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Edward M. Moody
Cook County Recorder of Deeds
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Prepared by:

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20 North Wacker Drive
Suite 1660
Chicago, IL 60606 -2903
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Prepared on behalf of
the Village of Mount Prospect

Record against:

PINs: 08-12-122-038-0000
08-12-122-039-0000
08-12-122-040-0000

[Above space for Recorder's Office]

COOK COUNTY, ILLINOIS
RECORDING COVER SHEET
FOR

ORDINANCE NO. 6526 – AN ORDINANCE AUTHORIZING A THIRD AMENDMENT TO THE REDEVELOPMENT AGREEMENT FOR THE MAPLE STREET LOFTS DEVELOPMENT AND APPROVING THE DECLARATION AND GRANT OF CROSS EASEMENTS AND COSTS SHARING PROVISIONS RE: MAPLE STREET LOFTS” (with attachments) passed and approved at the August 18, 2020 meeting of the Mount Prospect Village Board

DATED AS OF AUGUST 18TH, 2020

**After recording return to:
RECORDER'S BOX 324**

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ORDINANCE NO. 6526

AN ORDINANCE AUTHORIZING A THIRD AMENDMENT TO THE REDEVELOPMENT AGREEMENT FOR THE MAPLE STREET LOFTS DEVELOPMENT AND APPROVING THE DECLARATION AND GRANT OF CROSS EASEMENTS AND COST SHARING PROVISIONS RE: MAPLE STREET LOFTS

NOW, THEREFORE, BE IT ORDAINED, by the Mayor and Board of Trustees of the Village of Mount Prospect, Cook County, Illinois, as follows:

SECTION 1: The Mayor and Board of Trustees of the Village find as follows:

- A. The Village of Mount Prospect ("Village") is a home rule municipality pursuant to Section 7 of Article VII of the Constitution of the State of Illinois.
- B. The State of Illinois has adopted tax increment financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, et seq., as amended from time to time ("TIF Act").
- C. Pursuant to its powers and in accordance with the TIF Act, and pursuant to Ordinance Nos. 6293, 6294 and 6295, adopted January 17, 2017, the Prospect and Main Tax Increment Financing District ("TIF District") was formed as a TIF district, for a twenty-three (23) year period.
- D. The Village authorized by Ordinance No. 6447 a "Redevelopment Agreement for the Maple Street Lofts Development Comprising a Part of the Prospect and Main TIF District of the Village of Mount Prospect, Illinois" on April 9, 2019.
- E. In furtherance of the objectives of the abovementioned Ordinances, the Village entered into a "Redevelopment Agreement for the Maple Street Lofts Development Comprising a Part of the Prospect and Main TIF District of the Village of Mount Prospect, Illinois," between the Developer and the Village (the "Parties"), dated June 24, 2019, which sets forth the terms and conditions pursuant to which the Developer will proceed with, redevelop, and operate, the Project on the Property ("Redevelopment Agreement").
- F. The Village authorized by Ordinance No. 6484 adopted on November 5, 2019, a first amendment to the "Redevelopment Agreement for the Maple Street Lofts Development Comprising a Part of the Prospect and Main TIF District of the Village of Mount Prospect, Illinois."
- G. The Village authorized by Ordinance No. 6517 adopted May 5, 2020, a second amendment to the "Redevelopment Agreement for the Maple

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Street Lofts Development Comprising a Part of the Prospect and Main TIF District of the Village of Mount Prospect, Illinois.”

- H. The Parties desire to authorize a third amendment to the “Redevelopment Agreement for the Maple Street Lofts Development Comprising a Part of the Prospect and Main TIF District of the Village of Mount Prospect, Illinois” as it pertains several revisions, including, but not limited to, A Grocery Store Tenant in the Maple Street Lofts Development, attached as Exhibit A.
- I. The Village further desires to approve the Declaration and Grant of Cross Easements and Cost Sharing Provisions Re: Maple Street Lofts attached as Exhibit B.

SECTION 2: Based upon the foregoing, the Village Mayor, Village Clerk and Village Manager, or their designees, be and are hereby authorized and directed to execute the attached Third Amendment to the Redevelopment Agreement for the Maple Street Lofts Development Comprising a Part of the Prospect and Main TIF District of the Village of Mount Prospect, Illinois” and perform the Village’s obligations thereunder.

SECTION 3: Based upon the foregoing, the Village Mayor, Village Clerk and Village Manager, or their designees, be and are hereby authorized and directed to execute the attached Declaration and Grant of Cross Easements and Cost Sharing Provisions Re: Maple Street Lofts and perform the Village’s obligations thereunder.

SECTION 4: This Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

ADOPTED this 18th day of August, 2020, pursuant to a roll call vote as follows:

AYES: Hoefert, Hatzis, Rogers, Saccotelli, Zadel

NAYS: Grossi

ABSENT: None

APPROVED this 18 day of August, 2020, by the Village Mayor of the Village of Mount Prospect, and attested by the Village Clerk, on the same day.


 Village Mayor

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APPROVED and FILED in my office this 18 day of August, 2020 and published in pamphlet form in the Village of Mount Prospect, Cook County, Illinois.

ATTEST:



Village Clerk

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THIRD AMENDMENT TO REDEVELOPMENT AGREEMENT FOR THE MAPLE STREET LOFTS DEVELOPMENT COMPRISING A PART OF THE PROSPECT AND MAIN TIF DISTRICT OF THE VILLAGE OF MOUNT PROSPECT, ILLINOIS

This Third Amendment dated this 18th day of August, 2020, amends that certain Redevelopment Agreement for the Maple Street Lofts Development Comprising a Part of the Prospect and Main TIF District of the Village of Mount Prospect, Illinois, dated June 9, 2019, between the Village of Mount Prospect, Illinois, an Illinois home rule municipal corporation ("Village") and Maple Street Lofts, LLC, an Illinois limited liability company (Developer).

WITNESSETH:

I. In consideration of the mutual covenants herein contained, and other good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, the Village and the Developer agree as follows:

1. The aforesaid Redevelopment Agreement, Section VI, Development of the Property, Subsection A, Approvals, Permits, Construction, and Completion, subpart 5 is hereby amended to read as follows:

"On or before May 31, 2023, obtain a Certificate of Project Completion (as defined in Section XI. A below) for the Project, including the Parking Garage, if applicable."

2. The aforesaid Redevelopment Agreement, Section VI, Development of the Property, Subsection B, Village Buy Back, is hereby amended to add a new subpart 4 to read as follows:

"Notwithstanding the above, upon issuance of a certificate of occupancy or temporary certificate of occupancy for Building A, Building A and the appurtenant former Village owned property shall no longer be subject to the re-purchase rights hereunder.

3. The aforesaid Redevelopment Agreement, Section XIV, Insurance, Subsection A, Insurance Coverages, subpart 1 is hereby amended to read as follows:

"Builder's risk insurance, written on the so-called "Builder's Risk – Completed Value Basis," in an amount equal to one hundred percent (100%) of the insurable value of the project at the date of completion, and with coverage available in non-reporting form on the so-called "all risk" form of policy. This Builder's Risk coverage obligation shall

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cease upon Project completion and/or the issuance the appropriate Certificates of Occupancy.”

4. The aforesaid Redevelopment Agreement, Section XVIII, Miscellaneous Provisions, Subsection L, Cooperation and Assistance, is hereby amended to read as follows:

“The Village and the Developer each covenant and agree that each will do, execute, acknowledge and deliver or cause to be done, executed, and delivered, such agreements, instruments and documents supplemental hereto and such further acts, instruments, pledges and transfers as may be reasonably required for the better clarifying, assuring, mortgaging, conveying, transferring, pledging, assigning and confirming unto the Village or the Developer, or other appropriate Persons, all and singular the rights, property and revenues covenanted, agreed, conveyed, assigned, transferred and pledged under or in respect of this Agreement. In this regard, the Village and the Developer acknowledge and assent that Lot 1 has been transferred to Maple Street Lofts Property Owner, LLC for purposes of financing and Lot 3 has been transferred to MSL Rowhouses, LLC. Further, the Village and the Developer acknowledge and assent that the Village will have no objection to a future conveyance of the commercial spaces in Building A or Building D into a commercial condominium.

5. The aforesaid Redevelopment Agreement, Exhibit M, Construction Commencement and Completion Deadlines, is amended to indicate new construction commencement and completion deadlines.

- II. In consideration of the mutual covenants herein contained, and other good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, the Village and the Developer, and Tenant Angelo Caputo's Fresh Markets, agree as follows:

1. The aforesaid Redevelopment Agreement, Section VI., Development of the Property, is hereby amended to add the new Subsection E., Grocery Store Tenant as follows:

- E. **Grocery Store Tenant.** The Village agrees that securing a grocer tenant (“Grocer”) helps achieve key goals of the TIF Plan and Angelo Caputo's Fresh Markets Store (“Caputo's”) shall become the tenant for approximately 15,000 square feet of ground floor retail space in the Maple Street Lofts Development.

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1. The Village shall provide financial assistance to Developer in order to assist with the buildout of the space (Capital Cost Assistance) and rent and operational costs (Operating Cost Assistance) in order to establish Caputo's as a grocery store tenant in the Maple Street Lofts Development.
2. The Village determines that total Capital Cost Assistance provided by the Village shall amount to a maximum of \$629,708.00. The Village shall provide \$300,000 from anticipated land sale proceeds from a different project at temporary certificate of occupancy of Grocer. The Village will further provide TIF assistance on a pay-as-you-go basis from in-PIN increment generated from the Greater Redevelopment for the remaining \$329,708.00.
3. The Village determines that total Operating Cost Assistance provided by the Village shall amount to a maximum of \$883,188.79. The Village will provide up to \$883,188.79 through a 100% sales tax rebate on the Village's share of sales tax proceeds from Grocer as revenue is available.
4. The Village's obligations to provide Grocer with financial assistance shall be conditioned on Grocer's compliance with all covenants and obligations of any Agreements with the Village or with Developer; submission to the Village of a written sworn disbursement request and lien waivers, along with appropriate supporting documentation in relation thereto, with respect to the TIF-eligible reimbursement of Capital Costs for which Developer seeks reimbursement; provision to the Village, upon request of all reasonable and customary documentation required by the Village to evidence the TIF-eligible reimbursement improvements for the Project, such records to include, but not be limited to, all invoices for the improvements, all contracts with the Developer's contractor(s), subcontractor(s), contractor's affidavits, subcontractor's affidavits, lien waivers with invoices, copies of checks and any other documentation reasonably requested by the Village and/or in the possession of Grocer; validation of the costs associated with the disbursement request and verification that said costs have been incurred and paid by Developer and/or Grocer, and compliance by Grocer with all of the terms of this Agreement and with the laws and regulations of the Village, the State of Illinois, and the United States of America.

