

*Turned
in
out 1997*

Copy

DECLARATION OF COVENANT, CONDITIONS AND RESTRICTIONS
FOR COBBLESTONE HOMEOWNERS ASSOCIATION OF MUNSTER, INC.

This Declaration, made this day by PEOPLES BANK, A FEDERAL SAVINGS BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED THE 17TH DAY OF AUGUST, 1993 AND KNOWN AS TRUST NUMBER 10100 (herein the "Declarant").

RECITALS. INTENT AND PURPOSES

WHEREAS, the Declarant holds title to certain property in the Town of Munster, Lake County, Indiana, which is more particularly described as follows:

FILED

JUN 16 1994

(PARCEL 1)

KEY 28-565-1 to 6

Anna M. Anton

A part of the South Half of Section 31, Township 36 North, Range 9 West of the Second Principal Meridian, more particularly described as follows: Beginning at a point on the South line of said Section 31 that is North 88 degrees 38 minutes 38 seconds East, 1358.84 feet from the Southwest corner of said Section 31, said point of beginning is also the Southwest corner of Phase One, Block One, and Block Two of Cobblestones, an Addition to the Town of Munster, Lake County, Indiana, as shown in Plat Book 69, page 48 in the Office of the Recorder of Lake County, Indiana, thence South 88 degrees 38 minutes 38 seconds West along said South line a distance of 317.45 feet to a point that is north 88 degrees 38 minutes 38 seconds East 1041.39 feet from the Southwest corner of said Section 31, thence North 01 degrees 21 minutes 22 seconds West, a distance of 222.29 feet, thence North 28 degrees 23 minutes 30 seconds East, a distance of 107.85 feet; thence north 01 degrees 59 minutes 38 seconds East, a distance of 60.21 feet; thence North 02 degrees 19 minutes 26 seconds West, a distance of 115.49 feet; thence North 44 degrees 28 minutes 18 seconds West, a distance of 89.44 feet; thence North 16 degrees 00 minutes 25 seconds East, a distance of 139.20 feet; thence North 85 degrees 21 minutes 12 seconds East, a distance of 185.60 feet; thence North 60 degrees 16 minutes 27 seconds East, a distance of 232.60 feet to the West line of said Phase One, Block One and Block two of Cobblestones; thence South 01 degrees 21 minutes 22 seconds East, along said West line a distance of 410.83 feet to a point of curve; thence Southerly along said West line and along a curve concave to the West with a radius of 213.33 feet, an arc distance of 147.44 feet to a point of compound curve; thence continue Southerly

190440451

6150111111

along said West line and along a curve concave to the East with a radius of 257.33, an arc distance of 177.85 feet to a point of tangent; thence South 01 degrees 21 minutes 22 seconds East, along said West line a distance of 100.00 feet to the point of beginning, containing 6.072 acres, more or less, all in the Town of Munster, Lake County, Indiana.

hereinafter the "Real Estate"; and

WHEREAS, Declarant desires to create on the Real Estate a residential community (herein the "Development"), which, if carried to full and final completion, will consist of single-family attached residential dwellings and lots (herein the "Lots"). As part of the Development, various community facilities, such as cul-de-sac centers, berms, green belts, fencing, entrance areas and median strips (herein the "Facilities") are, or may be, provided for the benefit and enjoyment of persons residing in the Development; and

WHEREAS, Cobblestone Partners, an Indiana Partnership (herein the "Developer") has been chosen by the Declarant as the developer of the Development and has accordingly delegated various and certain rights and responsibilities to the Developer hereunder; and

WHEREAS, the Facilities will require uniform and continuing care and maintenance for the primary benefit and enjoyment of the persons residing in the Development; and

WHEREAS, Declarant has formed the Cobblestone Homeowners Association of Munster, Inc., an Indiana not-for-profit corporation (herein the "Association"), for the purpose of providing for the orderly and proper administration of the Development, the care and maintenance of the Facilities, for the preservation and enhancement of those portions of the Development which are improved by the Developer from time to time, and to administer and enforce the covenants, conditions and restrictions of this Declaration and to collect and disburse assessments and charges hereinafter created; and

WHEREAS, the Declarant may from time to time declare or cause to be declared that certain additional real estate shall be subject

to and encumbered by the terms and provisions of this Declaration.

NOW, THEREFORE, the Declarant hereby declares that the Real Estate shall be held, sold and conveyed subject to the following covenants, conditions and restrictions, all of which are for the purpose of enhancing and protecting the value, desirability, and attractiveness of the Development. These covenants, conditions and restrictions shall run with the Real Estate as part of a general plan of the Development and shall be binding on all parties having or acquiring any right, title or interest in the Real Estate, any Lot or any part thereof, and shall inure to the benefit of each owner thereof.

I. USE AND CONSTRUCTION RESTRICTIONS.

A. USE OF LOTS. Lots shall be used only for the construction of attached single-family dwellings (herein "Dwelling(s)"), to be occupied only by a single family. Storage sheds are not permitted on any Lot.

B. MAILBOXES. The Developer shall select and designate a standard mailbox and post for the Development, including the designation of design, size, appearance, color and quality of material, which shall be installed and paid for by each Lot owner. All repairs and replacements to any such mailbox shall be consistent in design, size, appearance, color and quality of material with the mailbox and post designated by the Developer. The location and placement of mailboxes and posts shall be as determined by the United States Postal Service, the Town of Munster, or other federal, state or local agency having authority therefor, and to that end the owner and its successors and assignees, including each Lot owner, shall be granted and have an irrevocable license to install a mailbox upon any portion of the Real Estate so determined as appropriate.

C. LANDSCAPING. Each front yard, and side yard shall be landscaped by the Developer with sod grass. The back yards may be seeded. Thereafter the Association shall actively tend and promote the growth and maturing of said grass, and thereafter shall keep

the Lot mowed and trimmed in a manner acceptable to the Association, and otherwise as required by the ordinances of the Town of Munster.

Each Lot owner at a time not later than completion of construction of a Dwelling upon his Lot, shall be required to plant in the front or side yards, and shall be required at all times thereafter to maintain upon his Lot, a minimum of two (2) deciduous trees, and a minimum of five (5) shrubs, meeting the following requirements:

1. All deciduous trees must be of a seedless variety (silver maples and box elders, for example, are not permitted).

2. The required seedless deciduous trees shall be shade trees having a minimum trunk diameter of two inches (2"), and a minimum height of eight feet (8').

