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LAKE COUNTY AUDITOR

Master Declaration of Covenants, Conditions, Restrictions and Easements

for

Centennial Village-Building G

Documents also maintained by:

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MASTER DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS

FOR

Centennial Village-Building G

THIS MASTER DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS FOR Centennial Village-Building G (this "**Declaration**") is executed by the undersigned (collectively "**Declarants**"), to be effective as of the 30th day of December, 2021.

RECITALS:

(A) This Declaration is for that certain development known as "Centennial Village-Building G" located generally at 9610 North Centennial Drive, in Munster, Lake County, Indiana and consisting of the real property described on the attached Exhibit A, (the "**Property**").

(B) Declarants together own the real property within the Property.

(C) Declarants desire to encumber the Property with this Declaration in order to provide the general plan for the development, use and maintenance of the Property in an orderly manner, with appropriate architectural, landscaping, construction, development, operation and maintenance controls to maintain the value, aesthetic appearance and architectural harmony of the Property.

NOW, THEREFORE, Declarants hereby declare that all of the Property shall be held, sold and conveyed subject to the following easements, restrictions, covenants, conditions, reservations, liens and charges in this Declaration, which shall run with the Property and be binding on and shall inure to the benefit of all parties having any right, title or interest in the Property; and every grantee of any interest in the Property, by acceptance of a deed or other conveyance, whether or not such deed or other conveyance shall be signed by such grantee and whether or not such grantee shall otherwise consent in writing, shall take subject to this Declaration and shall be deemed to have agreed to the same.

1. DEFINITIONS.

"**Affiliate**" shall mean a Person which directly or indirectly controls or is controlled by or is under common control with another Person. For the purposes of this definition, the word "**control**" (including "controlled by" and "under common control with") shall mean the possession, directly or indirectly, of the legal power to direct the management and policy of the affected Person.

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“**Board of Directors**” shall mean the Board of Directors of the Master Association.

“**Town**” shall mean the Town of Munster.

“**Commercial Area**” shall mean that portion of the Property designated for office use or retail use and as subject to the requirements of all zoning, development plans, plats, ordinances and regulations of the Town for such uses.

“**Commercial Association**” shall mean the owners’ association duly formed and incorporated under the laws of the State of Indiana as a non-profit corporation to serve the Owners of the Commercial Area.

“**Commercial Declaration**” shall mean Declaration of Centennial Village-Building G Commercial Condominium, as Recorded, and as the same may be amended from time to time.

“**Commonly Maintained Areas**” shall mean the following located upon the Property: (i) all landscaped areas and landscape features (and landscape irrigation systems), trash rooms, trash chutes, recycling removal areas, walkways (other than elevated walkways) and sidewalks, street lighting and special and decorative lighting (other than building lighting), directional and other signs (other than “Component Signage” [defined below], but including Property identification signs), Property entrance structures, streets and driveways (other than driveways within Parking Areas), utility systems and lines located outside buildings (to the extent not maintained by the applicable public utility company; (ii) any area the Declarant determines should be shared responsibility, as determined from time to time by the Declarant; and, (iii) any easement or other rights of use granted to the Master Association by or at the direction of Declarants. The “Commonly Maintained Areas” shall not include: “Parking Areas” (defined below) (except Commonly Maintained Areas shall include street and surface parking spaces in the Commercial Area); “Subsurface Residential Building Parking Facilities” (defined below), nor “Component Signage.

“**Common Facilities**” shall mean the Commonly Maintained Areas and the Parking Areas. Common Facilities shall not include any Subsurface Residential Building Parking Facilities. If there is any confusion as to whether a facility should be characterized as a Commonly Maintained Area or as a Common Facility, the Board of Directors shall make such determination, and the Board of Directors’ decision shall be final and binding.

“**Component Signage**” shall mean signage not benefitting the overall Property generally. Component Signage includes, among other signs, signage identifying Occupants or individual buildings in the Property.

“**Construct**” (and its derivations, such as “Construction”) shall mean all installation, construction, alterations, and Maintenance.

“**Declaration**” shall mean this Master Declaration of Covenants, Conditions, Restrictions, And Easements for Centennial Village-Building G, as Recorded, and as the same may be amended from time to time.

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“**Expenses**” shall mean the entire cost and expense incurred by the Master Association to perform its rights and obligations under Section 6 of this Declaration, including, without limitation, (i) the cost of Maintaining the Commonly Maintained Areas; (ii) real and personal property taxes and assessments levied against land and/or improvements owned by the Master Association; and (iii) insurance premiums for insurance maintained by the Master Association.

“**Floor Area**” shall mean (i) with respect to buildings intended for occupancy in the Commercial Area (i.e., excluding any building parking structure), the gross building floor area of each building (excluding the square footage contained within any Property management office and associated equipment storage areas), and (ii) with respect to the Residential Area, the saleable area within each building on the Residential Area (i.e., excluding the square footage contained in the common elements within each such building).

“**Condominium Act**” shall mean Indiana condominium law described in Article 25 at *Ind. Code § 32-25-1-1* et seq, Indiana Statutes Annotated, as the same may be amended from time to time.

“**Laws**” shall mean all applicable laws, ordinances, regulations and rules of governmental authorities having jurisdiction.

“**Lot**” shall mean each separately platted parcel within the Property, as shown on a Recorded subdivision plat, upon which a building has been or may be constructed. “Condo Units” (as defined below under the definition of “Owner”) shall not be deemed “Lots”.

