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DECLARATION FOR AMBER RIDGE TOWNHOMES

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8830 N. Harlem
Chicago, IL 60653

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DECLARATION FOR AMBER RIDGE TOWNHOMES

This Declaration is made by American National Bank and Trust Company of Chicago as Trustee under a Trust Agreement dated November 9, 1987 and known as Trust No. 103719-04 ("Trustee") and the Owners who have executed consents this Declaration ("Consenting Owners").

RECITALS

Trustee and the Consenting Owners together hold record title to the Development Area which is legally described in Exhibit A hereto. The Development Area is improved with residential units, parking areas, green space, private roads, walkways and driveways.

The Development Area was previously made subject to that certain Old Virginia Colony Declaration of Easements, Covenants and Restrictions Recorded on January 14, 1980 as Document No. 25318536. The Trustee and the Consenting Owners desire to supercede that document in its entirety and replace it with this document.

Initially, only the Premises which are legally described in Exhibit B hereto shall be made subject to this Declaration. The Trustee and Developer shall have the right and power to add additional portions of the Development Area to the Premises from time to time as provided in Article Eight hereof.

Portions of the Premises, including, without limitation, private roads, walkways, driveways, open areas, including improvements located above and below the ground, shall be designated herein as "Community Area" and other portions shall be designated herein as "Dwelling Unit Exteriors". The Association shall have the responsibility for administering and maintaining the Community Area and the Dwelling Unit Exteriors and shall set budgets and fix assessments to pay the expenses incurred in connection with such duties. The administration and maintenance of the Community Area and the Dwelling Unit Exteriors by the Association shall at all times be subject to this Declaration and all of the rights and easements provided for the Owners in this Declaration. Each Owner of a Dwelling Unit shall be a member of the Association.

During the marketing of Dwelling Units, the Developer shall retain certain rights set forth in this Declaration, which rights shall include, without limitation, the right, to come upon the Development Area in connection with Developer's efforts to sell Dwelling Units and other rights reserved in Article Nine.

NOW, THEREFORE, the Trustee and the Consenting Owners declare 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 ADMINISTRATOR: Administrator of Veteran's Affairs.
- 1.02 ASSOCIATION: Amber Ridge Townhome Association, an Illinois not-for-profit corporation, its successors and assigns.

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1.03 BOARD: The board of directors of the Association, as constituted at any time or from time to time, in accordance with the applicable provisions of Article Five.

1.04 BY-LAWS: The By-Laws of the Association.

1.05 CHARGES: The Community Assessment, any special assessment levied by the Association and/or any other charges or payments which an Owner is required to pay or for which an Owner is liable under this Declaration or the By-Laws.

1.06 COMMUNITY AREA: Those portions of the Premises which are described and designated as "Community Area" in Exhibit B hereto, as Exhibit B may be amended or supplemented from time to time, together with all improvements located above and below the ground and rights appurtenant thereto. The Community Area shall generally include open space, private drives, parking areas, walkways and green areas, and shall not include any Dwelling Units. Trustee may make Added Community Area subject to this Declaration as provided in Article Eight Below.

1.07 COMMUNITY ASSESSMENT: The amounts which the Association shall assess and collect from the Owners to pay the Community Expenses and accumulate reserves for such expenses, as more fully described in Article Six.

1.08 COMMUNITY EXPENSES: The expenses of administration (including management and professional services), operation, maintenance, repair, replacement, landscaping and snow removal of the Community Area and the Dwelling Unit Exteriors; the cost of insurance, water, waste removal and scavenger services, electricity, telephone and other necessary utility expenses for the Community Area; the cost of general and special real estate taxes and assessments levied or assessed against any portion of the Community Area owned by the Association; the cost of, and the expenses incurred for, the maintenance, repair and replacement of personal property acquired and used by the Association in connection with the operation of the Community Area; any expenses designated as Community Expenses by this Declaration; and any other expenses lawfully incurred by the Association for the common benefit of all of the Owners.

1.09 COUNTY: Cook County, Illinois or any political entity which may from time to time be empowered to perform the functions or exercise the powers vested in Cook County as of the Recording of this Declaration.

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

1.11 DEVELOPER: Amber Development Corp., an Illinois corporation, its successors and assigns.

1.12 DEVELOPMENT AREA: The real estate described in Exhibit A hereto with all improvements thereon and rights appurtenant thereto. Exhibit A is attached hereto for informational purposes only and no covenants, conditions, restrictions, easements, liens or changes shall attach to any part of the real estate described therein, except to the extent that portions thereof are described in Exhibit B and expressly made subject to the provisions of this Declaration as part of the Premises.

1.13 DWELLING UNIT: Each subdivided lot which is designated on Exhibit B hereto (as amended or supplemented from time to time) as a Dwelling Unit, together with all improvements thereon. Each Lot shall be improved with a single family townhome.

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1.14 **DWELLING UNIT EXTERIOR:** The roof, foundation, steps, footings, outer surface of exterior walls and garage doors of the residential unit and attached garage unit comprising the Dwelling Unit and all portions, if any, of the Dwelling Unit which are not improved with the residence and garage, including, without limitation, the following:

(a) Driveways, walkways, patios, grass, shrubbery and other landscaping, if any; and

(b) Those portions of water, sewer, electric and other operating or utility systems which serve more than one Dwelling Unit (but not including those portions of such systems which serve only such Dwelling Unit).

1.15 **MORTGAGEE:** The holder of a bona fide first mortgage, first trust deed or equivalent security interest covering a Dwelling Unit.

1.16 **OWNER:** A Record owner, whether one or more persons, of fee simple title to a Dwelling Unit, including contract seller, but excluding those having such interest merely as security for the performance of an obligation.

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

1.18 **PREMISES:** That portion of the Development Area which is described in Exhibit B hereto, as Exhibit B may be amended from time to time, with all improvements thereon and rights appurtenant thereto. Trustee shall have the right, but not the obligation, to make additional portions of the Development Area subject to this Declaration as part of the Premises as more fully provided in Article Eight.

1.19 **RECORD:** To record in the office of the Recorder of Deeds of Cook County, Illinois.

1.20 **RESIDENT:** An individual who resides in a Dwelling Unit and who is either the Owner, a tenant of the Owner, a contract purchaser of the Dwelling Unit, or a relative of any such Owner, tenant or contract purchaser.

1.21 **TRUSTEE:** American National Bank and Trust Company of Chicago, as Trustee under a Trust Agreement dated November 9, 1987 and known as Trust No. 103719-04, its successors and assigns.

1.22 **TURNOVER DATE:** The date on which the rights of the Developer to designate the members of the Board are terminated under Section 9.05.

1.23 **VILLAGE:** The Village of Palatine, Illinois or any political entity which may from time to time be empowered to perform the functions or exercise the powers vested in the Village of Palatine as of the Recording of this Declaration.

1.24 **VOTING MEMBER:** The individual who shall be entitled to vote in person or by proxy at meetings of the Owners, as more fully set forth in Article Five.

ARTICLE TWO Scope of Declaration

2.01 **PROPERTY SUBJECT TO DECLARATION:** Trustee, as the owner of fee simple title to the Premises, expressly intends to and by

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Recording this Declaration, does hereby subject the Premises to the provisions of this Declaration. This Declaration amends, supercedes and replaces, in its entirety, that certain Olde Virginia Colony Declaration of Easements, Covenants and Restrictions Recorded on January 14, 1980 as Document No. 25318536. Trustee shall have the right from time to time to subject additional portions of the Development Area to the provisions of this Declaration as Added Premises, as provided in Article Eight hereof. Nothing in this Declaration shall be construed to obligate the Trustee to subject to this Declaration as Premises any portion of the Development Area other than those portions which are described in Exhibit B hereto or which are added to Exhibit B by Supplemental Declarations Recorded by Trustee pursuant to Article Eight.

2.02 CONVEYANCES SUBJECT TO DECLARATION: All covenants, conditions, restrictions, easements, 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 any part of the Premises. Reference in any deed of conveyance, lease, mortgage, trust deed, other evidence of obligation, or other instrument to the provisions of this Declaration shall be sufficient to create and reserve all of the covenants, conditions, restrictions, easements, reservations, liens, charges, rights, benefits and privileges which are granted, created, reserved, or declared by this Declaration, as fully and completely as though they were set forth in their entirety in any such document.

2.03 DURATION: 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 Owners of not less than three-fourths (3/4) of the Dwelling Units.

2.04 DWELLING UNIT CONVEYANCE: Once a Dwelling Unit has been conveyed by the Trustee to a bona fide purchaser for value, then any subsequent conveyance or transfer of ownership of the Dwelling Unit shall be of the entire Dwelling Unit and there shall be no conveyance or transfer of a portion of the Dwelling Unit without the prior written consent of the Board.

2.05 EASEMENT FOR ENCROACHMENT: In the event that, by reason of the construction, repair, reconstruction, settlement, shifting or incorrect conveyances of a Dwelling Unit, any facilities servicing any such Dwelling Unit, or any improvements to the Community Area, shall encroach upon any part of any Dwelling Unit or the Community Area, then, in any case, there shall be deemed to be an easement in favor of and appurtenant to such encroaching improvement for the continuance, maintenance, repair and replacement thereof; provided, however, that in no event shall an easement for any encroachment be created in favor of any Owner if such encroachment occurred due to the intentional, willful, or negligent conduct of such Owner or his agent. The Person who is responsible for the maintenance of any encroaching improvement for which an easement for continuance, maintenance, repair and replacement thereof is granted under this Section shall continue to be responsible for the maintenance of such encroaching improvement and the Person who is responsible for the maintenance of the real estate upon which such improvement encroaches shall not have the duty to maintain, repair or replace

any such encroaching improvement unless otherwise provided in this Declaration. It is intended that each parcel of land which is defined herein as a Dwelling Unit shall be improved with one town-home residence and shall extend only to the middle of any Party Walls which are part of the residence. If, however, the Dwelling Unit includes a portion of an adjacent residence, more than half of a Party Wall, then the provisions of this Section shall apply and, in addition, the Owner of such Dwelling Unit (and his Mortgagee, if any) shall execute and deliver such quit claim deeds or other documents as the Board deems to be necessary to correct the situation so that each residence is located entirely on one Dwelling Unit and all of the Community Area is owned by the Association.

ARTICLE THREE
Covenants and Restrictions as to Use and Maintenance of the Community Area and Dwelling Units

3.01 IN GENERAL: The restrictions and limitations contained in this Article shall be subject to the rights of the Developer set forth in Article Nine.

3.02 OWNERSHIP: Upon the recording hereof, the Community Area shall be conveyed to the Association free and clear of any mortgage or trust deed. At the time that an additional portion of the Development Area is made subject to this Declaration as Added Community Area, such portion shall be conveyed to the Association free and clear of any mortgage or trust deed.