3. Deciduous seedless shade trees, of a variety capable of being trimmed free of limbs a distance of seven feet (7') above grade level when mature, shall be used to meet and satisfy the Town of Munster Code requirement for the planting of trees in the front yard of each Lot. The species and size of each tree required to be planted in the parkway areas of a Lot shall be approved in advance by the Architectural Control Committee as provided in Article III (herein the "ACC"). Owners of corner Lots shall meet the Town of Munster Code requirements for the planting of trees in parking areas along both sides of the Lot bordering publicly dedicated streets. Trees planted to meet the Town of Munster Code requirement shall be included in determining a Lot owner's compliance with the landscaping provisions of this Declaration.

4. A minimum of two (2) of the five (5) required shrubs shall be evergreens having a minimum height of eighteen inches (18"), or shall be of a flowering variety.

5. All hedges located in the front yards of a Lot shall be composed of a variety of shrub that is capable of being trimmed perpetually to a height not to exceed three feet (3'), and all such hedges shall be trimmed as often as is necessary to insure that same shall never exceed three feet (3') in height.

For purposes of the landscaping requirement provisions of this Declaration, the term "front yard" shall include that yard area of a Lot between the street (both streets in the case of a corner Lot) and a straight line extension to each side of that portion of the front of the Dwelling thereon, that both faces the street (both streets in the case of a corner Lot), and is the greatest distance from the street, and the term "side yard" shall include that yard area of a Lot between such front yard area, as hereinabove defined, and a straight line extension to each side of that portion of the rear of the Dwelling thereon, that is most nearly parallel to the front of the Dwelling used to define the front yard, and is the greatest distance from the street. Front yards and side yard areas that cannot be determined by reference to the Dwelling in accordance with the foregoing due to the architectural configuration of the Dwelling or for any other reason, shall be established for that Lot by the ACC, and such determination shall be final.

D. FENCING. No fences shall be permitted on any Lot except such fences as may be required by statute or ordinance around swimming pools. Required fencing or swimming pools shall be erected so as to encompass the pool areas only and shall not intrude on any easements located either adjacent to or on the Lot. Stockade-type, solid wood, brick or stone fences shall not be permitted. Privacy screening of hot tubs and whirlpools may be permitted if confined to an area immediately adjacent to such facility and limited so as to accomplish the purpose intended. The ACC may vary the terms of this rule only if the granting of such variance will be compatible to the use being made of adjoining Lots, adjoining property and if it is aesthetically pleasing.

E. DRIVEWAYS. All driveways must be constructed of concrete, asphalt or paver stones and construction of a driveway must be completed within ninety (90) days after occupancy of a Dwelling on the Lot. Driveways of brick, cobblestone, or other materials or a combination of materials may be installed only upon approval of the ACC. There shall be no driveways or ingress/egress curb cuts at any place along Cobblestone Road.

F. SATELLITE DISHES; POOLS. No satellite dishes or above-ground pools shall be permitted on any part of the Real Estate or the Lots.

G. STORAGE AND PARKING OF VEHICLES. There shall be no outside storage or parking upon any Lot, street, alley, or right of way or other thoroughfare within the Development for a period in excess of twenty-four (24) hours, of any commercial vehicle, truck, tractor, mobile home or trailer (with or without wheels), camper, camper trailer, boat or other water craft, boat trailer, or any other transportation device of any kind, except within the parking spaces in the Lot owner's garage (with the door closed), two (2) automobiles in the driveway, and for visitor's temporarily parking in spaces and in accordance with any rules and regulations designated and promulgated by the Association. No Lot owner shall repair or restore any vehicle of any kind upon any Lot, street, alley, right of way or other thoroughfare except for emergency repairs and except within enclosed garages.

H. SIGNS. No advertising signs, billboards, unsightly objects, or nuisances shall be erected, placed or permitted to remain on any Lot or other portion of the Real Estate except "For Sale" signs in good taste erected in accordance with the Declaration. No business activities of any kind whatsoever shall be conducted in any Dwelling or on any portion of the Real Estate; provided, however, the foregoing covenants shall not apply to the business activities, signs and billboards or the construction and maintenance of buildings, if any, of the Developer, its agents and assigns, during the construction and sale of Lots. These restrictions shall not apply to the Association, its successors and

assigns, in furtherance of its powers and purposes as set forth in this Declaration.

I. PERMANENT STRUCTURES. No structure of a temporary character, such as a trailer, tent, shack, garage, barn or other outbuilding shall be used as a Dwelling, or on the Real Estate at any time as a permanent or temporary residence. Provided, however, the Developer may maintain a temporary office unit or trailer on the Real Estate for the purpose of construction, development, marketing and maintenance of the Real Estate.

J. GARBAGE, TRASH, STORAGE AND OTHER REFUSE DISPOSAL. All equipment, garbage cans, woodpiles, or storage piles shall be kept screened or stored so as to conceal them from the view of neighboring Lots and streets. All rubbish, trash or garbage shall be regularly removed from all Lots and shall not be allowed to accumulate on the Lots. No owner of a Lot shall burn or permit the burning of garbage or other refuse. No Lot owner, or builder or contractor for such Lot owner, shall dump construction debris, dirt, sand, trash or rubbish on any Lot, street or other area on the Real Estate, each Lot owner shall be responsible for the appropriate removal of all such construction debris, dirt, sand, trash and rubbish, and neither Declarant nor the Developer shall have any liability or responsibility therefor.

K. PETS. No horses, cattle or any other livestock shall be kept or maintained on any part of the Real Estate. Dogs shall not be left unattended by a Lot owner outside of a Dwelling. Permitted pets shall be kept subject to any Rules and Regulations adopted by the Association for the keeping of pets. Pets shall not be kept, bred or maintained for any commercial purposes. Pets shall not be allowed in any dedicated public area or any other Lot except on a leash or lead. The Lot owner shall be responsible for removing all offal immediately from all parts of the Real Estate including such owner's Lot.

L. REGULATIONS. Rules and Regulations concerning use of the Real Estate and the Lots may be promulgated by the Association; provided however, that copies of such Rules and Regulations are

furnished to each Lot owner prior to the time that the same become effective. The initial Rules and Regulations, which shall be deemed effective until amended by the Association are attached hereto and made a part hereof as Exhibit "A".

M. STATE AND LOCAL LAWS. The use and construction restrictions and conditions set out herein shall be in addition to and not in place of all use and construction restrictions and conditions established by state or local laws. All Lots, Dwellings, and other buildings constructed on the Real Estate shall conform to all state and local laws in addition to the covenants, conditions and restrictions set out herein.

