

FOURTH AMENDED DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS

LAKE GEORGE PLATEAU UNIT 6

THIS DECLARATION is the Fourth Amendment to the Declaration made by Dorothy I. Csokasy, Trustee under the provisions of a trust agreement dated the 12th day of February 1997, and known as the Dorothy I. Csokasy Family Trust, and therein referred to as "Declarant". The original Declaration was recorded in Lake County, Indiana on the 18th day of April, 2000 as document number 2000 026560, and amended by an Amended Declaration recorded August 11, 2000 as Document No. 2000 057593, and a Second Amended Declaration recorded January 17, 2002 as Document No. 2002 003927, and a Third Amended Declaration recorded January 8, 2003 as Document No. 2003002401, which declaration, as further amended, is as follows:

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in the City of Hobart, County of Lake, State of Indiana, which is more particularly described as:

Lots 1 to 18 and 20 to 59, inclusive, in Lake George Plateau Unit 6, in the City of Hobart, as per plat thereof, recorded in Plat Book 88, page 40, in the Office of the Recorder of Lake County, Indiana.

NOW THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof, and the Hobart Plan Commission.

PROVIDED, HOWEVER, that Lots 9 to 18 shall be subject to the covenants attached hereto as Appendix A, which covenants shall control in the event of a conflict with the following.

ARTICLE I
DEFINITIONS

Section 1. "Association" shall mean and refer to the Lake George Plateau Home Owners Association, an Association to be formed, and which Declarant may incorporate, its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 4. "Common Area" shall mean all real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the owners. The Common Area to be owned by the Association at the time of the conveyance of the first lot is those areas or parts of the property not dedicated to the City of Hobart or comprising platted residential or Commercial lots, as depicted on Exhibit A attached hereto. Easement rights owned by the Association and improvements thereon are specifically included.

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 6. "Declarant" shall mean and refer to the Dorothy I. Csokasy Family Trust, The Villages of Lake George, Inc., its successor and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

V
VILLAGES OF LAKE GEORGE INC
RAPHA LUKE
P.O BOX 96

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HOBART INDIANA

ARTICLE II
PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) the right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated upon the Common Area;

(b) the right of the Association to suspend the voting rights and right to use of the Common Area by an owner for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed 60 days for any infraction of its published rules and regulations;

(c) the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by 2/3rds of each class of members has been recorded.

Section 2. Delegation of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

Section 3. Reservation of easement privileges. Declarant reserves the right, with regard to all portions of the property, to reserve or grant to any public or private utility authorized to provide service to the property, the right to install and maintain facilities or equipment to provide utility services for the benefit of any portion of the property or the public at large. A similar right is reserved with regard to easements for surface water drainage and storm or sanitary sewer purposes, including the right to access or tap into equipment installed in said easements and the right of re-entry to repair or maintain same. Any such equipment, not owned by a utility or governmental authority, shall be deemed property of the Association.

ARTICLE III
MEMBERSHIP AND VOTING RIGHTS

Section 1. Every owner of a lot which is subject to assessment shall be 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 2. The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

- (a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or
- (b) on the 1st day of May, 2015.

ARTICLE IV
COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual

assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area.

Section 3. Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be Six Hundred Dollars (\$600.00) per Lot.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year not more than 5% above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above 5% by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, 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, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots subject thereto, and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments: Due Dates. The annual assessments provided for herein shall commence as to all Lots subject thereto on the first day of the month following the conveyance of the Common Area. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a lot is binding upon the Association as of the date of its issuance.

Section 8. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of 6 percent per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose

the lien against the property. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments, provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE V EXTERIOR MAINTENANCE

In the event an owner of any lot shall fail to maintain the premises and the improvements situated thereon in a manner satisfactory to the Board of Directors, the Association, after approval by 2/3 vote of the Board of Directors, shall have the right, through its agents and employees, to enter upon said parcel and to repair and restore the lot and the exterior of the buildings and any other improvements erected thereon. The cost of such exterior maintenance shall be added to and become a part of the assessment to which said lot is subject.