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- 5. The financial assistance provided by the Village in this Subsection E shall cease upon Developer's receipt of the maximum amount of funds as set forth in Paragraphs 2 and 3 herein, or the expiration of ten years after the issuance of a certificate of occupancy for Grocer, whichever occurs first.
- 6. Subject to uncontrollable circumstances, if at any time Grocer ceases to operate during the term of this Agreement, or abandons the Project, the payment of financial assistance shall cease, and shall not be reinstated thereafter.

In the event Caputo's ceases tenancy as Grocer prior to the satisfaction of the financial assistance provided by the Village in this Subsection E, any then remaining financial assistance will be subject to Village Manager's approval of the replacement grocer.

- 8. The financial assistance set forth herein is not a general obligation of the Village, and the Village's full faith and credit are not pledged or encumbered to provide Grocer and/or Developer with either Capital Cost Assistance or Operating Cost Assistance.

III.. Those provisions of the Redevelopment Agreement not modified by this Amendment shall remain in full force and effect.

VILLAGE OF MOUNT PROSPECT

By: 

Name: MICHAEL J. CASEY
Village Manager

Date: Oct. 5, 2020, 2020


DEVELOPER

By: 

Name: NICK PAPANICHOLOS, JR
Authorized Officer

Date: 9/18, 2020

ANGELO CAPUTO'S FRESH MARKETS

By: 

Name: ROBERTON HUESCA
Authorized Officer

Date: 9/22, 2020

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EXHIBIT M

CONSTRUCTION COMMENCEMENT AND COMPLETION DEADLINES

Capitalized terms in this Exhibit are those defined in the Agreement and its Exhibits, including in EXHIBIT D.

A. Construction Commencement and Completion Dates for the Project, Excluding the Rowhomes:

1. Site development construction commencement, on or before 5/20/2019
2. Parking Garage vertical construction commencement, on or before 9/9/2019
3. Building "A" vertical construction commencement, on or before 9/23/2019
4. Site development completion, on or before 6/30/2021
5. Building "D" vertical construction commencement, on or before 6/30/2021
6. Parking Garage completion, on or before 9/15/2020
7. Building "A" temporary certificate of occupancy ("TCO") completion, on or before 5/7/2021
8. Building "A" final certificate of occupancy ("CO") completion, on or before 7/9/2021
9. Building "D" TCO completion, on or before 3/31/2023
10. Building "D" final CO completion, on or before 5/31/2023

B. Construction Commencement and Completion Dates for the Rowhomes Portion of the Project:

1. Model home closing, earlier of 15 days after the Village issues a building permit for the model home, or 8/10/2020
2. First set of turnover by Developer of completed rowhomes construction pads to the rowhomes developer ("takedowns"), on or before 12/18/2020
3. 2nd set of takedowns, on or before 4/9/2021
4. 3rd set of takedowns, on or before 7/9/2021
5. 4th set of takedowns, on or before 10/11/2021

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6. 5th set of takedowns, on or before 3/11/2022
7. 6th set of takedowns, on or before 5/13/2022
8. 7th set of takedowns, on or before 7/15/2022
9. Final set of takedowns, on or before 9/16/2022
10. Final CO for all rowhomes, on or before 12/31/2022

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THIS INSTRUMENT PREPARED BY
AND SHOULD BE RETURNED TO:

Jay Cherwin
MELTZER, PURTILL & STELLE LLC
1515 East Woodfield Road, Suite 250
Schaumburg, Illinois 60173-5431

PINS: See Exhibit A

ABOVE SPACE FOR RECORDER'S USE ONLY

DECLARATION AND GRANT OF CROSS EASEMENTS AND COST SHARING PROVISIONS RE: MAPLE STREET LOFTS TABLE OF CONTENTS

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DECLARATION AND GRANT OF CROSS EASEMENTS AND COST SHARING PROVISIONS RE: MAPLE STREET LOFTS

This Declaration and Grant of Cross Easements and Cost Sharing Provisions is made by Maple Street Lofts, LLC, an Illinois limited liability company ("Declarant").

RECITALS

Capitalized terms used herein are defined in Article One.

The Declarant holds title to part of the Premises, which are located in the Village of Mount Prospect, Cook County, Illinois ("Municipality"). The Municipality holds title to part of the Premises and is joining in the execution of this Declaration to submit the portion of the Premises it owns, to this Declaration. MSL Rowhomes, LLC ("ROWS") holds title to part of the Premises and is joining in the execution of this Declaration to submit the portion of the Premises it owns, to this Declaration. NVR, Inc. ("NVR"), holds title to part of the Premises and is joining in the execution of this Declaration to submit the portion of the Premises it owns, to this Declaration. By Recording this Declaration, including the Joinder provisions, the Declarant, ROWS, NVR, and the Municipality, shall make the Premises subject to this Declaration.

The Premises consists of various Parcels. Each Parcel shall be legally described in **Exhibit A** and delineated on **Exhibit B**, as those Exhibits may be amended from time to time. It is currently anticipated that the Parcels will include non-condominium townhome parcels, apartment parcels, roads, detention areas, open space, structured parking, surface parking, and may include other parcels. Each parcel will be designated in **Exhibit A**, from time to time as a Contributing Parcel or a Non-Contributing Parcel.

The purpose of this Declaration is to (i) to grant, declare, convey, and establish certain easements over the Premises burdening and benefitting the Parcels and impose certain covenants, conditions, and restrictions on the Premises, all as specifically set forth herein, (ii) provide for the maintenance, repair, and operation of certain portions of the Premises by allocating responsibility for the furnishing of certain services with respect to such portions of the Premises to the Maintenance Providers, and (iii) establish a mechanism for allocating the cost of furnishing such services among the Contributing Parcel Responsible Entities.

The Maintenance Providers shall be responsible for furnishing what are defined herein as Property Wide Maintenance and Services, which will generally consist of maintenance, repair and replacement of portions of the Premises which serve all of the Contributing Parcels, as well as providing services which benefit all of the Contributing Parcels. Each Contributing Parcel Responsible Entity will pay to the applicable Maintenance Provider a share of the cost of furnishing the Property Wide Maintenance and Services provided by such Maintenance Provider, as more fully provided in Article Four and **Exhibit C**.

The Maintenance Providers shall also be responsible for furnishing what are defined herein as Limited Shared Area Maintenance and Services, which generally consists of maintenance, repair and replacement of portions of the Premises which serve less than all of the

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Contributing Parcels, as well as services which benefit less than all of the Contributing Parcels. Each Contributing Parcel Responsible Entity will be responsible for paying to the applicable Maintenance Provider a share of the cost of Shared Areas Maintenance and Services provided by such Maintenance Provider which benefit its Parcel, as more fully provided in Article Four and **Exhibit C**. Without limiting the foregoing, Limited Shared Area Maintenance and Services may include maintenance, repair and replacement of portions of, or systems which serve, a single Contributing Parcel.

The Townhome Parcel (Builder) and Townhome Parcel (Non-Builder) is or will be made subject to a non-condominium declaration, as provided in Section 2.03. In the event such non-condominium declaration is recorded prior to this Declaration, the non-condominium declaration shall be automatically subordinated to this Declaration upon recording of this Declaration. In the event of a conflict between the terms of this Declaration and the terms of such non-condominium declaration recorded against a Parcel, the terms of this Declaration shall prevail.

NOW, THEREFORE, the Declarant, together with all parties joining this Declaration, as record title holders of the Premises, hereby declare, grant, and convey as follows:

ARTICLE ONE

Definitions

For the purpose of brevity and clarity, certain words and terms used in this Declaration are defined as follows:

1.01 **BUILDER** : The townhome builder entity which becomes the Owner of a Townhome Parcel (Builder) by conveyance of title from RCWS, its successors and/or assigns.

1.02 **CONTRIBUTING PARCEL**: A Parcel which is designated in Section II.A of **Exhibit A** as a "Contributing Parcel", as **Exhibit A** may be amended from time to time. A Contributing Parcel may be an "Apartment-A Parcel", an "Apartment-B Parcel", a "Townhome Parcel (Builder)", a "Townhome Parcel (Non-Builder)", or a "Parking Structure Parcel" as legally described and designated in **Exhibit A** hereto, as **Exhibit A** may be amended from time to time.

1.03 **CONTRIBUTING PARCEL RESPONSIBLE ENTITY**: Each Owner which owns, and/or each townhome association or other entity which administers (as provided for in Section 2.03), a Contributing Parcel. The residential owner of a townhome or the tenant of an apartment unit shall not be deemed to be a Contributing Parcel Responsible entity hereunder.

1.04 **COST SHARING PERCENTAGE**: The Property Wide Cost Sharing Percentage or the Limited Shared Area Cost Sharing Percentage, as applicable, assigned from time to time to each Contributing Parcel on **Exhibit C**, as **Exhibit C** may be amended from time to time.

1.05 **COUNTY**: Cook County, Illinois.

1.06 **DECLARANT**: Maple Street Lofts, LLC, an Illinois limited liability company, its successors and assigns.

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1.07 DECLARANT RIGHTS: The rights and powers reserved or granted to the Declarant hereunder, as such rights and powers may be assigned or transferred as provided in Section 6.10 hereof.