II. PROPERTY RIGHTS.

A. LOT OWNER'S RIGHTS AS TO THE FACILITIES AND OTHER PROPERTY DEDICATED TO THE TOWN. Lot owners shall have no property or other rights in and to the Facilities, or in and to any other property dedicated to the Town or to any public utility for public or other purposes, other than those required as a matter of law and ordinance, it being the express intention hereby that the obligations of the Association with regard to the Facilities has been imposed upon the Association and the Real Estate as an accommodation to the Town of Munster for the collective benefit and well being of the future residents in the Development and of the public.

B. FUTURE EXPANSION. The Declarant may, in its sole discretion, develop or cause to be developed certain other real estate located in the Town of Munster and lying adjacent to the Real Estate, and described on Exhibit "B" hereto. In the event the adjacent development is approved by all governmental bodies having jurisdiction thereof, the Declarant may, in its sole discretion, incorporate said development into the Development, and said real estate shall be a part of the Real Estate and the Development subject to this Declaration for all purposes. The incorporation of such adjacent development into the Development shall be evidenced by a document executed by the Declarant and recorded in the Office

of the Recorder of Lake County, Indiana, and thereafter said real estate shall be subject to all of the terms and provisions of this Declaration.

C. NO PARTITION. There shall be no partition of any Lot or of any of the Real Estate from the provisions of this Declaration.

III. ARCHITECTURAL CONTROL.

A. COMPOSITION AND CONTROL OF ARCHITECTURAL CONTROL COMMITTEE. An ACC is hereby established, and shall be composed of that person or those persons designated and appointed from time to time to serve as or on the ACC by the Developer. Notwithstanding the provisions of Article IV.D. hereof, the ACC shall be and remain at all times under the control and governance of the Developer, in the sole discretion of the Developer, subject only to the further provisions of this Article III, until such time as Declarant shall have conveyed title by deed to the last Lot, including the last lot which shall become a Lot as a result of the expansion of the Development pursuant to Article II.B. hereof. Accordingly, and until such time, the Association shall have no right to control or effect the composition of the ACC in any manner whatsoever, even though and notwithstanding the fact that Developer may no longer have the right or authority to select and designate all of the directors of the Association as a result of the operation and application of the provisions of Article IV.D., it being the express intent hereof that until such time as aforesaid, the ACC shall not be associated or affiliated with the Association in any manner. At such time as Declarant shall have conveyed title by deed to the last Lot as aforesaid, the ACC shall then and thereafter become and be a committee of the board of directors of the Association, obligated hereby to exercise architectural control of the Development in the manner and to the extent set forth in Article III, B., C, and D. hereof, and the Rules and Regulations as amended from time to time. Accordingly, until such time as Declarant shall have conveyed title by deed to the last Lot as aforesaid, the Association shall be prohibited from in any manner

whatsoever exercising or attempting to exercise any form of architectural control within the Development. Notwithstanding the foregoing, the Developer may, in its sole discretion, turn control of the ACC over to the Association at any time prior to the time that such is otherwise required hereunder.

B. APPROVAL REQUIRED BY ARCHITECTURAL CONTROL COMMITTEE. No Dwelling, building, wall, deck, improvement or other structure of any kind, character or description shall be commenced, erected or maintained on any part of the Real Estate or on any Lot, and no exterior addition, change or alteration to such of the foregoing shall be made until the plans and specifications, plot lay-out, exterior elevations, and landscaping which shall show the nature, kind, shape, height, color, materials and location of the improvement to be made shall have been submitted to and approved in writing as to the harmony of external design and location in relationship to the surrounding structures, topography, and lot lines by the ACC. In addition, each Lot owner intending to build shall submit a resume as to the experience and financial responsibility of the proposed contractor who is to perform the work. Under no circumstances, shall the ACC have the power to approve any changes, alterations or additions which are less than, or inferior to the standards for construction, harmony, or appearance established by the Declaration of Covenants, Conditions and Restrictions for the Cobblestones of Munster recorded November 29, 1990 as document number 136505 in the Office of the Recorder of Lake County. In the event that the ACC has not acted upon the submissions within forty-five (45) days, the submissions will be deemed to have been denied. This provision shall not apply to any construction or improvement made by the Declarant or the Developer in connection with the Development of the Real Estate.

C. POWER OF DISAPPROVAL. The ACC may refuse to grant approvals required under this Article when any one of the following conditions are present:

1. The plans, specifications, drawings or other materials submitted either demonstrate that the proposed

improvement does not otherwise comply with this Declaration, or is insufficient for the ACC to determine whether the proposed improvement otherwise complies with this Declaration.

2. The overall design or color scheme of a proposed improvement, repainting or modification is not in harmony with the aesthetics and materials of the Development. The standard of aesthetics shall be judged by objective considerations such as (1) the harmony of proposed colors with those of existing improvements; (2) the harmony of a proposed landscaping plan with those already existing; and (3) the harmony of the style of a proposed improvement or modification with the general style of improvements already existing. Specific requirements and guidelines regarding design, color scheme and materials used in proposed improvements are as follows:

a. A flat roof shall not be incorporated into the design or construction of any improvement or modification.

b. Non-masonry siding shall be cedar or redwood, except that vinyl or aluminum material may be used for soffit and fascia, laminated wood or pressed wood siding may not be used.

c. At least thirty percent (30%) of the siding of an improvement, whether before or after modification, must be brick. The thirty percent (30%) figure shall be in relation to all sides of an improvement.

d. Chimneys must be all masonry.

e. Darker colors that blend with existing surrounding (improvements and landscapes) are aesthetically more desirable than lighter colors. When a lighter color stands in marked contrast to the color scheme used by the nearest existing improvement, a darker color must be employed.

Accent colors are subject to the preceding color rules.

The ACC shall determine compliance with the foregoing standards. The ACC may only waive compliance with the foregoing standards in cases in which such compliance is or would be inconsistent with the general style or design of the proposed improvement (for example, by way of illustration, the thirty percent (30%) brick siding standard described in subparagraph c. above may be inconsistent with the general design and style of a Victorian home and may be waived by the ACC). The discretion of the ACC to waive compliance with the standards shall be limited to such determinations.

