

2024-11-23 05:30:24
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TOTAL FEES: 25.00
BY: JAS
PG #: 6
RECORDED AS PRESENTED

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
GINA PIMENTEL
RECORDER

FILED

May 30 2024 SLG
PEGGY HOLINGA-KATONA
LAKE COUNTY AUDITOR

FOURTH AMENDMENT TO DECLARATION OF FOUNTAIN PARK OFFICE CONDOMINIUM WEST

THIS FOURTH AMENDMENT TO DECLARATION OF FOUNTAIN PARK OFFICE CONDOMINIUM WEST ("Amendment") is entered into this 27th day of May, 2024, by SAC Properties of Schererville LLC, an Indiana limited liability company, formerly known as SAC Properties LLC (the "Unit Owner"); and consented to by the Board of Directors for the Fountain Park Office Condominium Association West, Inc., an Indiana not-for-profit corporation (the "Association") and Centier Bank, an Indiana state banking corporation (the "First Mortgagee").

WHEREAS, Fountain Park Center Developers, LLC, as the Owner executed that certain Declaration of Fountain Park Office Condominium West recorded in the Office of the Recorder of Lake County, Indiana on May 19, 2008, as Document No. 2008-036709 (the "Original Declaration"); as amended by the First Amendment to the Declaration of Fountain Park Office Condominium West recorded on December 18, 2008 in the Office of the Recorder of Lake County, Indiana as Document No. 2008-085269 (the "First Amendment"); and as amended by the Second Amendment to the Declaration of Fountain Park Office Condominium West recorded on January 13, 2009 in the Office of the Recorder of Lake County, Indiana as Document No. 2009-001882 (the "Second Amendment"); and as amended by the Third Amendment to the Declaration of Fountain Park Office Condominium West recorded on October 10, 2017 in the Office of the Recorder of Lake County, Indiana as Document No. 2017-068523 (the "Third Amendment") (the Original Declaration, First Amendment, Second Amendment, and Third Amendment are hereinafter collectively referred to as the "Declaration"), with said Declaration affecting the Building, which is a defined term in the Declaration and which is located in Lake County Indiana;

WHEREAS, pursuant to that Warranty Deed recorded in the Office of the Recorder of Lake County, Indiana on June 6, 2008, as Document No. 2008-041461, SAC Properties, LLC took title to Units 960, 958 and 956 (collectively the "Unit") in Fountain Park Office Condominium West;

WHEREAS, pursuant to Articles of Amendment of the Articles of Organization filed with the Indiana Secretary of State on March 7, 2011, under Indiana Secretary of State Packet Number 2007101800511, the name of SAC Properties, LLC changed to SAC Properties of Schererville LLC;

WHEREAS, pursuant to that Mortgage recorded in the Office of the Recorder of Lake County, Indiana on May 23, 2003, as Document No. 2023-51566, the Unit Owner granted a mortgage interest in the Unit to the First Mortgagee;

WHEREAS, the Unit Owner has not granted any other mortgage interests in the Unit to any other third parties;

WHEREAS, under the current Exhibit A of the Declaration the FIRST FLOOR PLAN set forth in such exhibit does not break down the Unit into three separate units, and instead lists only

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4,822.94 Sq. Ft. for the undeveloped open retail space that contained the Unit;

WHEREAS, under the current Exhibit A of the Declaration the table under Lot 2(954-970) the Unit is assigned 4,822.94 square feet and a share of ownership of 37.7%;

WHEREAS, the Unit Owner has approached the Board of Directors of the Association to formally subdivide the Unit into three separate units, pursuant to Article IV of the Declaration and pursuant to this Amendment;

WHEREAS, the Unit Owner has provided the appropriate plans, drawings, and specifications reasonably and all other items requested by the Board of Directors of the Association to consent to this Amendment;

WHEREAS, the Board of Directors of the Association and the First Mortgagee consent to the subdivision of the Units, pursuant to this Amendment;

WHEREAS, the Board of Directors of the Association determines that the size of the remaining Units as a result of the formal subdivision caused by this Amendment is not substantially smaller than the original Unit's size prior to the subdivision caused by this Amendment;

WHEREAS, Unit Owner wishes to formally subdivide the Unit into three separate units, pursuant to Article IV of the Declaration, which in turn amends Exhibit A to the Declaration accordingly; and

WHEREAS, the Association and First Mortgagee have executed this Amendment to formally document their consent to same; and

NOW, THEREFORE, the Declaration is amended as follows:

1. Pursuant to Paragraph E under Article IV, the Unit Owner hereby formally subdivides the Unit, which under the current Declaration is listed as Unoccupied Retail Space (1st Floor), previously containing 4,822.94 square feet and having a percentage ownership of 37.7%. Such space is hereby formally subdivided into three units numbered 960, 958 and 956.

2. The 4,822.94 square foot area depicted in the FIRST FLOOR PLAN shown on Exhibit "A" FLOOR PLANS, contained in Exhibit A to the Declaration is hereby amended so that such original space containing 4,822.94 square feet, which is depicted herein below in the gray area is amended and redrawn in its entirety as shown in Exhibit 1 attached hereto...This amended drawing contained in Exhibit 1 attached hereto only applies to the area shaded in gray below and does not impact any other Common Area or other Units within the Building that are not included in the shaded area above.

3. As a result of the development and subdivision of the previously open retail space on the first floor of the Building, as set forth in this Amendment, the table listed under LOT 2 (954-970) is amended and restated in its entirety as follows:

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Consented to by the First Mortgagee, as evidenced by the signature of the undersigned officer of the First Mortgagee.

CENTIER BANK

By: [Signature]

Name: JEFFREY MARSEC

Title: VICE PRESIDENT

STATE OF INDIANA)

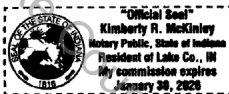
COUNTY OF Lake) SS

Before me, the undersigned Notary Public in and for the said County, State of Indiana, personally appeared Jeffrey Marsec, who, being duly sworn upon his/her oath, acknowledged that he/she is the Vice President of Centier Bank, and that he/she is authorized and empowered so to do, executed the above and foregoing consent to Amendment for and on behalf of said entity, for the uses and purposes therein set forth.

DATED this 25th day of May 2024.

[Signature]
NOTARY PUBLIC

My Commission Expires: 01/30/26



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Exhibit 1

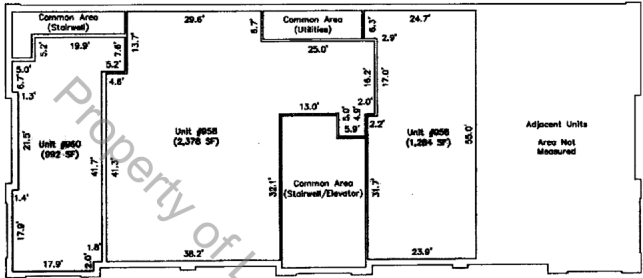


Exhibit 1 applies to shaded areas only.