1.08 DECLARATION: This instrument with all Exhibits hereto, as amended or supplemented from time to time.

1.09 EMERGENCY SITUATION: A situation impairing or imminently likely to impair structural support of a building located on the Premises or causing or imminently likely to cause bodily injury to persons or substantial physical damage to the Premises or any property in, on, under, within, upon or about the Premises. The duration of an Emergency Situation shall be deemed to include the time reasonably necessary to remedy the Emergency Situation.

1.10 FIRST MORTGAGE: A bona fide first mortgage, first trust deed or equivalent security interest covering the ownership of a portion of the Premises.

1.11 LIMITED SHARED AREA: An area and/or facility, if any, on the Premise which is designated in Section IV of **Exhibit A** hereto, from time to time, as a "Limited Shared Area", which serves one or more, but less than all, Contributing Parcels.

1.12 LIMITED SHARED AREA COST: As defined in Section 4.02.

1.13 LIMITED SHARED AREA COST SHARING PERCENTAGE: For each Contributing Parcel, the Limited Shared Area Cost Sharing Percentage assigned to the Contributing Parcel with respect to a particular Limited Shared Area Cost listed on **Exhibit C** hereto.

1.14 LIMITED SHARED AREA MAINTENANCE AND SERVICES: The following work, which will be furnished by the Maintenance Providers and the cost of which will be shared by the Contributing Parcel Responsible Entities as provided in Section 4.02:

(a) Maintenance, repair and replacement of, and alterations or improvements to, landscaping and other improvements located on the Limited Shared Areas; and

(b) Those services, if any, set forth in **Exhibit C** which are designated as part of the Limited Shared Area Maintenance and Services.

1.15 MAINTENANCE PROVIDER: An entity which is designated herein as a "Maintenance Provider" which shall have the obligation to provide certain Property Wide Maintenance and Services and/or certain Limited Shared Area Maintenance and Services and the power to establish budgets therefor and levy and collect assessments pursuant to such budgets, as more fully provided herein, and any assignee of, or successor to, a Maintenance Provider. Upon the Recording hereof, except as specifically set forth in **Exhibit C**, the Declarant shall be the Maintenance Provider of all Property Wide Maintenance and Services and all Limited Shared Area Maintenance and Services. However, Declarant shall have the right to assign any or all of the obligations and powers of the Maintenance Provider to other entities, including, without limitation, a Contributing Parcel Responsible Entity, a third party or a not for profit corporation, all as more fully provided in Section 6.10.

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1.16 MAINTENANCE PROVIDER RIGHTS: The rights and powers reserved or granted to a Maintenance Provider hereunder, as such rights and powers may be assigned or transferred as provided in Section 6.10 hereof.

1.17 MUNICIPALITY: The Village of Mount Prospect, Illinois, or any successor thereto.

1.18 NON-CONTRIBUTING PARCEL: A Parcel which is designated, from time to time, in Section II. B of **Exhibit A** as a "Non-Contributing Parcel", as **Exhibit A** may be amended from time to time. A Non-Contributing Parcel may be owned by the Declarant, a Contributing Parcel Responsible Entity, or another entity approved by the Declarant

1.19 OWNER: The legal title holder from time to time of a Parcel.

1.20 PARCEL: Each parcel of real estate which is designated in Section II of **Exhibit A** hereto as a "Parcel", as **Exhibit A** may be amended from time to time.

1.21 PARKING STRUCTURE PARCEL : As legally described and defined in **Exhibit A**

1.22 PERSON: A natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

1.23 PREMISES: The real estate described in **Exhibit A** hereto with all improvements thereon and rights appurtenant thereto, as **Exhibit A** may be amended from time to time.

1.24 PROPERTY WIDE COSTS: As defined in Section 4.01.

1.25 PROPERTY WIDE COST SHARING PERCENTAGE: For each Contributing Parcel, the Property Wide Cost Sharing Percentage set forth in **Exhibit C**, as **Exhibit C** may be amended from time to time.

1.26 PROPERTY WIDE SHARED AREA: An area and/or facility on the Premises, if any, which is designated in Section III of **Exhibit A** hereto, from time to time, as a "Property Wide Shared Area", which serves all of the Contributing Parcels.

1.27 PROPERTY WIDE MAINTENANCE AND SERVICES: The following, which will be furnished by a Maintenance Provider and the cost of which will be shared by the Contributing Parcel Responsible Entities, as more fully provided in Section 4.01:

(a) Maintenance, repair and replacement of, and alterations or improvements to, landscaping and other improvements located on the Property Wide Shared Areas; and

(b) Those services, if any, set forth in **Exhibit C** which are designated as part of the Property Wide Maintenance and Services.

1.28 RECORD: To record with the Recorder of Deeds for the County.

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1.29 SITE PLAN: The site plan attached hereto as **Exhibit B**, as **Exhibit B** may be amended or supplemented from time to time, which identifies and delineates those portions of the Premises which are Parcels and other areas referred to in this Declaration.

1.30 TOWNHOME ASSOCIATION : Defined in Section 2.03.

1.31 TOWNHOME DECLARATION : Defined in Section 2.03.

1.32 TOWNHOME PARCEL (BUILDER): As legally described and defined in **Exhibit A**.

1.33 TOWNHOME PARCEL (NON- BUILDER): As legally described and defined in **Exhibit A**.

ARTICLE TWO Scope of Declaration

2.01 REAL ESTATE SUBJECT TO DECLARATION: The Declarant, as the owner of fee simple title to the Premises, expressly intends to, and, by Recording this Declaration, does hereby, subject the Premises to the provisions of the Declaration.

2.02 CONVEYANCES SUBJECT TO DECLARATION: All easements, restrictions, conditions, covenants, reservations, liens, charges, rights, benefits, and privileges which are granted, created, reserved or declared by this Declaration shall be deemed to be covenants appurtenant, running with the land and shall at all times inure to the benefit of and be binding on any Person having at any time any interest or estate in the Premises, and their respective heirs, successors, personal representatives or assigns regardless of whether the deed or other instrument which creates or conveys the interest or estate makes reference to this Declaration.

2.03 PARCEL DECLARATIONS: The part of the Premises which will be improved with townhomes has been made subject to that certain Declaration of Maple Street Lofts Townhomes recorded [REDACTED], 2020, with the Office of the Recorder of Cook County, Illinois, as Document No. [REDACTED] ("Townhome Declaration") which will provide for an association to administer the townhomes which are subject to the Declaration (the "Townhome Association"). Once established and incorporated, the Association shall be the Contributing Parcel Responsible Entity hereunder with respect to a Contributing Parcel subject to the Townhome Declaration.

ARTICLE THREE Easements

3.01 IN GENERAL: The easements provided for in this Article Three shall extend to each Contributing Parcel Responsible Entity, as applicable, and their respective members, agents,

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tenants, employees, guests and invitees. The beneficiary of an easement hereunder shall exercise its rights in a manner as to cause as little disturbance in the use and enjoyment of the affected portion of the Premises and surrounding areas as may be practical under the circumstances and shall be responsible for repairing any damage caused by such party in the course of exercising such easement. The exercise of easements provided for in this Article shall be subject to rules, regulations and restrictions, if any, from time to time adopted by the Declarant.

3.02 SHARED AREAS: Each Contributing Parcel Responsible Entity, its members, employees, agents and invitees, shall have a non-exclusive, perpetual easement to use, for their intended purposes, those Property Wide Shared Areas and Limited Shared Areas which serve the Parcel owned or administered by the Contributing Parcel Responsible Entity with utilities or other services which are necessary or desirable to the operation, use and enjoyment of the Parcel owned or administered by the Contributing Parcel Responsible Entity.

3.03 PARCEL EASEMENTS: Each Contributing Parcel Responsible Entity, its members, employees, agents and invitees, shall have the following perpetual easements:

(a) A non-exclusive easement for access over and across roads, driveways, and walkways from time to time located in the Premises which provide access to and from the Parcel owned or administered by the Contributing Parcel Responsible Entity and a public way.

(b) A non-exclusive easement for access over, and the use and enjoyment of, those portions of the Premises designated from time to time by the Declarant, as "Property Wide Shared Area" subject to such reasonable rules, regulations or restrictions adopted or imposed from time to time by the Declarant.

(c) An exclusive easement for the continued existence, use, maintenance, repair and replacement of components located in the Premises which are part of a system which serves the Parcel exclusively.

3.04 DECLARANT AND MAINTENANCE PROVIDERS EASEMENTS: The Declarant and each Maintenance Provider, and their respective employees, agents and invitees, shall have a non-exclusive perpetual easement to come upon any portion of the Premises (i) for access to any other portion of the Premises or a public way, (ii) to perform any inspection, maintenance, repairs, replacements alterations, improvements to portions of the Premises permitted or required to be performed by the Declarant or Maintenance Provider, including, without limitation, Property Wide Maintenance and Services and Limited Shared Area Maintenance and Services, and/or (iii) to install, modify, use, maintain, repair and replace improvements located anywhere on the Premises which are part of the Property Wide Shared Areas or Limited Shared Area maintained by the Declarant or the Maintenance Provider.

3.05 PUBLIC AND UTILITY EASEMENTS:

(a) All public and private utilities serving the Premises are hereby granted the right to lay, construct, renew, operate, and maintain conduits, cables, pipes, wires, transformers, switching apparatus and other equipment, into and through the Premises, for the purpose of providing utility services to the Premises.

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(b) Any governmental authority which has jurisdiction over the Premises or which undertakes to provide services (including, without limitation, emergency services) to the Premises is hereby declared, granted and reserved access easements for ingress and egress to, over and across the Premises for the purpose of providing any such services.

(c) Each Contributing Parcel Responsible Entity, occupant or user of a portion of the Premises shall have a non-exclusive easement for pedestrian ingress and egress in an Emergency Situation to and from, over, on, across and through the Premises.

(d) The general public shall have a non-exclusive easement of access over the private roads known as Dawson Drive and Elm Street, located on the Premises, and pedestrian walkways which are adjacent to and along Dawson Drive and Elm Street, and any pedestrian walkways which are adjacent to and along Prospect Avenue, Maple Street, and East Lincoln Street, to the extent such walkways are located within the Premises.

