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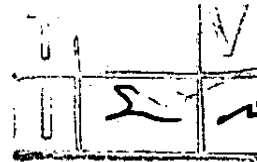
Property of Cook County Clerk's Office

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

FOR PRINCETON UNIT 1

31

PIN # 06-04-100-009-0000



This instrument was prepared by:

THIS INSTRUMENT PREPARED BY:  
IRWIN E. LEITER, ESQ.  
1801 W. 22nd ST., SUITE 210  
OAK BROOK, IL 60523

RECORDING FEE 31  
DATE 8-31-01  
BY [Signature]

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS**

**FOR PRINCETON UNIT 1**

THIS DECLARATION is made this 24th day of May, 2001 by Princeton Units I-II, L.L.C., an Illinois Limited Liability Company, (hereinafter referred to as "Declarant").

**WITNESSETH:**

**WHEREAS**, Declarant is the title holder of that certain real property situated in the Village of Hoffman Estates, Cook County, Illinois, legally described in Exhibit "A" appended hereto and made a part hereof (hereinafter referred to as "Property"); and

**WHEREAS**, the Property consists of residential lots to be conveyed to individuals who will be purchasing single family detached homes thereon; and

**WHEREAS**, Declarant intends to subject the property to the covenants, conditions and restrictions hereinafter set forth, each and all of which s and are for the benefit of the present and future owners of the Property and the Village of Hoffman Estates (hereinafter referred to as the "Village"); and to file this Declaration of record with the office of the Recorder of Deeds of Cook County, Illinois; and

**WHEREAS**, Declarant has deemed it desirable for the efficient preservation of the values and amenities of the subject development to create these covenants, conditions and restrictions;

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

1. A maximum of ten percent (10%) of all the single family homes constructed on the Property by Declarant may be rented at any one time to a party or parties other than the owner of record of the particular lot on the Property in question. This is consistent with Paragraph 2 of Article V, "Development of the Property," of the Annexation and Development Agreement dated December 18, 1998, concerning the Property, as part of Ordinance Number 1047 entitled An Ordinance Authorizing the Execution of An Annexation and Development Agreement For the Property Commonly Known as University Place, approved by the Village of Hoffman Estates on January 4, 1999.

2. This Declaration may not be amended unless seventy five percent (75%) of all the lot owners of the Property agree to do so, plus the Declarant if it owns any lots, and the Village, by a written amendment, properly executed and recorded with the office of the Recorder of Deeds of Cook County, Illinois.

3. This Declaration may be enforced by any lot owner of the Property, the Declarant, or the Village.

4. The provisions of this Declaration and the rights and obligations established thereby shall be deemed to be covenants running with the land and shall

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insure to the benefit of, and be binding upon, each and all of the lot owners of the Property, the Declarant and the Village and their respective heirs, representatives, successors, assigns, purchasers, grantees and mortgagees. By the recording or acceptance of a deed conveying any of the Property or any interest therein, or any ownership interest in the Property whatsoever, the person to whom such Property or interest is conveyed shall be deemed to accept and agree to be bound by and subject to all of the provisions of this Declaration whether or not mention thereof is made in said deed. The Village shall have the right, but not the obligation, to enforce any of the covenants, conditions, and provisions stated in this Declaration.

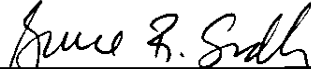
5. If any of the options, privileges, covenants or rights created by this Declaration would otherwise be unlawful or void for violation of the rule against perpetuities or some analogous statutory provisions; the rule restricting restraints on alienation; or any other statutory or common law rules imposing time limits, then such provision shall continue only twenty-one (21) years after the death of the now living lawful descendants of George Ryan, Governor of the State of Illinois.

IN WITNESS WHEREOF, Declarant has caused this instrument to be executed on its behalf and attested to as of the day and year first above written.

PRINCETON UNITS I-II, L.L.C.,  
an Illinois Limited Liability Company

By: DECO Investments, Ltd. an Illinois  
Corporation, its Managing Member

By:   
Dennis a. Cortesi, President

By:   
Bruce R. Sundh, Secretary

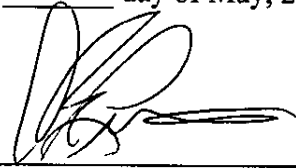
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State of Illinois )  
 ) SS.  
County of DuPage )

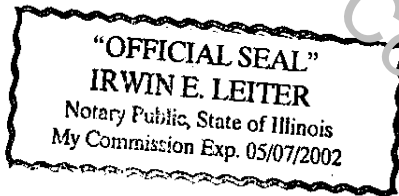
I, Irwin E. Leiter, a Notary Public in and for the State and County aforesaid, do hereby certify that before me this day personally appeared Dennis A. Cortesi, President, and Bruce R. Sunoff, Secretary.

known to me to be the President and Secretary of DECO Investments, Ltd., a corporation, and each of said President and Secretary did acknowledge to me that they executed and delivered the above and foregoing Agreement as their free and voluntary act, for the uses and purposes set forth in said Agreement.