D. LIABILITY AND RESPONSIBILITY. Neither the Declarant, the Developer, the Association, nor the ACC, nor any member thereof, shall be liable for any damage, loss or prejudice suffered or claimed by any Lot owner or contractor who submits such plan on account of (a) any defects in any plans or specifications submitted, revised or approved in accordance with the foregoing provisions; (b) any structural or other defects in any work done according to such plans and specifications; (c) the approval or disapproval of any plans, drawings and specifications, whether or not defective; (d) the construction or performance of any work, whether or not pursuant to approval plans, drawings and specifications, and (e) the development of any real estate within the Development. Any person submitting plans to the ACC shall hold the Declarant, the Developer, the Association, the ACC, and any member thereof, harmless from all damage, loss or prejudice suffered or claimed by any third party, including attorneys' fees incurred.

IV. ASSOCIATION ORGANIZATION, AND MEMBERSHIP AND VOTING RIGHTS

A. ASSOCIATION ORGANIZATION. The Association has been organized as an Indiana not-for-profit corporation, and is organized and shall be governed by the terms and provisions of the Articles of Incorporation and By-Laws attached hereto respectively

as Exhibits "C" and "D".

B. MEMBERSHIP AND MEMBERSHIP MEETINGS. Every person or entity who is the owner of a fee or equitable title of a Lot in the Development shall be a member of the Association. For the purpose of determining membership, such ownership will be deemed to have vested upon delivery to the owner of a duly executed deed by the Declarant, or as to subsequent owners, upon delivery to the Association of a certified copy of a duly executed deed or other instrument establishing a change of record title to a Lot. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. The membership shall be appurtenant to and may not be separated from ownership of a Lot. Nothing herein contained shall be interpreted so as to exclude the Declarant from membership while it or its successors in interest, if any, owns one or more Lots, or any part of the Real Estate.

The first annual meeting shall not be held until such time as the rights of the Developer to appoint Directors and to thereby control the Association shall have expired as provided in Article IV.D. of this Declaration or at such earlier time or times as may be determined by the Developer. The next annual meeting shall be set by the Board of Directors so as to occur no later than ninety (90) days after the close of the Association's fiscal year. Subsequent annual meetings shall be held within thirty (30) days of the same day of the same month of each year thereafter at an hour set by the Board of Directors. Subject to the foregoing, the annual meeting of the members shall be held at a date and time as set by the Board of Directors. Subject to the foregoing, the members shall, at each annual meeting, elect the Board of Directors of the Association in accordance with the provisions of the By-Laws and transact such other business as may properly come before the meeting.

C. VOTING RIGHTS. There shall be one vote and one voting member for each Lot regardless of the number of persons who may have an ownership interest in a Lot or the manner in which title is

held by them. The vote of the owners of a Lot owned by more than one person shall be cast by the person named in a certificate signed by all of the owners of the Lot and filed with the secretary of the Association. Such certificate shall be valid until revoked by a subsequent certificate. If the certificate is not on file, the vote of such owner shall not be considered in determining the requirement for a quorum nor for any other purpose.

D. NUMBER, TERM AND SELECTION OF BOARD OF DIRECTORS. The initial Board of Directors shall consist of three (3) directors appointed by the Developer who shall serve those terms of office as established by the By-Laws. The Developer shall have the right to select and designate all of the directors, and accordingly therefore the right to operate and control the Association, until such time as seventy-five percent (75%) of all Lots which are a part of the Real Estate, and seventy-five percent (75%) of the lots which may become Lots, and which may become a part of the Real Estate and the Development pursuant to Article II.B., have been conveyed by deed to Lot owners, or five (5) years from the date of recording of this Declaration, whichever shall first occur, and such directors need not be owners of Lots. Thereafter, directors shall be elected as otherwise required by the Articles of Incorporation and By-Laws of the Association.

Notwithstanding any other provision of this Declaration, the Articles of Incorporation, or the By-Laws, from and after the date of the recording of the Declaration until the date when Developer turns over control of the Association to the owners of Lots as provided above, the Association shall be governed by the board of directors appointed from time to time by Developer. Such Board of Directors so appointed shall exclusively hold all rights and powers which a Board of Directors or the Association would have under this Declaration, the Articles of Incorporation, or the By-Laws, except as specifically limited herein. Such Board of Directors may appoint from time to time from among the owners of Lots, one or more committees to advise and assist it in the performance of its functions. The rights and powers of such Board

of Directors shall be limited as follows:

(a) The power of assessment shall be limited as set forth in this Declaration.

(b) Such Board shall have no power to reallocate the voting power among the owners of Lots in any manner contrary to this Declaration.

(c) Such Board shall not take any action requiring the vote or consent of any mortgagee unless the vote or consent of such mortgagee is obtained.

Developer shall have the right to waive, on behalf of the Association, the annual meetings and annual accounting provided for in this Declaration, so long as Developer retains control of the Association. At the time of turnover of control by Developer, a meeting of the Association will be called, at which time the rights and powers of the Developer-appointed Board of Directors shall terminate and the Association shall thereafter be governed in accordance with the other provisions of this Declaration, the Articles of Incorporation and the By-Laws. Each owner of a Lot shall be deemed to have given to Developer an irrevocable proxy to vote on any and all matters on which such owner is entitled to vote under this Declaration, or under the Articles of Incorporation or the By-Laws of the Association. The proxy hereby granted to Developer shall be deemed to be coupled with an interest and irrevocable. Such proxy shall terminate as of the date of transfer of control of the Association as set forth above.

E. NOTICE TO ASSOCIATION OF CONVEYANCE OF LOTS. Each owner who sells his Lot shall require that his purchaser provide to the Association a copy of the instrument of conveyance. In addition, each owner upon such sale shall endorse to his purchaser his Certificate of Membership in the Association and shall deliver to his purchaser copies of all documentation received by the seller at the time of the initial purchase. The Association shall thereafter issue a new certificate in the name of the Purchaser.

F. CONTROL AND MANAGEMENT OF THE FACILITIES. The Association shall be responsible for the exclusive management and control of

the Facilities for which it has responsibilities under Article V.

G. PERSONAL PROPERTY AND REAL PROPERTY FOR COMMON USE. The Association, through action of its Board of Directors, may acquire, hold and dispose of tangible and intangible personal property and real property. The Board, acting on behalf of the Association, will accept any real or personal property, leasehold or other property interests within the Real Estate conveyed to it by the Declarant.