ARTICLE VI ARCHITECTURAL CONTROL

Section 1. No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an architectural committee composed of three (3) or more representatives appointed by the Board. In the event said Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

Section 2. Notwithstanding the foregoing, the following requirements shall apply to all improvements unless expressly waived by majority vote of the Board of Directors:

- a. All homes and garages shall be stick built on site.
- b. Minimum roof pitch shall be 6/12 or greater.
- c. Front exterior wall finishes shall be synthetic stucco, brick, natural stone, cedar, or a combination thereof. Vinyl may be used in combination with any of the above finishes up to a maximum use of vinyl of 60%.
- d. All homes shall have at least a 2 car garage.
- e. All homes shall have not less than 1200 square feet, two-story homes not less than 700 square feet per floor, cape cod 800 square feet minimum on first floor, exclusive of garages, porches and decks.
- f. Fences must not obstruct vision of traffic on corner lots.
- g. No temporary structure or mobile home may be located on any platted residential lot.
- h. All lots shall have sidewalks five feet in width parallel to the street, between the street and the property line and adjacent to the property line.
- i. No driveway shall enter a street from the side of a corner lot which has a building line of less than 25 feet.

ARTICLE VII GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety percent (90%) of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners. Any amendment must be approved by the Hobart Plan Commission and must be recorded. Covenants as amended must be re-recorded in their entirety.

Section 4. Annexation. Additional residential property and Common Area may be annexed to the Properties with the consent of two-thirds (2/3) of each class of members.


Section 5. Application. These Covenants, as amended from time to time as provided herein, shall supercede any prior covenants applicable to the above-described real estate.

Section 6. Termination. The owners may remove the property from the declaration of Covenants by a document duly recorded, after execution by the President and Secretary of the Hobart Plan Commission, after such execution has been authorized by the Plan Commission and 100% of the owners of the residential property subject to the covenants and for whose benefit the covenants were created.

IN WITNESS WHEREOF, the undersigned, being the Declarant has, hereunto set its hand and seal
this 19 day of MAY, 2008


The Villages of Lake George, Inc.

By:


Ralph Luke, Secretary

State Of Indiana)
)SS:
County Of Lake)

Personally appeared before me, a Notary Public in and for said County and State, Ralph Luke, Secretary of The Villages of Lake George, Inc., who executed the foregoing document on behalf of said corporation and represented that all necessary corporate action was taken to authorize said action.


Notary Public

My Commission Expires:

BARBARA J. BORTOLI
Notary Public, State of Indiana
County of Lake
My Commission Expires 05/19/2008

This instrument prepared by:

William J. Longer, Attorney at Law
Attorney No. 8894-45
651 E. Third Street
Hobart, IN 46342
(219) 947-1571

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

COPY

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MORRIS W. CARTER
RECORDER

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KEYS 18-434-1 TO 12 & 18-435-1 TO 9
JUN 15 2004

STEPHEN R. STIGLICH
LAKE COUNTY AUDITOR

RETURN TO: GLENN R. PATTERSON, ESQ.
LUCAS, HOLCOMB & MEDREA, LLP
EASTON COURT
300 EAST 90TH DRIVE
MERRILLVILLE, IN 46410

**DECLARATION ESTABLISHING PARTY WALLS
AND CREATING PROTECTIVE AND
RESTRICTIVE COVENANTS AND EASEMENTS
FOR LAKE GEORGE PLATEAU UNIT 6
(DUPLEX LOTS)**

WITNESSETH THIS DECLARATION, made this day by **THE VILLAGES OF LAKE
GEORGE, INC.** (herein the "Subdivider").

