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DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
EXECUTIVE PARK PLANNED UNIT DEVELOPMENT
(RESIDENTIAL)

Developed by:

*214 East County Road 500 North, LLC
an Indiana limited liability company*

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DECLARATION OF COVENANTS AND RESTRICTIONS

FOR

EXECUTIVE PARK

(Residential)

THIS DECLARATION, made this 21st day of November, 2007 by 214 East County Road 500 North, LLC, an Indiana limited liability company (hereinafter referred to as the "Developer").

WITNESSETH

Whereas, the Developer is the owner of the real estate legally described herein and commonly known as Executive Park; and

Whereas, the Developer desires Executive Park to develop as a Planned Unit Development (hereinafter referred to as "PUD"); and

Whereas, the Developer desires to promote the orderly development of the PUD by subjecting the residential real estate owned by the Developer to the covenants, restrictions, conditions, reservations, easements, charges and liens, hereinafter set forth, each and all of which is and are for the benefit of the PUD and the residential real estate located within said PUD (the "R-PUD"); and

Whereas, the R-PUD portion of Executive Park shall be commonly known as The Residences at Executive Park.

Whereas, the Developer deems it desirable to subject the residential real estate to said covenants, restrictions, conditions, reservations, easements, charges and liens for the mutual benefit of the residential real estate and under a general plan and scheme of development and improvement of the R-PUD.

NOW THEREFORE, the Developer hereby declares that all of the platted residential lots and residential real estate located within the R-PUD, as they become platted, are held and shall be held, conveyed, hypothecated or encumbered, leased, rented, used, occupied and improved, subject to the following covenants, restrictions, conditions, reservations, easements, charges and liens, all of which are declared and agreed to be in furtherance of a plan for the improvement of the residential real estate and sale of said residential lots in the R-PUD, and are established and agreed upon for the purpose of enhancing and

protecting the value, desirability and attractiveness of the R-PUD as a whole and of each of the said lots situated therein.

Article I

DEFINITIONS

The following terms or words, when used in this Declaration, shall have the meanings attributed below:

Section 1. "Association" shall mean and refer to Executive Park Homeowners Association, Inc., or an organization of similar name, formed, or to be formed, as an Indiana not-for-profit mutual benefit corporation, its successors and assigns.

Section 2. "Board" shall mean the Board of Directors of the Association.

Section 3. "By-Laws" shall refer to the By-Laws of the Association, as the same may exist and be in effect from time to time.

Section 4. "Committee" shall mean the Architectural Control Committee for the R-PUD which is created and shall have the authority and duties as provided for herein.

Section 5. "Common Area" shall mean all parcels and tracts of land which are adjacent to Lots 1-28 and have not been designated by numbering as residential building lots in the recorded plat(s) including, but not limited to, Outlots "A" and "B" of the recorded Secondary Plat of Executive Park, P.U.D., ponds, private drives, open space, landscape parcels, public street planting areas, public street entryway planting strips and all other real and personal property now or hereafter owned by or subject to an easement in favor of the Association for the common use and enjoyment of the Owners as set forth in Article II, Section 2.1.

Section 6. "Common Expenses" shall mean and include the actual and estimated expenses of operating the Association, including any reasonable reserves, all as may be found to be necessary and appropriate by the Board pursuant to this Declaration, the Articles of Incorporation, and the By-Laws of the Association. Common Expenses shall include, without limitation, the actual and estimated cost to the Association for the maintenance, management, operation, repair, improvement and replacement of the Lots and Common Area, real estate taxes or personal property taxes assessed against any Common Area, as well as any other costs or expense incurred by the Association for the benefit of the Common Area and the owners.

Section 7. "Developer" shall mean 214 East County Road 500 North, LLC, its successors and assigns, if any such successor or assignee acquires the undeveloped portion of Executive Park, from the Developer for the purpose of development.

Section 8. "Development Plan" shall mean the City of Valparaiso Development Plan for Executive Park P.U.D. approved by the City of Valparaiso Common Council on September 12, 2005 attached hereto as Exhibit "A" and incorporated herein by reference.

Section 9. "Lot" shall mean and refer to any of lots 1-28 in the PUD, together with any and all improvements thereon, as shown on the plat or plats thereof and designated thereon with a number for identification on which a residential structure could be constructed, whether or not one has been constructed.

Section 10. "Maintenance" shall mean the exercise of reasonable care, including buildings, roads, easements of ingress and egress, drainage easements, water detention or retention easements, utility easements, parks, Outlot "A," landscaping, lighting and other related improvements and fixtures in a condition comparable to their original condition.

Section 11. "Member of the Association" shall mean every Owner in the Association.

Section 12. "Owner" shall mean the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the R-PUD, including the Developer, and including contract sellers, but not including contract purchasers. And, each Owner is a Member of the Association.

Section 13. "R-PUD" shall mean and refer to all such existing residential properties located within the PUD, and additions thereto and less and excepting any retractions therefrom, as are subject to this Declaration and any supplemental Declaration or Declarations, under the provisions of Article II hereof, and shall initially include the real property described in Article II, Section 1.

Section 14. "PUD" shall mean and refer to the Development Plan and Planned Unit Development approved by the City of Valparaiso Common Council on September 12, 2005, known as Executive Park including the real property described in Article II, Section 1 herein and other land.

Article II

PROPERTY SUBJECT TO THIS DECLARATION; ADDITIONS THERE TO, DELETIONS THEREFROM

Section 1. Legal Description. The real property which is and shall be held, transferred, sold, conveyed and occupied, subject to the R-PUD, Development Plan and this Declaration, is located in Porter County, Indiana, and comprises the Common Areas and residential Lots 1-28, and tracts and easements shown and/or platted as adjacent to said residential Lots 1-28 within or upon the property legally described as follows:

All that land described and known as the Secondary Plat of Executive Park P.U.D. as per plat thereof recorded on November 21, 2007 in the Office of the Recorder of Porter County, Indiana.

Section 2. Platting and R-PUD Restrictions. The Developer shall be entitled at any time and from time to time, to plat, replat or vacate existing plattage of all or any part of the real estate subjected to this Declaration, and to file R-PUD restrictions and/or amendments thereto with respect to any undeveloped portion, or portions of, or additions to the R-PUD.

Section 3. Retractable Real Estate. At the sole election of the Developer, all of the real estate specifically described in Section 1 of this Article and subject to this Declaration may be withdrawn from submission hereunder at one time, or portions thereof at different times; provided, however that no real estate may be withdrawn which has been developed. All Owners and mortgagees are hereby deemed to consent to the vacation, and waive all right to remonstrate thereto, of any portion of the plat of the R-PUD not developed in which the Developer has withdrawn from this Declaration.

Section 4. Easements. There are platted on the recorded Secondary Plat of the R-PUD certain easements which shall be and are hereby reserved for the installation, construction, maintenance, repair or replacement of any and all public utilities, drainage, tree preservation, wetland easements and such other easements appearing of record on the recorded Secondary Plat of Executive Park, P.U.D., and their poles, ducts, wires, pipelines, lines, conduit, sewers, manholes or other related utility, drainage facility, wetland and tree preservation designation. No permanent structure shall be erected or allowed to be maintained on any easement. No Owner shall grant an easement, license or permit others to use any Lot, or portion thereof, in the R-PUD for access to any property or real estate not located within the R-PUD. Developer also reserves for itself the non-exclusive right and power to grant, modify or expand such specific easements as may be necessary, in Developer's sole discretion, in connection with the orderly development of the R-PUD. The Owner of any property to be burdened by any easement granted pursuant to this Section shall be given written notice in advance of the grant. The location of the easement shall be subject to the written approval of the Owner of the burdened property, which approval shall not unreasonably be withheld, delayed, or conditioned.

Section 5. Controlling Restrictions. The provisions and restrictions included in the R-PUD and Development Plan are expressly included and incorporated herein by reference. To the extent any provisions of the R-PUD, Development Plan, and/or these Declarations conflict, authority and priority shall follow the following order: R-PUD, Development Plan, and these Declarations.

Article III

PROPERTY RIGHTS

Section 1. Easements. Easements for installation and maintenance of utilities, drainage facilities, tree preservation, wetlands and other easements are shown on the recorded plat or plats of the R-PUD. Within these easements, no structure, planting other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, which may damage, interfere with, impede, or change the direction of flow of drainage facilities in the easements, which may damage or interfere with the wetlands, or which may damage trees in the tree preservation easement. The easement areas shown on each Lot and all improvements thereon shall be continuously maintained by the Owner of such Lot, except for improvements for maintenance of which a public authority or utility company is responsible. No dwelling unit or other structure of any kind shall be built or erected or maintained on any such easement, reservation or right-of-way, and such easements, reservations and rights-of-way shall at all times be open and accessible to public and quasi-public utility corporations, their employees and contractors, and shall also be open and accessible to Developer, its successors and assigns of the right to use and enjoy the same non-exclusive easements, for the benefit of additional real estate owned or later acquired by Developer or real estate contiguous to the R-PUD.

Section 2. Right of Entry. The Developer through its duly authorized employees and contractors, shall have the right, after reasonable notice to the Owner thereof, to enter any Lot or tract of real estate at any reasonable hour on any day to perform such maintenance as may be authorized herein.

Article IV

THE ASSOCIATION

Section 1. Purpose of the Association. The primary purpose of the Association shall be to insure high standards of maintenance and operation of all property and real estate in the R-PUD, including, but not limited to, that property reserved by the Developer for the detention and management of storm water easements, Outlot "A," to insure the provision of services and facilities of common benefit, and in general to maintain and promote the desired character of the R-PUD. In addition, the Association shall consider its primary purpose to manage and support financially all real estate owned by the Association, if any, as well as the storm drainage detention easements located within the R-PUD.