H. PERFORMANCE AND ENFORCEMENT OF LOT OWNER'S OBLIGATIONS. Upon the failure or refusal by the owner of any Lot to meet an obligation under this Declaration, the Association shall upon the vote of a majority of the directors present at a duly constituted meeting, make demand upon such owner by written notice to meet such obligation, and upon such owner's continued failure or refusal to meet such obligation within ten (10) days after the third (3rd) such written notice, the Association shall undertake to perform such obligation on behalf of such owner, and all of the costs and expenses thereof, including attorneys' fees, shall be assessed to such owner as a special Assessment under Article VI.E., a lien for which shall be perfected and enforced as provided for in Article VI.A. and H. Without in any manner intending to limit the generality of the foregoing, the Association shall, pursuant to the foregoing procedure, perform the obligation of an owner under Article I.G. and I., upon such owner's failure or refusal to perform such obligation.

I. IMPLIED RIGHTS. The Association may exercise any other right or privilege given to it expressly by this Declaration or the By-Laws, and every other right or privilege reasonably to be implied from the existence of any right or privilege given to it herein or reasonably necessary to effectuate any such right or privilege.

V. MAINTENANCE, REPAIR AND REPLACEMENT OF FACILITIES BY THE ASSOCIATION.

The Association shall have the following responsibilities at the cost of the Association, with respect to the maintenance, repair and replacement of the Facilities:

A. To mow, irrigate, and to otherwise maintain, repair and replace all lawn and landscaped areas of the Facilities.

B. Landscaping - Shrub and tree trimming, sprinkling, lawn-cutting, and fertilizing in all accessible areas.

C. Exterior Maintenance - Trim painting and repairs to exterior of buildings due to weather or aging, tuckpointing.

D. Drives, Parking, Streets - Maintenance and repair of common parking areas and association-owned street. Seal coating of individual drives.

E. Utilities/Insurance - Electricity for common areas, monument sign, and street lights. Liability insurance on common areas.

* F. Roof Reserve - The expense of maintaining, repairing and replacing roofs shall be proportionately shared by the owners of adjoining dwellings under the same roof.

* G. Management Fee - Operational funds to maintain the development.

H. Detention Maintenance - To maintain, repair and replace the storm water detention facilities constructed or to be constructed for the benefit of the Development on the real estate described on Exhibit "E", for a period of two (2) years after the completion of the construction thereof.

Notwithstanding the foregoing, in the event that any other homeowners association other than this Association is incorporated or otherwise organized and established pursuant to a declaration of covenants, conditions, restrictions and easements, recorded as an encumbrance upon all or any part of the real estate described on Exhibit "F" hereto (herein a "Neighboring Association"), and either by necessity or by convenience the members of such Neighboring Association use or otherwise benefit from any of this Association's

Facilities, either physically or aesthetically, the Association shall be entitled to be reimbursed for a fair proportionate share of the cost of meeting its obligations respecting the Facilities under this Article V in such amount as shall be determined by the Board of Directors of the Association, which determination shall be final in all respects, except as may be altered as a result of binding arbitration conducted pursuant to the applicable rules of the American Arbitration Association.

Notwithstanding the foregoing, the Cobblestones Property Owners Association, Inc. has been incorporated or otherwise organized and established pursuant to a declaration of covenants, conditions, restrictions and easements, recorded as an encumbrance upon all or any part of the real estate described on Exhibit "F" hereto (herein a "Neighboring Association"). Either by necessity or by convenience, the members of this Association may use or otherwise benefit from any of the Facilities, either physically or aesthetically, of the Neighboring Association. In such event, the Neighboring Association shall be entitled to be reimbursed for a fair proportionate share of the cost of meeting its obligations respecting the use of their Facilities under this Article V in such amount as shall be determined by the Board of Directors of the neighboring Association, which determination shall be final in all respects, except as may be altered as a result of binding arbitration conducted pursuant to the applicable rules of the American Arbitration Association. Such sums shall be subject to the Covenant for Assessment, §VI, herein below.

Subject to the arbitration rights of the Association in accordance with the foregoing, The Cobblestones Property Owners Association, Inc. shall have the right to make direct assessments for the purposes stated, against Lot owners in the Development, in the event that the Association fails or refuses to make such assessments, provided, however, that such assessments shall not be secured by a lien in favor of The Cobblestones Property Owners Association, Inc. The provisions of this paragraph shall not be amended without the prior written consent and approval of The

Cobblestones Property Owners Association, Inc., and no such amendment shall be effective until such consent, in recordable form, is recorded in the Office of the Recorder of Lake County, Indiana.

VI. COVENANT FOR ASSESSMENTS.

A. CREATION OF THE LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS. Declarant, for each Lot owned within the Development, hereby covenants, and each owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed or other conveyance, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, (2) special assessments for capital improvements, (3) assessments made for the purpose of reimbursing The Cobblestones Property Owners Association, Inc. under the last full paragraph of Article V, above, and (4) special assessments for enforcement, such assessments to be fixed, established and collected from time to time, as hereinafter provided (herein the "Assessments"). Each Assessment, together with such interest, costs and reasonable attorneys' fees shall also be the personal obligation of the person who was the owner of such Lot at the time when the Assessment was levied. The personal obligation shall not pass to successors in title unless expressly assumed.

B. PURPOSE OF ASSESSMENTS. Except as provided in Article VI. A. (3) above, the Assessments levied by the Association shall be used exclusively for the purpose of meeting all of its obligations under this Declaration, for the maintenance, repair and replacement of the Facilities and for the general management and operation of the Association in a manner consistent with this Declaration and the Articles of Incorporation and By-Laws. Such Assessments may include, but are not limited to, the cost and charges to the Association of all taxes, insurance, maintenance, repair and replacement costs of the Facilities, as may from time to time be authorized by the Board of Directors, and other facilities, activities and charges required by this Declaration or that the

Board of Directors shall determine to be necessary or desirable to meet the primary purpose of the Association.

*Green
wording*
C. ANNUAL ASSESSMENTS. The amount of the annual assessments shall be fixed by the Board of Directors of the Association each year and shall be based upon the projected budget prepared by the Board of Directors for that year.

D. SPECIAL ASSESSMENTS FOR CAPITAL IMPROVEMENTS. In addition to the annual assessments above, the Association may levy in any assessment year a special assessment for the purpose of paying, in whole or in part, the cost of any construction of, or the reconstruction or replacement of, a capital improvement which is or shall be a part of the Facilities, including the necessary fixtures and personal property related thereto, PROVIDED THAT, any such special assessment shall have the assent of two-thirds (2/3) of the votes of all members entitled to vote at a meeting called for this purpose.