“**Maintain**” shall mean maintain, repair and replace, as necessary.

“**Master Association**” shall mean the association contemplated by Section 2 below, which shall be formed for the purpose, among other matters, of exercising the rights, powers and duties created by this Declaration.

“**Members**” shall mean the Commercial Association, the Residential Association, and Declarants.

“**Occupant**” shall mean Declarants, and any Person from time to time entitled to occupy Floor Area under any lease, deed or other instrument or arrangement.

“**Opening Date**” shall mean for each building, the date on which the first Occupant of such building takes occupancy of its premises for commercial or residential (as the case may be) purposes (i.e., begins conducting business or residing in its respective Floor Area).

“**Owner**” shall mean the owner in fee simple of each Lot. In the event of condominium ownership of a Lot, the applicable condominium association shall be deemed the Owner of the relevant Lot, rather than the Persons (“Condo Owners”) owning individual condominium units (“Condo Units”).

“**Parking Areas**” shall mean surface and structured parking facilities within the Commercial Area, excluding parking facilities located beneath a building (“**Subsurface Residential Building Parking Facilities**”). Parking Areas also include the following (other than such of the following as are appurtenant to Subsurface Residential Building Parking Facilities), to the extent within or serving (as determined by the

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Board of Directors) the areas used for the parking of motor vehicles: the interior driveways, pedestrian stairways, walkways, light standards, directional signs, and curbs and landscaping (and the irrigation facilities that serve such landscaping). Parking Areas do not include **Subsurface Residential Building Parking Facilities**.

“**Permittees**” shall mean all Occupants and their respective officers, directors, partners, members, employees, agents, contractors, subcontractors, customers, visitors, invitees, tenants, subtenants, licensees and concessionaires.

“**Person**” shall mean all individuals, partnerships, firms, associations, limited liability companies and corporations, and all other forms of business and government entities.

“**Prime Rate**” shall mean the “prime rate” from time to time published in The Wall Street Journal, adjusted each time a change in the prime rate is published. If The Wall Street Journal ceases to publish a “prime rate”, then the “prime rate” shall mean the prime or base rate from time to time announced by the largest bank (capital and surplus) having its headquarters in New York City.

“**Recording**” shall mean the filing of a document for record in the Office of the Recorder of Lake County, Indiana. A “**Recorded**” document is one so filed.

“**Residential Area**” shall mean that portion of the Property residential use and as subject to the requirements of all zoning, development plans, plats, ordinances and regulations of the Town for such use. Notwithstanding that certain floors of a hotel may contain residential condominium units, such hotel (and residential condominium units) shall nonetheless be deemed part of the Commercial Area, and not part of the Residential Area.

“**Residential Association**” shall mean the owners’ association duly formed and incorporated under the laws of the State of Indiana as a non-profit corporation to serve the Owners of the Residential Area.

“**Residential Declaration**” shall mean the Declaration of Centennial Village-Building G Residential Condominium, as Recorded, and as the same may be amended from time to time.

“**Subsidiary Association**” shall collectively and individually refer to the Commercial Association and to the Residential Association.

“**Subsidiary Association Allocations**” shall mean the allocation (“Share”) of Expenses between the Residential Area and the Commercial Area, as determined by the Board of Directors based on the following parameters: If a Commonly Maintained Area is located entirely on a Subsidiary Association Area, and primarily benefits such Area (as determined by the Board of Directors), the entire Expenses associated with such Commonly Maintained Area shall be allocated entirely to such Subsidiary Association Area. With respect to Commonly Maintained Areas that serve both the Commercial and Residential Areas (such as certain streets and driveways and appurtenant features of such streets, including adjoining curbs, sidewalks, landscaping, and lighting), the Expenses attributable to such features

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shall be allocated between the Residential and Commercial Areas by the Board of Directors in a fair and reasonable manner, as determined by the Board of Directors. Notwithstanding the foregoing, if the Master Association Maintains a utility line or facility, the cost of such Maintenance shall be borne by the Owners whose improvements are served by such utility line/facility, based on the relative Floor Area in the building(s) of each Owner so served by such utility line/facility; however, if an Occupant's negligence was the sole cause of the need for such Maintenance (as reasonably determined by the Board of Directors), the Master Association shall be entitled to charge the entire cost of such Maintenance to such negligent Occupant, who shall be required to reimburse the Master Association for the cost of such Maintenance within thirty (30) days after such Occupant's receipt of evidence of the cost or performing such Maintenance. Failure to reimburse the Master Association for such cost shall entitle the Master Association to exercise its rights under Section 8 below against the Lot occupied by such Occupant.

"**Subsidiary Association Area**" shall collectively refer to the Commercial Area and to the Residential Area, as such Areas may exist from time to time.

"**Subsidiary Declarations**" shall collectively refer to the Commercial Declaration and to the Residential Declaration.

"**Subsurface Residential Building Parking Facilities**" shall refer to subterranean parking spaces, which shall be separately owned by the unit owners of the residential units on floors 2, 3 and 4 within Building G.

SECTION 2. MEMBERSHIP IN MASTER ASSOCIATION.

(A) **Formation of Master Association.** The Master Association, hereby created and established, shall be incorporated under the laws of the State of Indiana (the "**State**") as a non-profit corporation. In addition to the rights and powers of the Master Association set forth in this Declaration, it shall have such rights and powers as are set forth in its Articles of Incorporation and Bylaws (collectively, the "**Governing Documents**"), to the extent such Governing Documents are not inconsistent with the provisions of this Declaration.