Section 2. Creation of the Association. As soon as is practicable following the recordation of this Declaration, Developer shall cause the Association to be incorporated

as an Indiana Not-for-Profit Corporation. Prior to the appointment of the Board of Directors by the Developer, responsibility for the control of the Association shall remain the exclusive responsibility and obligation of the Developer or its designated agents and employees.

Section 3. Membership. Every Owner, including the Developer, shall be, at all times so long as the Owner owns all or any part of the property subject to this Declaration, a Member of the Association. Membership shall be appurtenant to, and may not be separated from, ownership of any Lot which is subject to assessment.

Section 4. Classes and Voting. The Association shall have such classes of membership, which classes shall have such voting rights, as are set forth in the Articles of Incorporation.

Section 5. Board of Directors and Officers of the Association. The Association shall initially have a Board of three (3) Directors who shall constitute the first Board of Directors; however, the number of Directors shall thereafter be determined by the By-Laws of the Association.

- (a) The Directors and Officers of the Association shall not be liable to any Owner for any mistake of judgment or any acts or omissions made in good faith by such Director or Officer. The Owners shall indemnify and hold harmless each of the Directors or Officers against all liability arising out of contracts made by such Directors or Officers on behalf of the Owners and Members of the Association, unless any such contracts shall have been made in bad faith or contrary to the provisions of this Declaration.
- (b) The Board shall have the authority to and shall obtain comprehensive public liability insurance, as it shall deem desirable, and other liability insurance or insurances as it may deem appropriate in the circumstances. The premiums for such insurance shall be an expense to be paid by the Association.

Section 6. Powers and Duties of the Association. The Board of Directors of the Association shall have all of the powers set forth in its Articles of Incorporation and By-Laws, together with all other powers that belong to it by law in this Declaration:

- (a) To own, maintain and otherwise manage the storm drainage detention basins located within the R-PUD and vacant and unimproved property, if any, and to do any and all other things necessary or desirable in the sole judgment of the Officers or Directors of the Association.

- (b) To care for and maintain the landscaping, plantings, signs, Outlot "A" and such other common areas located within the R-PUD in a good and neat appearance for each Owner (the Commercial Lot Property Owners Association shall be responsible to maintain, among other things, Outlot "B"), which services shall be mandatory for the Association to provide to the Owners, but excluding exterior and interior home maintenance;
- (c) To make such improvements to the facilities under its control within the R-PUD, and to provide such other facilities and services as may be authorized from time to time by the affirmative vote of a simple majority of the elected Members of the Association acting in accordance with its Articles of Incorporation and Bylaws provided, however, that any such actions so authorized shall always be for the express purpose of keeping the R-PUD a highly desirable and exclusive residential community.
- (d) Before such time as a duly-elected Board of Directors exists, all the powers and duties enumerated above shall be exercised exclusively by the Developer-appointed Board of Directors. The Developer, at Developer's discretion may appoint Owners to serve on the Board of Directors at such time as the Developer deems appropriate. The first elected Board shall be elected not later than one year after 100% of those Lots which have been subjected to this Declaration have been sold and title has been conveyed from the Developer to an Owner. All Owners of record who have been subjected to this Declaration shall be eligible to vote for said Board. All Directors first elected and all subsequent Boards of Directors of the Association, shall be nominated and elected pursuant to the Bylaws of the Association. After all of the lots have been sold, neither the Developer nor any appointee described herein shall be on the Board (unless duly elected). All Owners of record subjected to this Declaration shall be eligible to vote for said Board after the Developer's sale of all of the lots. All Directors first elected and all subsequent Boards of Directors of the Association, shall be nominated and elected pursuant to the Bylaws of the Association.

Article V

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of Lien and Personal Obligation of Assessment. The Developer, for each Lot owned by it within the R-PUD, hereby covenants and each Owner of any Lot (by acceptance of a deed therefore, whether or not it shall be so expressed in any such deed or other conveyance) including any purchaser at a judicial sale, shall hereafter be deemed to covenant and agree to pay to the Association any annual assessments or charges, and any special assessments for capital improvements or major repair; such assessments to be fixed, established and collected from time to time as hereinafter provided. All such assessments, together with interest thereon from the due date at the rate of ten (10%) per cent per annum, and costs of collection thereof (including reasonable attorneys' fees), shall be a charge on the real estate and shall be a continuing lien upon the Lot or Lots against which each such assessment is made, and shall also be the personal obligation of the Owner. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or by abandonment, or otherwise.

Section 2. Purpose of Assessment. The annual and special assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the residents in the R-PUD, including but not limited to the following:

- A. Provision to Owners of Improvement, maintenance and repair of the Common Area;
- B. Water, sewer, garbage, electrical lighting, telephone, gas and other necessary utility services for the Common Area;
- C. Maintenance and repair of all storm drains, drainage easements, storm water detention or retention easements, sanitary sewers, parks, private roads, wetlands, tree preservation easement, and easements affecting the R-PUD as shown on the plat or plats of the PUD recorded in the Office of the Recorder of Porter County, Indiana.
- D. Fire insurance covering the full insurable replacement value of all improvements located on the Common Area with extended coverage;
- E. Liability insurance insuring the Association and the Board, as well as each Director in their individual capacity, against any and all liability to the public, to any Owner, or to the licensees, invitees, or tenants of any Owner arising out of their occupation and/or use of the Common Area. The policy limits shall be set by the Association and shall be reviewed at least annually and increased or decreased in the discretion of the Association;

F. Worker's compensation insurance to the extent necessary to comply with the Indiana law, and any other insurance deemed necessary by the Board;

G. Acquisition of equipment for the Common Area as may be determined by the Association, including without limitation, all equipment and personnel necessary or proper for use of the Common Area.

H. Any other materials, supplies, equipment, labor, management, supervision, services, personnel, repairs, structural alterations, insurance, taxes, or assessments which the Association is required to secure or pay pursuant to the terms of this Declaration, or by law, or which shall be necessary or proper in the opinion of the Board for the operation of the Common Area, for the benefit of the Owners, or for the enforcement of these restrictions.

Section 3. Maximum Annual Assessments. Except as hereinafter provided, the annual assessment, excluding any special assessment for capital improvements or major repairs, shall in no event exceed Two Hundred Dollars (\$200.00) per Lot, per annum. The Board shall fix the assessments, which shall be in amounts determined in accordance with the projected financial needs of the Association as to which the decision of the Board shall be dispositive. The maximum amounts of the assessments may be increased or decreased from the amount hereinabove set forth by the vote of two-thirds (2/3) of the elected members of the Board.

Section 4. Uniform Rate of Assessment. All regular and special assessments shall be at a uniform rate for each Lot in the R-PUD without adjustment for size of Lots, number of residents or use or nonuse of the Common Area.

Section 5. Special Assessments for Capital Improvements and Major Repairs. In addition to the annual assessment, the Association may levy in any assessment year a special assessment applicable to that year only, for the purpose of defraying in whole or in part the cost of any construction, re-construction, unexpected repair or replacement of a capital improvement as approved by the Board, including the necessary fixtures and personal property related thereto, provided that any such assessment shall have the approval of two-third (2/3) of the Members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all Members at least thirty (30) days in advance, and shall set forth the purpose of the meeting.

Section 6. Date of Commencement of Annual Assessments: Due Date. The assessments for which provision is herein made shall commence on the first day of the month, or as fixed by the Board to be the date of commencement. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The due date of any assessment shall be fixed in the resolution authorizing such assessment and any such assessment shall be payable in advance in monthly installments unless such other periods are determined by the Board.

Section 7. Duties of the Board of Directors. The Board shall fix the date of commencement, and the amount of the assessment against each Lot for each assessment, at least thirty (30) days in advance of such date or period and shall, at that time, prepare a roster of the Lots and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by the Owners. Written notice of the assessment shall be sent to every Owner subject thereto not later than seven (7) days after fixing the date of commencement thereof. The Association shall, on demand, and for a reasonable charge, furnish to any Owner liable for said assessment a certificate in writing signed by an officer of the Association, setting forth whether said assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 8. Effect of Non-Payment of Assessment: The Lien, Personal Obligation, Remedies of Association. If any assessment is not paid on the date when due, such assessment shall then become delinquent and shall, together with interest thereon, and the cost of collection thereof, become a continuing lien on the Lot or Lots against which such assessment is made that shall bind such Lot in the hands of the Owner, and the Owner's heirs, devisees, personal representatives and assigns, and shall also be a continuing personal obligation of the Owner against whom the assessment is levied.

If the assessment is not paid within thirty (30) days after the delinquency date the assessment shall bear interest from the date of delinquency at the rate of ten (10%) percent per annum, and the Association may, at any time thereafter, bring an action to foreclose the lien against the Lot or Lots in like manner as a foreclosure of a mortgage on real property and/or a suit on the personal obligation against the Owner, and there shall be added to the amount of such assessment the cost of any such action (including a reasonable attorneys' fee), and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and a reasonable attorneys' fee to be fixed by the Court, together with the costs of the action.

Section 9. Subordination to Lien of Mortgages. The lien of the assessment for which provision is herein made shall be subordinate to the lien of any first mortgage to a bank, life insurance company, Federal or State savings and loan association, or real estate investment trust provided such mortgage is a purchase money mortgage. Such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of such Lot pursuant to a decree of foreclosure, and in any other proceeding in lieu of foreclosure of such mortgage. No such sale or transfer or proceeding in lieu of foreclosure shall relieve any Lot or Lots from liability for any assessments thereafter becoming due, nor from the lien of any subsequent assessment. The written opinion of either the Developer or the Association that the lien is subordinate to a mortgage shall be dispositive of any question of subordination.

Article VI

EXTERIOR MAINTENANCE ASSESSMENT

Section 1. Exterior Maintenance. The Association may provide upon any Lot requiring same, when necessary in the opinion of the Board to preserve the beauty, quality and value of the neighborhood, maintenance, including yard maintenance, paint, repair, roof repair and replacement, gutters, down-spouts, and exterior building surfaces; provided, however, that ten (10) days written notice must first be given to the Owner of any such Lot or Lots of the need of such clean-up and/or maintenance.