WHEREAS, Subdivider is the owner of real estate in Hobart, Indiana, which is
legally described as follows:

Lots 19-1, 19-2, 19-3, 19-4, 19-5, 19-6, 19-7, 20, and 21 in the Replat of Lots
19, 20 and 21, Lake George Plateau, Unit No. 6, in the City of Hobart, as per
plat thereof, recorded in Plat Book 95, page 63, in the Office of the
Recorder of Lake County, Indiana.

And

Lots 9 through 18, inclusive, in the Replat of Lots 9 through 18, inclusive,
Lake George Plateau, Unit No. 6, in the City of Hobart, as per plat thereof,
recorded in Plat Book 95, page 64, in the Office of the Recorder of Lake
County, Indiana.

(herein separately a "Lot" and collectively the "Real Estate"); and

WHEREAS, Subdivider or its successors will improve each Lot with a duplex
dwelling and thereafter separately convey each of two separate living units along with an
appropriate portion of the Lot as determined by the Subdivider or said successors (each
separately conveyed living unit and portion of a Lot herein referred to as a "Parcel"); and

TICOR TITLE INSURANCE

Return: Hbt

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2004/06/16

WHEREAS, the Subdivider desires to establish a party wall and create protective and restrictive covenants and easements (hereinafter the "Restrictions") which shall be applicable to each Lot, for the purpose of maintaining a fair and adequate value of the Lot, and to insure that each Parcel will continue as a desirable residential parcel.

NOW, THEREFORE, the undersigned hereby declares that the Real Estate shall be improved, held, used, occupied, leased, sold or conveyed subject to the Restrictions, which Restrictions shall run with the land and inure to and pass with the Real Estate, and will apply to and bind the heirs and successors in interest of the Subdivider, and which Restrictions, as applicable to each Parcel are hereby declared to be imposed as mutual equitable servitudes in favor of the other Parcel comprising a Lot, and which Restrictions are set forth in the following Articles:

The benefits of these covenants run to the Hobart Plan Commission and shall be specifically enforceable by the Hobart Plan Commission in addition to enforcement by the property owners.

ARTICLE ONE
DURATION

The Restrictions shall run with the land of the Real Estate and bind the Real Estate for a period of twenty (20) years from the date of recording hereof, after which time the Restrictions shall automatically continue for successive ten (10) year periods, unless, prior to the expiration of any such ten (10) year term, these Restrictions are terminated, pursuant to Article Fourteen hereof.

ARTICLE TWO
GENERAL RESTRICTIONS AS TO USE

Each Lot shall be improved only with one (1) duplex or paired patio residential dwelling building (herein the "Building") having a common party wall, with only one (1) living unit on each Parcel. The Building shall be protected, preserved and maintained by the owners in accordance with these Restrictions. The use of each Parcel shall be solely and exclusively limited to that of single family residential use.

The Real Estate is also subject to that certain Declaration of Covenants, Conditions and Restrictions For Lake George Plateau Unit 6, recorded on April 18, 2000, as Document No. 2000 026560 in the Lake County, Indiana, Recorder's office, as thereafter amended from time to time (collectively the "Original Declaration"). In the event of a conflict between the terms and provisions of this Declaration and those of the Original Declaration, the terms and provisions of this Declaration shall govern and control, **and further, the Subdivider, as the assignee of all of the rights of the Declarant under the Original**

Declaration, and pursuant to Article VI, Section 2 of the Original Declaration, hereby certifies that all of the architectural covenants, conditions, restrictions and control provisions of the Original Declaration have been waived by a majority vote of the Board of Directors with respect to the Real Estate described herein.

ARTICLE THREE
PARTY WALL AND EASEMENTS

A portion of the Building to be erected on each Lot constitutes a common wall and boundary between the Parcels.