(B) **Membership.** Until the occurrence of the "Turnover Date" (defined in Section 3), the Master Association shall have three Members: Declarants, the Commercial Association and the Residential Association. Upon the occurrence of the Turnover Date, the Declarants shall no longer be a Member, and the Master Association shall have only the Commercial Association and the Residential Association as its Members.

The rights and obligations of each Member of the Master Association as set forth herein and in the Master Association's Governing Documents shall run with the land in each Subsidiary Association Area and shall be binding upon and inure to the benefit of each Member and its successors and assigns. The Master Association shall not be deemed to be conducting a for profit business of any kind, and all funds received by the Master Association shall be held and applied by it for the benefit of the Property in accordance with the provisions of this Agreement and its Governing Documents.

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SECTION 3. CONTROL OF MASTER ASSOCIATION

(A) **Initial Board.** The Governing Documents of the Master Association shall provide for a Board of Directors which shall have exclusive authority to manage and control the affairs of the Master Association, subject to the provisions of this Declaration. The initial Board shall consist of two (2) directors, each of whom shall be an employee, representative or designee of Declarants, and who shall be appointed, removed and replaced by Declarants in Declarants' sole discretion until the Turnover Date. The directors of the initial or any subsequent Board Directors of the Master Association may also serve as directors of one or more Subsidiary Associations. Upon the occurrence of the Turnover Date and thereafter during the continuance of this Declaration, the Board shall have also have two (2) directors, one (1) of whom shall be chosen by the Commercial Association in accordance with the Commercial Association's Governing Documents, and one (1) of whom shall be chosen by the Residential Association in accordance with the Residential Association's Governing Documents.

(B) **Turnover Date.** Upon the date (the "**Turnover Date**") which is the earlier of (i) the date of written notice by Declarants to the Members that Declarants relinquishes control of the Board of Directors of the Master Association, or (ii) the expiration of five (5) years from the date of Recording of this Declaration, Declarants shall have no further rights or obligations under this Declaration, and all of Declarants' rights and obligations shall automatically be deemed to have been assigned to the Master Association.

(C) **Voting.** Following the Turnover Date, the Board of Directors shall act based on a majority vote of the Board of Directors, as provided in the Governing Documents of the Master Association. If following the Turnover Date, the Board of Directors are deadlocked with respect to any decision, the dispute shall be resolved by arbitration before a mutually acceptable third party. The rules and procedures for such arbitration shall be established by the arbitrator (but shall require the arbitrator to report in writing the reasons for its finding), and the decision of the arbitrator shall be final and binding on the Board of Directors.

SECTION 4. CHANGES IN PROPERTY; ADDITION AND DEDICATION OF LANDS

(A) Until the Turnover Date, Declarants may, in their sole discretion, without the consent of any Member or other Person, from time to time (i) add one or more parcels of land (each, a "**Future Phase**") to the Property, (ii) designate which portions of the Future Phases are to be included within the Residential and/or Commercial Areas, and (iii) dedicate portions of the Property owned by Declarants to any governmental or quasi-governmental body (including, without limitation, the Town), if, in Declarants' sole discretion, such dedication will benefit the Property as a whole. Upon making any such addition or dedication, Declarants (without the necessity of obtaining the consent or approval of any Member or Owner) shall Record an amendment to this Declaration, which amendment shall, among other matters, modify the legal description of the Property. Declarants also reserves the right to replat, further subdivide and/or combine Lots and Tracts, provided the Owner of the Lot(s) and/or Tract(s) being subdivided or combined consents to the same.

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(B) Declarants hereby expressly reserves the right to convey to the Master Association and/or to any Subsidiary Association, all of its right, title and interest, if any, in and to any and all Common Facilities, and the Master Association, or Subsidiary Association, as applicable, shall accept such conveyance.

SECTION 5. APPROVAL OF DOCUMENTS.

Until the Turnover Date, each Subsidiary Association shall submit to Declarants (and after the Turnover Date, shall submit to the Master Association) for review and approval, prior to adoption, execution or Recording thereof, all documents relating to the creation of a Subsidiary Association, and any proposed subsequent amendment of such documents (the “**Documents**”). The Documents shall include, without limitation, any rules or regulations promulgated by a Subsidiary Association affecting Occupants of land within its Subsidiary Association Area.

SECTION 6. RIGHTS AND POWERS OF MASTER ASSOCIATION

The Master Association shall have, without limitation, the following rights and powers, which it may exercise and perform whenever, in its discretion, it may deem such action necessary or desirable, subject to the provisions and limitations set forth in this Declaration:

(A) Levy and Collection of Assessments and Charges; Enforcement of Liens. The Master Association shall have the right to levy and collect the assessments and charges provided for by this Declaration, and to enforce the liens thereby created in the manner provided in this Declaration.

