

DISCLOSURE DECLARATION

THIS DISCLOSURE DECLARATION made this 11th day of July, 2001, by RSD XIX, LLC., an Illinois limited liability company (the "Developer"), the developer and owner of a certain parcel of real estate located in the Village of Northbrook, Cook County, Illinois (the "Village"), commonly known as the Sander's Prairie Subdivision, which is legally described in Exhibit A attached to and, by this reference, made a part of this Disclosure Declaration (the "Subject Property").



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WITNESSETH:

WHEREAS, the Developer has entered into that certain Annexation and Development Agreement (the "Annexation Agreement") with the prior Owners of the Subject Property and the Village, dated July 10, 2001, providing for the development of the Subject Property as a planned development known as the Sander's Prairie Subdivision.

NOW, THEREFORE, the Developer voluntarily declares that its current and future interest in the Subject Property, all portions thereof, and all improvements constructed thereon, are and shall be held, transferred, sold, conveyed, used, and occupied subject to the restrictions set forth in this Disclosure Declaration.

Section 1. Disclosure of Restrictions. The Sander's Prairie Subdivision was developed as a planned development and, as such, unique restrictions exist that significantly limit the ability to build additions to, or modify the exteriors of, the townhouse units ("Townhouse Units"). Building sites have been drawn around each of the Townhouse Units constructed or to be constructed in the Sander's Prairie Subdivision. The building sites are identified on the Final Plat and Final Plan for the Sander's Prairie Subdivision prepared by HKM Architect + Planners, Inc., with a latest revision date of April 10, 2001, which has been approved by the Village in Ordinance No. 01-49, as it has been and may, from time to time, be amended. Except as otherwise expressly permitted in the Annexation Agreement, no building, deck, patio or construction of any kind that extends in any way beyond the building site applicable to each Townhouse Unit shall be permitted.

Section 2. Amendment. This Disclosure Declaration shall not be modified, amended or annulled without the express, prior written approval of the Village, by resolution duly adopted.

Section 3. Covenants Running with the Land. The restrictions hereby imposed shall be restrictions running with the land and shall be binding upon the Developer, the Sander's Prairie homeowners' association and their successors, assigns, agents, licensees, invitees and representatives, including, without limitation, all subsequent owners of the Subject Property, any portion thereof, or any Townhouse Unit improvement constructed thereon, and all persons claiming under them.

THIS INSTRUMENT WAS PREPARED BY, AND SHOULD BE MAILED TO:

PETER A. LEVY, ESQ
PIPER MARBURY RUDNICK & WOLFE
203 NORTH LASALLE STREET
SUITE 1800
CHICAGO, ILL 60601-1293

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Section 4. Recordation. This Disclosure Declaration shall be recorded with the Office of the Cook County Recorder, and all contracts and deeds of conveyance relating to the Subject Property, or any part thereof, shall be subject to the provisions of this Disclosure Declaration.

Section 5. Term. The restrictions hereby imposed shall be enforceable for a term of 100 years from the date this Disclosure Declaration is recorded, after which time such restrictions shall be automatically extended for successive periods of ten years unless an instrument amending this Disclosure Declaration shall be recorded and provide for some other duration. If any of the rights or restrictions imposed by this Disclosure Declaration would otherwise be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provision, (b) the rule restricting restraints on alienation, or (c) any other statutory or common law rules imposing time limits, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living lawful descendants of the current President of the United States as of the date of this Disclosure Declaration.

IN WITNESS WHEREOF, the Developer has caused this Disclosure Declaration to be duly executed on the date first above written.

RSD XIX, LLC, an Illinois limited liability company

By: **RED SEAL DEVELOPMENT CORP.**, an Illinois Corporation, its sole manager

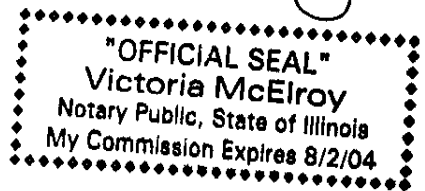
By: [Signature]
Its: PRESIDENT

STATE OF ILLINOIS)
) SS. :
COUNTY OF COOK)

The foregoing instrument was acknowledged before me on JULY 11, 2001, by TODD FISHBEN, President of Red Seal Development Corp., an Illinois corporation, sole manager of **RSD XIX, LLC**, an Illinois limited liability company, which individual is known to me to be the identical person who signed the foregoing instrument as such officer of the corporation in its capacity as manager of the limited liability company for and on behalf of said limited liability company, and that he executed the same as his free and voluntary act and deed, and as the free and voluntary act and deed of the limited liability company, for the uses and purposes therein mentioned.

Given under my hand and official seal this 11TH day of JULY, 2001.

[Signature]
Signature of Notary



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EXHIBIT A

Legal Description of the Subject Property

That part of the South Half of Section 6, Township 42 North, Range 12, East of the Third Principal Meridian bounded and described as follows:

commencing at the Southwest corner of said Section 6; thence South 89°58'01" East along the South line thereof, 736.36 feet; thence North 00°06'13" West parallel with the West line of Section 6, aforesaid, 50.00 feet to a point on a line drawn 50.00 feet North of and parallel with said South line, said point being the point of beginning; thence North 00°06'13" West parallel with the West line of Section 6, aforesaid, 610.00 feet to a point on the North line of the South 10 chains of the Southwest Quarter of the Southwest Quarter of said Section 6; thence South 89°58'01" East along said North line, 605.48 feet to a point on the East line of the West Half of the Southwest Quarter of said Section 6; thence South 00°19'09" West along said East line 17.81 feet; thence North 89°56'24" East 260.98 feet to a point on the West line of Sanders Road (50.00 feet wide); thence South 07°31'11" East along the West line of Sanders Road, aforesaid, 202.56 to a point on the South line of Lot 21 in County Clerk's Division of Section 6, Township and Range aforesaid; thence South 89°56'58" West along the South line of said Lot 21 and its westerly extension, 288.60 feet to a point on the East line of the West Half of the Southwest Quarter of said Section 6; thence South 00°19'09" West along said East line 391.39 feet to a point on a line drawn 50.00 feet North of and parallel with the South line of said Section 6; thence North 89°58'01" West along said parallel line 600.98 feet to the point of beginning, in Cook County, Illinois.

PLA: NW corner of Sanders Road & Dundee Road, Northbrook

PLW: 04-06-300-003, 005, 006, 007, 009, 011

04-06-301-024, 026, 027, 031, 032