ARTICLE FOUR

Maintenance/Services/Cost Sharing

4.01 PROPERTY WIDE MAINTENANCE AND SERVICES AND COSTS: Except as otherwise specifically provided for herein, the Declarant, or the applicable Maintenance Provider, shall be responsible for determining, in its reasonable judgment, what Property Wide Maintenance and Services are necessary or advisable and for furnishing such Property Wide Maintenance and Services at such times and using such methods, contractors, employees or agents as the Declarant or the applicable Maintenance Provider deems to be appropriate, in its reasonable judgment. No later than October 31st of each year, the Declarant, or the applicable Maintenance Provider, shall furnish to each Contributing Parcel Responsible Entity a budget for the proposed cost of furnishing Property Wide Maintenance and Services, building up appropriate reserves therefor, and, if applicable, insurance premiums attributable to and anticipated real estate taxes and assessments levied with respect to Non-Contributing Parcels which are part of the Property Wide Shared Areas ("Property Wide Costs") for the coming year; provided, that, if no budget is delivered by November 30th of such year, the prior year's budget shall apply to the coming year. The Property Wide Costs shall include an allowable portion of overhead, labor costs and the cost of materials and supplies which the Declarant or the applicable Maintenance Provider, in its reasonable judgment, allocates to the Property Wide Maintenance and Services. Each Contributing Parcel Responsible Entity shall pay to the Declarant, or the applicable Maintenance Provider, each month, an amount equal to one twelfth of the budgeted Property Wide Costs for the year multiplied by the Contributing Parcel Responsible Entity's Property Wide Cost Sharing Percentage in effect as of the first day of the month. If, in the Declarant's or the applicable Maintenance Provider's reasonable judgment, the actual costs for the current year will be greater than budgeted Property Wide Costs, the Declarant or the applicable Maintenance Provider may increase the budget and increase the amount payable each month by each Contributing Parcel Responsible Entity per the revised budget by giving at least 15 days written notice thereof to each Contributing Parcel Responsible Entity.

4.02 LIMITED SHARED AREA MAINTENANCE AND SERVICES AND COSTS: Except as otherwise specifically provided for herein, the Declarant, or the applicable

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Maintenance Provider, shall be responsible for determining, in its reasonable judgment, what Limited Shared Area Maintenance and Services are necessary or advisable and for furnishing such Limited Shared Area Maintenance and Services at such times and using such methods, contractors, employees or agents as the Declarant or the applicable Maintenance Provider deems to be appropriate, in its reasonable judgment. No later than October 31st of each year, the Declarant, or the applicable Maintenance Provider, shall furnish to each affected Contributing Parcel Responsible Entity a budget for the proposed cost of furnishing Limited Shared Area Maintenance and Services which benefit or affect the Contributing Parcel Responsible Entity's Parcel, building up appropriate reserves therefor and, if applicable, insurance premiums attributable to and anticipated real estate taxes and assessments levied with respect to Non-Contributing Parcels which are part of the Limited Shared Area, if any, ("Limited Shared Area Costs") for the coming year; provided, that, if no budget is delivered by November 30th of such year, the prior year's budget shall apply to the coming year. The Limited Shared Area Costs shall include an allocable portion of overhead, labor costs and the cost of materials and supplies which the Declarant or the applicable Maintenance Provider, in its reasonable judgment, allocates to the Limited Shared Area Maintenance and Services. Each Contributing Parcel Responsible Entity shall pay to the Declarant, or the applicable Maintenance Provider, each month, an amount equal to one twelfth of the budgeted Limited Shared Area Costs for the year multiplied by the Contributing Parcel Responsible Entity's Limited Shared Area Cost Sharing Percentage with respect to the particular work, services and costs which benefit the Parcel in effect as of the first day of the month. If, in the Declarant's or the applicable Maintenance Provider's reasonable judgment, the actual costs for the current year will be greater than budgeted Limited Shared Area Costs, the Declarant or the applicable Maintenance Provider may increase the budget and increase the amount payable each month by each Contributing Parcel Responsible Entity per the revised budget by giving at least 15 days written notice thereof to each affected Contributing Parcel Responsible Entity.

4.03 CAPITAL RESERVES: The Declarant, or the applicable Maintenance Provider, shall account for special reserve funds to be used solely for making capital expenditures in connection with the Property Wide Shared Areas and Limited Shared Area (each a "Capital Reserve"). The Declarant, or the applicable Maintenance Provider, shall determine the appropriate level of each Capital Reserve based on a periodic review of the useful life of improvements to the Property Wide Shared Areas and Limited Shared Area and periodic projections of the cost of anticipated major repairs or replacements to the Property Wide Shared Areas and Limited Shared Area, and the purchase of other property to be used by the Declarant or the applicable Maintenance Provider in connection with its duties hereunder. Each Capital Reserve shall be funded from line items provided for in the appropriate budget. At the election of Declarant or if required by statute, special accounts for a Capital Reserve to be used to make capital expenditures with respect to the Property Wide Shared Areas and Limited Shared Area shall be held by the Declarant or the applicable Maintenance Provider as agent and trustee for those Contributing Parcel Responsible Entities with respect to which the Capital Reserve is held. If the Declarant or the applicable Maintenance Provider chooses not to provide for the buildup of reserves for a particular anticipated expenditure, or if the buildup of reserves that the Declarant or the applicable Maintenance Provider does provide for in the applicable budget does not result in sufficient funds to pay for the expenditure when the expenditure must be made, then neither the current Declarant nor the applicable Maintenance Provider nor any preceding Declarant or

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applicable Maintenance Provider shall be liable to the Contributing Parcel Responsible Entities for failing to provide for sufficient reserves and the Declarant or the applicable Maintenance Provider may increase the current and subsequent budgets to make up the difference.

4.04 MAINTENANCE BY CONTRIBUTING PARCEL RESPONSIBLE ENTITIES: Each Contributing Parcel Responsible Entity shall be responsible for keeping at all times in good condition and repair all improvements, fixtures and components of systems on the Parcel which the Contributing Parcel Responsible Entity owns, administers and/or maintains, which are not maintained by the Declarant or the applicable Maintenance Provider as a part of the Property Wide Maintenance and Services or Limited Shared Area Maintenance and Services. The Declarant shall have the right to inspect any portion of the Premises in order to verify compliance with the provisions of this Section. If the Declarant determines, in its reasonable judgment, that a Contributing Parcel Responsible Entity is in violation of this Section, it may direct the Contributing Parcel Responsible Entity which is responsible for such maintenance to correct the situation at its sole cost and expense and, if such party fails or refuses to correct the situation in a reasonable amount of time, or immediately in an Emergency Situation, then the Declarant shall have the right and power to either (i) correct the situation or (ii) seek injunctive relief to cause the Contributing Parcel Responsible Entity to correct the situation. A Contributing Parcel Responsible Entity which fails or refuses to correct a situation under this Section shall pay to the Declarant any and all costs incurred by the Declarant associated with correcting the situation or causing the situation to be corrected, including, without limitation, attorney's fees and court costs.

4.05 DAMAGE BY OWNER OR RESIDENT: If, due to the act or omission of a Contributing Parcel Responsible Entity or tenant, agent or invitee of an Owner or a Contributing Parcel Responsible Entity, damage shall be caused to the Premises and maintenance, repairs or replacements shall be required thereby, which would otherwise be a Property Wide Cost or Limited Shared Area Cost hereunder, then the Contributing Parcel Responsible Entity shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Declarant, or the applicable Maintenance Provider, to the extent not covered by insurance.

4.06 CERTAIN UTILITY COSTS: Certain utility costs incurred in connection with the use, operation and maintenance of the Premises may not be separately metered and billed to each Contributing Parcel Responsible Entity. If the cost for any such utility is metered and charged to a Parcel, Parcels or the Declarant, rather than being fairly and separately metered and charged to the Contributing Parcel Responsible Entities (as determined by the Declarant or the applicable Maintenance Provider), then the following shall apply:

(a) If in the opinion of the Declarant or the applicable Maintenance Provider, each Contributing Parcel Responsible Entity is sharing in a fair and equitable manner the cost for such service, then no adjustment shall be made and each Contributing Parcel Responsible Entity shall pay its own bill; or

(b) If, in the opinion of the Declarant or the applicable Maintenance Provider, a Contributing Parcel Responsible Entity is being charged disproportionately for costs allocable to the Premises or other Contributing Parcel Responsible Entities, then the Declarant or the applicable Maintenance Provider shall pay, or reimburse such Contributing Parcel Responsible

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Entity, an amount equal to the portion of the costs which in the reasonable determination of the Declarant, or the applicable Maintenance Provider, is properly allocable as a Property Wide Cost or is properly allocable as a Limited Shared Area Cost and the amount thereof shall be charged to the Contributing Parcel Responsible Entities which benefit therefrom in amounts reasonably determined by the Declarant or the applicable Maintenance Provider .

4.07 PAYMENT OF COSTS/ENFORCEMENT: For purposes of this Section, a Contributing Parcel Responsible Entity which owes money to the Declarant or the applicable Maintenance Provider shall be referred to as a "Payor". Each Payor shall pay to the Declarant or the applicable Maintenance Provider amounts provided for herein based on invoices, statements or budgets prepared from time to time by or on behalf of the Declarant or the applicable Maintenance Provider and delivered to the Payor. If the Payor is a Contributing Parcel Responsible Entity that is (i) not a condominium association or (ii) not a non-condominium property owners association, and such Payor fails to make any required payment hereunder within thirty (30) days after it is due, the amount of the payment shall be a continuing lien upon the Parcel owned or administered by the Payor. If the Payor is a condominium association or a non-condominium property owners association, and the association fails to make any required payment hereunder within thirty (30) days after it is due, the amount thereof shall be a continuing lien against each Parcel or unit in the applicable association in an amount equal to the amount due multiplied by the undivided interest attributable to the unit (if the unit is a condominium unit) or the applicable cost sharing percentage under the declaration which governs the non-condominium association; provided, that, any such lien against a parcel or unit shall be subordinate to the First Mortgage, if any, on the Parcel or unit from time to time. If the Payor is an Owner which is not an association, and the Owner fails to make any required payment hereunder within thirty (30) days after it is due, the amount thereof shall be a continuing lien against the Payor's Parcel; provided that any such lien shall be subordinate to the First Mortgage, if any, on the Parcel from time to time. Any payment hereunder which is not paid within thirty (30) days after the due date shall bear interest at the rate of twelve percent (12%) per annum from the due date until paid and the Declarant, or the applicable Maintenance Provider, (i) may bring an action against the Payor or unit or parcel owner, if applicable, for the amount of the payment due from such party, plus interest, costs and reasonable attorneys' fees incurred in connection with its collection efforts, which amount shall be added to the amount of the payment and shall be included in any judgment rendered in such action and (ii) may enforce and foreclose the lien provided for herein.