Section 2. Assessment of Cost. The cost of such maintenance shall be assessed against the Lot or Lots upon which such maintenance is performed, or, in the opinion of the Board, against the Lot or Lots benefitting from same. The assessment shall be apportioned among the Lots involved in the manner determined to be appropriate by the Board. If no allocation is made, the assessment shall be uniformly assessed against all of the Lots in the affected area. The exterior maintenance assessments shall not be considered a part of the annual or special assessments. Any exterior maintenance assessment shall be a lien on the Lot or Lots and the personal obligation of the Owner and shall become due and payable in all respects, together with interest, reasonable attorneys' fees, and cost of collection, as provided for the other assessments of the Association and shall be subordinate to mortgage liens as provided for herein.

Section 3. Access at Reasonable Hours. For the purpose of performing the maintenance authorized by this Article, the Association, through its duly authorized agents or employees, shall have the right, after reasonable notice to the Owner, to enter upon any Lot or Lots or the exterior of any improvements thereon at reasonable hours any day.

Article VII

ARCHITECTURAL CONTROL COMMITTEE

Section 1. Power of Committee. There is hereby created an Architectural Control Committee for the purpose of architectural and engineering control to secure and maintain an attractive, harmonious residential community. Developer shall function as and grant all approvals and variances provided for herein until Developer conveys the last Lot which Developer owns in the R-PUD, except that Developer may elect to delegate and assign such duties and responsibilities to the Committee prior to that time. The Committee shall be composed of no less than three (3) individuals appointed by the Board to serve at the Board's pleasure. Two-thirds (2/3rds) of the Committee shall also be Members of the Association. A majority of members of the Committee shall constitute the decision of the Committee. Notwithstanding the foregoing, all approved building site plans for the lots in the R-PUD by the Architectural Control Committee are subject to review and approval (or

rejection) by the Valparaiso Building Department (for issuance or non-issuance of a building permit).

A. In General. No dwelling, house, building, structure or improvement of any type or kind shall be constructed or placed on any Lot in the R-PUD without the prior approval which shall be obtained only after written application has been made to the Committee by the Owner of the Lot requesting authorization from the Committee. Such written application shall be in the manner and form prescribed from time to time by the Committee, and shall be accompanied by two (2) complete sets of plans and specifications for any such proposed construction or improvement. Such plans shall include plot plans showing the location of all improvements existing upon the Lot and the location of the improvement proposed to be constructed or placed upon the Lot, each properly and clearly designated. In addition, such plans and specifications shall show the proposed landscaping, together with any other material or information which the Committee may require. All plans and drawings required to be submitted to the Committee shall be drawn to a scale of 1" - 10', or to such other scale as the Committee may require. There shall also be submitted, where applicable, the permits or reports required elsewhere in these Restrictions.

B. Power of Disapproval. The Committee may refuse to grant permission to construct, place or make the requested improvement, when:

(i) The plans, specifications, drawings or other material submitted are themselves inadequate or incomplete, or show the proposed improvement to be in violation of these restrictions;

(ii) The design, color scheme or construction materials of a proposed improvement is not in harmony with the general surroundings of the Lot or with adjacent buildings or structures; or

(iii) The proposed improvement, or any part thereof, would in the opinion of the Committee be contrary to the interests, welfare or rights of all or any part of the other Owners.

C. Power to Grant Variances. The Committee may allow reasonable variances or adjustments of these Restrictions where literal application would result in unnecessary hardship, but any such variance or adjustment shall be granted in conformity with the general intent and purposes of these Restrictions, and no variance or adjustment shall be granted which is materially detrimental or injurious to other Lots in the R-PUD.

Section 2. Architectural Guidelines. The Committee may prepare the initial Architectural Guidelines, which may contain general provisions applicable to all of the R-PUD. The Architectural Guidelines are intended to provide guidance to Owners and

builders regarding matters of particular concern to the Committee in considering applications. The Architectural Guidelines are not the exclusive basis for decisions of the Committee and compliance with the Architectural Guidelines does not guarantee approval of any application. The Committee shall have sole and full authority to amend the Architectural Guidelines as long as it owns any portion of or has a right to expand the R-PUD. Any amendments to the Architectural Guidelines shall be prospective only and shall not apply to or require modifications to or removal of structures previously approved once the approved construction or modification has commenced. There shall be no limitation on the scope of amendments to the Architectural Guidelines, and such amendments may remove requirements previously imposed or otherwise make the Architectural Guidelines less restrictive.

The Committee shall make the Architectural Guidelines available to Owners and builders who seek to engage in development or construction within the R-PUD. In the Committee's discretion, such Architectural Guidelines may be recorded, in which event the recorded version, as it may unilaterally be amended from time to time, shall control in the event of any dispute as to which version of the Architectural Guidelines was in effect at any particular time.

Section 3. Duties of Committee. The Committee shall approve or disapprove proposed improvements within thirty (30) days after all required information shall have been submitted to it. Should the Committee fail to act within the specified time, the requirements of this Article shall have been automatically waived and the Owner's plans shall be deemed to have complied with all requirements hereof. One copy of all submitted material shall be retained by the Committee for its permanent files. All notifications to applicants shall be in writing, and, in the event that such notification is one of disapproval, it shall specify the reason or reasons for the disapproval.

Section 4. Commencement of Construction. If construction does not commence on a project for which plans have been approved within six (6) months after the date of approval, which approval must be obtained within six (6) months after the purchase of the Lot(s), such approval shall be deemed withdrawn and it shall be necessary for the Owner to reapply for approval before commencing any activities. Once construction is commenced, it shall be diligently pursued to completion in substantial conformity with plans and specifications submitted to and approved by the Developer or the Reviewer. If approved work is not completed within the required time, it shall be considered nonconforming and shall be subject to enforcement action by the Developer or any aggrieved Owner.

Section 5. Exemptions for Certain Activities. The Developer or Reviewer may, in writing, exempt certain activities from the application and approval requirements of this Article, provided such activities are undertaken in strict compliance with the requirements of such written decision.

Section 6. No Waiver of Future Approvals. Each Owner acknowledges that the persons reviewing applications under this Article may change from time to time and that opinions on aesthetic matters, as well as interpretation and application of the Architectural Guidelines, may vary accordingly. In addition, each Owner acknowledges that it may not always be possible to identify objectionable features until work is completed, in which case it may be unreasonable to require changes to the improvements involved, but the Developer or Reviewer may refuse to approve similar proposals in the future. Approval of applications or plans, or in connection with any other matter requiring approval, shall not be deemed to constitute a waiver of the right to withhold approval as to any similar applications, plans, or other matters subsequently or additionally submitted for approval.

Section 7. Liability of Committee. Neither the Committee nor any agent thereof, nor the Developer, nor the Association, shall be responsible in any way for any defects in any plans, specifications or other materials submitted to it, nor for any defects in any work done according thereto.

Section 8. Inspection. The Committee may inspect work being performed with its permission to assure compliance with these Restrictions and applicable regulations.

Article VIII

USE RESTRICTIONS

Section 1. Residential Use. The real estate subject to these covenants and restrictions may be used for single family residential living units and for no other purpose. The Lot(s) may be leased or sold on installment terms to a residential living tenant or buyer, as the case may be. There shall be no more than one (1) principal dwelling on any one (1) Lot. No business or commercial building may be erected on any Lot and no business may be conducted on any part thereof. No building or other improvements shall be erected upon any Lot without prior approval of the Developer as elsewhere herein provided. No accessory building shall be erected prior to erection of the principal dwelling or house.

A. Subdivision of a Lot. No Lot shall be divided, subdivided or reduced in size unless each divided or subdivided portion thereof is consolidated with one or more contiguous Lots under one ownership.

B. Consolidation of Two or More Lots. In the event that one or more Lots are developed as a unit, the provisions of these covenants and restrictions shall apply thereto as a single Lot. No dwelling or other structure or improvement shall be erected, altered, placed, or permitted to remain on any site not including at least one (1) full platted Lot according to the recorded plat or plats of the R-PUD.

Section 2. No Temporary Building. No tents, trailers, vans, shacks, tanks or temporary or accessory buildings or structures shall be erected or permitted to remain on any Lot for more than six (6) months during any construction without the written consent of the Board.

Section 3. Antennae. No above-ground communication, electric or television lines or cable shall be placed by any Owner anywhere in the PUD other than within homes or dwellings. No television or radio antenna, earth station dish, pole, wire, rods, satellite dish, or other device used in connection with the reception or transmission of any television, radio or any other electrical signal shall be erected or maintained on the exterior of any home or dwelling or on any part of a Lot except that certain facilities may be allowed or mandated by the Telecommunications Act of 1996 and rules and regulations promulgated thereunder by the Federal Communication Commission, which presently permits dishes of not more than one (1) meter under certain circumstances. Any permitted satellite dish must be properly screened from the view of surrounding Lots and the location and screening of the satellite dish must be approved by the Developer.

Section 4. Boats and Motor Vehicles. No boats, recreational vehicles or other motor vehicles, except four-wheel passenger automobiles, shall be placed, parked or stored upon any Lot, nor shall any maintenance or repair be performed upon any boat or motor vehicle upon any Lot, except within a fully enclosed building and totally isolated from public view.