(B) Enforcement of Covenants and Restrictions. The Master Association shall have the right to (i) assess fines (in conformance with a fine schedule adopted by the Board of Directors) against any Occupant violating the provisions of this Declaration, or violating any of the “Rules” (defined below) (collectively, a “**Violating Occupant**”), (ii) have vehicles, trailers or other apparatus towed away at the expense of the Person who owns such equipment, (iii) maintain any action to enforce this Declaration, (iv) sue for damages as a result of the violation of the provisions (collectively, the “**Provisions**”) of this Declaration or of either Subsidiary Declaration, or (v) take such other lawful action as the Board of Directors, in its sole discretion, deems appropriate. In the case of Provisions created by a Subsidiary Declaration, the Master Association shall exercise its right of enforcement only upon the failure or refusal of the Subsidiary Association (“**Violating Member**”) to enforce the same within fifteen (15) days after written notice from the Master Association to the Violating Member of the need to do so, unless enforcement cannot be accomplished within such fifteen (15) day period, in which event the Master Association shall exercise its right of enforcement only in the event the Violating Member fails to initiate appropriate action within such period and/or thereafter fails to diligently pursue such action to completion; PROVIDED, HOWEVER, in any emergency situation, as determined in the discretion of the Board of Directors of the Master Association, the Master Association may exercise its right of enforcement without notice to the Violating Member, or delay. If suit is successfully brought by the Master Association to enforce the Provisions (i.e., the Master Association obtains a judgment or decree in its favor, whether or not all of its claims are upheld), or if the Master Association otherwise obtains compliance by the Violating Member or

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Violating Occupant, as the case may be, then to the extent permitted *by law*, the Master Association shall be entitled to recover from the Violating Member or Violating Occupant (or against the Lot which it occupies), as applicable, all costs and expenses (including reasonable attorneys' fees) incurred in connection with such action. If such costs and expenses are not paid by the Violating Member or Violating Occupant, as applicable, within thirty (30) days after demand, such amounts shall be treated in the same fashion as a delinquent Assessment, bearing "Interest" (as defined in [Section 8](#)), and being enforceable against the Violating Member or Violating Occupant (and against the Lot which it occupies), as applicable, to the same extent as a lien in respect of a delinquent Assessment as provided in [Section 8](#).

(C)(1) Management of Commonly Maintained Areas. The Master Association shall exclusively manage and control all Commonly Maintained Areas for the benefit of the Members and Owners; provided, that such management and control shall at all times be subject to all applicable Laws, and provided further that the Master Association may, in its discretion, enter into a management agreement with a management company pursuant to which the management company shall perform such functions under the supervision of the Board of Directors. Additionally, at the sole discretion of the Board of Directors, each Subsidiary Association shall engage the same management company as that retained by the Master Association with respect to certain management/maintenance functions otherwise to be performed by each Subsidiary Association, as specified from time to time by the Board of Directors, provided the fees of such management company charged to the Subsidiary Association are reasonable. The Master Association shall also have the right, in its discretion, to enter into contracts and transactions with others, including Declarants and its Affiliates, as the Board of Directors may deem necessary or desirable for the purposes herein set forth, and shall have the right to engage and dismiss such agents or employees as will enable it to adequately and properly carry out the provisions of this Declaration. Such contracts and transactions shall not be affected by the fact that one or more directors of the Master Association is employed by or otherwise affiliated with Declarants or its Affiliates, provided that the fact of such interest or affiliation shall be disclosed or known to the other directors acting upon such contract or transaction, and provided further that the contract or transaction is fair and reasonable, and the amounts charged to the Master Association do not exceed the amounts that would be payable in the absence of such affiliation. Any such interested director may be counted in determining the existence of a quorum at the meeting of the Board of Directors which shall authorize such contract or transaction, and such director may vote thereon with the same force and effect as if he or she were not interested.

(2) The Master Association shall accept title to any lands and improvements thereon which may be deeded to it by or at the election of Declarants, which may include, without limitation, Parking Areas, landscaped areas, streets and driveways, walkways, retaining walls, median strips in public streets, special or decorative lighting, monuments, signs and entrance structures; and the Master Association shall accept any easement or other usage rights conveyed to it by or at the direction of Declarants.

(3) In connection with the management and control of the Commonly Maintained Areas, the Board of Directors shall have the right, in its discretion, to do or cause to be done the following, without limitation:

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- (i) Employ duly qualified security officers to provide such security as the Board of Directors may deem necessary or desirable, in addition to that provided by public sources.
- (ii) Exercise control over such easements and usage rights as the Master Association may acquire from time to time.
- (iii) Acquire by lease or easement, or hold fee title to such real estate as may be reasonably necessary in order to carry out the purposes herein set forth; and pay taxes and assessments on real estate and personal property owned by it.
- (iv) Obtain insurance, as determined by the Board of Directors, in such amounts, providing such coverages and from such companies as the Board of Directors may deem appropriate, which may include, among other coverages: (1) directors and officers insurance with respect to the Board of Directors; (2) property insurance on the Commonly Maintained Areas, (it being agreed that property insurance on the Parking Areas shall be maintained by the Commercial Association, and that property insurance on the Subsurface Residential Building Parking Facilities shall be maintained by the Owner of the Lot on which such Subsurface Residential Building Parking Facilities are located); and (3) commercial liability insurance with respect to the Declarants, the Master Association and the Board of Directors, naming as insureds Declarants and its agents and employees (until the Turnover Date), each member of the Board of Directors, each Subsidiary Association (and the boards of directors of each Subsidiary Association), each Owner, any management company under any management contract covering the Common Facilities, and its agents and employees, and any other Persons designated by the Board of Directors in its discretion. With respect to commercial liability insurance on the Common Facilities, the Master Association, at its option, may (a) maintain such liability insurance, or (b) require that such insurance be maintained by the Subsidiary Association within whose Subsidiary Association Area such Common Facilities are located, or (c) require that such insurance be maintained by the Owner on whose Lot such Common Facilities are located; however, the Master Association shall act in a uniform manner with respect to such requirement to maintain liability insurance.
- (v) Borrow money in such amounts, at such rates of interest, upon such terms and security and for such periods of time as the Master Association may deem necessary or appropriate, in its sole discretion; provided, that the foregoing shall not be construed to give the Master Association any right to mortgage the Common Facilities or any other real estate interest owned by the Master Association.
- (vi) Adopt and enforce such reasonable rules and regulations pertaining to the use of the Common Facilities (collectively, “**Rules**”) as may be necessary or appropriate, in the Board of Director’s discretion, to preserve or enhance the appearance or quality of the Common Facilities or the safety or convenience of the users thereof or otherwise to promote the best interests of Occupants within the Property, and to amend or add to such Rules at any time and from time to time.
- (vii) Enforce the “**Prohibited Uses**” set forth on the attached Exhibit B.

