated, an Indiana corporation

By: *Kris Anderson*  
Kris Anderson  
President

STATE OF ILLINOIS            )  
  ) SS.  
COUNTY OF ~~DuPage~~ <sup>Cook</sup> )

The undersigned, a notary public in and for said County, in the State aforesaid, hereby certifies that Peter E. Manhard, President of Towne Builders of Lowell, Incorporated, an Indiana corporation, personally known to me to be the same person whose name is subscribed to the foregoing First Amendment to Declaration of Covenants, Dedications, Restrictions, and Easements, and Bylaws for Providence Townes of Lowell Residential Subdivision appeared before me this day in person and acknowledged that he signed, sealed and delivered the said First Amendment to Declaration, on behalf of the corporation and as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 16<sup>th</sup> day of July 2013.

*Kathleen F. Sack*  
Notary Public

OFFICIAL SEAL  
KATHLEEN F. SACK  
Notary Public - State of Illinois  
My Commission Expires Jan 05, 2014

I affirm, under the penalties for perjury, I have taken reasonable care to redact each Social Security number in this document, unless required by law.

*Kris Anderson*  
Kris Anderson



**LEGAL DESCRIPTION  
PROVIDENCE TOWNES OF LOWELL**

LOTS 1 THROUGH 18, INCLUSIVE, AND OUTLOTS A THROUGH D, INCLUSIVE, IN PROVIDENCE TOWNES OF LOWELL, A PLANNED UNIT DEVELOPMENT, RECORDED JANUARY 2, 2007 AS DOCUMENT 2007 000177 IN PLAT BOOK 100, PAGE 75 IN THE OFFICE OF THE RECORDER, LAKE COUNTY, INDIANA.