Section 5. Landscaping. Each Lot shall be required to have growing a total of, after adding together trees in the front or side yards, four (4) or more trees each with a minimum diameter of two (2) inches and a minimum of eight (8) feet in height above grade and no less than ten (10) shrubs or bushes. These four (4) trees shall include, in the parkway (the area between the curb and sidewalk), one (1) tree for each thirty (30) of frontage with the above minimum dimensions. All trees and scrubs must be mulched. No tree or shrub, located more than ten (10) feet from the residential structure and the trunk of which exceeds six (6) inches in diameter, shall be cut down or otherwise destroyed without the prior express written consent of the Committee. No trees shall be cut within the tree preservation easement area delineated on the PUD final plat, which areas are located in the rear of each Lot with varying dimensions. If any trees are cut within said tree preservation easement area, the Lot Owner shall be liable to the Association for the replacement cost of the tree(s) and any other liability (public or private) that might arise from this conduct. No artificial grass, plants or other artificial vegetation shall be placed or maintained upon the exterior portion of any Lot, unless approved by the Developer.

Section 6. Automobile Storage Areas. All homes erected upon a Lot shall have a garage attached to and architecturally consistent with the home. No automobile garage shall be permanently enclosed or converted to other use without the substitution of another enclosed automobile storage area upon the Lot. No carports shall be permitted and all garages shall be at least adequate to house two (2) and not more than three (3) standard

size American automobiles. All garages must have doors that are to be maintained in useable condition.

Section 7. Clothes Drying Area. No portion of any Lot shall be used as a drying or hanging area for laundry of any kind, it being the intention hereof that all such facilities shall be provided within the building to be constructed on a Lot.

Section 8. Animals. No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any Lot. However, dogs, cats and other common household pets may be kept on Lots so long as they are not kept, bred, or maintained for commercial purposes. No animals shall be allowed to run loose at any time.

Section 9. Rubbish, Trash and Garbage. No rubbish, trash, garbage or other waste materials shall be kept or permitted on any Lot, except in sanitary containers located in appropriate areas concealed from public view.

Section 10. Fences, Hedges and Walls. No fence, hedge, wall or other dividing instrumentality shall be constructed or maintained on any Lot which is (i) located in the front yard of any Lot; (ii) over fifty-four (54) inches in height, measured from the ground on which it stands; and (iii) constructed of wood or material other than vinyl, plastic or similar easy maintenance material (which shall not include wood). All fences must first be approved by the Committee. The Committee shall have the sole discretion to make binding determinations on matters of aesthetic judgment, subject to its requirement to preserve architectural continuity within the PUD, and such determinations shall not be subject to review so long as they are made in good faith. This provision shall not apply to nor prohibit fences erected by the Developer along the PUD boundaries or easement areas.

Section 11. Nuisances. Nothing shall be done or maintained on any Lot which may be or become a nuisance to the neighborhood.

Section 12. Signs. Except as hereinafter provided for Developer, no advertising signs, for sale signs on vacant Lots, billboards, unsightly objects, or nuisances shall be erected, placed, or permitted to remain on the property subject to this Declaration. Political yard signs (not larger than nine square feet in size) may be placed in yards thirty (30) days prior to primary, general or special election but must be removed on the day following said election. The Developer, or the sales agent for the Developer, may place one professional sign on any Lot or Lots advertising the Lot or Lots for sale. All permitted signs must comply with all applicable State, County and local rules, regulations, ordinances and laws.

Section 13. Miscellaneous. No weeds, underbrush or other unsightly growths shall be permitted to grow or remain upon any Lot, and no refuse pile or unsightly objects shall be allowed to be placed or suffered to remain anywhere thereon. Grass shall be mowed so as to maintain it at five inches (5") or less in height. In the event that any Owner

shall fail or refuse to keep Owner's Lot free of weeds, underbrush or refuse piles, or other unsightly growths or objects, then the Developer may enter upon said Lot and remove the same and charge the Owner three times the actual cost of the removal, and such entry shall not be deemed a trespass.

Section 14. Model Homes. No Owner of any Lot in the Development other than persons having the written permission of Developer shall build, or permit the building upon any such Lot of any dwelling that is to be used as a model home or exhibit house.

Section 15. Building Method. All dwellings constructed on Lots in the R-PUD shall be erected from new materials assembled and constructed on the Lot. No dwelling previously constructed elsewhere shall be moved to a Lot in the R-PUD. Unless approved by the Developer pursuant to Article VII, manufactured homes, modular homes, mobile homes or other similar building methods are prohibited. For purposes of this paragraph, a "manufactured home" shall mean a structure that (i) is assembled in a factory, (ii) bears a seal certifying that it was built in compliance with the federal manufactured housing construction and safety standards law (42 U.S.C. 5401 *et seq.*); (iii) is designed to be transported from the factory to another site in one (1) or more units; (iv) is suitable for use as a dwelling in any season; and (v) is more than thirty-five (35) feet long.

Section 16. Residential Setback Requirements. No dwelling, house or other above-grade structure designed to be used in connection with such house shall be constructed or placed on any Lot in the R-PUD except as provided herein.

- (a) Front Setbacks. All dwellings or houses and above-grade structures designed to be used in connection therewith shall be constructed or placed on Lots in the R-PUD so as to comply with the twenty five (25) foot front yard setback lines as established in the plat or plats of the various portions of the R-PUD.
- (b) Side Yards. The total side yard setback of six (6) feet is to be maintained on one or both side yards; however, one side yard may be reduced to zero (0) feet. The side yard setback shall be subject to Committee review and approval to promote continuity within the R-PUD.
- (c) Rear Yards. The rear yard setback line shall be at least twenty five (25) feet from the rear Lot line.

Section 17. Trees. No tree measuring six inches or greater, at a distance of six feet above ground, shall be removed without the consent and permission of the Developer. Each Lot shall have two (2) trees growing in the front yard within six (6) months of first occupancy of the home thereon at all times thereafter.

Section 18. Sidewalks. Each Owner of a Lot in the R-PUD upon which a single family dwelling is planned shall install and place an approved six foot (6') wide sidewalk eleven (11) feet from the curb prior to the time of occupancy of a dwelling. The Owner shall maintain the sidewalk in good condition and remove snow and ice therefrom.

Section 19. Yard Lights. Each Owner of a Lot in the R-PUD shall cause an exterior yard light fixture at the Owner's expense and maintain the same to be illuminated from dusk to dawn each day.

Section 20. Mailboxes. All mailboxes shall be of uniform construction approved by the Committee. All mailboxes shall be placed two (2) feet from the back of the curb at locations determined by the Committee and by the United States Postal Service.

Section 21. Size Requirements. The minimum square footage of living space dwellings constructed on Lots in the R-PUD, exclusive of porches, terraces, garages, or similar facilities not designed for regular and continuous habitation, shall comply with the following: (1) All one story residential structures shall have a combined minimum basement area (if any) and exterior dimensioned first floor area of 1400 square feet up to a maximum of 2100 square feet; and (2) All one and one-half story and two story residential structures shall have a minimum exterior dimensioned first floor area, exclusive of basement area, of 1800 square feet up to a maximum of 2600 square feet, unless otherwise submitted to and approved by the Committee.

Section 22. Exterior Construction. All structures shall be required to meet the following minimum standards for exterior materials in the construction:

A. Roofing materials shall be made of premium asphalt shingles (which designation shall specifically include three tab roofing shingles), wood shakes, slate or simulated slate, standing seam metal, tile, or similar premium roofing material.

B. Each principal dwelling may, at the builder's option, have a poured concrete basement. Each principal dwelling shall be constructed twenty-five percent (25%) or greater natural brick, natural stone, cultured stone, or masonry product on the front or street elevation: the remainder can be either masonry products, natural stone, brick, natural wood product, premium vinyl siding or other similar premium materials with the approval of the Committee. No aluminum or non-premium vinyl siding shall be permitted. Exterior colors of buildings and accessory buildings must blend rather than conflict with buildings on adjoining Lots.

C. All exterior chimneys on the front elevation of the structure facing any street must be of brick, natural stone, cultured stone, or other similar type material, in no case shall small exterior chimneys be sided with metal or artificial stone.

D. All driveways shall have a dust-free surface of Portland cement concrete only, and be no wider than twenty feet (20') between the right-of-way line and the curb, unless approval by the Committee. No driveway on any corner Lot shall enter the adjoining street at a point closer than fifty feet (50') to the intersection of the street right-of-way lines.

E. No structure shall have metal prefabricated flues or solar panels visible from the from the street.

Exterior construction material shall be approved by the Developer as part of the approval pursuant to Article IV.

Section 23. Owner's Obligation to Maintain Lot. Except for those areas maintained by the Association, the Owner of a Lot in the R-PUD shall at all times maintain the Lot, real estate and improvements in such a manner as to prevent the Lot and improvements from becoming unsightly, and specifically such Lot Owner shall: (a) mow and tend to the landscaping on the Lot as such times as may be reasonably required in order to prevent the unsightly growth of vegetation and noxious weeds; (b) cut down and remove dead trees; (c) remove all debris and rubbish and prevent the existence of any other condition that reasonably tends to detract from or diminish the aesthetic appearance of the Lot or R-PUD; and (d) keep the exterior of the improvements in such a state of repair or maintenance as to avoid the improvements from becoming unsightly.

Section 24. Swimming Pools. No above ground swimming pools shall be installed on any Lot. All in-ground pools shall be approved by the Developer. Any in-ground pools shall be continuously fenced, surrounding said pool with a non-climbable fence at least four feet (4) high or protected with a State of Indiana approved pool cover. Swimming pools should be designed with adequate buffers to minimize impact on adjacent lots and must be located within setbacks as established by the Developer. When fencing around a swimming pool is required, the area fenced shall be no larger than necessary to adequately define the pool area.

Section 25. Heating Plants. Every dwelling or house in the R-PUD must contain a heating plant installed in compliance with the required codes and capable of providing adequate heat for year-round human habitation.

Section 26. Septic Tanks. No septic tanks shall be installed on any Lot.

Section 27. Diligence in Construction. Every dwelling, house or other structure whose construction or placement on any Lot in the R-PUD is begun shall be completed within six (6) months after the beginning of such construction or placement on the Lot, including grass sod or grass seeding. No improvement which, during construction, has been partially or totally destroyed by fire, windstorm or other casualty shall be allowed to

remain in such state for more than three (3) months from the time of such destruction or damage.