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(viii) Establish such reserves as the Board of Directors shall from time to time deem necessary to fulfill and further the purposes of the Association.

(ix) Exercise any other rights or powers given to the Master Association under this Declaration, its Governing Documents or under the Laws of the State.

(D) Maintenance and Repair of Commonly Maintained Areas. The Master Association shall Maintain the Commonly Maintained Areas throughout the Property in a first class condition, appearance and state of repair on as uniform a basis as reasonably practicable. In connection with Maintenance of the Commonly Maintained Areas, the Master Association shall:

(1) Maintain, as necessary, landscaping and retaining walls on the Commonly Maintained Areas, such landscaping to be Maintained in a thriving condition, consistent in quality and species to that originally installed.

(2) Maintain and remove rubbish from the Commonly Maintained Areas, and do any other things necessary or desirable in the judgment of the Board of Directors to keep the Commonly Maintained Areas in first class condition and attractive in appearance.

(3) Plow and clear snow from the streets (when such services are not available from a public source) and from the Common Facilities (including Parking Areas and Subsurface Residential Building Parking Facilities , even though the access to Subsurface Residential Building Parking Facilities may not be within the Commonly Maintained Areas).

(4) Provide and Maintain such lighting (including street lighting) as the Board of Directors may deem advisable on the Commonly Maintained Areas.

(5) Clean streets, gutters, catch basins, sidewalks, storm sewers and appurtenant drainage facilities within the Commonly Maintained Areas when such services are not available from any public source.

(7) Erect and Maintain directional, street and similar signs within the Common Facilities to the extent not provided by a public source.

(8) Restore any Commonly Maintained Areas which are damaged by a casualty which is covered by the insurance maintained by the Master Association pursuant to Section 6(C)(3)(iv) of this Declaration.

The Commercial Association shall bear the expense of snow removal from the Parking Areas and Subsurface Residential Building Parking Facilities , even though the access to Subsurface Residential Building Parking Facilities may not be within the Commonly Maintained Areas. If a utility service serving a Commonly Maintained Area is tied into the meter of an Owner or of a Subsidiary Association, the Master Association shall reimburse such Person for the cost (actual or as reasonably estimated by the Master Association) of utilities applicable to the operation of the Commonly Maintained Area served by such utility meter.

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(E) Waiver of Subrogation. The Master Association and each Occupant (collectively, the “Releasing Party”) hereby releases all other Occupants and the Master Association, and its and their respective officers, directors, agents, partners, members, servants and employees, (collectively, the “Released Party”) from any liability which the Released Party would, but for this Paragraph have had to the Releasing Party, resulting from the occurrence of any accident or incident or casualty (i) which is or would be covered by a policy of property insurance on a special causes of loss form (irrespective of whether such coverage is being carried by the Releasing Party), and/or (ii) covered by any other property insurance being carried by the Releasing Party at the time of such occurrence, which accident, incident or casualty may have resulted in whole or in part from any act or neglect of the Released Party (other than intentional misconduct).

SECTION 7. THE DESIGN COMMITTEE

As provided in each Subsidiary Association Declaration, the design of improvements proposed to be constructed by any Owner on a Subsidiary Association Area is subject to the prior approval of the applicable “Design Committee” under the Subsidiary Association Declaration encumbering such Area.

SECTION 8. ASSESSMENTS.

(A)(1) General Assessments. In order to provide funds to enable the Master Association to exercise the powers, and perform its obligations under this Declaration, each Member shall be subject to and shall pay its Share of assessments (as described in the definition of “Subsidiary Association Allocations” above) which may be levied by the Master Association from time to time; PROVIDED, HOWEVER, there shall be no assessment, general or special, for the cost of constructing the initial Common Facilities on a Lot.

(A)(2) The total amount of each annual assessment shall be determined by the Board of Directors in its discretion. Each fiscal year shall begin and end on such dates as shall be determined by the Board of Directors. At least thirty (30) days prior to the initial Opening Date, and at least thirty (30) days prior to the expiration of each succeeding fiscal year of the Master Association, the Board of Directors shall prepare, adopt and submit in writing to the Members (i) a budget of the Expenses for the next succeeding fiscal year to be paid by assessments collected from the Members, and (ii) notice of the amount of the monthly and annual assessment payable by each Member (other than Declarants) during such fiscal year. Each Member’s Share of the annual assessments shall be payable in equal monthly installments on the first day of each month in advance. The Board of Directors may specially allocate Expenses between the Members in such manner as the Board of Directors deems fair and reasonable.