E. SPECIAL ASSESSMENTS FOR ENFORCEMENT. In addition to annual assessments and special assessments for capital improvements, the Association shall levy special assessments in the amount of the costs and expenses, including attorneys' fees, issued or paid by the Association in the exercise of its obligations under Article IV.H.

F. THE ALLOCATION OF ASSESSMENTS. Annual and special Assessments for capital improvements shall be allocated by the Association against a Lot by dividing the total aggregate amount of such annual or special assessments by the number of Lots. Assessments shall be collected on a monthly, quarterly or other basis as determined by the Board of Directors and shall be assessed equally among all Lots.

G. DATE OF COMMENCEMENT OF ASSESSMENTS. Assessments may commence for all Lots in the Development on the first day of the month in which the Declarant conveys title to the first Lot. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. In the event the Board of Directors

fails to establish the annual assessment as provided, the amount of the last annual assessment shall remain in effect for the ensuing year, or until such time as the annual assessment is fixed by the Board of Directors. Written notice of any change in the amount of the annual assessment shall be sent to every owner subject to the annual assessment. All notices to owners shall be mailed to the address shown on the records of the Association. Assessment shall be due on the first day of each month, or quarter, or otherwise as determined by the Board of Directors. A new Lot owner shall be liable for payment of Assessments on the first day of the month following conveyance of title. The Association shall upon demand at any time furnish a certificate in writing, signed by an officer of the Association, setting forth whether the Assessments on a specified Lot have been paid, and a reasonable charge may be made for the issuance of this certificate. Such certificate shall be conclusive evidence of payment of Assessments.

H. REMEDIES FOR NON-PAYMENT OF ASSESSMENTS. Assessments which are not paid when due shall be delinquent. If the Assessment is not paid within thirty (30) days after the due date, the Assessment shall bear interest from the date of delinquency at the rate of one percent (1%) per month or any portion thereof, and the Association may bring an action at law against the Lot owner(s) personally obligated to pay the Assessment, or foreclose the lien against the Lot; either action shall include interest, costs and reasonable attorneys' fees which shall be added to the amount of the Assessment and included in a judgment rendered. The Board of Directors shall perfect such lien by filing notice of the same within sixty (60) days from the date such Assessment was due and may foreclose the lien under the laws of the State of Indiana governing mechanics' and materialmen's liens. In such foreclosure, the delinquent Lot owner may be required to pay a reasonable rental for the Lot, and the Association in such foreclosure shall be entitled to the appointment of a receiver to collect the delinquent Assessments. The Association may, in addition to such foreclosure action, file suit to recover a money judgment for unpaid

Assessments and such action shall not constitute a waiver of the lien securing such unpaid Assessment. If the Board of Directors determines to file foreclosure to collect unpaid Assessments, the Board of Directors acting on behalf of the Association shall have the power to bid on the Lot at foreclosure sale, and to acquire and hold, lease, mortgage and convey the same. No Lot owner may waive or otherwise escape liability for Assessments by non-use of the Facilities or abandonment of his Lot.

I. SUBORDINATION OF THE LIEN TO MORTGAGES. The lien of the Assessments provided for herein shall be subordinate to a lien of any first mortgage. The sale or transfer of any Lot shall not affect the Assessment lien. The sale or transfer of any Lot pursuant to a mortgage foreclosure or any proceeding in lieu thereof shall, however, extinguish the lien of such Assessment to payments which became due prior to such sale or transfer.

VII. PARTY WALLS.

The Developer has constructed on the real estate multiple dwelling units, connected by division (party) walls between said dwellings. It is intended by the Developer to create, in favor of each purchaser, an easement covering party walls placed, equally divided on the lines separating the units upon which the separate dwellings are erected. In order to protect each and every purchaser, his successors and assigns, of any lot or parcel of lot, the following easements on building structures and party walls located on said premises are hereby created, to wit:

A. PARTY WALL DECLARATION. The said dividing walls are hereby declared to be party walls between the adjoining residences erected on said premises.

B. MAINTENANCE OF PARTY WALL. The cost of maintaining each party wall shall be borne equally by the owners on either side of said wall.

C. DAMAGE TO PARTY WALL. In the event of damage or destruction of said wall from any cause, other than the negligence of either party thereto, the then owners shall, at joint expense,

repair or rebuild said wall, and each party, his successors and assigns, shall have the right to the full use of said wall so repaired or rebuilt. If either party's negligence shall cause damage to or destruction of said wall, such negligent party shall bear the entire cost of repair or reconstruction. If either party shall neglect or refuse to pay his share, or all of such cost in case of negligence, the other party may have such wall repaired or restored and shall be entitled to have a mechanic's lien on the premises of the party so failing to pay, for the amount of such defaulting party's share of the repair or replacement cost.

D. DRILLING THROUGH PARTY WALL. Either party shall have the right to break through the party walls for the purpose of repairing or restoring sewerage, water, or other utilities, subject to the obligation to restore said wall to its previous structural condition at his own expense and the payment, to the adjoining owner of any damages negligently caused thereby.

E. DESTRUCTION OF DWELLING UNIT. In the event of the destruction of said multiple dwelling unit or any portion thereof, the party wall between the dwellings so destroyed, shall be restored at the joint and equal expense of the adjoining owners, according to a uniform architectural plan and finish; and if any dwelling is but partially destroyed so that the cost of restoring the party wall is not equal to that of restoring the adjoining dwelling, then the amount shall be apportioned according to the individual cost.

F. EASEMENT. Neither party shall alter or change said party walls in any manner, interior decoration excepted, and said party walls shall always remain in the same location as when erected, and each party to said common or division wall shall have a perpetual easement in that part of the premises of the other on which said party wall is located, for party wall purposes.

VIII. INSURANCE.

The insurance which shall be carried by the Association shall be governed by the following provisions:

A. AUTHORITY TO PURCHASE. The Association shall have the authority to purchase and obtain insurance coverage. All insurance policies shall be purchased by the Association for the benefit of the Association and its members. [If the insurance companies issuing said policies agree, such policies shall provided that the insurer waives its rights of subrogation as to any claims against Lot owners, the Association, the members thereof and their respective servants, agents, contractors, and guests. All liability insurance shall contain cross-liability endorsements to cover liabilities of the Lot owners as a group to a Lot owner. Such policies and endorsements shall be deposited with the Association and held as part of the records of the Association.]