Section 28. Time in Which to Commence Building of a Structure. An Owner of a Lot within the R-PUD must commence construction of the dwelling or house within twelve (12) months after the Owner's purchase of the Lot or the Developer's sale of said Lot if the Owner did not purchase the Lot from the Developer directly. If construction does not begin or if a dwelling or house is not completed upon a Lot within the prescribed time, the Developer shall have the option to repurchase such Lot for a price, in cash, equal to the Owners' cost basis in the Lot, without paying the cost of improvements up to the time of repurchase. This option shall expire if Developer has not notified the Owner of Developer's intent to exercise the option prior to the time of commencement of the construction.

Section 29. Prohibition of Used Materials and Structures. All structures constructed or placed on any Lot in the R-PUD shall be constructed with substantially all new material, and no used structures shall be relocated or placed on any such Lot.

Section 30. Fire, Windstorm, or Other Casualty to Completed Structure. No completed structure which has been partially or totally destroyed by fire, windstorm or other casualty shall be allowed to remain in such state for more than three (3) months from the time of such destruction or damage.

Section 31. Necessary Exceptions for Developer. Developer, or the transferees of Developer, shall undertake the work of developing all Lots included within the R-PUD. The completion of that work and the sale, rent, or other disposition of the dwellings is essential to the establishment and welfare of the R-PUD as an on-going residential community. In order that such work may be completed and the R-PUD established as a fully-occupied residential community as soon as possible, nothing in this Declaration shall be understood or construed to prevent the Developer, Developer's transferees, or the employees, contractors or sub-contractors of Developer, or of Developer's transferees, from doing whatever they may determine to be reasonably necessary or advisable for the completion of the work and the establishment of the R-PUD as a residential community, and the disposition of Lots by sale, lease or otherwise. Owner, upon commencement of construction of any residence, dwelling unit or other structure, which is not prohibited by this Declaration shall pursue the performance of any construction diligently and continuously until completion of the structure involved. As used in this Section, the words, "its transferees" specifically exclude purchasers of an individual Lot or Lots improved with completed residences or intended for construction at a later date by someone other than the Developer.

Section 32. Restrictions During Construction. The following restrictions shall apply to all Lots during times of construction or construction related activity. The Owner and the Owner's builder shall be jointly responsible for all actions of the builder.

- A. **Lot Maintenance.** The Owner or builder shall be required to keep the entire Lot clean at all times. Each Lot shall have a dumpster for refuse during construction. All debris and refuse shall be deposited into the dumpster. Debris is not to be allowed to accumulate on the Lot. The dumpster shall not be allowed to fill to the point of overflowing. Debris materials which drift or are windblown onto the street or adjacent Lots shall be collected by the builder and removed from the Lot. If the Owner or builder fails to clean the site at the end of the day, the Developer may enter the site to effect clean up and charge the Owner three times the actual cost of the clean up.
- B. **Restrooms.** All builders shall provide and maintain portable toilets on the job site. All portable toilets shall be removed immediately upon completion of the residence.
- C. **No Burning.** The burning of construction debris or of removed landscape material is prohibited.
- D. **Compliance with Soil Erosion Control Plan.**
1. The Developer has established and implemented an erosion control plan pursuant to the requirements and conditions of Rule 5 of 327 IAC 15 relating to Storm Water Run-off Associated with Construction Activity. Each Owner shall undertake all erosion control measures contained therein as the plan applies to "land disturbing activity" initiated by Owner or Owner's builders, contractors and their subcontractors and to comply with the Developer's general permit under Rule 5 as well as all other applicable state, county or local erosion control authorities. All erosion control measures shall be performed by personnel trained in erosion control practices and shall meet the design criteria, standards, and specifications for erosion control measures established by the Indiana Department of Environmental Management in guidance documents similar to, or as effective as, those outlined in the Indiana Handbook for Erosion Control in Developing Areas from the Division of Soil Conservation, Indiana Department of Natural Resources.
 2. Owner shall indemnify and hold Developer harmless from and against all liability, damage, loss, claims, demands and actions of any nature whatsoever which may arise out of or are connected with, or are claimed to arise out of or connected with, any work done by Owner, Owner's employees, agents, or subcontractors which is not in compliance with the erosion control plan implemented by the Developer.

3. The Owner of each Lot in the Subdivision may pay to the Developer, or the Developer's designee, as determined in the discretion of the Developer or the Developer's designee, a refundable deposit of Five Hundred Dollars (\$500.00) per Lot. This deposit shall be held by the Developer to insure and guarantee the full and complete compliance by the Owner and the Owner's contractors and subcontractors with the soil erosion measures required by state and local law and this Declaration. The deposit shall be paid at the time of closing on the purchase of the Lot from the Developer, or in the event that Developer elects to defer collection of the deposit, at the time of plan submission pursuant to this Declaration. The Developer may use all or a part of the Owner's deposit to install, repair or replace a silt fence, clean the street near the Owner's Lot or do any other work required to comply with the Owner's obligations for soil erosion management. The Owner shall be responsible and shall reimburse the Developer three (3) times any costs incurred for clean up and damages, including use of the deposit established in this Section to satisfy, in whole or in part, the clean up expenses and damages in this Section. This obligation shall be a lien on the Lot or Lots and the personal obligation of the Owner and shall become due and payable in all respects, together with interest, reasonable attorney's fees, and cost of collection, as provided for herein and shall be subordinate to mortgage liens. Upon completion of the construction of the home on each Lot and all land disturbing activities thereon, the Developer shall refund the deposit, or any unused portion thereof, to the Owner in thirty (30) days after written request.
4. **Silt Fences.** Silt fences shall be installed and maintained on all property lines to minimize erosion and flow of silt to adjacent property and street. Care should be taken to minimize excessive drainage onto the roadway and adjacent Lots, including sump pump discharge and natural drainage. If the Owner or builder fails to clean the street at the end of the day, the Developer may effect clean up and charge the Owner three times the actual cost of the clean up.
5. **Cleaning of Vehicles and Equipment.** Materials which may spill or fall from vehicles (whether they be delivery, equipment or construction personnel vehicles) on any street within the PUD shall immediately be removed and the street cleaned.
6. **Concrete Trucks.** The washing or cleaning of concrete delivery trucks, shall be confined to within the Lot boundaries. Such activities shall not be permitted on any street or common area, if any, and not on any other Lot within the PUD.

- E. **Construction Workers Meals.** Construction workers are prohibited from eating meals anywhere within the PUD except on the Lot at which they are employed. All food debris must be deposited into the dumpster.

- F. **Excavation.** All earth removed from excavations must be placed where designated on the grading plan. All excess excavation spoils and debris not removed by the builder will be removed by the Developer and the Owner or builder shall be billed for the cost of such services at the rate of three times the actual cost incurred.

- G. **Road Dedication and Maintenance.** The Developer shall dedicate the drives, Crown Dive and Executive Drive, to the City of Valparaiso; however, for a period of two (2) years following the road dedication of Crown Drive and Executive Drive to the City of Valparaiso, each Lot Owner and/or the Owner's builder (including subcontractors), during construction of a residence or other permitted improvements on the Lot, shall be responsible for any clean up or damages to the dedicated roads. The Owner and the Owner's builder shall, therefore, indemnify and hold Developer harmless from and against all liability, damage, loss, claims, demands, and actions of any nature whatsoever which may arise out of or are connected with, or are claimed to arise out of or connected with, any work done by Owner, Owner's employees, agents, or subcontractors which causes damages to the dedicated roads during said two (2) year time frame.

Article IX

TRANSFER OF UNIMPROVED LOTS

Section 1. Developer's Right of First Refusal. So long as Developer owns at least one Lot in the R-PUD, no Lot and no interest therein, upon which a single family residence has not been constructed, shall be sold or transferred unless and until the Owner of such Lot shall have first offered to sell such Lot or Lots to Developer and Developer has waived, in writing, the right to purchase said Lot.

Section 2. Notice to Developer. Any Owner or Owners intending to make a bona fide sale of a Lot or any interest therein shall give to Developer notice of such intention, together with a fully executed copy of the proposed contract of sale (the "Proposed Contract"). Within thirty (30) days of receipt of such notice and information, Developer shall either exercise, or waive exercise of, the right of first refusal. If Developer elects to exercise the right of first refusal, Developer shall, within thirty (30) days after receipt of such notice and information, deliver to the Owner an agreement to purchase the Lot upon the following terms:

A. The price to be paid, and the terms of payment shall be that stated in the Proposed Contract or other terms agreed to by the Owner;

B. The sale shall be closed within thirty (30) days after the delivery or making of the Developer's agreement to purchase.

Section 3. Certificate of Waiver. If Developer shall elect to waive the right of first refusal, or shall fail to exercise said right within thirty (30) days of receipt of the Proposed Contract, Developer's waiver shall be evidenced by a certificate executed by Developer in recordable form which shall be delivered to the Owner or the Proposed Contract purchaser.

Section 4. Unauthorized Transactions. Any sale of a Lot, or any interest therein, upon which a single-family residence has not been constructed, without notice to Developer and waiver of Developer's right of first refusal as aforesaid, shall be void.

Section 5. Exceptions. This Article shall not apply to a transfer to or sale by any bank, life insurance company, Federal or State savings and loan association, or real estate investment trust which acquires its title as a result of owning a purchase money mortgage upon the Lot concerned, and this shall be so whether the title is acquired by deed from the mortgagor or its successors in title or through foreclosure proceedings; nor shall this Article apply to a sale by any such institution which so acquires title. Neither shall this Article require the waiver by Developer as to any transfer of title to a Lot at a duly advertised public sale with open bidding which is provided by law, such as but not limited to execution sale, foreclosure sale, judicial sale or tax sale.