The Subdivider desires to settle all questions relating to the ownership and use of said common wall and the Subdivider does declare said wall to be a party wall and the owner of each Parcel shall have the right to use it jointly. The Subdivider does further declare as to said party wall as follows:

- A. With respect to each Lot, no Parcel owner without the prior written consent of the other Parcel owner, shall extend the party wall or use the same in any manner that would impair the use of the same by the other Parcel owner.
- B. In the event it becomes necessary or desirable to repair or rebuild the whole or any part of the party wall, the expense thereof shall be borne equally by the Parcel owners, unless same shall be necessitated by the negligent or willful acts or omissions of one owner, in which event all of the expense thereof shall be borne by such owner.
- C. Any repair or rebuilding of the party wall shall be upon the same location, of the same dimensions, of the same or similar materials of equal quality as that used in the original party wall.

Each Parcel and the portion of the Building located thereon is hereby imposed with a mutual reciprocal easement over and through each Parcel for the benefit of the other Parcel comprising the Lot for the following purposes:

- A. Any and all utility services facilities now or hereafter in the future existing, including, but not limited to, utility services for gas, electricity, water, sewer, telephone, communications and security to the extent that any of same are presently located on one Parcel and service the other Parcel.
- B. For the structural support of that portion of the Building located on each Parcel.

- C. For the encroachment of more than one-half (1/2) of the party wall over and upon each Parcel, either presently or in the future for any reason, including, but not limited to, any such encroachment arising out of the reconstruction, repair or replacement of the party wall.

ARTICLE FOUR
EXTERIOR BUILDING MAINTENANCE AND PRESERVATION

The owner of each Parcel shall, at his sole cost and expense, repair that portion of the Building located on his Parcel, keeping the same in a condition comparable to the condition thereof at the time of its initial construction, excepting only normal wear and tear. Said owners shall, as to the exterior of the Building (including, but not limited to, windows, doors, siding, roofing, landscaping and driveway and sidewalk pavement), maintain and preserve the design, color scheme and concept of the original construction. Further, the owners shall, as to the exterior portions of the Building that require painting or staining, repaint or restain the same at least every five (5) years, unless otherwise agreed upon by such owners. The exterior color scheme shall be maintained in its original state unless the owners agree upon a different scheme.

ARTICLE FIVE
OWNER'S OBLIGATION TO REBUILD

If all or any portion of the Building or other improvements on a Lot are damaged or destroyed by fire or other casualty, it shall be the duty of the owners thereof, with all due diligence, to rebuild, repair or reconstruct in a manner which will substantially restore it to its appearance and condition immediately prior to the casualty. Reconstruction shall be undertaken within two (2) months after the damage occurred and such reconstruction shall be diligently pursued until completed. The proceeds of any casualty insurance payable to the owner or its mortgagee is hereby pledged to be held in trust for the sole purpose of reconstructing the Building and shall be used solely for such purpose.

ARTICLE SIX
ADDITIONAL USE RESTRICTIONS

- A. **DWELLING TYPE AND SIZE.** Each of the two (2) living units in a Building shall have a minimum fully enclosed floor area of: 950 square foot ranch; 650 square ft. foot print; 1300 square foot - total living area, exclusive of basement, garage, or open porches.
- B. **ROOF PITCH.** All structures shall be built with a minimum roof pitch of 6/12.

C. STORAGE AND PARKING OF VEHICLES. No trailers, or habitable motor vehicles, boats or boat trailers shall be kept on or stored on any part of the Real Estate or adjoining public streets except in a completely enclosed garage. No trucks, other than non-commercial pick-up trucks, shall be parked overnight or any part of the Real Estate or adjoining public streets except in an enclosed garage.

D. SEWER LINE CLEANING OBLIGATIONS. In each case where a Building is serviced by one sanitary sewer lateral line from the sewer main line to two (2) living units in that Building, the owners of each living unit in that Building shall be responsible for one-half (1/2) of the cost of the cleaning of the sewer lines between the Building, and the main sewer line.

E. EXTERIOR FACE MATERIALS. The ground floor level walls facing the street on every Building shall be partially of face brick construction. Both ground floor level walls facing the streets on Buildings constructed on a corner Lot shall be entirely face brick construction.