(B) Special Assessments. The Board of Directors may at any time or times during a fiscal year, if necessary in the Board’s discretion to enable the Master Association to carry out the purposes herein specified (subject to the provisions of Paragraph (A) above relating to initial construction of Common Facilities), assess against each Member (other than Declarants) a special assessment over and above the annual assessment authorized by Paragraph (A) of this Section. Each Member (other than Declarants) shall pay a Share of the special assessment, such payment to be due thirty (30) days after notice is given to

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the Members; however, the Board of Directors may specially allocate such special assessments between the Members in such manner as the Board of Directors deems fair and reasonable.

(C) Notice of Assessments; Declarants not Liable for Assessments. The Master Association shall notify each Member at least thirty (30) days in advance of the due date, of the amount of each general and special assessment (which assessments and other amounts payable under this Declaration, together with interest which accrues thereon if not paid when due and costs and expenses of enforcement, are collectively called "Assessments") owed by such Member and the date when such Assessment is due. In no event shall Declarants be liable for the payment of any Assessments, except to the extent Declarants is an Owner which owns a building containing Floor Area in the Property, and as such, is liable for assessments levied by the applicable Subsidiary Association.

(D) Surplus. In any year in which there is an excess of Assessments over Expenses, the Board, by resolution and without the necessity of a vote of the Members, shall determine either to apply such excess or any portion thereof against and reduce the subsequent year's Assessments or to allocate the same to one or more reserve accounts of the Master Association.

(E) Liens on Real Estate. The Assessments, including interest on unpaid assessments and the Master Association's costs of enforcement, shall become liens on real estate as hereinafter provided.

Each Assessment shall become a lien on the Lot of each Owner (and on each Condo Unit, if any) within the Subsidiary Association whose Member is delinquent in the payment of Assessments, as of the date on which such Assessment is due. A delinquent Assessment shall bear interest ("**Interest**") from the due date at an annual rate of interest equal to the lesser of (i) the highest rate that may lawfully be charged under the Laws of the State, or (ii) five (5.0%) percent per annum in excess of the Prime Rate, which Interest shall likewise constitute a lien on real estate. The Master Association shall be entitled, to the extent permitted *by law*, to collect the Master Association's costs and expenses in connection with enforcement of the foregoing liens, including reasonable attorneys' fees, which costs and expenses shall also constitute a lien on real estate. An Owner (and Condo Owner) shall be entitled to have its Lot (or Condo Unit, as applicable) released from such lien by paying the portion of such delinquent Assessment as is allocable to its Lot (or Condo Unit, as applicable), as such portion is calculated in the Subsidiary Association Declaration affecting its Lot.

(F) Enforcement of Liens. Assessments shall become delinquent fifteen (15) days after the date on which the Board of Directors sends a Member a notice of delinquency, and the Assessments may then be enforced in a lien foreclosure suit in any court in Lake County, Indiana, having jurisdiction of suits for the enforcement of such liens; PROVIDED, HOWEVER, the Master Association shall not institute court proceedings to enforce such liens against individual Lots or Condo Units (or collect Interest on such delinquent Assessment against an Owner or Condo Owner) unless the affected Owner (or Condo Owner) has been given notice and a fifteen (15) day opportunity to cure the delinquency with respect to such Lot (or its interest in such Lot, or its Condo Unit, as applicable), and has failed to cure such delinquency with respect to its Lot or Condo Unit, as applicable. The Board of Directors shall give written notice to each

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Owner and Condo Owner (at the address to which the County Assessor sends real estate tax bills) of the allocable amount of the Assessments constituting the lien on such Owner's Lot (or Condo Unit), and of such Owner's (or Condo's Owner's) right to discharge the lien from its Lot (or Condo Unit) by paying within fifteen (15) days from the date of the notice the amount owed by such Owner (or Condo Owner) with respect to its Lot (or Condo Unit). If payment is not made within such fifteen (15) day period, the Master Association may proceed to enforce such lien in the manner provided above in this Paragraph (E).

Such liens shall be prior and superior to any liens created by assessments of any Subsidiary Association, but shall be inferior and subordinate to (i) leases encumbering the affected Lot, (ii) any condominium declaration (and associated condominium documents) affecting a Lot, and (iii) the lien of any valid mortgage now existing or hereafter placed on real estate within the Property, provided such mortgage secures the payment of a loan made by a bank, savings and loan association, life insurance company, collateralized mortgage backed securities, or other institutional lender.

If an Occupant shall be separately charged for an amount under this Declaration such as, without limitation, a fine or for the cost of repairing damage caused by such Person's negligence, if the amount owed (the "Charge") is not paid within fifteen (15) days after notice to the Occupant of delinquency, such Charge shall bear Interest, shall become a lien on the Lot (or Condo Unit, as applicable) of the Occupant which owes such Charge, and shall be enforceable in the same manner as Assessments.

(G) No Waiver of Assessments. Neither the Commercial Association nor the Residential Association (or any member of such Association), nor any Owner shall be exempt from payment of the Assessments imposed by this Declaration by reason of the waiver of the use or enjoyment of the Common Facilities by such Association, member or Owner, or by abandonment of any part of the land within the Property.

(H) Right to Levy Assessments. The right of the Board of Directors to levy assessments pursuant to Subsections (A) and (B) of this Section shall be exercised reasonably.

(I) Suspension of Use of Common Facilities. During any period in which an unpaid Assessment of any Owner is delinquent, as provided in Paragraph (E) of this Section, the Board of Directors, in its discretion, may suspend the rights of the delinquent Owners (and their Occupants) to use the Common Facilities, and the Master Association may take all reasonable action to preclude such use.