3.03 ACCESS EASEMENT: Each Owner shall have a non-exclusive perpetual easement for ingress to and egress from his Dwelling Unit to public streets and roads over and across the Community Area, which easement shall run with the land, be appurtenant to and pass with the title to every Dwelling Unit. The Trustee shall have a non-exclusive perpetual easement over and across the roads located from time to time on the Premises for access to and from those portions of the Development Area which have not yet been made subject to this Declaration as part of the Premises. The County, the Village or any municipality or other governmental authority which has jurisdiction over the Community Area shall have a non-exclusive easement of access over the Community Area for police, fire, ambulance, waste removal, snow removal and other vehicles for the purpose of furnishing municipal or emergency services to the Premises. The Association, its employees, agents and contractors, shall have the right of ingress to, egress from and parking on the Community Area, and the right to store equipment on the Community Area, for the purposes of furnishing any maintenance, repairs or replacements of the Community Area, as required or permitted hereunder.

3.04 RIGHT OF ENJOYMENT: Each Owner shall have the non-exclusive right and easement to use and enjoy the Community Area. Such rights and easements shall run with the land, be appurtenant to and pass with title to every Dwelling Unit, subject to and governed by the provisions of this Declaration, the By-Laws, and the reasonable rules and regulations from time to time adopted by the Association.

3.05 DELEGATION OF USE: Subject to the provisions of this Declaration, the By-Laws, and the reasonable rules and regulations from time to time adopted by the Association, any Owner may delegate his right to use and enjoy the Community Area to Residents of his Dwelling Unit. An Owner shall delegate such rights to tenants and contract purchasers of the Dwelling Unit who are Residents.

3.06 RULES AND REGULATIONS: The use and enjoyment of the Community Area shall at all times be subject to reasonable rules and regulations duly adopted by the Association.

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3.07 UTILITY EASEMENTS: Illinois Bell Telephone Company, Commonwealth Edison Company, Northern Illinois Gas Company, and all other 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 Community Area for the purpose of providing utility services to the Premises or any other portion of the Development Area.

3.08 EASEMENTS, LEASES, LICENSES AND CONCESSIONS: The Association shall have the right and authority from time to time to lease or grant easements, licenses, or concessions with regard to any portions or all of the Community Area for such uses and purposes as the Board deems to be in the best interests of the Owners and which are not prohibited hereunder, including, without limitation, the right to grant easements for utilities and similar and related purposes. Any and all proceeds from leases, easements, licenses or concessions with respect to the Community Area shall be used to pay the Community Expenses. Also, the Association shall have the right and power to dedicate any part or all of the roads or parking areas to the County, the Village or any municipality or other governmental authority which has jurisdiction over the Community Area. Each person, by acceptance of a deed, mortgage, trust deed, other evidence of obligation, or other instrument relating to a Unit Ownership, shall be deemed to grant a power coupled with an interest to the Board, as attorney-in-fact, to grant, cancel, alter or otherwise change the easements provided for in this Section. Any instrument executed pursuant to the power granted herein shall be executed by the President and attested to by the Secretary of the Association and duly Recorded.

3.09 MAINTENANCE, REPAIR AND REPLACEMENT OF THE COMMUNITY AREA: Maintenance, repairs and replacements of the Community Area shall be furnished by the Association, and shall include, without limitation, the following:

(a) The maintenance (including street cleaning, waste removal and snow removal), repair and replacement of the private drives and roads, walks, paths, parking areas, access facilities, and of all other improvements on and through the Community Area; and

(b) Added planting, replanting, care and maintenance of trees, shrubs, flowers, grass and all other landscaping on the Community Area, including the forty-five foot buffer zone along the south line of the Premises.

The cost of the maintenance, repairs and replacement of the Community Area shall be Community Expenses. In the event that any of the improvements to the Community Area are damaged and such damage is covered by insurance carried by the Association under Section 4.01(a), then unless a resolution to the contrary is adopted by the affirmative vote of at least 75% of the Voting Members, the damaged improvements shall be repaired, replaced or reconstructed and the insurance proceeds shall be used first to pay the cost thereof, and any excess shall be used to pay the Community Expenses.

3.10 DAMAGE BY RESIDENT: If, due to the act or omission of a Resident of a Dwelling Unit, or of a household pet or guest or other authorized occupant or invitee of the Owner of a Dwelling Unit, damage shall be caused to the Community Area and maintenance, repairs or replacements shall be required thereby, which would otherwise be a Community Expense, then the Owner of the Dwelling Unit shall pay for such damage and such maintenance, repairs and replacements, as may be determined by the Board, to the extent not covered by insurance carried by the Association.

3.11 ALTERATIONS, ADDITIONS OR IMPROVEMENTS TO THE COMMUNITY AREA: No alterations, additions or improvements shall be made to

the Community Area without the prior approval of the Board. The Association may cause alterations, additions or improvements to be made to the Community Area, and the cost thereof shall be paid from a special assessment, as more fully described in Section 6.05; except, that, any such alteration, addition or improvement which shall cost more than One Hundred Dollars (\$100) multiplied by the number of Dwelling Units then subject to this Declaration shall be approved in advance at a special meeting of the Owners.

3.12 MAINTENANCE, REPAIR AND REPLACEMENT OF DWELLING UNITS:

(a) Except as otherwise provided in this Section, each Owner shall be responsible for the maintenance, repair and replacement of his Dwelling Unit.

(b) The Association shall be responsible for the maintenance, repair and replacement of the Dwelling Unit Exteriors, including, without limitation, the following:

(i) maintenance, repair and replacement of the roof, outer surface of exterior walls, foundations, steps, footings, driveways, walkways and patios, but excluding window washing, the replacement of broken glass, and the repair of damage to garage doors;

(ii) added planting, replanting, care and maintenance of trees, shrubs, flowers, grass and all other landscaping, if any, on the Dwelling Unit Exteriors;

(iii) maintenance, repair and replacement of water, sewer, electrical and other systems which serve more than one Dwelling Unit (but not including those portions of such systems which serve only one Dwelling Unit, such as a garage door opener, air-conditioning unit, and electrical or plumbing fixtures).

(c) With respect to those Dwelling Units constructed prior to 1988, the Owner of each Dwelling Unit (including each Consenting Owner) acknowledges that neither the Developer nor the Trustee has made any representations or warranties concerning the condition of the improvements to the Owner's Dwelling Unit and agrees that none of the Developer, the Trustee or their agents or employees shall have any liability or responsibility to the Owner, his successors or assigns, for any maintenance, repairs or replacements to the Dwelling Unit; except, that, the Developer shall be responsible for repairing any defects to any improvements installed on the Premises by Developer for a period of one year from the date any such improvements are installed.

3.13 ALTERATIONS, ADDITIONS OR IMPROVEMENTS TO THE DWELLING UNIT EXTERIORS: No additions, alterations or improvements shall be made to any Dwelling Unit Exterior by an Owner without the prior written consent of the Board. The Board may (but shall not be required to) condition its consent to the making of an addition, alteration or improvement to a Dwelling Unit Exterior by an Owner upon the Owner's agreement either (i) to be solely responsible for the maintenance of such addition, alteration or improvement, subject to such standards as the Board may from time to time set, or (ii) to pay to the Association from time to time the additional cost of maintenance of the Dwelling Unit Exterior as a result of the addition, alteration or improvement. If an addition, alteration or improvement is made to a Dwelling Unit Exterior by an Owner without the prior written

consent of the Board, then the Board may, in its discretion, take any of the following actions:

(a) Require the Owner to remove the addition, alteration or improvement and restore the Dwelling Unit Exterior to its original condition, all at the Owner's expense; or

(b) If the Owner refuses or fails to properly perform the work required under (a), the Board may cause such work to be done and may charge the Owner for the cost thereof as determined by the Board; or

(c) Ratify the action taken by the Owner, and the Board may (but shall not be required to) condition such ratification upon the same conditions which it may impose upon the giving of its prior consent under this Section.

3.14 NO DEDICATION TO PUBLIC USE: Nothing contained in this Declaration shall be construed or be deemed to constitute a dedication, express or implied, of any part of the Community Area to or for any public use or purpose whatsoever.

3.15 USE RESTRICTIONS:

(a) No industry, business, trade, occupation or profession of any kind shall be conducted, maintained or permitted on any part of the Premises nor shall any "For Sale" or "For Rent" signs or any other advertising be maintained or permitted on any part of the Community Area or any Dwelling Unit Exterior, except as permitted by the Board or as permitted under Article Nine.

(b) No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out on any portion of any Dwelling Unit Exterior or the Community Area. The Premises shall be kept free and clear of all rubbish, debris and other unsightly materials and no waste shall be committed thereon. All rubbish shall be deposited in such areas and such receptacles as shall be designated by the Board.

(c) Each Dwelling Unit shall be used only as a residence; provided that no Owner shall be precluded, with respect to his Dwelling Unit, from (i) maintaining a personal professional library, (ii) keeping his personal business records or accounts therein or (iii) handling his personal business or professional calls or correspondence therefrom.

3.16 PARKING: The garage which is part of each Dwelling Unit and that portion of the driveway which is adjacent to and extends twenty (20) feet beyond the garage door (regardless of whether such portion is part of the Dwelling Unit or the Community Area) ("Unit Driveway") shall be used for parking only by the resident of the Dwelling Unit and the resident's guests. The garage shall at all times be available to park an automobile and shall not be used as living space or for storage of items which would prevent the parking of an automobile. Parking of vehicles on other portions of the Premises shall only be permitted pursuant to rules and regulations adopted by the Board, which rules and regulations may provide for the removal of any violating vehicles at the vehicle owner's expense or for liquidated damages for a violation of the rules and regulations. Without limiting the foregoing, unless expressly permitted by the Board, no boats, trucks, recreational vehicles, trailers or other vehicles shall be parked or stored on any portion of the Premises (other than a garage which is part of a Dwelling Unit) for more than twenty-four (24) hours at a time.

3.17 OBSTRUCTIONS: Except as permitted under Section 9.03 there shall be no obstruction of the Community Area, and nothing shall be stored in the Community Area without the prior written consent of the Board.

3.18 PETS: No animal of any kind shall be raised, bred or kept in the Community Area. The Board may from time to time adopt rules and regulations governing the (a) keeping of pets in the Dwelling Units, which may include prohibiting certain species of pets from being kept in the Dwelling Units and (b) use of the Community Area by pets, including, without limitation, rules and regulations which set aside certain portions of the Community Area as a "dog run" or which require an Owner to clean up after his pet. Any pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Premises upon three (3) days written notice from the Board to the Owner of the Dwelling Unit containing such pet and the decision of the Board shall be final.

3.19 PROSCRIBED ACTIVITIES: No noxious or offensive activity shall be carried on in the Premises nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the Residents.

3.20 STRUCTURAL IMPAIRMENT: Nothing shall be done in, on or to any part of the Premises which would impair the structural integrity of any building or structure located thereon.