B. POLICIES TO BE SECURED BY THE ASSOCIATION. The Association shall obtain the following insurance coverage:

1. The structures and other insurable improvements upon and a part of the Facilities and all personal property as may be owned by the Association shall be insured in an amount equal to the maximum insurable replacement value thereof (exclusive of excavation and foundations) as determined annually by the insurance company providing the coverage. Such coverage shall afford protection against:

a. Loss or damage by fire and other hazards covered by the standard extended coverage endorsement.

b. Such other risks as from time to time customarily shall be covered with respect to structures and other improvements similar in construction, location and use, including, but not limited to, vandalism, malicious mischief, windstorm and water damage.

2. Public liability, officers, directors and employees liability for errors and omissions, and property damage in such amounts and such forms as may be required by the Association.

3. Workmen's compensation policy to meet the requirements of law.

C. PREMIUMS. Premiums upon insurance policies purchased by

the Association shall be paid by the Association.

D. USE OF PROCEEDS. Proceeds received from insurance policies shall be payable to the Association, and shall be used by the Association to repair or replace the property damaged. In the event the proceeds are insufficient, the Association may levy Assessments to cover such deficiency. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds; and if there is a balance after payment of all costs of the reconstruction or repair for which the proceeds of the policies were received, such balance shall be retained by the Association and regarded as miscellaneous revenue to the Association.

E. INSURANCE ADJUSTMENTS. Each member shall be deemed to have delegated to the Board of Directors his right to adjust with insurance companies all losses under insurance policies purchased by the Association.

IX. AMENDMENT.

Amendments to the Declaration shall be proposed and adopted as follows:

A. NOTICE. Notice of the subject matter of the proposed amendment in reasonably detailed form shall be included in the Notice of any meeting at which a proposed amendment is considered.

B. RESOLUTION. A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the members of the Association, and after being proposed and approved by either of such bodies, must be approved by the other. Directors and Lot owners not present at the meeting considering such amendment may express their position in writing or by proxy. An amendment must be adopted by not less than seventy-five percent (75%) of the total number (not a meeting quorum) of Directors and fifty-five percent (55%) of the total membership (not a meeting quorum) of the Association.

C. RECORDING. A copy of each amendment shall be certified by at least two (2) officers of the Association as having been duly

adopted and shall be effective when recorded in the Office of the Recorder of Lake County, Indiana. Copies of the same shall be sent to each Lot owner, but the same shall not constitute a condition precedent to the effectiveness of such amendment.

D. EXCEPTIONS. The provisions contained in this Article shall not apply or govern acts of the Declarant taken pursuant to the provisions of Article II.B. or C.

X. TERM AND TERMINATION.

The covenants, conditions and restrictions of this Declaration shall run with and bind the Real Estate, and shall inure to the benefit of and shall be enforceable by the Association or the owner of any Lot subject to this Declaration, their respective legal representatives, heirs, successors and assigns, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years, unless an instrument in writing, signed by sixty-seven percent (67%) of the then Lot owners and their mortgagees, has been recorded in the Office of the Recorder of Lake County, Indiana, within the year preceding and the beginning of each successive period of ten (10) years, agreeing to terminating the same. Notwithstanding the foregoing, if any of the covenants, conditions, restrictions or other provisions of this Declaration shall be unlawful, void or voidable for violation of the rule against perpetuities, then such provisions shall continue only until twenty-one (21) years after the death of the last survivor of the now living descendants of Elizabeth II, Queen of England.

The Declaration shall be terminated, if at all, under any circumstances other than the foregoing, only by the agreement of all the Lot owners and their respective mortgagees, which agreement shall be evidenced by an instrument or instruments executed in the manner required for the conveyance of real property, and recorded in the Office of the Recorder of Lake County, Indiana.

XI. GENERAL PROVISIONS.

A. SEVERABILITY. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no manner affect or invalidate any of the other provisions, which other provisions shall remain in full force and effect.

B. ENFORCEMENT. The Association, or any Lot owner, shall have the right to enforce any provision of this Declaration by any proceeding at law or in equity. Any Lot owner found to be in violation by a court of competent jurisdiction of any provision of this Declaration shall also be liable for reasonable attorneys' fees incurred by the Association, or incurred by any Lot owner, in prosecuting such action. The amount of such attorneys' fees together with court costs, if unpaid, shall constitute an additional lien against the defaulting owner's Lot, enforceable as other Assessment liens herein established. Failure by the Association or by any owner to enforce any provision of this Declaration shall in no event be deemed a waiver of the right to do so thereafter.

C. NO DEDICATION TO PUBLIC USE. Nothing contained in this Declaration shall be construed or deemed to constitute a dedication, express or implied, of any part of the Real Estate to or for any public use or purpose whatsoever.

XII. MORTGAGEES' RIGHTS.

The following provisions are for the benefit of holders, insurers, or guarantors of first mortgages on Lots in the Development. To the extent applicable, necessary, or proper, the provisions of this Article XII apply to both this Declaration and to the By-Laws of the Cobblestone Homeowners Association of Munster, Inc. Where indicated, these provisions apply only to "Eligible Holders," as hereinafter defined; provided, however, voting percentages set forth herein are subject to and controlled by higher percentage requirements, if any, set forth elsewhere in this Declaration for specific actions.

A. NOTICES OF ACTION. An institutional holder, insurer, or

guarantor of a first mortgage, who provides written request to the Association (such request to state the name and address of such holder, insurer or guarantor and the Lot number), (herein an "Eligible Holder"), will be entitled to timely written notice of:

1. any proposed termination of the Association;
2. any condemnation loss or any casualty loss which affects a material portion of the Real Estate or which affects any Lot on which there is a first mortgage held, insured or guaranteed by such eligible holder;
3. any delinquency in the payment of Assessments or charges owned by an owner of a Lot subject to the mortgage of such eligible holder, insurer or guarantor, where such delinquency has continued for a period of sixty (60) days;
4. any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association; or
5. any proposed action which would require the consent of Eligible Holders, as required in subparagraph B of this Article.

B. AMENDMENTS TO DOCUMENTS. The following provisions do not apply to amendments to the constituent documents or termination of the Association made as a result of destruction, damage or condemnation pursuant to Section B.1. and 2. of this Article XI, or to the addition of land in accordance with Article II.B.

1. The consent of a least sixty-seven percent (67%) of the members votes and of the Declarant so long as they own any part of the real estate and the approval of the Eligible Holders to which at least sixty-seven percent (67%) of the votes of Lots subject to a mortgage appertain, shall be required to terminate the Association.