GIVEN under my hand and notarial seal this 24th day of May, 2001



Notary Public



My commission expires:

Notary of Cook County Clerk's Office

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EXHIBIT "A"

LEGAL DESCRIPTION

Lots 1 through 48 of Princeton Unit I, being a subdivision of part of fractional Section 4, Township 41 North, Range 9 East of the Third Principal Meridian, recorded on April 16, 2001 as Document No. 0010323866, in Cook County, Illinois.

Property of Cook County Clerk's Office

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Property of Cook County Clerk's Office

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS**

**FOR PRINCETON UNIT 1**

PIN # 06-04-100-009-0000

This instrument was prepared by:

THIS INSTRUMENT PREPARED BY:  
IRWIN E. LEITER, ESQ.  
1301 W. 22nd ST., SUITE 210  
OAK BROOK, IL 60523

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IL 1

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## DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

### FOR PRINCETON UNIT 1

THIS DECLARATION is made this 24th day of May, 2001 by Princeton Units I-II, L.L.C., an Illinois Limited Liability Company, (hereinafter referred to as "Declarant").

### WITNESSETH:

WHEREAS, Declarant is the title holder of that certain real property situated in the Village of Hoffman Estates, Cook County, Illinois, legally described in Exhibit "A" appended hereto and made a part hereof (hereinafter referred to as "Property"); and

WHEREAS, the Property consists of residential lots to be conveyed to individuals who will be purchasing single family detached homes thereon; and

WHEREAS, Declarant intends to subject the property to the covenants, conditions and restrictions hereinafter set forth, each and all of which is and are for the benefit of the present and future owners of the Property and the Village of Hoffman Estates (hereinafter referred to as the "Village"); and to file this Declaration of record with the office of the Recorder of Deeds of Cook County, Illinois; and

WHEREAS, Declarant has deemed it desirable for the efficient preservation of the values and amenities of the subject development to create these covenants, conditions and restrictions;



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**NOW, THEREFORE,** Declarant hereby declares that the Property shall be held, sold and conveyed subject to the following covenants, conditions and restrictions which are for the purpose of protecting the value and desirability of, and which shall run with, the property submitted thereto and be binding on and insure to the benefit of all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns.

1. A maximum of ten percent (10%) of all the single family homes constructed on the Property by Declarant may be rented at any one time to a party or parties other than the owner of record of the particular lot on the Property in question. This is consistent with Paragraph 2 of Article V, "Development of the Property," of the Annexation and Development Agreement dated December 18, 1998, concerning the Property, as part of Ordinance Number 1047 entitled An Ordinance Authorizing the Execution of An Annexation and Development Agreement For the Property Commonly Known as University Place, approved by the Village of Hoffman Estates on January 4, 1999.

2. This Declaration may not be amended unless seventy five percent (75%) of all the lot owners of the Property agree to do so, plus the Declarant if it owns any lots, and the Village, by a written amendment, properly executed and recorded with the office of the Recorder of Deeds of Cook County, Illinois.

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insure to the benefit of, and be binding upon, each and all of the lot owners of the Property, the Declarant and the Village and their respective heirs, representatives, successors, assigns, purchasers, grantees and mortgagees. By the recording or acceptance of a deed conveying any of the Property or any interest therein, or any ownership interest in the Property whatsoever, the person to whom such Property or interest is conveyed shall be deemed to accept and agree to be bound by and subject to all of the provisions of this Declaration whether or not mention thereof is made in said deed. The Village shall have the right, but not the obligation, to enforce any of the covenants, conditions, and provisions stated in this Declaration.

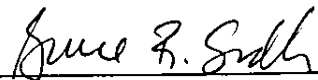
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IN WITNESS WHEREOF, Declarant has caused this instrument to be executed on its behalf and attested to as of the day and year first above written.

PRINCETON UNITS I-II, L.L.C.,  
an Illinois Limited Liability Company

By: DECO Investments, Ltd. an Illinois  
Corporation, its Managing Member

By:   
Dennis a. Cortesi, President

By:   
Bruce R. Sundh, Secretary

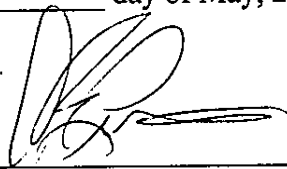
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State of Illinois )  
                          )     SS.  
County of DuPage )

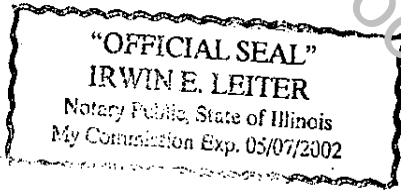
I, Irwin E. Leiter, a Notary Public in and for the State and County aforesaid, do hereby certify that before me this day personally appeared Dennis A. Coates, President, and Bruce R. Sunoh, Secretary

known to me to be the President and Secretary of DECO Investments, Ltd., a corporation, and each of said President and Secretary did acknowledge to me that they executed and delivered the above and foregoing Agreement as their free and voluntary act, for the uses and purposes set forth in said Agreement.

GIVEN under my hand and notarial seal this 24th day of May, 2001



Notary Public



My commission expires:

PROPERTY OF COOK COUNTY CLERK'S OFFICE

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