SECTION 9. ENFORCEMENT

(A) Each of the Declarants (prior to the Turnover Date) and the Master Association shall have the right to enforce, by any proceeding at law or in equity, all Provisions of this Declaration. Failure by Declarants or the Master Association to enforce any Provisions herein contained shall in no event be deemed a waiver of the right to do so thereafter. If an action to enforce this Declaration is successfully pursued by the Declarants or the Master Association (i.e., the Declarants or the Master Association obtains a judgment or decree in its favor, whether or not all of its claims are upheld), of if the Declarants or the Master Association shall otherwise obtain compliance by the Violating Person of the Provisions, the Declarants

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or the Master Association, as the case may be, shall be entitled to recover from the Violating Person its litigation costs (including reasonable attorneys fees) incurred in connection with such action.

(B) If the Master Association fails to properly Maintain any utility facility which comprises a Commonly Maintained Area, and any Occupant's operations are materially, adversely affected by reason thereof (the "Affected Occupant"), then if such default is not remedied within a reasonable period of time after notice to the Master Association (taking into consideration the type of repair involved and the adverse impact on the operations of the Affected Occupant), the Affected Occupant may enter the Commonly Maintained Areas and rectify such default. In such event, the Master Association shall reimburse the Affected Occupant for the reasonable out of pocket costs incurred by the Affected Occupant to cure such default.

SECTION 10. PERFORMANCE OF MASTER ASSOCIATION'S DUTIES BY DECLARANTS.

Prior to the actual organization or incorporation of the Master Association contemplated by this Declaration, Declarants shall have the right, at their option, to perform the duties, assume the obligations, levy and collect the Assessments and otherwise exercise the powers herein given to the Master Association in the same manner as though such powers and duties were given directly to Declarants.

SECTION 11. OBSERVANCE OF LAWS

The Master Association shall at all times observe all Laws, and if at any time any provision of this Declaration shall be found to be in conflict therewith, then such conflicting provision shall become null and void, but no other part of this Declaration shall be affected.

SECTION 12. AMENDMENT.

(A) By Declarants. Prior to the Turnover Date, Declarants shall have the right, in their discretion, to amend this Declaration at any time and from time to time without the consent of the Master Association, any Member, Owner or any other Person, if necessary or desirable to carry out the purposes of the Master Association, as reasonably determined by Declarants.

(B) By Members. From and after the Turnover Date, the Members shall have the right to amend this Declaration only by unanimous consent of both Members, which consent shall not be unreasonably withheld.

(C) Effective Date of Amendments. Any amendment to this Declaration shall take effect on the date of Recording thereof.

SECTION 13. TERMINATION.

This Declaration shall continue in effect for a period of ninety-nine (99) years, after which time this Declaration shall be automatically extended, if permitted by Indiana law, for successive periods of twenty (20) years, unless an instrument, signed by all Members of the Master Association, has been Recorded, evidencing such Members' agreement to terminate this Declaration.

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SECTION 14. EASEMENTS

(A) Each Member, and all Owners and Condo Owners shall have a right and easement to use the Common Facilities and the improvements thereon for their intended purposes, subject to the Rules, and such easements shall be appurtenant to and shall pass with the title to every Lot and Condo Unit. The easements may be enjoyed by the Occupants of the Property, and their respective invitees. Nothing set forth in this Paragraph shall be construed to prevent an Owner from establishing reserved parking spaces in the Parking Areas, provided the number and location of such reserved parking is approved by the Design Committee having approval rights over the design of such Parking Area.

(B) Declarants hereby reserves to itself and its successors and assigns and grants to the Master Association the right, privilege and easement to enter upon the Common Facilities and the Lots to the extent necessary for the purposes of: (i) constructing and Maintaining improvements on the Common Facilities which Declarants or the Master Association reasonably believes will enhance the beauty and function of the Common Facilities or the Property; and (ii) doing all other things which Declarants or the Master Association shall be obligated to do as set forth in this Declaration or shall deem desirable for the neat and attractive appearance and beautification of the Common Facilities.

(C) Declarants hereby reserves unto itself, its successors, assigns and designees, the right (i) to create, declare and grant over, above, under and across Common Facilities and/or the Lots, at any time before or after conveyance, non-exclusive perpetual utility easements (other than within building areas), and (ii) to utilize any easement created by any subdivision plat or other instruments, for the installation, construction, improvement or removal or reconstruction, replacement, substitution, and maintenance of sewer (storm and sanitary), water, gas, electricity, cable television, telephone and any other utilities as may be necessary in Declarants' sole judgment to develop, service and maintain the Property. The aforesaid easements shall include reasonable rights of ingress and egress.

(D) Each Owner (and its Occupants) shall have a temporary license over the Common Facilities for the purpose of Construction on its Lot as approved by the applicable Design Committee having approval rights over such design, which license shall continue only for as long as such Construction is being performed with due diligence.

SECTION 15. ESTOPPEL CERTIFICATES.

Within fifteen (15) days after request, the Master Association (or the management company acting on its behalf) shall issue certificate (the "**Estoppel Certificate**") stating, to the extent applicable:

- (1) that this Declaration is unmodified and is in full force and effect or, if modified, identifying any such modifications;
- (2) whether to the knowledge of the Person signing the Estoppel Certificate, there is any existing default hereunder (or grounds therefor after giving the requisite notice hereunder) by the Person requesting such

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Estoppel Certificate (the "Requesting Person") and, if so, specifying the nature and extent of such default;

(3) the total amount of all sums currently owed by the Requesting Person as Assessments hereunder and all liens being asserted against the Requesting Person's Lot; and

(4) such other facts as may be reasonably requested.