3.21 LEASE OF DWELLING UNIT: Any Owner shall have the right to lease all (and not less than all) of his Dwelling Unit subject to the provisions of subsections (a) and (b) below:

(a) no Dwelling Unit shall be leased for transient or hotel purposes, which are hereby defined as being for a period of less than thirty (30) days or for a period of more than thirty (30) days where hotel services normally furnished by a hotel (such as room service or mail service) are furnished;

(b) subject to the provisions of Article Nine the Owner shall submit to the Board (i) a written application completed by the proposed lessee, setting forth the name, current address, financial and character references of the proposed lessee, (ii) a description of the basic terms of the proposed lease, including the length of the term and rental amount, and (iii) any other information reasonably required by the Board.

Within fifteen (15) days after receipt of the aforementioned information, the Board shall hold a meeting to vote upon the question of approving the proposed lease. The lease shall be approved unless at least two-thirds (2/3) of the Board members then serving shall vote against such approval. The decision of the Board shall be final and binding. In the event the Board fails to hold a meeting within said fifteen (15) day period or fails to vote on the proposed lease, the Board shall be deemed to have consented to the terms of the proposed lease.

Any lease shall be in writing and shall provide that such lease shall be subject to the terms of this Declaration and that any failure of the lessee to comply with the terms of this Declaration shall be a default under the lease. A lessee shall be bound by the provisions hereof regardless of whether the lease specifically refers to this Declaration.

3.22 OVERALL ARCHITECTURAL CONTROL: The Board, or a duly authorized committee thereof created pursuant to the By-Laws, shall have

the right and power from time to time to adopt reasonable rules and regulations governing the architectural design and exterior finish of all structures or improvements from time to time located on the Premises, including, without limitation, each Dwelling Unit and all improvements located on the Community Area. The provisions of this Section shall not apply to any construction at any time performed by Developer, or its employees, agents or contractors, on any part or parts of the Premises, including, without limitation, the architectural design, construction, alteration, improvement, or decorating of any structure containing Dwelling Units, any improvements to the Community Area, or any landscaping of any part of the Premises.

3.23 ASSOCIATION'S ACCESS: The Association shall have the right and power to come onto any Dwelling Unit for the purpose of furnishing the services required to be furnished hereunder or enforcing its rights and powers hereunder.

ARTICLE FOUR
Insurance/Condemnation

4.01 FIRE INSURANCE: The Board shall have the authority to and shall obtain insurance for the entire Premises and all permanent improvements thereto against loss or damage by fire and such other hazards as the Board may deem desirable, or as reasonably required by First Mortgagees, for the full insurable replacement cost of the Premises (including both the Dwelling Units and the Community Area). Premiums for such insurance shall be Community Expenses. Such insurance coverage shall be written in the name of, losses under such policies shall be adjusted by, and the proceeds of such insurance shall be payable to, the Association as trustee for itself and all of the Owners. All such policies of insurance (i) shall contain standard mortgage clause endorsements in favor of the First Mortgagees as their respective interests may appear, (ii) shall provide that the insurance, as to the interests of the Association, shall not be invalidated by any act or neglect of any Owner, (iii) to the extent possible, shall provide that such policy shall not be cancelled or substantially modified (including cancellation for non-payment of premium) without at least thirty (30) days' written notice to the First Mortgagee of each Dwelling Unit, and (iv) shall contain waivers of subrogation with respect to the Association, its directors, officers, employees and agents (including the managing agent), Owners, occupants of the Dwelling Units, First Mortgagees, and the Developer or, alternatively, all such parties shall be named as additional insureds.

4.02 INSURANCE TRUSTEE/USE OF PROCEEDS: The Board may engage the services of any bank or trust company authorized to do trust business in Illinois to act as trustee, agent or depositary on behalf of the Board for the purpose of receiving and disbursing the insurance proceeds resulting from any loss, upon such terms as the Board shall determine consistent with the provisions of this Declaration. The fees of such corporate trustee shall be Community Expenses. In the event of any loss in excess of \$50,000.00 in the aggregate, the Board shall engage a corporate trustee as aforesaid, or in the event of any loss resulting in the destruction of the major portion of one or more Dwelling Units, the Board shall engage a corporate trustee as aforesaid upon the written demand of the First Mortgagee or Owner of any Dwelling Unit so destroyed. The rights of First Mortgagees under any standard mortgage clause endorsement to such policies shall, notwithstanding anything to the contrary therein contained, at all times be subject to the provisions of this Declaration with respect to the application of insurance proceeds to the repair or reconstruction of the Dwelling Units or Community Area. Payment by an insurance company to the Board or

to such corporate trustee of the proceeds of any policy, and the receipt of a release from the Board of the company's liability under such policy, shall constitute a full discharge of such insurance company, and such company shall be under no obligation to inquire into the terms of any trust under which proceeds may be held pursuant hereto, or to take notice of any standard mortgage clause endorsement inconsistent with the provisions hereof, or see to the application of any payments of the proceeds of any policy by the Board or the corporate trustee.

4.03 OTHER INSURANCE: The Board shall also have the authority to and shall obtain the following insurance:

(a) Insurance on the Premises against all loss or damage from explosion of heating apparatus installed in, on or about said Premises, in such amounts as the Board shall deem desirable.

(b) Comprehensive public liability and property damage insurance against claims for personal injury or death or property damage suffered by the public or by any Owner occurring in, on or about the Premises or upon, in or about the streets and passageways and other areas adjoining the Premises, in such amounts as the Board shall deem desirable (but not less than \$1,000,000 covering all claims for personal injury and or property damage arising out of a single occurrence).

(c) Such workmen's compensation insurance as may be necessary to comply with applicable laws.

(d) Employer's liability insurance in such amount as the Board shall deem desirable.

(e) Directors and Officers liability insurance.

(f) Such other insurance in such reasonable amounts as the Board shall deem desirable.

Such insurance coverage shall include cross liability claims of one or more insured parties against other insured parties. To the extent possible, all of such policies shall provide that they may not be cancelled or substantially modified (including cancellation for nonpayment of premium) without at least thirty (30) days' prior written notice to the Association and First Mortgagees who specifically request such notice. The premiums for such insurance shall be Community Expenses.

4.04 OWNER'S RESPONSIBILITY: Each Owner shall obtain his own insurance on the contents of his own Dwelling Unit, the furnishings and personal property therein, and his personal property stored elsewhere on the Premises, and his personal liability to the extent not covered by the liability insurance for all of the Owners obtained as part of the Community Area as above provided, and the Board shall have no obligation whatsoever to obtain any such insurance coverage on behalf of the Owners. Each Owner shall promptly report, in writing to the Board, all additions, alterations or improvements to his Dwelling Unit without prior request from the Board and shall reimburse the Board for any additional insurance premiums attributable thereto, and shall be responsible for any deficiency in any insurance loss recovery resulting from his failure to so notify the Board. The Board shall not be responsible for obtaining insurance on such additions, alterations or improvements unless and until such Owner shall make such report and request the Board in writing to obtain such insurance, and shall make arrangements satisfactory to the Board for such additional premiums; and upon the failure of such Owner so to do, the Board

shall not be obligated to apply any insurance proceeds to restore the affected Dwelling Unit to a condition better than the condition existing prior to the making of such additions, alterations or improvements.

4.05 WAIVER OF SUBROGATION: Each Owner hereby waives and releases any and all claims which he may have against any other Owner, the Association, its directors and officers, the Developer, the manager and the managing agent if any, and their respective employees and agents, for damage to the Community Area, the Dwelling Units, or to any personal property located in the Dwelling Units or Community Area, caused by fire or other casualty, to the extent that such damage is covered by fire or other form of casualty insurance, and to the extent this release is allowed by policies for such fire or other casualty insurance.

4.06 REPAIR OR RECONSTRUCTION:

(a) In the case of damage by fire or other casualty to a portion of the Premises (a "Damaged Improvement") where the insurance proceeds are sufficient to repair or reconstruct the Damaged Improvement, then the proceeds shall be used to repair or reconstruct the Damaged Improvement.

(b) In the event that the insurance proceeds are insufficient to repair or reconstruct the Damaged Improvement, the following procedure shall be followed:

(1) A meeting of the Owners shall be held not later than the first to occur of (i) the expiration of thirty (30) days after the final adjustment of the insurance claims or (ii) the expiration of ninety (90) days after the occurrence which caused the damage.

(2) At the meeting, the Board shall present an estimate of the cost of repair or reconstruction of the Damaged Improvement, together with an estimate of the amount thereof which must be raised by way of special assessment and a proposed schedule for the collection of a special assessment to pay the excess cost.

(3) A vote shall then be taken on the question of whether or not the Damaged Improvement shall be repaired or reconstructed based on the information provided by the Board under (2) above, including the proposed special assessment. The Damaged Improvement shall be repaired or reconstructed and the proposed special assessment shall be levied only upon the affirmative vote of Voting Members representing at least three-fourths (3/4) of the votes cast.

(4) If the Voting Members do not vote to repair or reconstruct the Damaged Improvement under Subsection (4) above, then the Board may, with the consent of Owners representing 75% of the Dwelling Units then subject to this Declaration and the holders of First Mortgages on 75% of the Dwelling Units then subject to this Declaration, amend this Declaration to withdraw some or all of the damaged portion of the Premises from this Declaration. The allocation of any insurance or other proceeds to any withdrawing or remaining Owner shall be made to such Owner and his First Mortgagee, as their interests may appear, on an equitable basis, as determined by action of the Voting Members. Upon the removal of a portion or all of a Dwelling Unit from the provisions of this Declaration pursuant to this Subsection,

the Owner of the Dwelling Unit shall no longer be liable for the payment of assessments.

(c) If the Damaged Improvement is repaired or reconstructed, it shall be done in a workmanlike manner and the Damaged Improvement, as repaired or reconstructed, shall be substantially similar in design and construction to the Damaged Improvement as originally constructed.

(d) If the Damaged Improvement is not repaired or reconstructed, then it shall be razed, or secured and otherwise maintained in conformance with the rules or standards adopted from time to time by the Board.

4.07 CONDEMNATION: In the case of a taking or condemnation by competent authority of any part of the Community Area, the proceeds awarded in such condemnation shall be paid to the Association and such proceeds, together with any Community Area Capital Reserve being held for such part of the Community Area, shall, in the discretion of the Board, either (i) be applied to pay the Community Expenses, (ii) be distributed to the Owners and their respective mortgagees, as their interests may appear, in equal shares, or (iii) be used to acquire additional real estate to be used and maintained for the mutual benefit of all Owners, as Community Area under this Declaration. Any acquisition by the Association pursuant to this Section of real estate which shall become Community Area hereunder shall not become effective unless and until a supplement to this Declaration, which refers to this Section and legally describes the real estate affected, is executed by the President of the Association and Recorded.