F. SINGLE FAMILY USE--OTHER STRUCTURES; GARAGES. No structure shall be erected, altered, placed or permitted to remain on any Lot, unless the structure is expressly approved by the Subdivider or the Subdivision Control Committee (as defined in Article Six R). Structure, as referred to in these Restrictions, shall include, but not be limited to, a kennel, pool, playhouse, building, shelter, lean-to, garage, carport, storage shed, or any other building or fixture, whether temporary or permanent.

Every unit shall have a minimum of a one (1) car garage with off street parking for two (2) cars. "Side-load" design garages are prohibited.

G. SATELLITE DISHES. No satellite or communication dishes shall be permitted on the Real Estate, which exceed twenty-four inches (24") in diameter.

H. STREET NUMBER DISPLAYS. Every Parcel shall have its' street number placed in an address stone that shall be 8" x 16" in size.

I. LANDSCAPE AND SIDEWALKS. The following must be installed for all Buildings within sixty (60) days after the date of issuance of an occupancy permit for the Building:

1. Entire front, rear, and side yards will be seeded.
2. Sidewalks and driveways.

If the weather or season does not permit the successful planting of the above, the Lot owner shall, prior to occupancy of either living unit in the Building, deposit with the Subdivider a sum equal to the cost of the sod and the tree. After the deposit is

made, the owner of the Building shall have the right to allow occupancy of the Building. This sum, without interest, shall be reimbursed to the owner at such time as weather permits and the owner has completed the planting of the sod and the trees.

J. HOME CONSTRUCTION DEADLINE. Construction of the Building shall commence within three (3) years from the date of first conveyance of title to the Real Estate by Subdivider. In the event that such construction has not commenced within said time limit, the owner of each Lot (whether or not said owner purchased the Lot from Subdivider or a third party) shall be obligated to pay to Subdivider an additional purchase price amount of Two Thousand Dollars (\$2,000.00), which shall be payable within ten (10) days after Subdivider's written demand therefor. All Buildings must be fully completed within nine (9) months from the date excavation begins. Completion shall include sidewalks, driveways and landscaping.

K. REMOVAL OF MUD AND DEBRIS. All mud and debris carried on to the street during the construction of a Building shall be removed daily, and the owner shall so inform his general contractor and any workmen. If this provision is not complied with, the Subdivider shall have the right, but not the obligation, to remove the mud and debris and the owner of the Lot shall immediately, upon demand, reimburse the Subdivider for the cost of removal.

L. DAMAGE TO PUBLIC IMPROVEMENTS. The owner of each Lot shall be responsible for any damage that occurs to the curb, gutter, street, utility service, or any other public improvement during construction on that Lot. The Lot owner shall promptly repair or pay for the cost of repairs of any such damage regardless of fault. In the event that the Lot owner does not promptly make the required repairs, then the Subdivider shall send a notice to the Lot owner. If the repairs are not completed within thirty (30) days after the date the notice is mailed, then the Subdivider, at its' option, may make the repairs. In that event, a lien shall arise and be created in favor of the Subdivider and against that owner's Lot for the amount of the repair.

M. HOME MAINTENANCE REQUIREMENT. The Subdivider believes that the residents of the subdivision want a well-maintained area. This includes, but is not limited to, such items as lawn installation, lawn and yard care and maintenance, exterior maintenance and upkeep of the Building. Failure to properly maintain the Building and its' land shall be a breach of these Restrictions.

N. SIGNS; WEEDS; REFUSE. No signs or other advertising shall be displayed on any Lot or Parcel unless the size, form and number are first approved in writing by the Subdivider. No weeds, underbrush or other unsightly growths shall be permitted to grow or remain upon any Lot. The height of weeds or grass shall not exceed six inches (6"). No refuse pile or unsightly objects shall be allowed to be placed or remain on any Lot. In the event that the owner of a Lot shall fail or refuse to keep that Lot free from weeds, underbrush or refuse piles or other unsightly growths or objects, or to keep the grass and

weeds at a height of less than six inches (6"), then the Subdivider may enter upon that Lot and remove the same at the expense of the owner and such entry shall not be deemed a trespass. In the event of such removal, a lien shall arise and be created in favor of the Subdivider and against that Lot for the full amount chargeable to that Lot and that amount shall be due and payable within thirty (30) days after the owner is billed.