2. The consent of at least sixty-seven percent (67%) of the members votes and of the Declarant so long as they own any part of the real estate and the approval of the Eligible Holders to which more than fifty percent (50%) of the votes of lots subject to a mortgage appertain, shall be required to

materially amend any provisions of the Declaration, By-Laws, or Articles of Incorporation of the Association, or to add any material provisions thereto, which establish, provide for, govern, or regulate any of the following:

- a. voting;
- b. Assessments, assessment liens or subordination of such liens;
- c. reserves for maintenance, repair, and replacement;
- d. insurance or fidelity bonds;
- e. responsibility for maintenance and repair of the facilities;
- f. boundaries of any Lot;
- g. leasing of Lots;
- h. imposition of any right of first refusal or similar restriction of the right of any owner to sell, transfer, or otherwise convey his or her Lot;
- i. establishment of self-management by the Association where professional management has been required by an Eligible Holder; or
- j. any provisions included in the Declaration, By-Laws, or Articles of Incorporation which are for the express benefit of holders, guarantors, or insurers of first mortgages on Lots.

XIII. DECLARANT'S RIGHTS.

Any or all of the special rights and obligations of the Declarant may be transferred to other persons or entities, provided that the transfer shall not reduce an obligation nor enlarge a right beyond that contained herein, and provided further, no such transfer shall be effective unless it is in a written instrument signed by the Declarant and duly recorded in the Official Records of Lake County, Indiana.

XIV.

TRUSTEE CAPACITY.

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings and agreements herein made on the part of the Trustee in form purporting to be the representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings, and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally, but this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against Peoples Bank as Trustee on account of this instrument or on account of any representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

IN WITNESS WHEREOF, Peoples Bank, as Trustee, has caused this instrument to be signed by its Vice President and its seal to be hereunto affixed this 16th day of June, 1994.

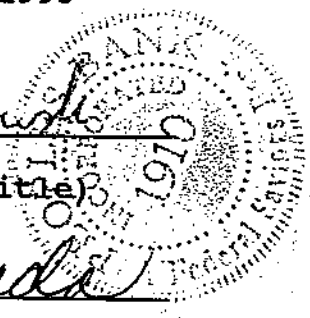
PEOPLES BANK A FSB BANK
AS TRUSTEE UNDER TRUST AGREEMENT
DATED THE 17TH DAY OF AUGUST, 1993

BY:

Kenneth B. Schenck
V.P. (Title)

ATTEST:

Linda L. Kollada
Assistant Secretary (Title)



IN WITNESS WHEREOF, said PEOPLES BANK a FSB BANK has caused its name to be signed to these presents by a Vice President and its corporate seal to be hereunto affixed and attested by its Assistant Secretary the day and year first above written.

BY: A. J. DeLeon

Linda L. Kollada
Linda L. Kollada

31

instrument as their own free and voluntary acts, and as the free and voluntary act of said national banking association, as Trustee, for the uses and purposes therein set forth; and the said FRANK J. BROWNSKI, did also then and there acknowledge that he, as custodian of the corporate seal of said national banking association, did affix the said corporate seal of said national banking association to said instrument as his own free and voluntary act, and as the free and voluntary act of said national banking association, as Trustee, for the uses and purposes therein set forth.

Given under my hand Notarial Seal this 16th day of June, 1994.

Joyce M. Barr
Notary Public

My Commission Expires:

3-11-98

County of Residence:

LAKE



This Instrument Prepared By: Michael L. Muenich
Attorney at Law
3235 - 45th Street
Highland, Indiana 46322
219/924-2640

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2002 MAY 29 AM 9:59
CORRIS: CAR
RECORDED

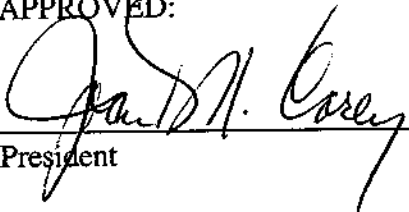
WHEREAS the Association has a Declaration, Bylaws, and Rules and Regulations, and, dated June 16, 1994, Key # 28-565-7, 94044051 in the office of the Recorder of Lake County

WHEREAS Article IX Sections A, B and C allow for the amendment of such Covenants and Restrictions,

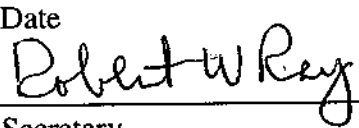
NOW, THEREFORE, BE IT RESOLVED THAT Article VI Section H Remedies for Non-Payment of Assessments shall be amended to read as follows:

Assessments, which are not paid when due, shall be delinquent. If the assessment is not paid within ten (10) days after due date, the Assessment shall bear interest from the date of delinquency at the rate of \$10.00 per month or any portion thereof, ...and the Association may bring an action at law against the Lot owner (s) personally obligated to pay the Assessment, or foreclose the lien against the Lot: either action shall include interest, costs and reasonable attorneys' fees which shall be added to the amount of the Assessment and included in a judgement rendered. The Board of Directors shall perfect such line by filing notice of the same within sixty (60) days from the date such Assessment was due and may foreclose the lien under the laws of the state of Indiana

APPROVED:



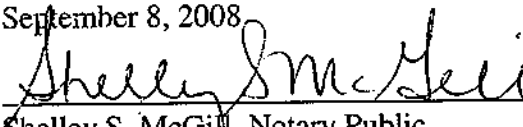
President

5-3-02
Date


Secretary

Subscribed and sworn before me, a Notary Public, this 3rd day of may 2002.

My Commission expires:
September 8, 2008



Shelley S. McGill, Notary Public
Resident of Porter County

INSTALLATION OF TELEVISION SATELLITE DISHES

1. Every request shall be presented in writing to the Board for written approval prior to any new installation.
2. Only 18" or smaller satellite dishes shall be permitted.
3. Owner will be totally responsible for any damages and/or injuries and will sign a release to that effect.
4. Satellite dish shall be professionally and skillfully installed. Owner will be totally responsible for any damage to his or common property caused by the installation of said dish.
5. Exterior wiring must be kept to a minimum. No wires should be exposed as to be unsightly.
6. Satellite dish shall not be affixed to a free-standing pole.
7. All efforts must be made to confine the dish to the sides or rear of the building.
8. Any expense incurred by the Association for repair of the building exterior will be billed to the appropriate owner. Such repair shall be at the discretion of the Association Board of Directors.
9. All of the foregoing shall be binding and relayed to all residents as an addendum to their Covenants and Restrictions and Rules and Regulations.

Drafted by the Courtyards at Cobblestones Board of Directors on February 25, 2000.