Article X

GENERAL PROVISIONS

Section 1. Duration and Remedies for Violation. The covenants and restrictions of this Declaration shall run with and bind the real estate submitted pursuant to Article II hereof, and shall inure to the benefit of and be enforceable by the Developer, any Owner, or the Association, along with their respective legal representatives, heirs, successors and assigns, for a term of fifteen (15) years from the date this Declaration is recorded, after which time said covenants and restrictions shall automatically be extended for successive periods of ten (10) years unless amended as provided for elsewhere in this Declaration. Violation or breach of any condition, covenant or restriction herein contained shall give the Developer, Owner (or any two or more of them in concert or individually) or the Association, in addition to all other remedies, the right to proceed at law or in equity to compel a compliance with the terms of said conditions, covenants or restrictions, and to prevent the violation or breach of any of them, and the expense of such litigation shall be borne by the then Owner or Owners of the subject property, provided such proceeding results in a finding that such Owner was in violation of said covenants or restrictions. Expenses of litigation shall include reasonable attorneys' fees incurred by Developer, Owner (or any two

or more of them in concert or individually) or Association in seeking such enforcement but attorney fees specifically shall not be allowed to an Owner enforcing these restrictions, unless granted by a Court and based upon an independent finding of entitlement to such damages.

Section 2. Owner's Obligation to Maintain and Repair. Each Owner shall, at Owner's sole cost and expense, maintain and repair Owner's residence, keeping the same in a condition comparable to the condition of such residence at the time of its initial construction.

Section 3. Self-Help. In addition to any other remedies provided for herein, the Developer or its duly authorized agent shall have the power to take such remedial action, activity or otherwise perform or take such action or obligation of a defaulting Owner to bring a Lot into compliance with this Declaration. The Developer or its duly authorized agent may enter upon a Lot or any portion of the PUD (including Common Area, if any) to abate or remove, using such force as may be reasonably necessary, any construction, erection, thing or condition which violates this Declaration, the Architectural Guidelines, the rules and regulations, or the use restrictions. Unless an emergency situation exists, the Developer shall give the violating Lot Owner five (5) days' written notice of its intent to exercise remedial activity (self-help). All costs of the Developer remedial activity (self-help), together with interest at the rate of ten percent (10%) per annum, including attorneys' fees actually incurred shall be assessed against the violating Owner and shall be collected as provided for herein. No liability shall be assumed or imposed by the Developer's exercise or failure to exercise such remedial activity. Notwithstanding the foregoing, in the event of an emergency or the blockage or material impairment of the easement rights granted hereunder, the Developer may immediately cure the same and be reimbursed by the defaulting Owner upon demand for the reasonable cost thereof together with interest as above described.

Section 4. Remedies.

- A. **Lien Rights.** All sums assessed against any Lot pursuant to this Declaration, together with late charges, interest, costs, and reasonable attorneys' fees actually incurred, as provided herein, shall be secured by a lien on such Lot in favor of the Developer or its duly authorized agent (including, as applicable, the Association). Such lien shall be recorded by the Developer or its duly authorized agent with the Porter County Recorder. Such lien shall be superior to all other liens and encumbrances on such Lot, except for (i) liens of ad valorem taxes or (ii) all liens recorded in the Office of the Recorder of Porter County, Indiana prior to the date of recordation of said notice of lien. All liens recorded subsequent to the recordation of the notice of lien priority described herein, shall be junior and subordinate to the Developer's or its duly authorized agent's lien. Upon the timely curing by the defaulting Owner of any default for which a notice of lien priority was recorded, the party recording same shall record an appropriate release of such lien.

- B. Enforcement and Foreclosure of Lien. In the event that the Developer's or its duly authorized agent's lien and assessment remains unpaid, the Developer or its duly authorized agent may institute suit to collect such amounts and to foreclose its lien. Each Owner, by acceptance of a deed or as a party to any other type of a conveyance, vests in the Developer or its agents the right and power to bring all actions against him or her, personally, or all persons or parties in title, jointly and severally, for the collection of such charges as a debt or to foreclose the aforesaid lien in the same manner as other liens for the improvement of real property (*e. g.* mechanics and materialmen's liens). The lien provided for in this Article shall be in favor of the Developer or its duly authorized agent. The Developer or its duly authorized agent may bid on the Lot at any foreclosure sale or acquire and hold, lease, mortgage, or convey the Lot. No Owner may waive, purge himself, or otherwise except liability for the obligations of this Declaration provided for herein, including, by way of illustration, but not limitation, abandonment of the Lot.
- C. Priority of Application of Payment. All payments shall be applied first to costs and attorneys' fees, then to late charges, then to interest, then to delinquent charges or assessments which are the subject matter of suit.
- D. Remedies Cumulative. The remedies specified herein shall be cumulative and in addition to all other remedies permitted at law or in equity.

Section 5. Notices. Any notices required to be sent to any Owner under the provision of this Declaration shall be deemed to have been properly sent when mailed, postage paid, to the last known address of the person who appears as owner on the records of the Porter County Auditor's official property tax records at the time of such mailing.

Section 6. Severability. Invalidation of any one or more of these covenants and restrictions by judgment or Court Order shall in no way affect any other provisions which shall remain in full force and effect.

Section 7. Amendment. This Declaration may be amended, modified or terminated at any time and from time to time upon the execution and recordation of an instrument executed by not less than two-thirds (2/3) of the Owners, provided that so long as Developer is the Owner of any Lot or any property affected by this Declaration, said amendment shall not be effective without Developer's express written joinder and consent. The Developer may unilaterally amend or modify this Declaration or the Architectural Guidelines at any time so long as Developer is the Owner of any Lot or any property affected by this Declaration and all Owners, mortgagees and others having a property interest in any Lot are hereby deemed to consent to the Developer's amendment or modification that shall be made in writing and recorded in the Office of the Recorder of Porter County, Indiana.

Section 8. Usage. Whenever used, the singular shall include the plural and singular, and the use of any gender shall include all genders.

Section 9. Effective Date. This Declaration or any amendment hereto shall become effective upon its recordation in the Office of the Recorder of Porter County, Indiana.

Section 10. Choice of Law. This Declaration shall be deemed to have been made in and shall be construed under the laws of the State of Indiana. Any and all disputes arising under this Agreement shall be decided under Indiana law.

IN WITNESS WHEREOF, the Developer has caused this Declaration of Covenants and Restrictions to be executed on the date first written above.

**214 East County Road 500 North, LLC,
an Indiana limited liability company**

By: _____

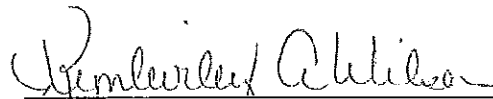
Jaipal S. Patheja
Authorized Member

STATE OF INDIANA)
) SS:
COUNTY OF PORTER)

Before me, the undersigned, a Notary Public for Porter County, State of Indiana, personally appeared Jaipal S. Patheja, Authorized Member of 214 East County Road 500 North, LLC, and acknowledged the execution of the foregoing instrument to be his free and voluntary act. Signed and sealed this 21st day of November, 2007.

My Commission Expires:

08-09-2014


KIMBERLEY A. WILSON - Notary Public
County of Residence: Porter Co., IN

This Instrument Prepared By:

Jay S. Patheja
Patheja Law Offices, PC
2611 Chicago Street
Suite B
Valparaiso, Indiana 46383
Telephone: (219) 462-4638

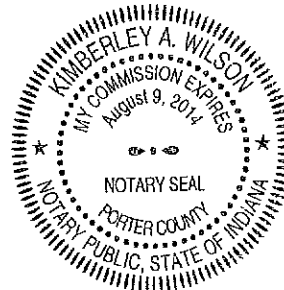


EXHIBIT "A"

CITY OF VALPARAISO DEVELOPMENT PLAN
FOR

Executive Park P.U.D.

(214 East County Road 500 North LLC.)

Commercial/Residential

The Executive Park P.U.D. Development Plan is consistent with the Valparaiso community goals for the growth and development of Valparaiso, which are:

1. To preserve the community's heritage and small city character while accommodating change that meets the needs of residents.
2. To create a better living environment for the residents.
3. To ensure the community's resources are beneficially used to satisfy the current and future needs of residents.
4. To promote the economic role of Valparaiso through the use of growth management strategies aimed at establishing a favorable base of business and industry.
5. To develop and promote guidelines for development directly outside the city limits.
6. To continue to develop the financial resources necessary to improve the Valparaiso quality of life.

This Development Plan for Executive Park Planned Unit Development has been written per 1C 36-7-4-1403. Development Plans are required for all Planned Unit Developments (PUDs) and subdivisions created in the City of Valparaiso.

The Development Plan includes resolution to all issues regarding infrastructure, environmental, density, and other specific development issues raised in the concept stage of development. Once the Development Plan has been approved by the Plan Commission it cannot be amended without developer and City approval. Development Plans for PUDs will be part of the presentation to the Plan Commission of a PUD concept site plan. When the Plan Commission recommends approval of both the concept site plan and Development Plan to the City Council, then both will be presented to the Council. Once the concept site plan and Development Plan have been approved or amended and approved by the Council, then the developer can proceed with a primary plat. Development Plans for subdivisions will be presented with the Primary Plat.

GENERAL

Executive Park P.U.D. will include Professional/Office buildings, single-family houses and paired patio homes, and is compatible with the existing neighborhood, which includes single-family and multi-family uses, as well as a country club golf course. The developer of Executive Park P.U.D. agrees to follow all of the City's existing ordinances regarding public infrastructure.

The permitted uses in the commercial section are professional offices, medical and dental offices, financial institutions and governmental offices, services and uses. The existing covenant in favor of the Porter County Board of Commissioners dated June 15, 1972 and recorded in Book 54, page 335 shall be extinguished and vacated.