4.08 FINANCIAL STATEMENTS: Each year the Declarant, or the applicable Maintenance Provider, shall cause to be prepared and furnished to all Contributing Parcel Responsible Entities such financial statements as the Declarant or the applicable Maintenance Provider deems necessary or appropriate and the cost of preparation thereof shall be a Project Wide Cost or Limited Shared Area Cost, as reasonably determined by the Declarant or the applicable Maintenance Provider.

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ARTICLE FIVE

Insurance

5.01 LIABILITY INSURANCE: Each Contributing Parcel Responsible Entity shall maintain Commercial General Liability Insurance covering claims for personal and bodily injury or property damage occurring in, on, under, within, upon or about the portion of the Premises owned or administered by such Contributing Parcel Responsible Entity, or as a result of operations thereon, in such amounts as may be required by law and as from time to time shall be carried by prudent owners of first-class residential developments in the vicinity of the Premises, but in all events for limits of not less than \$1,000,000 combined single limit per occurrence with a general policy aggregate of \$2,000,000 for personal and bodily injury or property damage with at least an additional \$5,000,000 for umbrella coverage. Each Contributing Parcel Responsible Entity shall cause the other Contributing Parcel Responsible Entities and each such other Contributing Parcel Responsible Entity's managing agent to be named as an additional insured on such policies.

5.02 MUNICIPALITY INSURANCE: The Municipality is responsible for providing the "Municipal Snow/Ice Removal Service" as set forth in Exhibit C and shall be solely responsible for any damage, injury or loss arising from the provision of such services and shall include commercially reasonable liability insurance to coverage its provision such services in form and substance, including additional insureds, as set forth in Section 5.01.

ARTICLE SIX

Declarant Rights and Maintenance Provider Rights

6.01 IN GENERAL: The Declarant Rights and the Maintenance Provider Rights shall consist of and include all rights and powers reserved or granted to the Declarant and each Maintenance Provider under the provisions of this Declaration, including, without limitation, the rights and powers set forth in this Article. Anything in this Declaration to the contrary notwithstanding, the provisions set forth in this Article shall govern.

6.02 PROMOTION OF PREMISES: For so long as the Declarant or an assignee of the Declarant owns or controls title to a portion of the Premises, the Declarant or such assignee shall have the right and power, within its sole discretion, to (i) construct such temporary or permanent improvements, or to do such acts or other things in, on, or to the Premises as the Declarant may, from time to time, determine to be necessary or advisable, (ii) construct and maintain construction, management, sales and/or leasing offices, advertising signs, lighting and banners, or other promotional facilities at such locations and in such forms as the Declarant or an assignee may deem advisable in its sole discretion.

6.03 CONSTRUCTION ON PREMISES: The Declarant shall have the right, at the Declarant's own expense to make such alterations, additions or improvements to any part of the Premises owned, leased, maintained or otherwise controlled by the Declarant (as determined by

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Declarant in its reasonable discretion), including, without limitation, Property Wide Shared Areas and Limited Shared Area.

6.04 GRANT OF EASEMENTS: The Declarant shall have the right to reserve or grant easements over the Premises or portions thereof (i) to any governmental authority, public utility, private utility for the installation and maintenance of electrical, telephone, cable or internet conduit and lines, gas, sewer or water lines, or any other utility services serving any Parcel or (ii) to a Responsible Parcel Entity for any purpose which the Declarant deems necessary or advisable.

6.05 OTHER RIGHTS: The Declarant shall have the right and power to execute all documents and do all other acts and things affecting the Premises which, in the Declarant's reasonable opinion, are necessary or desirable in connection with the rights of the Declarant under this Declaration.

6.06 APPROVAL OF REGULATED WORK: No temporary or permanent construction on, alteration of or addition to a Parcel which (i) are visible from outside the improvements on the Parcel and/or (ii) affect the use, operation, maintenance or enjoyment of Property Wide Shared Areas or Limited Shared Area ("Regulated Work") shall be commenced or maintained with respect to any Parcel without the prior written consent of the Declarant to the plans therefor, which consent may be granted or withheld in the Declarant's sole and absolute discretion. The Declarant reserves the right and power to promulgate and amend from time to time standards, policies, procedures and guidelines in order to implement the foregoing. If any Regulated Work which requires the Declarant approval as provided above is commenced without obtaining the required written consent of the Declarant, then the Declarant may seek any remedy or take any action provided for herein or permitted at law or in equity in order to enforce the provisions hereof, including injunctive relief to stop work and/or restore the portion of the Parcel to its condition prior to the commencement of the work. The Declarant's decision to approve or disapprove Regulated Work in one instance shall not in any way create or establish a precedent for how the Declarant must respond to a request for Regulated Work subsequently made, it being understood that circumstances, situations and standards may change and the Declarant reserves the right and power to grant or deny requests as the Declarant believes are appropriate in the Declarant's sole and absolute discretion. This Section does not apply to work undertaken by or on behalf of the Municipality. Notwithstanding anything herein to the contrary, the provisions of this Section 6.06 shall not apply to the Parking Structure Parcel so long as the Municipality is the Owner of the Parking Structure Parcel.

6.07 MAINTENANCE STANDARDS: The Declarant shall have the right and power from time to time to adopt rules, regulations, guidelines, and standards governing the maintenance and upkeep of the Parcels, including without limitation, improvements thereto, signs, and advertising thereon. If in the sole judgment of the Declarant a Parcel is not being maintained in good condition and repair or the appearance of any such portion of the Premises is not of the character and quality of that of other portions of the Premises or is not in compliance with rules, regulations, guidelines, and standards adopted from time to time by the Declarant, then without limiting any rights or remedies available to the Declarant hereunder, at law or in equity, the Declarant shall have the right to enter upon the Parcel and perform any maintenance

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or repair work which it deems necessary or appropriate. The cost of any such work shall be charged to the Responsible Parcel Entity, shall be payable to the Declarant upon demand subject to the provisions of Section 4.07. Notwithstanding anything herein to the contrary, the provisions of this Section 6.07 shall not apply to the Parking Structure Parcel so long as the Municipality is the Owner of the Parking Structure Parcel; provided the Municipality maintains the Parking Structure Parcel in good working order and condition and consistent with its standards and practices for other municipal parking garages in downtown Mount Prospect.

6.08 BUDGETS, ASSESSMENTS AND OTHER FINANCIAL POWERS: The Declarant and each Maintenance Provider shall have the right and power to set budgets and assessments, collect assessments, maintain accounts, pay expenses, record liens against Parcels for non-payment of assessments and otherwise exercise all rights and powers of the Declarant and the Maintenance Providers as set forth in Article Four hereof.

6.09 SPECIAL AMENDMENT: The Declarant reserves the right and power to Record an amendment ("Special Amendment") to this Declaration at any time and from time to as determined by the Declarant in its reasonable judgment to be necessary or appropriate to:

(a) Bring this Declaration into compliance with applicable governmental laws, ordinances, regulations, or requirements;

(b) Correct or clarify errors, ambiguities, omissions or inconsistencies in this Declaration or any Exhibit hereto or any supplement or amendment hereto; or

(c) Provide for the organization of a not for profit corporation as provided in Section 6.10 below to accept an assignment of Declarant Rights.

In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Declarant to make or consent to a Special Amendment on behalf of each Owner and Contributing Parcel Responsible Entity as attorney-in-fact. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Parcel and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power to the Declarant to make, execute and Record Special Amendments.

6.10 ASSIGNMENT BY THE DECLARANT OR A MAINTENANCE PROVIDER:

(a) Declarant Rights and Maintenance Provider Rights are severable and personal and do not run with the land. The holder from time to time of any Declarant Right may mortgage, pledge, assign (collaterally, conditionally, or absolutely), or transfer the right to another Person, who may, but need not, be a Contributing Parcel Responsible Entity. The holder from time to time of any Maintenance Provider Right may, with the written consent of the Declarant, mortgage, pledge, assign (collaterally, conditionally, or absolutely), or transfer the right to another Person, who may, but need not, be a Contributing Parcel Responsible Entity. Any assignment of a Declarant Right or a Maintenance Provider Right shall specifically provide that either all Declarant Rights and all Maintenance Provider Rights then held by the assignor are being assigned or, if less than all, specifically provide which Declarant Rights and/or

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Maintenance Provider Rights are being assigned and any such assignment shall only become effective upon the Recording thereof. Any assignment of Declarant Rights and/or Maintenance Provider Rights may be made subject to such conditions or limitations as the assignor and assignee agree to and which are set forth in the assignment instrument.

(b) Without limiting the foregoing, the Declarant may cause to be incorporated, or organized, a not for profit corporation, or a limited liability company, whose members will be the Contributing Parcel Responsible Entities and which shall be governed by articles of incorporation, or articles of organization and by-laws, or operating agreement, adopted by the Declarant (and referred to or included as part of a Special Amendment pursuant to Section 6.09 hereof) and assign some or all of the Declarant Rights to such not for profit corporation, or limited liability company, and may convey a Parcel or Parcels to the not for profit corporation, or limited liability company.