O. FENCING. All fencing of all kinds is prohibited without the prior written consent of the Subdivider, which consent shall be granted if, and only if, all fencing on the Real Estate is of a uniform style, color, height and materials.

P. MAILBOXES. All mailboxes and mailbox posts must conform to the Subdivider's design, color and installation requirements.

Q. PRIOR APPROVAL OF BUILDING PLANS. For the purpose of further insuring the development of the subdivision as an area of high standards, the Subdivider reserves the power to control the buildings, structures, and other improvements placed on each Lot and Parcel, as well as to make such exceptions to these Restrictions as the Subdivider shall deem necessary and proper.

WHETHER OR NOT PROVISION IS SPECIFICALLY STATED IN ANY CONVEYANCE OF ANY LOT OR PARCEL MADE BY THE SUBDIVIDER, ITS SUCCESSORS OR ASSIGNS, THE OWNER OR OCCUPANT OF THAT LOT OR PARCEL, BY ACCEPTANCE OF TITLE TO OR BY TAKING POSSESSION OF THAT LOT OR PARCEL, COVENANTS AND AGREES THAT NO BUILDING OR OTHER STRUCTURE SHALL BE PLACED UPON THAT LOT OR PARCEL UNLESS AND UNTIL THE PLANS AND SPECIFICATIONS AND PLOT PLAN HAVE BEEN APPROVED IN WRITING BY THE SUBDIVIDER. Each Building or structure shall be placed on the Lot or Parcel only in accordance with the approved plans and specifications and plot plan. Refusal of approval of plans and specifications by the Subdivider may be based on any ground, including purely aesthetic grounds which, in the sole and uncontrolled discretion of the Subdivider shall seem sufficient. After approval, no alteration in the exterior appearance of the Buildings or structures shall be made without approval by the Subdivider. If there is a request for approval, and if the Subdivider shall fail to approve or disapprove the plans and specifications within thirty (30) days after written request, then such approval shall not be required but shall be presumed; provided that no Building or other structure shall be erected which violates any of these Restrictions.

R. SUBDIVISION CONTROL COMMITTEE. The Subdivider may appoint one or more persons to a Subdivision Control Committee while developing the subdivision. After the Subdivider has sold all of the Real Estate owned by it, all privileges, powers, rights and authority of the Subdivider shall be exercised by and be vested in a committee of three (3) people to be selected by the owners of a majority of the Parcels.

ARTICLE SEVEN
INSURANCE

Each Parcel owner shall hold harmless the owner of the other Parcel comprising a Lot from all claims or judgments arising from the use of those areas of the Lot or Building shared by the owners, unless the claim, demand or judgment is caused by the negligence of that other owner. Further, each such Parcel owner shall maintain all risk insurance for the full replacement cost as to the portion of the Building located on that owner's Parcel. Evidence of such insurance in the form of a Certificate of Insurance shall be furnished to the other Parcel owner upon written request.

ARTICLE EIGHT
ENFORCEMENT

For a violation or a breach of any of these Restrictions by the owner of any Lot or Parcel or by any person claiming by, through or under the Subdivider, or by virtue of any judicial proceedings, the Subdivider, and the Lot and Parcel owners, or any of them severally, shall have the right to proceed at law or in equity to compel compliance with these Restrictions or to prevent the violation or breach thereof or to recover damages, or both. In addition, the Subdivider shall have the right, whenever there shall have been built on any Lot or Parcel any structure which is in violation of these Restrictions, to enter upon that Lot or Parcel where such violation exists and summarily abate or remove the same at the expense of the owner, the cost and expense of which shall become a lien on that Lot or Parcel. Any such entry and abatement or removal shall not be deemed a trespass.