DENSITY

Executive Park P.U.D. will have a total density of 28 single-family residential lots (5.66 acres or 22.3%), two paired patio residential lots (0.89 acres or 3.5%) and six Professional/Office buildings (8.89 acres or 35%) on 25.39 acres. The remaining property (9.95 acres or 39.2%) is either public right-of-way, or open space.

The residential section shall contain 30 lots. Each residential lot shall have an area or size between 8,400 and 12,000 square feet. The following developmental standards shall apply to the residential lots:

Lots	Road Width (Feet)	Right-of-Way (Feet)	Front Building Setbacks (Feet)	Minimum Sideyard Setback (Feet)	Rear Yard Setback (Feet)	Permitted Lot Coverage (Percent)	Minimum Lot (Square Footages)
1 - 28	30	60	25	0*	25	40%	8,400
29,30	20	80	25	6	25	40%	19,000

*The total side yard setback for each lot must be maintained on one side yard.

The commercial section, consisting of six (6) lots, shall have the following developmental standards:

Lots	Road Width (Feet)	Right-of-Way (Feet)	Front Building Setbacks (Feet)	Minimum Sideyard Setback (Feet)	Rear Yard Setback Facing SR 49 (Feet)	Permitted Lot Coverage (Percent)	Minimum Lot (Square Footages)
31-37	30	60	20	6	50	75%	50,000

COMMERCIAL BUILDINGS

The commercial buildings proposed for the Executive Park P.U.D. will be in harmony with each other. The materials, colors and placement of the buildings will be reviewed by the developer to ensure consistency throughout the development.

The parking lots may be shared for each building to allow for greater parking in event situations. The parking requirements will meet or exceed the off-street parking requirements of the Valparaiso Standards.

SITE PLANNING – COMMERCIAL

- A. Minimum Building Size - The minimum size is 4000 sq. ft. of heated space.
- B. Maximum Building Size – The maximum size is two floors over the basement.
- C. Maximum Building Height – The maximum height is two stories or 36 feet.
- D. Maximum Lot Coverage – The maximum lot coverage is 75% with parking.
- E. Minimum Lot Size – The Minimum lot size is greater than one-acre.
- F. Buildings over one story may occupy more than one lot. Various lots and configurations are allowed in order to encourage efficient commercial use, accommodate parking area designs that may serve multiple properties and uses, and encourage designs that locate buildings and parking in a way that the pedestrian and SR 49 streetscape are best served.

OUT BUILDINGS

Not Permitted.

AUXILIARY LIVING SPACE

Living above the offices is not permitted.

PARKING

- A. Parking shall be provided at the ratios required by and in conformance with the City of Valparaiso Ordinances.
- B. On-street parking will not be allowed.
- C. No parking will be allowed in the 90-foot building setback from State Road 49.
- D. Parking may be located in side yards with Architectural Review Board (ARB) approval.
- E. Parking spaces shall be a minimum of 10-foot wide for 90° parking.
- F. Parking shall be screened or landscaped when parking is next to a building on another lot.



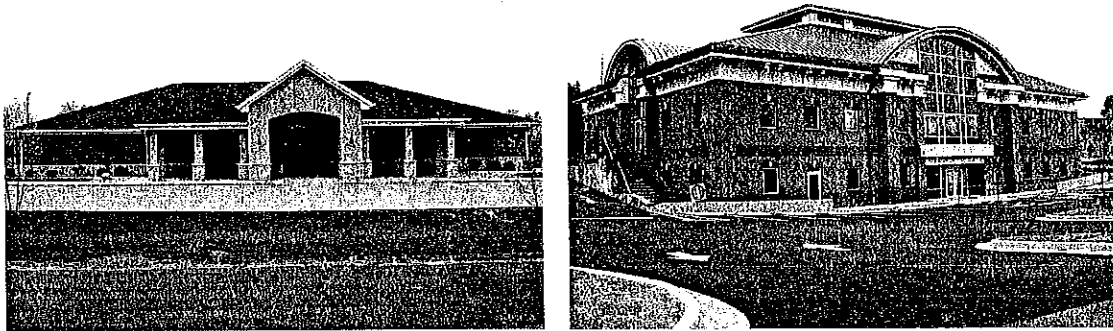
- G. A setback of 5-feet from the property line is required for all parking lots except when the parking lots are shared with parking from adjacent buildings.

MISCELLANEOUS

All site plans are to be reviewed by the Architecture Review Board (ARB) before being submitted to the City of Valparaiso.

MATERIALS & ARCHITECTURE

The purpose of these standards and guidelines are to encourage the use of historic patterns as the basis for office design but adapt themselves to the 21st century.



The standards contained herein specify basic proportions and detailing, while avoiding strict discussion of prescribed styles. Only described materials and architecture are permitted in conformance with the standards set forth in this section. The ARB may, at its sole discretion, approve other materials or architecture provided that such materials and architecture are consistent with the goals of:

- A. Constructing with materials that will wear well over time and, if properly maintained, age without adverse aesthetic impacts.
- B. Constructing with materials having no unusual adverse environmental consequences.
- C. Using architectural approaches that contribute positively to streetscape.
- D. Using architectural approaches that discourage unnecessary complexity and design.
- E. Using architectural approaches that provide appropriate design detail to all sides of buildings, especially those facing State Route 49, without requiring that all sides be equivalent.

FREESTANDING WALLS & FENCES

- A. The fences should be made of brick, stone, wrought iron or landscaped.
- B. Fences shall be no taller than 24-inches in height if a solid wall or fence.
- C. Piers located at entry points may be up to 36-inches in height.

ROOFS

- A. Roofs of buildings shall be:
 - 1) Painted steel standing seam.
 - 2) Slate and artificial slate
 - 3) Copper

B. Architecture:

- 1) Simple gabled roofs symmetrical pitch - minimum 6/12
- 2) Simple hip roofs symmetrical pitch - minimum 4/12
- 3) Simple shed roofs asymmetric pitch - minimum 4/12, maximum 8/12, used against a main structure wall or as a dormer only.
- 4) Dormers shall be minimum 36-inches from end gable
- 5) Eyebrow windows shall be a minimum 48-inches wide.
- 6) Skylights (other than light tubes) shall be flat.
- 7) Vent stacks and other fenestration shall be consistent with the roof color.
- 8) Gutters and downspouts are encouraged and shall be located at building corners.
- 9) Soffit, fascia, and eaves fascia shall be vinyl, aluminum or cementitious wood fiber product.
- 10) When downspouts are placed at the building corners to convey stormwater to the lawn, gutter or storm drain, they shall not sheet flow across the sidewalk.

MATERIALS

The materials shall be of the following:

- A. Brick
- B. Stone:
 - 1) Limestone (5-inch min. vertical dimension)
 - 2) Synthetic stucco
- C. Windows shall be:
 - 1) Aluminum clad wood
 - 2) Vinyl
 - 3) Vinyl-clad.
- D. Trim shall be:
 - 1) Painted or stained hardwood or cedar
 - 2) Architectural in vinyl, wood/plastic composite or fiberglass
- E. Doors shall be:
 - 1) Stained or painted hardwood doors
 - 2) Steel clad doors
 - 3) Glass doors

COLORS

All colors must conform to the style of the architecture and must be submitted to and approved by the ARB.

LANDSCAPING

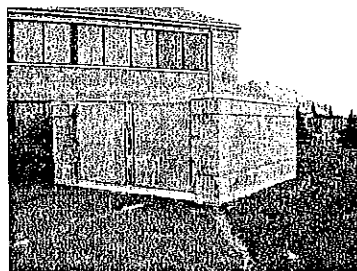
A. Entry Walks

- 1) Each building shall have an entry walk with a landscaped area between the building and walk.
- 2) The walk, whether of permeable or non-permeable materials must be level enough to be cleared of snow in winter.

B. Front Property Line – A vertical element shall be provided continuously along the front property line of each building to shield parking and shall meet the requirements of the fencing standards set forth herein.

C. Screening

- 1) Trash receptacle storage, dumpsters shall be located at the side on a level surface screened from passersby with a structure or plantings.
- 2) HVAC equipment, power facilities, and satellite dishes shall be screened or enclosed and not be visible from State Route 49.



- ### D. Landscape Plan – Before starting construction of any structure on a lot, a landscape plan describing all outdoor aspects of the lot must be submitted to and approved by the ARB. Such plan shall provide all necessary information on the existing conditions such as topography and existing trees, as well as necessary information on the proposed conditions, including (but not limited to) topography, plantings, paving areas, screening, materials and design, as well as plans to deal with existing trees and stormwater runoff.



- ### E. Plant Lists – Use of any species of tree, shrub, or plant not listed on the list of approved species must be approved by the ARB. The species on the list were chosen for their hardiness in this region (and, thus, their need for less water, fertilizer and chemical treatment than other species).
- ### F. Trees - Unless precluded by lot conditions, each lot shall have at least three trees planted somewhere on the lot. Such trees may be in the front, rear or side of the main structure.

SIGNS

- A. All signs shall conform to the requirements set forth in this section and to those in the City of Valparaiso Zoning Ordinance, which ever is most restrictive.
- B. Signs are allowed on:
 - 1) Yards
 - 2) Facades
 - 3) Windows
- C. Signs are prohibited on:
 - 1) Roofs
 - 2) Beyond property lines
 - 3) No sign may extend above the bottom of the eave or the top of the parapet line.
- D. A sign in any material not specifically prohibited by Valparaiso City Code is allowed for signs.
- E. Freestanding Signs must be monument.
- F. Facade Signs
 - 1) Mounted
 - 2) Window Graphics
- G. Temporary signs are limited to construction only.

CONFIGURATION

- A. Monument Signs:
 - 1) Maximum one monument sign per building.
 - 2) Setbacks shall match those of the principal building
 - 3) The sign size shall not exceed 36 sq. ft.
 - 4) The maximum height is 6'6" (measured from the grade from the sign location to the top of the highest point on the sign).