(c) Any Person which becomes the holder of any Declarant Right or Maintenance Provider Right as the result of foreclosure of the Declarant Right or Maintenance Provider Right, or any assignee of any Declarant Right or Maintenance Provider Right (whether as the result of voluntary assignment or assignment in lieu of foreclosure) shall hold or be entitled to exercise such Declarant Right or Maintenance Provider Right as fully as if named as such party herein. No such successor to or assignee of a Declarant Right or a Maintenance Provider Right shall have or incur any liability for the acts of any other party which previously exercised, or subsequently shall exercise, such rights.

(d) If and to the extent that the Declarant Rights or Maintenance Provider Rights under Article Four hereof are assigned (other than an assignment for collateral purposes), all funds and accounts being held by the Assignor pursuant to Article Four relating to such rights shall be transferred to the assignee together with any records relating thereto in the possession or control of the assignor.

ARTICLE SEVEN

Miscellaneous

7.01 SEVERABILITY: Invalidation of all or any portion of any of the easements, restrictions, covenants, conditions and reservations, by legislation, judgment or court order shall not affect any liens, charges, rights, benefits and privileges and other provisions of this Declaration, which shall remain in full force and effect.

7.02 NOTICES: Any notice required to be sent to the Declarant, a Maintenance Provider, or a Contributing Parcel Responsible Entity under the provisions of this Declaration shall be deemed to have been properly given (i) when it is received by the recipient after it is mailed, postage prepaid to the last known mailing address, (ii) when it is received by the recipient after it is sent through overnight delivery, or (iii) when transmitted by facsimile or e-mail to its last known facsimile number or e-mail address and mailed on the same day, postage prepaid to the last known address.

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7.03 CAPTIONS/CONFLICTS: The Article and Section headings herein are intended for convenience only and shall not be construed with any substantive effect in this Declaration. In the event of any conflict between the statements made in the recitals to this Declaration and the provisions contained in the body of this Declaration, the provisions contained in the body of this Declaration shall govern.

7.04 PERPETUITIES AND OTHER INVALIDITY/DURATION: If any of the options, privileges, covenants or rights created by this Declaration would otherwise be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provisions, (b) the rule restricting restraints on alienation, or (c) any other statutory or common law rules imposing time limits, then such provisions shall continue only until twenty-one (21) years after the death of the survivor of the living lawful descendants of the former President of the United States George H. Bush at the time of Recording of this Declaration. Except as otherwise specifically provided herein the covenants, conditions, restrictions, easements, reservations, liens, and charges, which are granted, created, reserved or declared by this Declaration shall be appurtenant to and shall run with and bind the land for a period of forty (40) years from the date of Recording of this Declaration and for successive periods of ten (10) years each unless revoked, changed or amended in whole or in part by a recorded instrument executed by the Contributing Parcel Responsible Entities representing not less than 51% of the Property Wide Cost Sharing Percentages.

7.05 TITLE HOLDING LAND TRUST: In the event title to any portion of the Premises is conveyed to a title holding trust, under the terms of which all powers of management, operation and control of such portion remains vested in the trust beneficiary or beneficiaries, then the beneficiaries thereunder from time to time shall be responsible for payment of all assessments, charges or payments hereunder and for the performance of all agreements, covenants and undertakings chargeable or created under this Declaration against such portion of the Premises. No claim shall be made against any such title holding trustee personally for payment of any lien or obligation hereunder created and the trustee shall not be obligated to sequester funds or trust property to apply in whole or in part against such lien or obligation. The amount of such lien or obligation shall continue to be a charge or lien upon any such portion of the Premises and the beneficiaries of such trust notwithstanding any transfers of the beneficial interest of any such trust or any transfers of title to any such portion of the Premises.

7.06 AMENDMENT BY CONTRIBUTING PARCEL RESPONSIBLE ENTITIES: Subject to the provisions of Section 6.09, any provision of this Declaration may only be amended by an instrument executed by Contributing Parcel Responsible Entities with at least 51% of the Property Wide Cost Sharing Percentages and the Declarant; provided, that, portions of Exhibit C which affect less than all of the Contributing Parcel Responsible Entities may only be amended by all of the affected Contributing Parcel Responsible Entities and the applicable Maintenance Provider; and provided further, that (i) for so long as Builder is a contact purchaser, owner or otherwise has an interest in or controls title to any portion of the Premises, no amendment hereto which affects the Townhome Parcel (Builder) or the allocation of expenses to the Townhome Parcel (Builder) shall become effective unless and until Builder gives its prior written consent; and (ii) that for so long as the Municipality is Owner or otherwise has an interest in or controls

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title to any portion of the Parking Structure Parcel, no amendment hereto which affects the Parking Structure Parcel shall become effective unless and until the Municipality gives its prior written consent. No amendment shall become effective until Recorded.

7.07 SPECIAL AMENDMENT: Declarant reserves the right and power to Record a special amendment ("Special Amendment") to this Declaration at any time and from time to time which amends this Declaration to correct omissions, errors, ambiguities or inconsistencies in the Declaration. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Declarant to make or consent to a Special Amendment on behalf of each Owner. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a Parcel and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power to the Declarant to make, execute and Record Special Amendments. The right and power of the Declarant to record a Special Amendment hereunder shall terminate at such time as Declarant no longer holds or controls title to a portion of the Premises.

7.08 ESTOPPEL CERTIFICATE: Each of the Contributing Parcel Responsible Entities hereto agrees to provide the other, upon not less than twenty (20) days prior request, a certificate ("Estoppel Certificate") certifying that this Agreement is in full force and effect (unless such is not the case, in which case such party shall specify the basis for such claim), that the requesting party is not in default of any term, provision or condition of this Agreement beyond any applicable notice and cure provisions (or specifying each such claimed default) and certifying such other matters reasonably requested by the requesting party. If any party hereto Contributing Parcel Responsible Entity fails to comply with this provision within the time limit specified, and if, after an additional seven (7) days' notice there still is no compliance, then said non-complying party shall be deemed to have appointed the requesting Contributing Parcel Responsible Entity as its attorney-in-fact for execution of the Estoppel Certificate on its behalf as to that specific request only.

7.09 MUNICIPAL AUTHORITY AND REPEALER: The execution, delivery and performance of this Agreement by the Municipality and the compliance with the provisions of this Agreement (i) have been duly authorized by all necessary corporate action on the part of the Municipality, (ii) require no other consents, approvals or authorizations on the part of the Municipality in connection with the Municipality's execution and delivery of this Agreement, and (iii) shall not, by lapse of time, giving of notice or otherwise result in any breach of any term, condition or provision of any indenture, agreement or other instrument to which the Municipality is subject. To the extent that any ordinance, resolution, rule, order or provision of the Municipality's code of ordinances, or any part thereof, is in conflict with the provisions of this Agreement, the provisions of this Agreement shall be controlling, to the extent lawful.

[Signature page follows]

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IN WITNESS WHEREOF, the Declarant has caused this instrument to be executed.

Dated: September 18, 2020

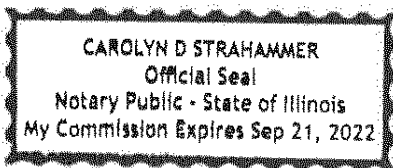
MAPLE STREET LOFTS, LLC, an Illinois limited liability company

By: *Nick Papanicholas, Jr.*
Name: NICK PAPANICHOLAS, JR.
Title: MANAGER

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Nick Papanicholas, Jr. as the manager of MAPLE STREET LOFTS, LLC, an Illinois limited liability company (the "Company"), 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 said instrument as his free and voluntary act, and as the free and voluntary act of the Company for the uses and purposes therein set forth.

GIVEN under my hand and Notarial seal this 18 day of September, 2020.



Carolyn D. Strahammer
Notary Public

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**EXHIBIT A TO
DECLARATION AND GRANT OF CROSS EASEMENTS AND
COST SHARING PROVISIONS
RE: MAPLE STREET LOFTS**

The Premises

I. THE PREMISES:

All of Lot 1, Lot 2, and Lot 3 in that certain Resubdivision of Lot "A" in Corporate Subdivision No. 10—A, and Lots 10, 11 (Including Units 1, 2 and 3 of the 230-240 E. Lincoln Street Condominium), 16, and 17 in J.A. Weber's Addition to Mount Prospect, all in the East ½ of the Northwest ¼ of Section 12, Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois, as set forth on that certain Final Plat of Planned Unit Development Maple Street Lofts recorded October 11, 2019 with the Cook County Recorder as Document No. 192841358, as supplemented by that certain Certificate of Correction recorded January 17, 2020, as Document No. 2001749000, and as may be amended from time to time ("Plat").

Underlying Tax Parcel Numbers:

08-12-122-038

08-12-122-039

08-12-122-040

II. THE PARCELS

A. Contributing Parcels

1. All of Lot 1 in the Maple Street Lofts Resubdivision, excluding the area shown on the Plat located within the boundaries of Lot 1 labeled as Non Common Area B ("Apartment-A Parcel").
2. The area shown on the Plat located within the boundaries of Lot 1 labeled as Non Common Area B ("Apartment-B Parcel").
3. Lot 2 in the Maple Street Lofts Resubdivision ("Parking Structure Parcel")
4. That portion of Lot 3 in Maple Street Lofts Resubdivision, which from time to time has been conveyed by ROWS to Builder, including sublots or portions of sublots of Lot 3 conveyed by Builder to purchasers for value ("Townhome Parcel (Builder)").
5. That portion of Lot 3 in Maple Street Lofts Resubdivision, which from time to time has not yet been conveyed by ROWS to Builder ("Townhome Parcel (Non-Builder)").

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B. Non-Contributing Parcels
None

C. General Notes

The "Maple Street Lofts Resubdivision" is the Premises, and consists of all of Lot 1, Lot 2, and Lot 3 in the Resubdivision.

Lot 1 includes the areas shown on the Plat located within the boundaries of Lot 1 as follows: (i) Non Common Area – A, (ii) Non Common Area – B, and (iii) the Common Area.

Lot 2 includes the areas shown on the Plat located within the boundaries of Lot 2.