ARTICLE FIVE
The Association

5.01 IN GENERAL: The Association has been incorporated as a not-for-profit corporation under Illinois law. The Association shall be the governing body for all of the Owners for the administration and operation of the Community Area.

5.02 MEMBERSHIP: Each Owner shall be a member of the Association. There shall be one membership per Dwelling Unit. Membership shall be appurtenant to and may not be separated from ownership of a Dwelling Unit. Ownership of a Dwelling Unit shall be the sole qualification for membership. The Association shall be given written notice of the change of ownership of a Dwelling Unit within 10 days after such change.

5.03 VOTING MEMBERS: Subject to the provisions of Section 9.05, voting rights of the members of the Association shall be vested exclusively in the Voting Members. One individual shall be designated as the "Voting Member" for each Unit Ownership. The Voting Member or his proxy shall be the individual who shall be entitled to vote at meetings of the Owners. If the Record ownership of a Dwelling Unit shall be in more than one person, or if an Owner is a trustee, corporation, partnership or other legal entity, then the Voting Member for the Dwelling Unit shall be designated by such Owner or Owners in writing to the Board and if in the case of multiple individual Owners no designation is given, then the Board at its election may recognize an individual Owner of the Dwelling Unit as the Voting Member for such Dwelling Unit.

5.04 BOARD: Subject to the rights retained by the Developer under Section 9.05, the Board shall consist of that number of

members determined under Section 5.01 of the By-Laws, each of whom shall be an Owner or Voting Member.

5.05 VOTING RIGHTS: All of the voting rights at any meeting of the Association shall be vested in the Voting Members and each Voting Member shall have one vote; provided, that, prior to the Turnover Date all voting rights in the Association shall be vested in the Developer and the Voting Members shall have no voting rights. From and after the Turnover Date any action may be taken by the Voting Members at any meeting at which a quorum is present (as provided in the By-Laws) upon an affirmative vote of a majority by the Voting Members present at such meeting, except as otherwise provided herein or in the By-Laws.

5.06 DIRECTOR AND OFFICER LIABILITY: Neither the directors nor the officers of the Association shall be personally liable to the Owners for any mistake of judgment or for any other acts or omissions of any nature whatsoever as such directors and officers except for any acts or omissions found by a court to constitute criminal conduct, gross negligence or fraud. The Association shall indemnify and hold harmless the Trustee, Developer and each of the directors and officers, his heirs, executors or administrators, against all contractual and other liabilities to others arising out of contracts made by or other acts of the directors and officers on behalf of the Owners or the Association or arising out of their status as directors or officers unless any such contract or act shall have been made criminally, fraudulently or with gross negligence. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to, counsel fees, amounts of judgments paid and amounts paid in settlement) actually and reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative, or other in which any such director may be involved by virtue of such person being or having been such director or officer; provided, however, that such indemnity shall not be operative with respect to (i) any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for criminal conduct, gross negligence or fraud in the performance of his duties as such director or officer, or (ii) any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a manner determined by the Board, there is not reasonable ground for such person being adjudged liable for criminal conduct, gross negligence or fraud in the performance of his duties as such director or officer.

5.07 MANAGING AGENT: Any management agreement entered into by the Association shall have a term of not more than one year and shall be terminable by the Association for cause on 30 days written notice, or without cause or payment of a termination fee by either party on 90 days written notice.

5.08 DISSOLUTION: To the extent permissible under applicable law, in the event of the dissolution of the Association, any Community Area owned by the Association shall be conveyed to the Owners, as tenants-in-common.

ARTICLE SIX
Assessments

6.01 PURPOSE OF ASSESSMENTS: The assessments levied by the Association shall be exclusively for the purposes of promoting the recreation, health, safety, and welfare of members of the Association, to administer the affairs of the Association, to pay the Community Expenses, and to accumulate reserves for any such expenses.

6.02 COMMUNITY ASSESSMENT: Each year on or before December 1, the Board shall adopt subject to the provisions of Subsection (b) and furnish each Owner with a budget for the ensuing calendar year, which shall show the following with reasonable explanations and itemizations:

- (1) The estimated Community Expenses;
- (2) The estimated amount, if any, to maintain adequate reserves for Community Expenses including, without limitation, amounts to maintain the Capital Reserve;
- (3) The estimated net available cash receipts from the operation and use of the Community Area, plus estimated excess funds, if any, from the current year's assessments;
- (4) The amount of the "Community Assessment" payable by the Owners, which is hereby defined as the amount determined in (1) above, plus the amount determined in (2) above, minus the amount determined in (3) above;
- (5) That portion of the Community Assessment which shall be payable each month by the Owner of each Dwelling Unit which is subject to assessment hereunder, which shall be equal to one-twelfth of the Community Assessment divided by the number of Dwelling Units, so that each Owner shall pay equal Community Assessments for each Dwelling Unit.

Anything in this Section to the contrary notwithstanding, during the Initial Development Period the assessment procedure set forth in Section 6.08 shall apply and the budget provided for in this Section need not disclose the information called for in Subsection (5) above, although the budget shall disclose the portion of each Owner's share of the Community Assessment which shall be added to the Capital Reserve.

6.03 PAYMENT OF COMMUNITY ASSESSMENT: On or before the 1st day of January of the ensuing calendar year, and on or before the 1st day of each and every month thereafter until the effective date of the next annual or revised Community Assessment, each Owner of a Dwelling Unit which is subject to assessment shall pay to the Association, or as the Board may direct, that portion of the Community Assessment which is payable by each Owner of a Dwelling Unit under Section 6.02(5).

6.04 REVISED ASSESSMENT: If the Community Assessment proves inadequate for any reason (including nonpayment of any Owner's assessment) or proves to exceed funds reasonably needed, then the Board may increase or decrease the assessment payable under Section 6.02(5) by giving written notice thereof (together with a revised budget and explanation for the adjustment) to each Owner not less than ten (10) days prior to the effective date of the revised assessment.

6.05 SPECIAL ASSESSMENT: The Board may levy a special assessment as provided in this Section (i) to pay (or build up reserves to pay) expenses other than Community Expenses incurred (or to be incurred) by the Association from time to time for a specific purpose including, without limitation, to make alterations, additions or improvements to the Community Area, or any other property owned or maintained by the Association; or (ii) to cover an unanticipated deficit under the prior year's budget for periods after the Initial Development Period. Any special assessment shall be levied against all of the Owners, share and share alike. No special assessment shall be adopted without the affirmative vote of at least two-thirds

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(2/3) of the Voting Members who cast their votes on the question. The Board shall serve notice of a special assessment on all Owners by a statement in writing giving the specific purpose and reasons therefor in reasonable detail, and the special assessment shall be payable in such manner and on such terms as shall be fixed by the Board. Any assessments collected pursuant to this Section (other than those to cover an unanticipated deficit under the prior year's budget) shall be segregated in a special account and used only for the specific purpose set forth in the notice of assessment.

6.06 CAPITAL RESERVE: The Association shall segregate and maintain special reserve accounts to be used solely for making capital expenditures in connection with the Community Area and Dwelling Unit Exteriors (the "Capital Reserve"). The Board shall determine the appropriate level of the Capital Reserve based on a periodic review of the useful life of improvements to the Community Area, the Dwelling Unit Exteriors and other property owned by the Association and periodic projections of the cost of anticipated major repairs or replacements to the Community Area, the Dwelling Unit Exteriors and the purchase of other property to be used by the Association in connection with its duties hereunder. Each budget shall disclose that percentage of the Community Assessment which shall be added to the Capital Reserve and each Owner shall be deemed to make a capital contribution to the Association equal to such percentages multiplied by each installment of the Community Assessment paid by such Owner.

6.07 INITIAL CAPITAL CONTRIBUTION: Upon the closing of the first sale of a Dwelling Unit by the Trustee to a purchaser for value, the purchasing Owner shall make a capital contribution to the Association in an amount equal to two (2) months' Community Assessment at the rate in effect with respect to the Dwelling Unit as of the closing. Said amount shall be held and used by the Association for its working capital needs. This Section shall not apply to the sale of a Dwelling Unit made by any Consenting Owner.

6.08 ASSESSMENTS DURING INITIAL DEVELOPMENT PERIOD: Anything herein to the contrary notwithstanding, until the first to occur of (i) the Turnover Date or (ii) the conveyance by Trustee to purchasers for value of 82 Dwelling Units in the aggregate (the "Initial Development Period"), the assessment procedure set forth in this Section shall apply.

(a) **The Basic Assessment.** The basic assessment ("Basic Assessment") shall be \$81.30 per Dwelling Unit per month.

(b) **Cost of Living Increase.** If, as of the first day of any month after this Declaration is Recorded, the level of the most recently published Cost of Living Index - All items (1967=100) as published from time to time by the Bureau of Labor Statistics (the "Index"), is greater than 345.8 (the "Index Base Level"), then, at the option of the Board, the Community Assessment payable by each Owner (other than Developer) for such month and months thereafter until next adjusted, shall be equal to the Basic Assessment then in effect multiplied by a fraction, the numerator of which shall be the level of the most recently published Index and the denominator of which shall be the Index Base Level. If the Index shall cease being published, such other standard or index selected by the Developer, in its discretion, as shall most nearly approximate the measurements theretofore made by the Index shall be used as the Index hereunder, and the Index Base Level shall be adjusted accordingly.

(c) Application of Assessments. Each month each Owner (other than the Developer) shall pay as his monthly Community Assessment the amount determined under (a) and (b) above. Out of each such payment, the Association shall add that portion of the payment which is designated in the budget as a capital contribution under Section 6.06 to the Capital Reserve. The balance of each such payment shall be used by the Association to pay the Community Expenses.

(d) Developer's Obligation. During the Initial Development Period the Developer shall not be obligated to pay any amounts to the Association as a Community Assessment except as provided in this Subsection. The Developer shall pay to the Association the aggregate excess, if any, of the Community Expenses incurred and paid during the Initial Development Period over the aggregate amounts assessed to the Owners (other than Developer) for use by the Association for the payment of Community Expenses under Subsection (c) during the Initial Development Period. The Developer shall make such payments to the Association as needed during such period (but at least quarter-annually) and a final accounting shall be made between Developer and the Association within 120 days after the end of the Initial Development Period. The Developer shall not be responsible for the payment of any amounts to the Capital Reserve during the Initial Development Period.

6.09 PAYMENT OF ASSESSMENTS: Assessments levied by the Association shall be collected from each Owner by the Association and shall be a lien on the Owner's Dwelling Unit and also shall be a personal obligation of the Owner in favor of the Association, all as more fully set forth in Article Seven.

