

AGREEMENT FOR TURNOVER AND ACCEPTANCE OF ASSOCIATION

HARRISON WEST PROPERTY OWNERS ASSOCIATION, INC.

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WHEREAS, Harrison West, LLC ("Declarant") developed the subdivision commonly known as Harrison West recorded in Plat File 38-D-6A as Document No. 2002-001400 in the Office of the Recorder of Porter County, Indiana ("Subdivision");

WHEREAS, the lots in the Subdivision is subject to the Declaration of Covenants and Restrictions for Harrison West recorded as Document No. 2001-000556 in the Office of the Recorder of Porter County, Indiana, including all amendments and supplements thereto (collectively "Covenants");

WHEREAS, the Covenants provide for the creation of a property owners association which was duly incorporated on April 16, 2001 with the Indiana Secretary of State as the Harrison West Property Owner's Association, Inc. ("Association");

WHEREAS, Section 12.01 of the Covenants provide that the powers and duties of the Association are vested in a Board of Directors appointed by the Declarant with the first elected Board not later than one year after 100% of the lots in the Subdivision have been sold and title has been conveyed from the Declarant to an owner; and

WHEREAS, less than 100% of lots in the Subdivision have been sold; however, the Declarant has agreed to turnover the Association to the lot owners under certain terms and conditions set forth in the instrument.

NOW THEREFORE, in consideration of the terms, conditions and obligations set forth in this Agreement, and other good and valuable consideration, this Agreement is made as follows:

1. Incorporation of Recitals. The parties agree that the above and foregoing recitals are true and correct and are hereby incorporated into and made a part of this Agreement by reference.
2. Material Conditions of Turnover. As a material inducement to Declarant to turnover the Association as provided for herein, the following conditions are established and agreed to by the Association:
  - A. Architectural Review. All rights, powers and privileges for the review and approval of the original construction of a dwelling on any lot shall remain vested in the Declarant until such time as the Declarant has review and approved the plans for original construction on the last lot the Declarant owns in the Subdivision. This reservation shall specifically include the rights, powers and

privileges of the New Construction Committee provided for in the Covenants. The Declarant agrees to notify the Board of the Association of any plans and specifications submitted for original construction on a lot and further make available to the Board said plans and specifications.

B. No Assessment on Declarant's Lots. At the time of and concurrently with the date of this Agreement, the Declarant is the fee simple owner of Lots 10, 17, 22, 23, 43 and 50 in the Subdivision (individually and collectively "Declarant's Lots"). The Declarant shall not be required to pay any assessments, base, specific, or special, nor shall any assessments accrue or be incurred, base, specific, or special, on any of the Declarant's Lots. This provision shall terminate for each of the Declarant's Lots when the title to the respective individual lot is conveyed by the Declarant to a bona fide third party purchaser and assessments on such lot shall commence on the date of closing.

C. Sunkel Transaction. Open Space #2, shown as O.S.-2, of the Subdivision shall be transferred to Morris and Denise Sunkel.

3. Resignations of Current Board. By execution of this Agreement, the current Board members resign from the Board of the Association.

4. Appointment of Replacement Board. Pursuant to Section 12.01(c)(iv) of the Covenants, hereby appoints the following Owners in the Subdivision as the Board of the Association:

Dave Hamil	President
Phil Barone	Vice President / Secretary
Mark Pastoret	Treasurer.

By signing this Agreement, each of the foregoing acknowledge and accept their appointed position.

5. Modifications, Waivers and Amendments. This Agreement cannot be changed nor can any provision of this Agreement, or any right or remedy of any party, be waived orally. Changes, waivers and amendments can only be made in writing and the change or waiver must be signed by the party against whom the change or waiver is sought to be enforced, and any change or waiver not in writing as such shall be deemed void. Any waiver of any provision of this Agreement, or any right or remedy, given on any one or more occasions shall not be deemed a waiver with respect to any other occasion.

This Agreement is made and entered this 6<sup>th</sup> day of OCTOBER, 2009.

Declarant: Harrison West, LLC

By: V. Jacob Wagner  
V. Jacob Wagner, Manager

Association: \_\_\_\_\_  
Dave Hamil, President

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Phil Barone, Vice President / Secretary

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Mark Pastoret, Treasurer

Resignations

The undersigned, being the sole members of the Board of Directors of the Association, hereby resign as directors and officers of the Association effective this 6<sup>th</sup> day of OCTOBER, 2009.

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V. Jacob Wagner, President

William A. Ferngren  
William A. Ferngren, Vice President

Robert V. Burrus  
Robert Burrus, Secretary / Treasurer