Lot 3 includes the areas shown on the Plat located within the boundaries of Lot 3 as follows: (i) Non Common Area – A, (ii) Non Common Area – B, (iii) Non Common Area – C, (iv) Non Common Area – D, (v) Non Common Area – E, (vi) Non Common Area – F, (vii) Non Common Area – G, (viii) Non Common Area – H, (ix) Non Common Area – I, and (x) the Common Area.

III. PROPERTY WIDE SHARED AREAS

- A. All stormwater systems and components thereof, serving the Premises and located on Lot 1 and Lot 3, including without limitation, all underground vaults, detention areas, pipes, conduits, manholes, catch basins, restrictors, volume control structures, and filters located on, under, and across Lot 1 or Lot 3 ("Stormwater Facilities").
- B. Those portions of Lot 1, Lot 2, and Lot 3, in the Maple Street Resubdivision, which are improved with (i) the private roads (including without limitation all structure, curbing, and pavement, street name signs, wayfinding signs, and traffic control devices) of Elm Street and Dawson Drive as generally shown on the Site Plan ("Private Roads"), and (ii) the pedestrian walkways (including concrete and brick pavers) adjacent to the Private Roads as generally shown on the Site Plan ("Private Road Walkways").
- C. All of the water main and components thereof, located on and exclusively servicing the Premises from and including all B-box connections and valves ("Water Main Facilities").
- D. All of the sanitary sewer mains and service lines and components thereof, located on and exclusively service the Premises from and including all pipes, manholes, and connections to Village – owned mains.

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LIMITED SHARED AREAS

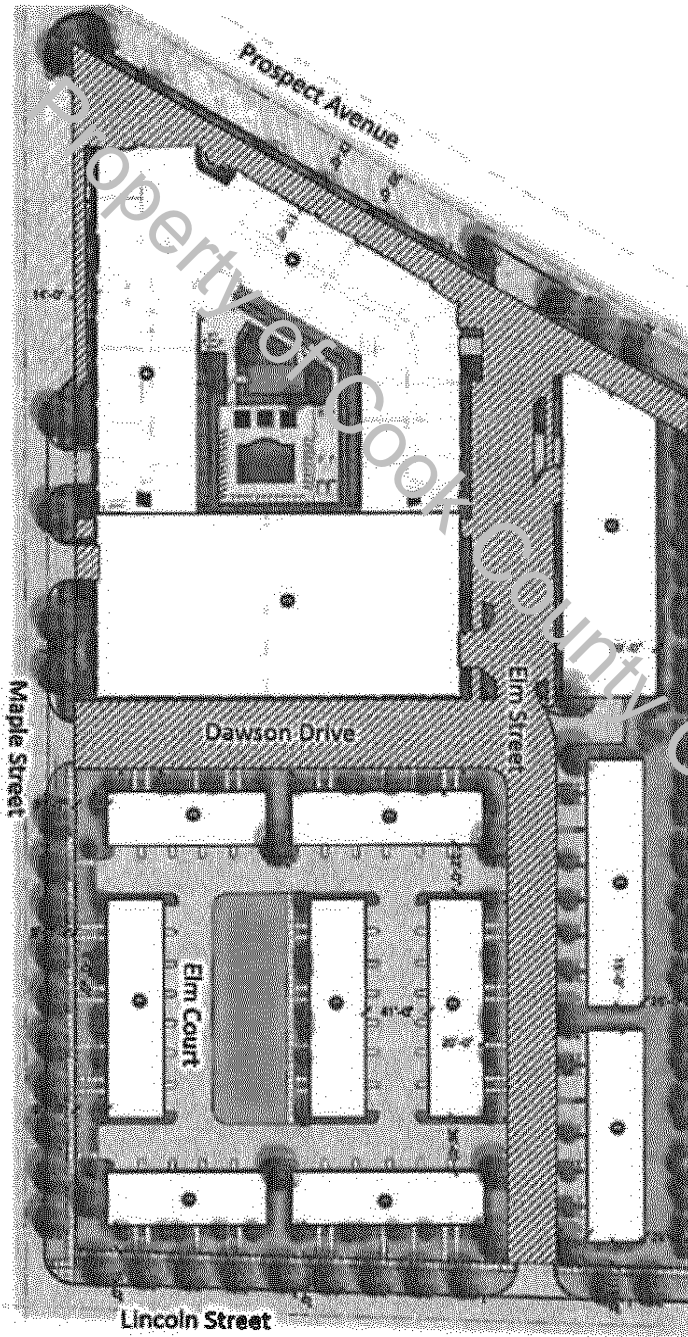
- A. Those portions of Apartment-A Parcel and Apartment-B Parcel other than the Private Roads, Private Road Walkways, and Stormwater Facilities thereon, located outside of the multifamily/commercial buildings constructed thereon ("Apartment Common Area").
- B. Those portions of the Townhome Parcel (Builder), other than the Private Roads, Private Road Walkways, and Stormwater Facilities thereon, located outside of the multifamily buildings constructed thereon ("Townhome Common Area (Builder)").
- C. The Townhome Parcel (Non-Builder), other than Private Roads, Private Road Walkways, and Stormwater Facilities thereon ("Townhome Area (Non-Builder)").
- D. Those portions of the Parking Structure Parcel, other than the Private Roads and Private Road Walkways thereon, located outside of the parking garage structure thereon ("Parking Structure External Area").

Note: The above-defined areas may include a part of the "Common Area" as designated on the Plat, but shall not be limited to the "Common Area" as designated on the Plat.

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EXHIBIT B TO
DECLARATION AND GRANT OF CROSS EASEMENTS AND
COST SHARING PROVISIONS
RE: MAPLE STREET LOFTS

The Site Plan



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**EXHIBIT C TO
DECLARATION AND GRANT OF CROSS EASEMENTS AND
COST SHARING PROVISIONS
RE: MAPLE STREET LOFTS**

<u>Maintenance Provider</u>	<u>Property Wide Shared Area or Service</u>	<u>Limited Shared Area or Service</u>	<u>Contributing Parcels</u>	<u>Cost Sharing %</u>
Municipality	Municipal Snow/Ice Removal Service (as defined in Note 2 below)		Parking Structure Parcel	100%
Municipality		Parking Structure External Area	Parking Structure Parcel	100%
Declarant		Apartment Common Area (excluding Municipal Snow/Ice Removal Service)	Apartment-A Parcel Apartment-B Parcel	78% 22%
Declarant		Landscaping of, snow removal from, and maintenance of Townhome Common Area (BUILDER) (excluding Municipal Snow/Ice Removal Services)	Townhome Parcel (BUILDER)	100 %
Declarant		Snow removal from, and maintenance of Townhome Area (Non-BUILDER) (excluding Municipal Snow/Ice Removal Services)	Townhome Parcel (Non-BUILDER)	100 %
Declarant	Private Roads and Private Road Walkways (excluding Municipal Snow/Ice Removal Service)		Townhome Parcel (BUILDER) Townhome Parcel (Non-BUILDER) Apartment-A Parcel Apartment-B Parcel Parking Structure Parcel	BUILDER % NON-BUILDER % 56% 16% 0%

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Declarant	Stormwater Facilities		Townhome Parcel (BUILDER)	BUILDER %
			Townhome Parcel (Non-BUILDER)	NON-BUILDER %
			Apartment-A Parcel	56%
			Apartment-B Parcel	16%
			Parking Structure Parcel	0%
Declarant		Landscaping of, snow removal from, and maintenance of Townhome Common Area (BUILDER)	Townhome Parcel (BUILDER)	100 %
Declarant		Maintenance of Townhome Area (Non-BUILDER)	Townhome Parcel (Non-BUILDER)	100 %
Declarant	Liability Insurance		Townhome Parcel (BUILDER)	BUILDER %
			Townhome Parcel (Non-BUILDER)	NON-BUILDER %
			Apartment-A Parcel	56%
			Apartment-B Parcel	16%
			Parking Structure Parcel	0%
Declarant	Management		Townhome Parcel (BUILDER)	BUILDER %
			Townhome Parcel (Non-BUILDER)	NON-BUILDER %
			Apartment-A Parcel	56%
			Apartment-B Parcel	16%
			Parking Structure Parcel	0%

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Municipality	Street Lamp Responsibilities (Public)		Parking Structure Parcel	100%
Declarant	Street Lamp Responsibilities (Private)		Townhome Parcel (BUILDER)	BUILDER %
			Townhome Parcel (Non-BUILDER)	NON-BUILDER %
			Apartment-A Parcel	56%
			Apartment-B Parcel	16%
			Parking Structure Parcel	0%
Declarant	Water Main Facilities		Townhome Parcel (BUILDER)	BUILDER %
			Townhome Parcel (Non-BUILDER)	NON-BUILDER %
			Apartment-A Parcel	56%
			Apartment-B Parcel	16%
			Parking Structure Parcel	0%

Note 1: For Property Wide Shared Area or Services, the Cost Sharing Percentage of the Townhome Parcel (BUILDER) *plus* the Townhome Parcel (NON-BUILDER), in the aggregate, shall be 28% (the "Applicable Aggregate Townhome Percentage"). To calculate the allocation between the Townhome Parcel (BUILDER) and Townhome Parcel (NON-BUILDER) for a given category at a certain point in time, (a) the BUILDER % shall be equal to (i) *the ratio* of the number of townhomes which have been constructed on the Townhome Parcel (BUILDER) and which are subject to assessment under the Townhome Declaration to the total number of townhomes which may be constructed on the Townhome Parcel (BUILDER) and the Townhome Parcel (Non-BUILDER) (ii) *multiplied by* Applicable Aggregate Townhome Percentage; and (b) the NON BUILDER % shall be equal to (i) 100%, (ii) *minus* the BUILDER %, (iii) *minus* the calculation of 100% less the Applicable Aggregate Townhome Percentage.