ARTICLE SEVEN
Collection of Charges and
Remedies for Breach of Violation

7.01 CREATION OF LIEN AND PERSONAL OBLIGATION: The Trustee and each Consenting Owner, and each Owner of a Dwelling Unit by acceptance of a deed therefor (whether or not it shall be so expressed in any such deed or other conveyance) shall be and is deemed to covenant and hereby agrees to pay to the Association all Charges made with respect to the Owner on the Owner's Dwelling Unit. Each Charge, together with interest thereon and reasonable costs of collection, if any, as hereinafter provided, shall be a continuing lien upon the Dwelling Unit against which such Charge is made and also shall be the personal obligation of the Owner of the Dwelling Unit at the time when the Charge becomes due. The lien of personal obligation created under this Section shall be in favor of and shall be enforceable by the Association.

7.02 COLLECTION OF CHARGES: The Association shall collect from each Owner all Charges payable by such Owner under this Declaration.

7.03 NON-PAYMENT OF CHARGES: Any Charge which is not paid to the Association when due shall be deemed delinquent. Any Charge which is delinquent for thirty (30) days or more shall bear interest at the rate of eighteen percent (18%) per annum from the due date to the date when paid. The Association may (i) bring an action against the Owner personally obligated to pay the Charge to recover the Charge (together with interest, costs and reasonable attorney's fees for any such action, which shall be added to the amount of the Charge and included in any judgment rendered in such action), and (ii) enforce and foreclose any lien which it has or which may exist for its benefit. In addition, the Board may add a reasonable late fee to any installment of an assessment which is not paid within

thirty (30) days of its due date. No Owner may waive or otherwise escape personal liability for the Charges hereunder by nonuse of the Community Area or by abandonment or transfer of his Dwelling Unit.

7.04 LIEN FOR CHARGES SUBORDINATED TO MORTGAGES: The lien for Charges, provided for in Section 7.01, shall be subordinate to the Mortgagee's mortgage on the Dwelling Unit which was Recorded prior to the date that any such Charge became due. Except as hereinafter provided, the lien for Charges, provided for in Section 7.01, shall not be affected by any sale or transfer of a Dwelling Unit. Where title to a Dwelling Unit is transferred pursuant to a decree of foreclosure of the Mortgagee's mortgage or by deed or assignment in lieu of foreclosure of the Mortgagee's mortgage, such transfer of title shall extinguish the lien for unpaid Charges which became due prior to the date of the transfer of title. However, the transferee of the Dwelling Unit shall be personally liable for his share of the Charges with respect to which a lien against his Dwelling Unit has been extinguished pursuant to the preceding sentence where such Charges are reallocated among all the Owners pursuant to a subsequently adopted annual or revised Community Assessment or special assessment, and non-payment thereof shall result in a lien against the transferee's Dwelling Unit, as provided in this Article.

7.05 SELF-HELP BY BOARD: In the event of a violation or breach by an Owner of the provisions, covenants or restrictions of the Declaration, the By-Laws, or rules or regulations of the Board, where such violation or breach may be cured or abated by affirmative action, then the Board, upon not less than ten (10) days' prior written notice to the Owner, shall have the right to enter upon that part of the Premises where the violation or breach exists to remove or rectify the violation or breach; provided, that if the violation or breach exists within a Dwelling Unit, judicial proceedings must be instituted before any items of construction can be altered or demolished.

7.06 OTHER REMEDIES OF THE BOARD: In addition to or in conjunction with the remedies set forth above, enforcement of any of the provisions contained in this Declaration or any rules and regulations adopted hereunder may be by proceeding at law or in equity by the Association against any person or persons violating or attempting to violate any such provision, either to restrain such violation, require performance thereof, to recover sums due or payable or to recover damages, and against the land to enforce any lien created hereunder; and failure by the Association or any Owner to enforce any provision shall in no event be deemed a waiver of the right to do so thereafter.

7.07 COSTS AND EXPENSES: All costs and expenses incurred by the Board in connection with any action, proceedings or self-help in connection with exercise of its rights and remedies under this Article, including, without limitation, court costs, attorneys' fees and all other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the rate of eighteen percent (18%) per annum until paid, shall be charged to and assessed against the defaulting Owner, and the Association shall have a lien for all the same, upon his Dwelling Unit as provided in Section 7.01.

7.08 ENFORCEMENT BY OWNERS: Enforcement of the provisions contained in this Declaration and the rules and regulations adopted hereunder may be by any proceeding at law or in equity by any aggrieved Owner against any person or persons violating or attempting to violate any such provisions, either to restrain such violation

or to recover damages, and against a Dwelling Unit to enforce any lien created hereunder.

ARTICLE EIGHT Annexing Additional Property

8.01 IN GENERAL: Trustee reserves the right at any time and from time to time prior to ten (10) years from the date of Recording of this Declaration to annex, add and subject additional portions of the Development Area to the provisions of this Declaration as additional Premises by recording a supplement to this Declaration (a "Supplemental Declaration"), as hereinafter provided. Any portion of the Development Area which is subjected to this Declaration by a Supplemental Declaration shall be referred to as "Added Premises"; any portion of any Added Premises which is made part of the Community Area shall be referred to as "Added Community Area"; and any Dwelling Units contained in the Added Premises shall be referred to as "Added Dwelling Units". After the expiration of said ten (10) year period, Trustee may exercise the rights described herein to annex, add and subject additional portions of the Development Area to the provisions of this Declaration, provided that the consent of two-thirds (2/3) (by number) of the Owners of all Dwelling Units then subject to this Declaration is first obtained.

8.02 POWER TO AMEND: Trustee hereby retains the right and power to Record a Supplemental Declaration, at any time and from time to time as provided in Section 8.01, which amends or supplements Exhibit B. Exhibit B may only be amended or supplemented pursuant to this Article to add portions of the Development Area to Exhibit B and shall not be amended to reduce or remove any real estate which is described in Exhibit B immediately prior to the Recording of such Supplemental Declaration. A Supplemental Declaration may contain such additional provisions affecting the use of the Added Premises or the rights and obligations of owners of any part or parts of the Added Premises as the Developer deems necessary or appropriate.

8.03 EFFECT OF SUPPLEMENTAL DECLARATION: Upon the Recording of a Supplemental Declaration by Trustee which annexes and subjects Added Premises, Added Community Area, or Added Dwelling Units to this Declaration, as provided in this Article, then:

(a) The easements, restrictions, conditions, covenants, reservations, liens, charges, rights, benefits and privileges set forth and described herein shall run with and bind the Added Premises and inure to the benefit of and be binding on any Person having at any time any interest or estate in the Added Premises in the same manner, to the same extent and with the same force and effect that this Declaration applies to the Premises, and Persons having an interest or estate in the Premises, subjected to this Declaration prior to the date of the Recording of the Supplemental Declaration;

(b) Every Owner of an Added Dwelling Unit shall be a member of the Association on the same terms and subject to the same qualifications and limitations as those members who are Owners of Dwelling Units immediately prior to the Recording of such Supplemental Declaration;

(c) In all other respects, all of the provisions of this Declaration shall include and apply to the Added Premises (including the Added Community Area or the Added Dwelling Units, if any) made subject to this Declaration by any such Supplemental Declaration and the Owners, mortgagees, and lessees thereof, with equal meaning and of like force and effect and the same as if such Added Premises were subjected to this Declaration at the time of the Recording hereof;

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(d) The Recording of each Supplemental Declaration shall not alter the amount of the lien for any Charges made to a Dwelling Unit or its Owner prior to such Recording;

(e) The Trustee shall have and enjoy with respect to the Added Premises all rights, powers and easements reserved by the Trustee and/or Developer in this Declaration, plus any additional rights, powers and easements set forth in the Supplemental Declaration; and

(f) Each Owner of an Added Dwelling Unit which is subject to assessment hereunder shall be responsible for the payment of the Community Assessment pursuant to Section 6.02(5) or Section 6.08, as the case may be, but shall not be responsible for the payment of any special assessment which was levied prior to the time that the Added Dwelling Unit became subject to assessment hereunder.

ARTICLE NINE

Developer's Reserved Rights and Special Provisions Covering Development Period

9.01 IN GENERAL: In addition to any rights or powers reserved to the Developer under the provisions of this Declaration or the By-Laws, the Developer shall have the rights and powers set forth in this Article. Anything in this Declaration or the By-Laws to the contrary notwithstanding, the provisions set forth in this Article shall govern. If not sooner terminated as provided in this Article, the provisions of this Article shall terminate and be of no further force and effect from and after such time as the Trustee or Developer is no longer vested with or controls title to any part of the Development Area.

9.02 PROMOTION OF PROJECT: In connection with the promotion, sale or rental of any improvements upon the Development Area:
(i) the Developer shall have the right and power, within its sole discretion, to construct such temporary or permanent improvements, or to do such acts or other things in, on, or to the Premises as the Developer may, from time to time, determine to be necessary or advisable, including, without limitation, the right to construct and maintain model Dwelling Units, sales or leasing offices, parking areas, advertising signs, lighting and banners, or other promotional facilities at such locations and in such forms as the Developer may deem advisable; and (ii) Developer, its agents, prospective purchasers and tenants, shall have the right of ingress, egress and parking in and through, and the right to use and enjoy the Community Area, at any and all reasonable times without fee or charge. The Developer shall have the right and power to sell or lease any unit owned by it or the Trustee to any person or entity which it deems appropriate in its sole discretion and it need not comply with the provisions of Section 3.20.

9.03 CONSTRUCTION ON PREMISES: The Developer is hereby granted the right and power to make such alterations, additions or improvements to the Premises and improvements thereto (including landscaping) as the Developer deems to be necessary or appropriate, provided, that, Developer shall obtain such permits as may be required by the Village. Without limiting the foregoing, the Developer shall have the right and power to install siding on all buildings on the Premises and, if necessary, to enter the Dwelling Units (with reasonable prior notice to the Owner thereof) and to perform such work inside the Dwelling Unit as the Developer deems to be necessary or appropriate. Each Consenting Owner acknowledges that the Developer intends to install aluminum siding on all buildings and expressly agrees to permit the Developer and its agents to come upon or in the Consenting Owner's Dwelling Unit to do what is necessary to install such siding. In connection with the rights

provided in this Section, the Developer, its agents and contractors, shall have the right of ingress, egress and parking on the Premises (including those owned by Consenting Owners) and the right to store construction equipment and materials on the Premises without the payment of any fee or charge whatsoever.

9.04 GRANT OF EASEMENTS AND DEDICATIONS: Developer shall have the right to dedicate portions of the Community Area to the County, the Village or any municipality or other governmental authority which has jurisdiction over such portions. Developer shall also have the right to reserve or grant easements over the Community Area to any governmental authority, public utility or private utility for the installation and maintenance of electrical and telephone conduit and lines, gas, sewer or water lines, or any other utility services serving any Dwelling Unit.