SECTION 16. NOTICES.

All notices hereunder shall be in writing, and shall be sent by US Mail, postage prepaid, to the address of each Owner, as such addresses are provided to the Master Association by the Owners from time to time; however, in the case of a delinquent Assessment, the notice of delinquency shall additionally be sent to the address to which the County Assessor sends real estate tax bills, as provided in Section 8(F) above. Within fifteen (15) days after a Person becomes an Owner, such Person shall notify the Master Association of its address for receipt of notices.

SECTION 17. COVENANTS RUNNING WITH THE LAND

The provisions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by Declarants (prior to the Turnover Date) and the Master Association, and their respective legal representatives, heirs, successors, and assigns.

SECTION 18. ASSIGNMENT.

Any or all of the rights, powers and obligations of Declarants set forth in this Declaration may be assigned to any Person designated by Declarants, provided such Person assumes the obligations of Declarants pertaining to the particular rights and power assigned, and upon the execution and Recording of a document of assignment whereby the assignee agrees to assume and perform such obligations, such assignee shall, to the extent of such assignment, have the same rights and powers and be subject to the same obligations as are given to and assumed by Declarants herein, and Declarants shall thereupon be released and relieved of all liability with respect to such obligations accruing from and after the date of Recording; however, upon the occurrence of the Turnover Date, all such rights and powers shall automatically be deemed assigned to the Master Association, as contemplated by Section 3(B) above.

Except as above set forth in this Section, no Member or Owner shall have any right to assign, independently of a transfer or conveyance of land in the Property, any rights or obligations arising under this Declaration, and any such attempted assignment shall be null and void.

SECTION 19. NO PERSONAL LIABILITY

Notwithstanding anything set forth in this Declaration to the contrary, neither Declarants nor any Affiliate of Declarants, nor any director, officer, shareholder or partner of any of the foregoing, nor any transferees, executors, heirs, successors or assigns thereof, nor any director of the Master Association, shall be

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personally liable for any obligation arising from this Declaration. Any judgment against any of the foregoing rendered in an action on this Declaration shall be limited to the then ownership interest (if any) of such Person in the Property, and no deficiency or other personal judgment, order or decree shall be rendered against such Person in any such action or proceeding.

SECTION 20. WAIVER.

Neither the Master Association, Declarants, any Affiliate of Declarants, or any director, officer, shareholder or partner of any of the foregoing, nor any transferees, executors, heirs, successors or assigns thereof, nor any director of the Master Association, shall be liable to any Member or any Owner, or Occupant by reason of any (in good faith) exercise or failure to exercise any discretion or judgment, action or inaction, or for the enforcement or failure to enforce any provision of this Declaration.

SECTION 21. SUPERIORITY OF DECLARATION.

This Declaration shall be superior to all Subsidiary Declarations and in the event of any conflict between this Declaration and such Subsidiary Declarations, this Declaration shall govern and control.

ALL PERSONS HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS DECLARATION.

Declarants has caused this Declaration to be executed the day and year first above written.

SIGNATURE PAGE FOLLOWS

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EXHIBIT A

the "Property"

"Centennial Village-Building G" located generally at

9610 North Centennial Drive, Munster, Lake County, Indiana

Lot 4 in the Centennial Village First Resubdivision of Lot "A" as shown in Book 111, Page 53, recorded as Document 2018-042432 on July 9, 2018 in the office of the Recorder of Lake County, Indiana.

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EXHIBIT B PROHIBITED USES

Prohibited Uses. The following uses (“**Prohibited Uses**”) shall be prohibited in the Property:

1. Any use which emits an obnoxious odor, fumes or sound which can be heard or smelled outside of any building in the Centennial Village Area.
2. Any operation primarily used as a warehouse operation, manufacturing refining, smelting, agricultural, industrial, or mining operation.
3. Food Catering Establishments operating as the Primary Business
4. Pawn Shop, Flea Market, Salvage Store or Auction House
5. Manufactured Home Park, Trailer Court, labor Camp, Junk Yard or Stockyard
6. Mortuary or Funeral Home
7. Adult Use Establishments as defined and regulated in the Town Municipal Code
8. Tattoo Parlor & Piercings operating as the Primary Business
9. Any Unlawful or Illegal Purpose
10. Any Use that is a Public or Private Nuisance
11. Automotive Vehicle Sales
12. Automotive Retail
13. Storage Facilities where storage is the Primary Business
14. Tobacco Stores
15. Any Business dealing with Guns and Ammunition
16. All “Prohibited Uses” defined and listed in the Defined Terms, pages 8, 9 & 10 of the Centennial Park Development, Development Agreement dated September 5, 2013

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This MASTER DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS, AND EASEMENTS
prepared by:

Scott E. Yahne, Attorney,
Yahne.Law, P.C.,
9301 Calumet Avenue, Suite 2F,
Munster, IN 46321
(219) 513-9892
scott@yahnelawpc.com

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document. /s/ Scott E. Yahne

Upon recording, please return to:

Scott E. Yahne, Attorney,
Yahne.Law, P.C.,
9301 Calumet Avenue, Suite 2F,
Munster, IN 46321