For purposes of example and clarification, at the time of recording this Agreement, there are no townhomes constructed on the Townhome Parcel (BUILDER), therefore the Cost Sharing Percentage of the Townhome Parcel (BUILDER) is 0% as of the recording hereof, and the Cost Sharing Percentage of the Townhome Parcel (NON-BUILDER) will be 100%. Eventually, by

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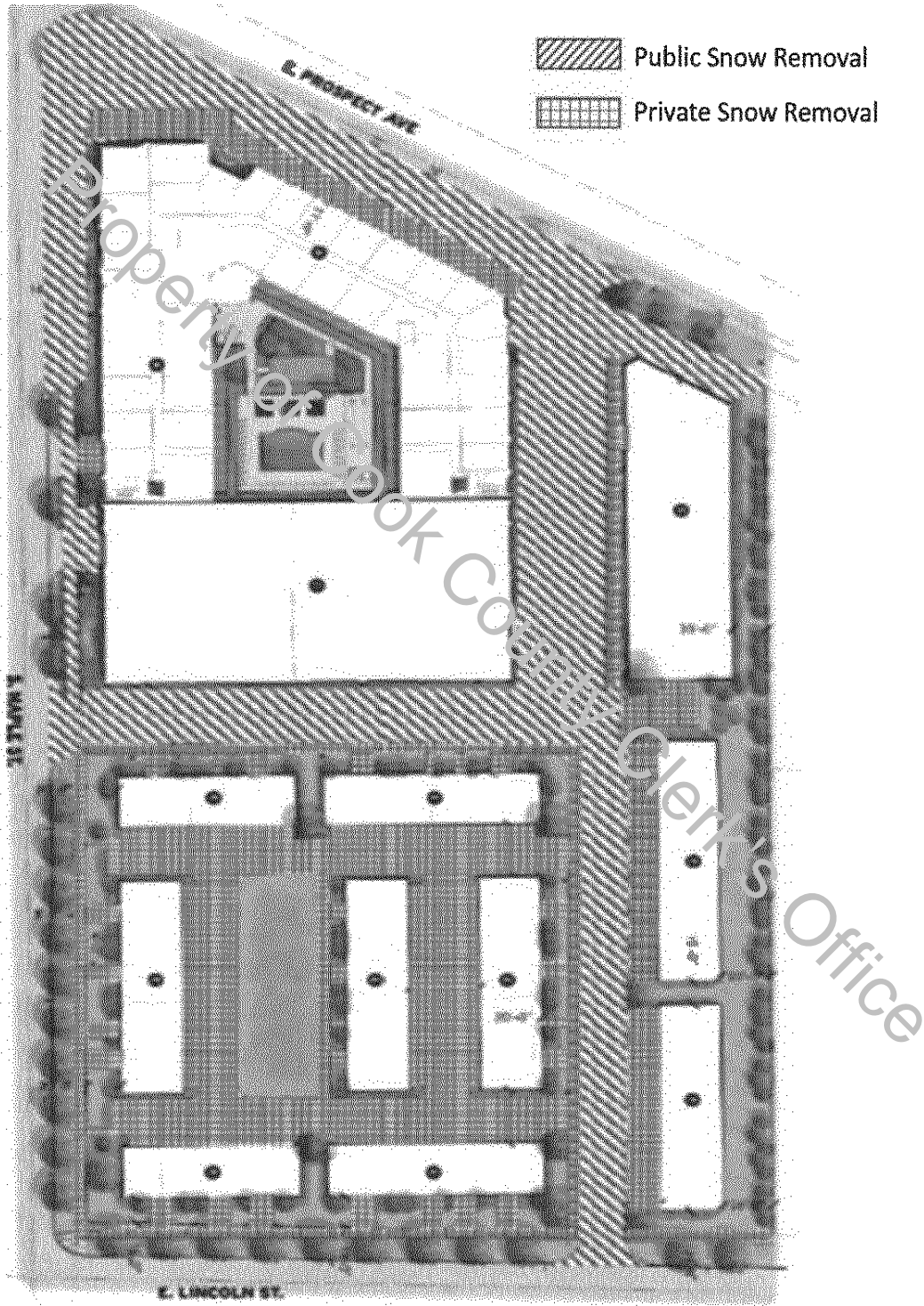
the time all townhome units have been constructed and are subject to assessment under the Townhome Declaration, the Cost Sharing Percentage of the Townhome Parcel (BUILDER) will be 100% and the Cost Sharing Percentage of the Townhome Parcel (NON-BUILDER) will be 0%.

Note 2: The "Municipal Snow/Ice Removal Service" describes the seasonal snow and ice removal and maintenance of pedestrian walkways to be undertaken by the Municipality at limited locations shown on Attachment 1 to this Exhibit C (the areas listed as *Public Snow Removal*), notwithstanding that other parties may be the designated Maintenance Provider for other aspects of the Property Wide Shared Area covered by the Municipal Snow/Ice Removal Service, and that other parties may be the designated Maintenance Provider for snow and ice removal for other parts of the Premises as shown on Attachment 1 to this Exhibit C (the areas listed as *Private Snow Removal*).

Note 3: The power feed, ongoing maintenance, repair, operation, and replacement for street and pedestrian light fixtures and cost thereof ("Street Lamp Responsibilities") are to be allocated among the parties as set forth above in this Exhibit C. Illustration I and Illustration II of Attachment 1 to this Exhibit C illustrate that (i) those Street Lamp Responsibilities for fixtures that are identified with a *circle* are the responsibility of the Municipality ("Street Lamp Responsibilities (Public)") as set forth above, and (ii) those Street Lamp Responsibilities for fixtures that are identified with a *triangle* are the responsibility of the Declarant ("Street Lamp Responsibilities (Private)") as set forth above.

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**ATTACHMENT 1 TO EXHIBIT C TO
DECLARATION AND GRANT OF CROSS EASEMENTS AND
COST SHARING PROVISIONS
RE: MAPLE STREET LOFTS**

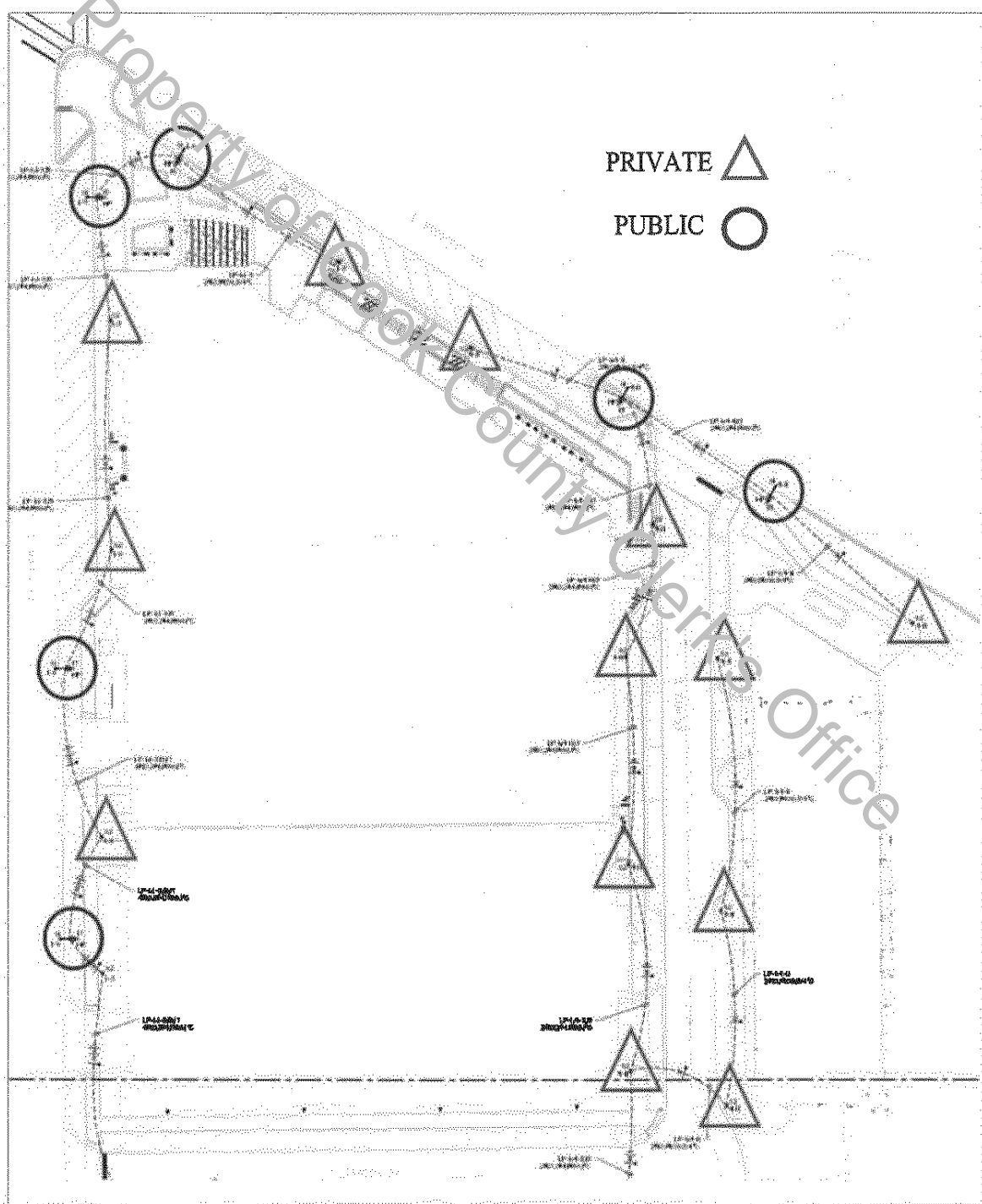


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ATTACHMENT 2 TO EXHIBIT C TO DECLARATION AND GRANT OF CROSS EASEMENTS AND COST SHARING PROVISIONS RE: MAPLE STREET LOFTS

Illustration I

Lighting Fixtures: Maintenance & Operation
NORTH
(exact locations subject to permit)



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ATTACHMENT 2 TO EXHIBIT C TO DECLARATION AND GRANT OF CROSS EASEMENTS AND COST SHARING PROVISIONS RE: MAPLE STREET LOFTS Illustration II

Lighting Fixtures: Maintenance & Operation
SOUTH
(exact locations subject to permit)

PRIVATE 
PUBLIC 