9.05 DEVELOPER CONTROL OF ASSOCIATION: The first and all subsequent Boards shall consist solely of three (3) persons from time to time designated by the Developer, which persons may, but need not, be members under Section 5.02. Developer's rights under this Section to designate the members of the Board shall terminate on the first to occur of (i) such time as Developer no longer holds or controls title to any part of the Development Area, (ii) the giving of written notice by Developer to the Association of Developer's election to terminate such rights, (iii) three years from the date of Recording hereof or (iv) within ninety (90) days of the consummation of the sale by Developer or Trustee of 82 Dwelling Units. The date on which the Developer's rights under this Section shall terminate shall be referred to as the "Turnover Date". Prior to the Turnover Date, the Voting Members may elect that number of non-voting counselors to the Board as the Developer may, in its sole discretion, permit. From and after the Turnover Date, the Board shall be constituted and elected as provided in the By-Laws. Prior to the Turnover Date all of the voting rights at each meeting of the Owners shall be vested exclusively in the Developer and the Owners shall have no voting rights.

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

9.07 SHARING OF MAINTENANCE EXPENSES: In the interest of promoting uniformity of maintenance and appearance and obtaining the benefits of economies of scale, for so long as there exists portions of the Development Area which have not yet been made subject to this Declaration ("Unadded Area"), the Association and the owner of the Unadded Area may jointly enter into contracts to purchase snow removal, landscaping, scavenger services and other maintenance services for the entire Development Area. The cost of any such services shall be shared pro rata between the Association and the Owner of the Unadded Area based on the relative number of residential units in the Association and the Unadded Area, respectively. Any contract entered into for any such services shall provide that each of the Association and the owner of the Unadded Area shall be severally liable for its share of the cost based on the pro rata allocation provided for above.

ARTICLE TEN
Amendment

10.01 SPECIAL AMENDMENTS: Anything herein to the contrary notwithstanding, Developer and/or Trustee reserves the right and

power to Record a special amendment ("Special Amendment") to this Declaration at any time and from time to time (but only with the prior written consent of the Administrator) which amends this Declaration (i) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Authority, the Veteran's Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities, (ii) to induce any of such agencies or entities to make, purchase, sell, insure, guarantee or otherwise deal with first mortgages covering Dwelling Units, (iii) to correct clerical or typographical errors in the Declaration or any Exhibit, or (iv) to bring the Declaration into compliance with applicable laws, ordinances or governmental regulations. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Developer and/or Trustee 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 Dwelling Unit 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 Developer and/or Trustee to make, execute and Record Special Amendments. The right and power to make Special Amendments hereunder shall terminate at such time as Trustee or Developer no longer holds or controls title to a portion of the Development Area.

10.02 AMENDMENT: Subject to Section 10.01 and Article Eleven, the provisions of this Declaration may be amended, abolished, modified, enlarged, or otherwise changed in whole or in part by the affirmative vote of Voting Members representing at least Seventy-Five Percent (75%) of the total votes or by an instrument executed by Owners of at least Seventy-Five Percent (75%) of the Dwelling Units; except, that (i) the provisions of this Section 10.02 may be amended only by an instrument executed by all of the Owners and all Mortgagees, (ii) Article Eight, Article Nine or any other provisions relating to the rights of Developer may be amended only upon the written consent of the Developer, and (iii) no amendment to the Declaration which changes the ratio of assessments against Owners shall become effective without the consent of all Mortgagees. No amendment which removes Premises from the provisions of this Declaration shall be effective if as a result of such removal, an Owner of a Dwelling Unit shall no longer have the legal access to a public way from his Dwelling Unit. No amendment shall become effective until properly Recorded.

ARTICLE ELEVEN **Mortgagees' Rights**

11.01 ALIENATION OF COMMUNITY AREA: Except as permitted under Section 4.01, after the Community Area has been made subject to this Declaration, no part thereof may thereafter be abandoned, partitioned, subdivided, sold, alienated, released, transferred, hypothecated or otherwise encumbered without the approval of the Owners of 75% of the Dwelling Units and such Owners' respective Mortgagees, if any (but only with the prior written consent of the Administrator).

11.02 NOTICE TO MORTGAGEES: Upon the specific, written request of a Mortgagee or the Administrator, a Mortgagee or the Administrator shall receive some or all of the following:

(a) Copies of budgets, notices of assessment, or any other notices or statements provided under this Declaration by the Association to the Owner of the Dwelling Unit covered by the Mortgagee's mortgage;

(b) Any audited or unaudited financial statements of the Association which are prepared for the Association and distributed to the Owners;

(c) Copies of notices of meetings of the Owners;

(d) Notice of the decision of the Owners to release any part or all of the Premises from the provisions of this Declaration;

(e) Notice of the decision of the Owners to make any material amendment to this Declaration, the By-Laws, or the Articles of Incorporation of the Association;

(f) Notice of the decision of the Association to terminate professional management and assume self-management of the Community Area;

(g) Notice of any substantial damage to any part of the Community Area;

(h) Notice of the commencement of any condemnation or eminent domain proceedings with respect to any part of the Community Area;

(i) Notice of any default by the Owner of the Dwelling Unit which is subject to the Mortgagee's mortgage under this Declaration, the By-Laws or the rules and regulations of the Association which is not cured within 30 days of the date of the default;

(j) The right to examine the books and records of the Association at any reasonable times.

The request of a Mortgagee or Administrator or other such party shall specify which of the above it desires to receive and shall indicate the address to which any notices or documents shall be sent by the Association. Failure of the Association to provide any of the foregoing to a Mortgagee who has made a proper request therefor shall not affect the validity of any action which is related to any of the foregoing.

11.03 INSURANCE PROCEEDS/CONDEMNATION AWARDS: In the event of (i) any distribution of any insurance proceeds hereunder as a result of damage to, or destruction of, any part of the Community Area or (ii) any distribution of the proceeds of any award or settlement as a result of condemnation or eminent domain proceedings with respect to any part of the Community Area, any such distribution shall be made to the Owners and their respective Mortgagees, as their interests may appear, and no Owner or other party shall be entitled to priority over the Mortgagee of a Dwelling Unit with respect to any such distribution to or with respect to such Dwelling Unit; provided, that, nothing in this Section shall be construed to deny to the Association the right (i) to apply insurance proceeds to repair or replace damaged Community Area as provided in Article Three or (ii) to apply proceeds of any award or settlement as a result of eminent domain proceedings as provided in Article Four.

11.04 ADMINISTRATOR APPROVALS: Anything herein to the contrary notwithstanding, whenever this Declaration or the By-Laws provide for the approval or consent of the Administrator, such approval

or consent shall not be required unless the Administrator (a) has issued its project approval of the project and such project approval has not terminated, (b) has issued a guarantee of the first mortgage on at least one Dwelling Unit which guarantee is then outstanding, (c) is the owner or holder of a first mortgage on a Dwelling Unit or (d) is the Owner of a Dwelling Unit. Such consent or approval shall be deemed given unless within thirty (30) days the Administrator advises the person seeking the consent approval to the contrary. The approval of the Administrator shall be required in the event the Association (1) conveys or encumbers any portion of the Community Area or (2) merges, consolidates or dissolves. If in connection with the project approval of the Development the Developer files a development plan with the Administrator, then the Developer shall only alter the development plan with the Administrator's approval. However, the Administrator's approval shall not be a condition to the Recording of a Supplement to this Declaration under Article Eight hereof.

ARTICLE TWELVE
Party Walls

12.01 PARTY WALL: Every wall, including the foundations therefor, which is built as a part of the original construction of a building and placed on the boundary line between separate Dwelling Units shall constitute and be a "Party Wall", and the Owner of a Dwelling Unit immediately adjacent to a Party Wall shall have the obligation and be entitled to the rights and privileges of these covenants and, to the extent not inconsistent herewith, the general rules of law regarding party walls.

12.02 RIGHTS IN PARTY WALL: Each Owner of a Dwelling Unit, which is adjacent to a Party Wall, shall have the right to use the Party Wall for support of the structure originally constructed thereon and all replacements thereof and shall have the right to keep, maintain, repair and replace therein all pipes, conduit, and ducts originally located therein and all replacements thereof.

12.03 DAMAGE TO PARTY WALL:

(a) If any Party Wall is damaged or destroyed through the act or acts of any Owner of a Dwelling Unit which is adjacent to such Party Wall, or his agents, servants, tenants, guests, invitees, licensees, or members of his family, whether such act is willful, negligent or accidental, such Owner shall forthwith proceed to rebuild or repair the same to as good a condition as in which such Party Wall existed prior to such damage or destruction without costs therefor to the Owner of the other adjoining Dwelling Unit.

(b) Any Party Wall damaged or destroyed by some act or event other than one caused by the Owner of a Dwelling Unit which is adjacent to such Party Wall, or his agents, servants, tenants, guests, invitees, licensees, or members of his family, shall be rebuilt or repaired by the Owners of the adjacent Dwelling Units to as good a condition as in which such Party Wall existed prior to such damage or destruction at joint and equal expense of such Owners, and as promptly as is reasonably possible; provided that the cost of repairing or replacing any portion thereof which is part of a Dwelling Unit Exterior shall be paid by the Association as a Community Expense to the extent not covered by insurance.

(c) In the event that any Owner shall fail, within a reasonable time after the occurrence of damage or destruction referred

to in this Section, to perform the necessary repair or rebuilding, then, the Board may cause such repairs or rebuilding to be performed in the manner as provided in this Section and the cost thereof shall be charged to such Owner as his personal obligation and shall be a continuing lien on the Owner's Dwelling Unit.

12.04 CHANGE IN PARTY WALL: Any Owner of a Dwelling Unit who proposes to modify, rebuild, repair or make additions to any structure upon his Dwelling Unit in any manner which requires the extension, alteration or modification of any Party Wall shall first obtain the written consent thereto, as to said Party Wall, of the Owner of the other adjacent Dwelling Unit and the Board, in addition to meeting any other requirements which may apply.

12.05 ARBITRATION: In the event of a disagreement between Owners of Dwelling Units adjoining a Party Wall with respect to their respective rights or obligations as to such Party Wall, upon the written request of either of said Owners to the other the matter shall be submitted to the Board and the decision of the Board shall be final and binding.

ARTICLE THIRTEEN Miscellaneous

13.01 NOTICES: Any notice required to be sent to any Owner under the provisions of this Declaration or the By-Laws shall be deemed to have been properly sent when (i) mailed, postage prepaid, to his or its last known address as it appears on the records of the Association at the time of such mailing or (ii) when delivered personally to his Dwelling Unit.

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

13.03 SEVERABILITY: Invalidation of all or any portion of any of the easements, restrictions, covenants, conditions, or reservations, by legislation, judgment or court order shall in no way affect any other provisions of this Declaration which shall, and all other provisions, remain in full force and effect.

13.04 PERPETUITIES AND OTHER INVALIDITY: 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 provision, (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 now living lawful descendants of the President of the United States at the time this Declaration is Recorded.