- B. Facade Signs
 - 1) For multi-tenant buildings, one marquee sign is permitted for each facade visible from a dedicated right-of-way.
 - 2) Facade signs shall be used primarily to list tenants and/or occupants of the building to which it is applied.



- 3) Marquee signs shall be applied flat to a façade and shall be located at or near building corners or at the entrance of a building such as a stone fence.
- 4) Marquee signs shall not obscure transom windows, any upper floor window, piers, or architectural features, except those specifically designed to receive signs.
- 5) Sign size is not to exceed 15 sq. ft.

INDEPENDENT SIGNS

Flags and flagpoles shall be permitted only after review the ARB.

TEMPORARY SIGNS

A. Construction Signs

- 1) Sign may be mounted on a post set in the ground or on skids.
- 2) Only one sign per construction site
- 3) Signs shall be removed within seven days after substantial completion of the construction work.
- 4) One non-illuminated temporary sign bearing only the street number of a new or remodeled structure and the names, phone numbers and logos of the general contractor, subcontractors, owner and/or tenant, during construction work on the premises which they are placed, not exceeding 6 sq. ft. in gross surface area is permitted.

OTHER SIGNS

Other signs may be permitted upon review of the ARB.

LAND PLANNING

A. Parking Lot Lights

- 1) Parking lot lights shall be installed in accordance with the requirements of the Valparaiso City Code and PUD ordinances.

INFRASTRUCTURE

Executive Park P.U.D. will have 4-foot sidewalks along both sides of all public streets, and along the south side of County Road 500 North.

Executive Park P.U.D. will have 30' minimum width public streets including curb and gutter, and is consistent with the City Thoroughfare Plan. The road access to the development will be from County Road 500 North.

Executive Park P.U.D. will have all public water lines extended from the existing waterline at Silhavy Road and County Road 500 North. It will have all public sanitary sewer lines extended from the lift station located along County Road 500 North in the Hawthorne Subdivision.

Executive Park P.U.D. will have a complete storm water drainage system meeting the requirements of the City Ordinances. Storm water will be controlled by a system of storm sewers independent of the sanitary sewers. The storm water will be routed into a detention pond and released into Flint Lake Garden Terrace Drain with the City Engineer's recommendation. The storm water system will meet or exceed the IDEM Phase 2 requirements. Detailed calculations and designs will be submitted during primary plat review.

Executive Park P.U.D. will submit a landscaping plan that will require city approval before building permits are issued. The developers will maintain a preservation easement along the regulated ditch. Open space buffers, and tree preservation easements will separate the commercial section and the residential section. A preservation easement separates Lots 1 – 28 from the existing residential houses along Silhavy Road.

Provided that the right-of-way is sufficient in size, a passing blister shall be installed on the north side of Burlington Beach Road to permit westbound traffic to safely pass traffic stopped to turn southerly into the development.

ENVIRONMENTAL

Executive Park P.U.D. will have 5.9 acres or 23.3% of open space maintained by the POA, and 0 acres will be dedicated to the Valparaiso Park District.

Executive Park P.U.D. has 0.14 acres of wetlands. The development does not intend to disturb the delineated wetland with exception of minimal impacts for the road crossings and the wetland encroachment onto one commercial lot. The developer shall determine all appropriate permits required for this work (from the Department of the Army, Indiana Department of Environmental Management or others) and apply and prosecute such required permits prior to the commencement of any disturbance of the wetland.

Executive Park P.U.D. is in the Flint Lake Garden Terrace Drain Floodway. The Porter County Drainage Board has accepted the ditch as a legal regulated drain. The developer intends on leaving the area within the regulated drain easement in its natural state for open space and a buffer between the development and the existing residential along County Road 200 East.

Executive Park P.U.D. will not negatively impact the water quality of the City of Valparaiso.

Executive Park P.U.D. shall have tree preservation easements prohibiting the removal of mature trees from the areas shown and denoted for this purpose on the Concept Plan. The developer shall provide for penalties for removal of trees from the preservation easements in the restrictive covenants for the residential lots.

CONSTRUCTION SCHEDULE

It is anticipated that the Executive Park P.U.D. will be constructed over four years, commencing in the spring of 2006.

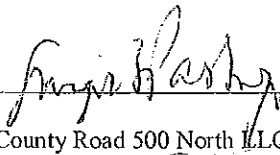
The developer of Executive Park P.U.D. agrees to provide the City with copies of as-builts for all public utilities, and covenants and restrictions as recorded.

The City of Valparaiso agrees to process requests for Executive Park P.U.D. as efficiently as possible. This includes requests for site review, landscaping approval, and permits. The City agrees to this Development Plan and the PUD as submitted in the primary plat.

VARIANCES REQUESTED

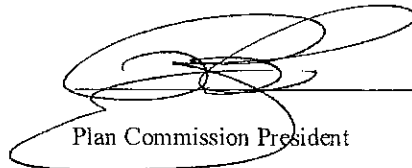
The following variances for each lot are requested:

1. Street pavement width through the commercial section reduced from 36' to 30'.
2. Minimum lot area in commercial area reduced from 2 acres to 1.2 acres within the State Route 49 overlay area. (State Highway 49 Overlay Ordinance)
3. Reduction of the Section 2935 setback for State Highway 49 from 90' to 50'. (State Highway 49 Overlay Ordinance)
4. Sidewalks shall not be required on the west side of the commercial street (eastern most street).
5. Only one access point shall be required for the development.
6. Lots 29 and 30 shall not be required to have a 25' planted greenbelt abutting the PUD boundaries.



214 East County Road 500 North LLC

Surjit Patheja, Member



Plan Commission President

FIRST AMENDMENT TO
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
EXECUTIVE PARK PLANNED UNIT DEVELOPMENT
(RESIDENTIAL)

This Amendment ("Amendment") to Declaration of Covenants and Restrictions for Executive Park Planned Unit Development (Residential) ("Covenants") is made and entered into this 17th day of May, 2017.

WHEREAS, there are twenty-eight (28) lots and a common area located in Porter County, Valparaiso, IN, near the southwest corner of 500 North and State Road 49 ("Property") commonly known as Executive Park;

WHEREAS, the original Covenants were recorded against the Property on November 21, 2007 with the Porter County, Indiana Recorder;

NOW, THEREFORE, The Developer amends the Covenants as follows:

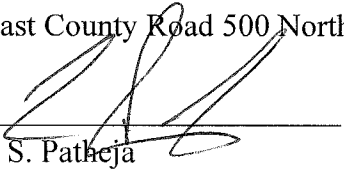
1. Neither Valparaiso Executive Park, LLC, an Indiana corporation nor Luxor Homes, Inc., an Indiana corporation shall accrue any Association dues or assessments, as any of those terms are defined in the Covenants, of any kind as a transferor and transferee of Developer's rights under the Covenants
2. On Page 1 of the Covenants any reference to 214 East County Road 500 North, LLC, an Indiana limited liability company or any other entity or person defined as Developer shall be removed and substituted with Luxor Homes, Inc, an Indiana corporation as Developer (as defined in the Covenants).
3. Article VIII, Section 21, shall be amended as follows: The section that currently reads: " ... 1400 square feet up to a maximum of 2100 ... ". Shall be modified so that the language " .. up to a maximum of 2100 ... " shall be deleted.
4. Notwithstanding any provision in Article VIII, Section 21 in the Covenants to the contrary, all one and one-half story and two story residential structures shall have a minimum exterior dimensioned first floor area, exclusive of basement area, of 1800 square feet up to a maximum of 2600 ... " shall be replaced the following language" "... All one and one-half story and two story residential structures shall have a minimum total exterior dimensioned first and second floor areas, exclusive of basement area, of a minimum of 1800 square feet".

5. Although Valparaiso Executive Park, LLC is defining, assigning and naming the role of Developer to Luxor Homes, Inc. and all the rights of Developer under the Covenants, Luxor Homes, Inc. shall have no responsibility for any and all uncompleted physical improvements to the common areas under the City of Valparaiso Development Plan Executive Park P.U.D. and/or the Executive Park P.U.D., as recorded as Document Number 2007-035247 and as Plat File 51-D-4 in the Office of the Recorder of Porter County, Indiana, including but not limited to sidewalks adjacent to common areas and excepting any tap-in fees for water to any district.

6. Valparaiso Executive Park, LLC shall sign and record this Amendment with specific instructions to the title company to record the Amendment immediately prior to any deed tendered and recorded from Luxor Homes, Inc. Valparaiso Executive Park, LLC shall not be responsible for any past, present, or future dues under the original Covenants and/or this Amendment. If Valparaiso Executive Park, LLC does not sign this Amendment, Luxor Homes, Inc. is released from these agreements and earnest money will be returned to Luxor Homes, Inc.. If the title company shall mistakenly record the Deed prior to recording of this Amendment, Luxor Homes, Inc. and Valparaiso Executive Park, LLC shall cooperate to prepare the necessary documents to correct such error.

Developer:

Valparaiso Executive Park, LLC, an Indiana limited liability company
214 East County Road 500 North, LLC, an Indiana limited liability company



Jaipal S. Patheja
Authorized Member

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

Name _____

PATRICIA ROSENBAUM

STATE OF INDIANA)
) ss:
COUNTY OF PORTER)

Before me, the undersigned, a Notary Public for Porter County, State of Indiana, personally appeared Jaipal S. Patheja, Authorized Member of Valparaiso Executive Park, LLC and 214 East County Road 500 North, LLC, and acknowledged the execution of the foregoing instrument to be his free and voluntary act. Signed and sealed this 17th day of May 2017.

My Commission Expires:

4-30-24

This Instrument Prepared By:
Jay S. Patheja



By: PATRICIA J. ROSENBAUM
Notary Public
County of Residence: Porter Co., IN
PSR
LaPorte