ARTICLE NINE
LIEN FORECLOSURE

Should the owner fail, neglect or refuse to satisfy and discharge any lien arising hereunder within thirty (30) days, the Subdivider, its successors and assigns, shall have the right to foreclose such lien, and to collect interest on the amount due at the rate of twelve percent (12%) per year from the date the lien was created, and shall be entitled to receive all costs of collection, including a reasonable attorney's fee. Such liens shall be foreclosed in the same manner as required for mechanic's liens under Indiana law.

ARTICLE TEN
EQUITABLE RELIEF

In the event of any violation or threatened violation by any person of any of the Restrictions the result of which would be to cause irreparable damage and are of an emergency nature, the owners of any Lot or Parcel, or their respective successors or assigns will have the right to enjoin such violation or threatened violation in a court of

competent jurisdiction. Prior to the commencement of any such action, written notice of the alleged violation will be given twenty-four (24) hours prior to commencing action to the owner allegedly responsible for such violation or threatened violation.

ARTICLE ELEVEN
NOTICES

All notices, statements, demands, approval or other communication to be given under or pursuant to these Restrictions will be in writing, addressed to the respective Parcel addresses, and will be delivered in person, or by certified mail, return receipt requested, postage prepaid, or by telegram or cable, charges prepaid.

ARTICLE TWELVE
SUBDIVIDER'S RIGHT TO AMEND DECLARATION

Subdivider reserves the right and power and without consent or approval of any of the owners of the Real Estate or mortgagees of the Real Estate to amend or supplement these Restrictions at any time if such amendment or supplement is made (a) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, or any other governmental agency or any other public, quasi public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities, (b) to induce any of such agencies or entities to make, purchase, sell, insure or guarantee first mortgages covering the Lots, and the structures constructed or located thereon, (c) to bring these Restrictions into compliance with any law or statutory requirements, (d) to correct clerical or typographical errors in these Restrictions or any exhibit or supplement to them, or (e) to add other real estate owned by Subdivider, or to remove any portion of the Real Estate owned by Subdivider, from the encumbrance of these Restrictions.

No amendment shall be legally effective unless first approved by the Hobart Plan Commission and Covenants as amended must be recorded in their entirety.

ARTICLE THIRTEEN
NON-WAIVER

The failure for any period of time to compel compliance with these Restrictions shall in no event be deemed a waiver of the right to do so thereafter, and shall in no way be construed as a permission to deviate from these Restrictions.

ARTICLE FOURTEEN
AMENDMENT AND TERMINATION

These Restrictions may be (a) amended at any time by an instrument signed by the then owners of two-thirds (2/3) of the Parcels, and their respective mortgagees, or (b) terminated at any time, consistent with the provisions of Article One, by an instrument signed by the then owners of ninety percent (90%) of the Parcels, and their respective mortgagees. Any amendment or termination shall not become effective until approved by the Hobart Plan Commission and recorded as amended in their entirety in the Office of the Recorder of Lake County, Indiana.

IN WITNESS WHEREOF, the Subdivider has executed this Declaration on the 9th day of June, 2004.

SUBDIVIDER:

THE VILLAGES OF LAKE GEORGE, INC.

By: Ralph A. Luke
Ralph A. Luke, Secretary

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

ACKNOWLEDGMENT

I, a Notary Public in and for said county in the State aforesaid, do hereby certify that RALPH A. LUKE, the Secretary of THE VILLAGES OF LAKE GEORGE, INC., personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as a free and voluntary act of the Subdivider, for the uses and purposes therein set forth.

Given under my hand and seal this 9th day of June, 2004.

Linda D. Shipley
Notary Public

Printed Name: Linda D. Shipley

My Commission Expires:

Oct. 5, 2007

County of Residence:

Porter

This Instrument prepared by Glenn R. Patterson, Esq., Lucas, Holcomb & Medrea, Easton Court, 300 East 90th Drive, Merrillville, IN 46410

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