13.05 ASSIGNMENT BY DEVELOPER: All rights which are specified in this Declaration to be rights of the Developer and/or Trustee are mortgageable, pledgeable, assignable or transferable. Any successor to, or assignee of, the rights of the Developer and/or Trustee hereunder (whether as the result of voluntary assignment, foreclosure, assignment in lieu of foreclosure, or otherwise) shall hold or be entitled to exercise the rights of Developer hereunder as fully as if named as such party herein. No such successor assignee of the rights of Developer and/or Trustee hereunder shall

have or incur any liability for the acts of any other party which previously exercised or subsequently shall exercise such rights.

13.06 TITLE HOLDING LAND TRUST: In the event title to any Dwelling Unit is conveyed to a title holding trust, under the terms of which all powers of management, operation and control of the Dwelling Unit remain vested in the trust beneficiary or beneficiaries, then the beneficiaries thereunder from time to time shall be responsible for payment of all Charges and for the performance of all agreements, covenants and undertakings chargeable or created under this Declaration against such Dwelling Unit. 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 the Dwelling Unit and the beneficiaries of such trust notwithstanding any transfers of the beneficial interest of any such trust or any transfers of title to such Dwelling Unit.

13.07 RIGHTS OF THE VILLAGE: The Village shall have the right to enter the Premises at any time it deems necessary to inspect, repair or maintain any storm sewers or retention pond and appurtenances thereto which the Association fails or refuses to maintain within five (5) days following written notice to do so from the Village. In the event of the performance by the Village or its agent of any such repairs or maintenance work, the cost thereof (including both direct and indirect costs) shall be paid by the Association, and shall constitute a lien upon such improvements and shall be a lien against each Dwelling Unit for an amount equal to the amount owed divided by the number of Dwelling Units then subject to this Declaration. Such lien may be enforced by the Village, which may also recover all reasonable costs and attorneys' fees incurred in so doing, in a manner provided by law for enforcement and foreclosure of liens; provided, that, any such lien shall be subordinate to the lien of any first mortgage or trust deed on any Dwelling Unit held by a Mortgagee.

DATED: MAY 22, 1988

TRUSTEE:

American National Bank and Trust Company of Chicago as Trustee as aforesaid

By:

Its: [Signature]
Second Vice President

Attest:

[Signature]
Assistant Secretary

(SEAL)

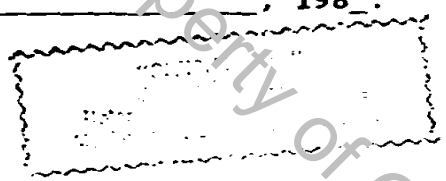
The instrument is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, the party herein named as Trustee, as its authorized agent and attorney-in-fact, and the instrument is also executed by the Assistant Secretary of the Association, as authorized by the Board of Directors of the Association, and the instrument is also executed by the Assistant Secretary of the Association, as authorized by the Board of Directors of the Association, and the instrument is also executed by the Assistant Secretary of the Association, as authorized by the Board of Directors of the Association.

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Octavia M. Greene, a Notary
Public in and for said County and State, do hereby certify that
Peter Johnson and SUZANNE G. BARER
(Vice) President and Secretary, respectively, of ABC Bank B.C.
(the "Trustee") and, as such President and as such
Secretary of said Trustee, appeared before me this day in person
and acknowledged that they signed, sealed and delivered said
instrument as their free and voluntary act, and as the free and
voluntary act of said Bank, for the uses and purposes therein set
forth.

GIVEN under my hand and Notarial Seal this MAY 25 1988 day of
MAY, 1988.



Octavia M. Greene
Notary Public

THIS INSTRUMENT PREPARED BY:

Brian Meltzer
SCHWARTZ & FREEMAN
401 North Michigan Ave
Suite 3400
Chicago, Illinois 60611
222-0800

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CONSENT OF MORTGAGEE

CITICORP SAVINGS OF ILLINOIS, as the holder of a mortgage on Lot No. 45 in Olde Virginia Final Planned Development, being a subdivision in the Southwest Quarter of Section 12, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois, which mortgage was recorded in Cook County, Illinois as Document No. 26016572, hereby consents to the Declaration to which this Consent is attached and agrees that its mortgage shall be subject to the terms of the Declaration.

DATED: March 22, 1988

MORTGAGEE:

CITICORP SAVINGS OF ILLINOIS

By: [Signature]

ATTEST:

[Signature: Cecile T. Ries]

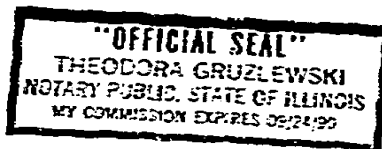
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that MARGARET PAN personally known to me to be the VICE President of the CITICORP SAVINGS OF ILLINOIS corporation, and CECILIE T. RIES personally known to me to be the ASS'T. Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such VICE President and ASS'T. Secretary, they signed and delivered the said instrument as VICE President and ASS'T. Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of DIRECTORS of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 22nd day of MARCH 1988.

[Signature: Theodora Gruzlewski]
Notary Public

My Commission Expires: _____



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CONSENT OF MORTGAGEE 1715

CITICORP SAVINGS OF ILLINOIS, as the holder of a mortgage on Lot No. 1 in Olde Virginia Final Planned Development, being a subdivision in the Southwest Quarter of Section 12, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois, which mortgage was recorded in Cook County, Illinois as Document No. 26001035, hereby consents to the Declaration to which this Consent is attached and agrees that its mortgage shall be subject to the terms of the Declaration.

DATED: MARCH 22, 1988

MORTGAGEE:

CITICORP SAVINGS OF ILLINOIS

By: _____

ATTEST:

Victoria M. Pecchaska

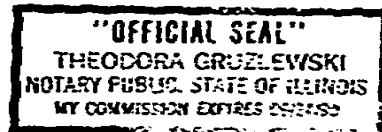
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that MARGARET PAN personally known to me to be the VICE President of the CITICORP SAVINGS OF ILLINOIS corporation, and VICTORIA M. PECCHASKA personally known to me to be the ASST. Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such VICE President and ASST. Secretary, they signed and delivered the said instrument as VICE President and ASST. Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of DIRECTORS of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 22nd day of MARCH 22 1988.

Theodora Grzelewski
Notary Public

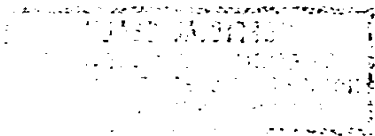
My Commission Expires: 9-24-90



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CONSENT OF MORTGAGEE

CITICORP SAVINGS OF ILLINOIS, as the holder of a mortgage on Lot No. 5 in Olde Virginia Final Planned Development, being a subdivision in the Southwest Quarter of Section 12, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois, which mortgage was recorded in Cook County, Illinois as Document No. 25446465, hereby consents to the Declaration to which this Consent is attached and agrees that its mortgage shall be subject to the terms of the Declaration.

DATED: MARCH 22, 1988

MORTGAGEE:

CITICORP SAVINGS OF ILLINOIS

By: [Signature]

ATTEST:

[Signature: Notary M. Prochaska]

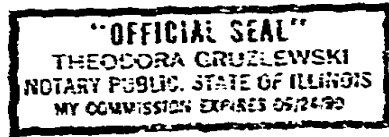
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that MARGARET PAN personally known to me to be the VICE President of the CITICORP SAVINGS OF ILLINOIS corporation, and VICTORIA M. PROCHASKA personally known to me to be the ASS'T Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such VICE President and ASS'T Secretary, they signed and delivered the said instrument as VICE President and ASS'T Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of DIRECTORS of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 22nd day of MARCH 1988.

[Signature: Theodora Gruzlewski]
Notary Public

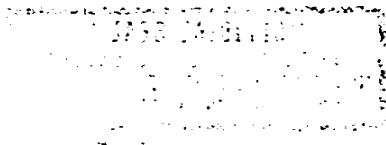
My Commission Expires: 9-24-90



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2025/05/08

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CONSENT OF MORTGAGEE

CITICORP SAVINGS OF ILLINOIS, as the holder of a mortgage on Lot No. 20 in Olde Virginia Final Planned Development, being a subdivision in the Southwest Quarter of Section 12, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois, which mortgage was recorded in Cook County, Illinois as Document No. 25335285, hereby consents to the Declaration to which this Consent is attached and agrees that its mortgage shall be subject to the terms of the Declaration.

DATED: MARCH 22, 1988

MORTGAGEE:

CITICORP SAVINGS OF ILLINOIS

By: _____

ATTEST:

Victoria M. Prochaska

STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that MARGARET PAN personally known to me to be the VICE President of the CITICORP SAVINGS OF ILLINOIS corporation, and VICTORIA M. PROCHASKA personally known to me to be the ASS'T. Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such VICE President and ASS'T. Secretary, they signed and delivered the said instrument as VICE President and ASS'T. Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of DIRECTORS of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 22ND day of MARCH 1988.

Theodora Gruzlewski
Notary Public

My Commission Expires: 9-24-90



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02/28/2024

First Midwest Bank, as the holder of a mortgage on Lot Nos 1-72 ~~204763~~ in Olde Virginia Final Planned Development, being a subdivision in the Southwest Quarter of Section 12, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois, which mortgage was recorded in Cook County, Illinois as Document No. _____, hereby consents to the Declaration to which this Consent is attached and agrees that its mortgage shall be subject to the terms of the Declaration.

DATED: 3/23, 1988

MORTGAGEE: First Midwest Bank, N.A.

By: [Signature]
RWS

ATTEST: [Signature]

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that John L. Woodworth personally known to me to be the E.V. President of the First Midwest Bank, N.A. corporation, and Mark M. Dietrich personally known to me to be the _____ Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such E.V. President and _____ Secretary, they signed and delivered the said instrument as E.V. President and _____ Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 23rd day of March 1988.

[Signature]
Notary Public

My Commission Expires: 3/20/89

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UNOFFICIAL COPY

CONSENT OF OWNER

Mount Prospect State Bank T/U/T #1120, as the Owner of Lot No. 45 (the "Lot") in Olde Virginia Final Planned Development, being a subdivision in the Southwest 1/4 of Section 12, Township 42 North, Range 10, East of the Third Principal Meridian in Cook County, Illinois hereby consent to the Declaration to which this Consent is attached and subject the Lot to the terms thereof.

Dated: 3/23, 1988

This instrument is signed by MOUNT PROSPECT STATE BANK and may be void or of no effect under a certain condition...

Consenting Owner

MOUNT PROSPECT STATE BANK T/U/T #1120

Peter D. Walter
Vice President

Paul M. Greene
Asst. Secretary

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Evelyn H. Hasz, a Notary Public in and for said County in the State aforesaid do hereby certify that Peter D. Walter and Paul M. Greene personally known to be the same person whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the purposes therein set forth.

GIVEN under my hand and notarial seal this 23rd day of March, 1988.

"OFFICIAL SEAL"
EVELYN H. HASZ
Notary Public, State of Illinois
My Commission Expires 7/30/89

Evelyn H. Hasz
Notary Public

88324715

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COOK COUNTY CLERK'S OFFICE

UNOFFICIAL COPY

CONSENT OF OWNER

CARROLL P. HOLMES and DIANE HOLMES, as the Owner of Lot No. 33 (the "Lot") in Olde Virginia Final Planned Development, being a subdivision in the Southwest 1/4 of Section 12, Township 42 North, Range 10, East of the Third Principal Meridian in Cook County, Illinois hereby consent to the Declaration to which this Consent is attached and subject the Lot to the terms thereof.

Dated: 3-23, 1988

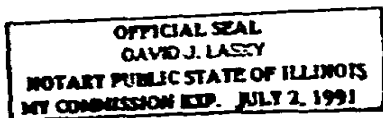
Consenting Owner

Carroll R Holmes
Diane Holmes

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, DAVID J. LASKY, a Notary Public in and for said County in the State aforesaid do hereby certify that CARROLL R. HOLMES and DIANE HOLMES personally known to be the same person whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the purposes therein set forth.

GIVEN under my hand and notarial seal this 23 day of MARCH, 1988.



David J. Lasky
Notary Public

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3 2 4 7 1 5
CONSENT OF OWNER

PETER H. BOHN and BARBARA J. BOHN, as the Owner of Lot No. 30 (the "Lot") in Olde Virginia Final Planned Development, being a subdivision in the Southwest 1/4 of Section 12, Township 42 North, Range 10, East of the Third Principal Meridian in Cook County, Illinois hereby consent to the Declaration to which this Consent is attached and subject the Lot to the terms thereof.

Dated: March 23, 1988

Consenting Owner

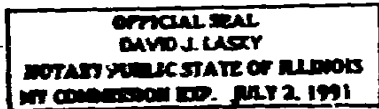
Peter H. Bohn

Barbara J. Bohn

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, DAVID J. LASKY, a Notary Public in and for said County in the State aforesaid do hereby certify that PETER H. BOHN and BARBARA J. BOHN personally known to be the same person whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and for the purposes therein set forth.

GIVEN under my hand and notarial seal this 23 day of MARCH, 1988.



David J. Lasky
Notary Public

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CONSENT OF OWNER

John B. Schmidt, as the Owner of Lot No. 5 (the "Lot") in Olde Virginia Final Planned Development, being a subdivision in the Southwest 1/4 of Section 12, Township 42 North, Range 10, East of the Third Principal Meridian in Cook County, Illinois hereby consent to the Declaration to which this Consent is attached and subject the Lot to the terms thereof.

Dated: _____, 1988

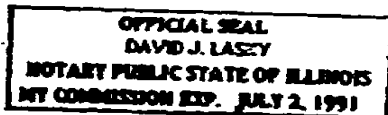
Consenting Owner

John B. Schmidt

STATE OF ILLINOIS)
) ss
 COUNTY OF COOK)

I, DAVID J. LASKY, a Notary Public in and for said County in the State aforesaid do hereby certify that John B. Schmidt personally known to be the same person whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the purposes therein set forth.

GIVEN under my hand and notarial seal this 23 day of MARCH, 1988.



David J. Lasky
 Notary Public

Notary's Office

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CONSENT OF OWNER

JOSEPH SPECIALE and MARIA G. SPECIALE, as the Owner of Lot No. 30 (the "Lot") in Olde Virginia Final Planned Development, being a subdivision in the Southwest 1/4 of Section 12, Township 42 North, Range 10, East of the Third Principal Meridian in Cook County, Illinois hereby consent to the Declaration to which this Consent is attached and subject the Lot to the terms thereof.

Dated: March 24, 1988

Consenting Owner

X Joseph Speciale
X Maria G. Speciale

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, DAVID J. LASKY, a Notary Public in and for said County in the State aforesaid do hereby certify that JOSEPH SPECIALE and MARIA G. SPECIALE personally known to be the same person whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the purposes therein set forth.

GIVEN under my hand and notarial seal this 24 day of MARCH, 1988.

OFFICIAL SEAL
DAVID J. LASKY
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. JULY 2, 1991

David J. Lasky
Notary Public

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CONSENT OF OWNER

ROBERT M. VAZQUEZ and AGNES L. VAZQUEZ as the Owner of Lot No. 33 (the "Lot") in Olde Virginia Final Planned Development, being a subdivision in the Southwest 1/4 of Section 12, Township 42 North, Range 10, East of the Third Principal Meridian in Cook County, Illinois hereby consent to the Declaration to which this Consent is attached and subject the Lot to the terms thereof.

Dated: MARCH 24, 1988

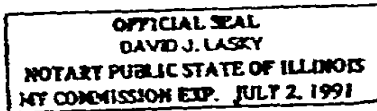
Consenting Owner

Robert M. Vazquez
Agnes L. Vazquez

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, DAVID J. LASKY, a Notary Public in and for said County in the State aforesaid do hereby certify that ROBERT M. VAZQUEZ and AGNES L. VAZQUEZ personally known to be the same person whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the purposes therein set forth.

GIVEN under my hand and notarial seal this 24 day of MARCH, 1988.



David J. Lasky
Notary Public

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CONSENT OF OWNER

CAROL R. WEBER ~~and~~, as the Owner of Lot No. 1 (the "Lot") in Olde Virginia Final Planned Development, being a subdivision in the Southwest 1/4 of Section 12, Township 42 North, Range 10, East of the Third Principal Meridian in Cook County, Illinois hereby consent to the Declaration to which this Consent is attached and subject the Lot to the terms thereof.

Dated: 3/26, 1988

Consenting Owner

x CAROL R. WEBER

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, DAVID J. LASKY, a Notary Public in and for said County in the State aforesaid do hereby certify that CAROL R. WEBER ~~and~~ personally known to be the same person whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the purposes therein set forth.

GIVEN under my hand and notarial seal this 26 day of MARCH, 1988.

OFFICIAL SEAL
DAVID J. LASKY
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. JULY 2, 1991

David J. Lasky
Notary Public

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EXHIBIT A TO
DECLARATION FOR
AMBER RIDGE TOWNHOMES

The Development Area

Lots 1 through 68, both inclusive, Lots 69A, 69B and 70 in Olde Virginia Final Planned Unit Development, being a Subdivision in the Southwest 1/4 of Section 12, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois.

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EXHIBIT "B" TO
DECLARATION FOR
AMBER RIDGE TOWNHOMES

The Premises

I. Dwelling Units:

Lots 1-68, both inclusive, in the Olde Virginia
Final Planned Development

LOT #	ADDRESS	TAX I.D. #
65	1090 COTTONWOOD LANE	02-12-300-014
66	1092 COTTONWOOD LANE	02-12-300-015
67	1094 COTTONWOOD LANE	02-12-300-016
68	1096 COTTONWOOD LANE	02-12-300-017
57	1070 COTTONWOOD LANE	02-12-300-018
58	1072 COTTONWOOD LANE	02-12-300-019
59	1074 COTTONWOOD LANE	02-12-300-020
60	1076 COTTONWOOD LANE	02-12-300-021
61	1078 COTTONWOOD LANE	02-12-300-022
62	1080 COTTONWOOD LANE	02-12-300-023
63	1082 COTTONWOOD LANE	02-12-300-024
64	1084 COTTONWOOD LANE	02-12-300-025
56	1071 COTTONWOOD LANE	02-12-300-026
55	1073 COTTONWOOD LANE	02-12-300-027
54	1075 COTTONWOOD LANE	02-12-300-028
53	1077 COTTONWOOD LANE	02-12-300-029
52	1079 COTTONWOOD LANE	02-12-300-030
51	1083 COTTONWOOD LANE	02-12-300-031
50	1085 COTTONWOOD LANE	02-12-300-032
49	1087 COTTONWOOD LANE	02-12-300-033
48	1091 COTTONWOOD LANE	02-12-300-034
47	1093 COTTONWOOD LANE	02-12-300-035
46	1095 COTTONWOOD LANE	02-12-300-036
45	1122 POTOMAC LANE	02-12-300-037
44	1124 POTOMAC LANE	02-12-300-038
43	1126 POTOMAC LANE	02-12-300-039
42	1128 POTOMAC LANE	02-12-300-040
41	1130 POTOMAC LANE	02-12-300-041
40	1132 POTOMAC LANE	02-12-300-042
39	1134 POTOMAC LANE	02-12-300-043
31	1105 CHESAPEAKE COURT	02-12-300-044
32	1103 CHESAPEAKE COURT	02-12-300-045
24	1119 CHESAPEAKE COURT	02-12-300-046
25	1117 CHESAPEAKE COURT	02-12-300-047
26	1115 CHESAPEAKE COURT	02-12-300-048
27	1113 CHESAPEAKE COURT	02-12-300-049
28	1111 CHESAPEAKE COURT	02-12-300-050
29	1109 CHESAPEAKE COURT	02-12-300-051
30	1107 CHESAPEAKE COURT	02-12-300-052
33	1121 POTOMAC LANE	02-12-300-053
34	1123 POTOMAC LANE	02-12-300-054
35	1125 POTOMAC LANE	02-12-300-055
36	1127 POTOMAC LANE	02-12-300-056
37	1133 POTOMAC LANE	02-12-300-057
38	1135 POTOMAC LANE	02-12-300-058
15	1186 CHESAPEAKE LANE	02-12-300-059
14	1188 CHESAPEAKE LANE	02-12-300-060
19	1172 CHESAPEAKE LANE	02-12-300-061
18	1174 CHESAPEAKE LANE	02-12-300-062
17	1176 CHESAPEAKE LANE	02-12-300-063
16	1178 CHESAPEAKE LANE	02-12-300-064

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20	1157	CHESAPEAKE COURT	02-12-300-065
21	1155	CHESAPEAKE COURT	02-12-300-066
22	1153	CHESAPEAKE COURT	02-12-300-067
23	1151	CHESAPEAKE COURT	02-12-300-068
1	1169	CHESAPEAKE COURT	02-12-300-069
2	1167	CHESAPEAKE COURT	02-12-300-070
3	1165	CHESAPEAKE COURT	02-12-300-071
4	1163	CHESAPEAKE COURT	02-12-300-072
5	1161	CHESAPEAKE COURT	02-12-300-073
6	1173	CHESAPEAKE LANE	02-12-300-074
7	1175	CHESAPEAKE LANE	02-12-300-075
8	1177	CHESAPEAKE LANE	02-12-300-076
9	1179	CHESAPEAKE LANE	02-12-300-077
10	1181	CHESAPEAKE LANE	02-12-300-078
11	1183	CHESAPEAKE LANE	02-12-300-079
12	1185	CHESAPEAKE LANE	02-12-300-080
13	1187	CHESAPEAKE LANE	02-12-300-081

II. COMMUNITY AREA:

Lots 69A and 69B in Olde Virginia Final Planned Development

69A	02-12-300-082
69B	02-12-300-083

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