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DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR TIMBERS EDGE HOMEOWNERS ASSOCIATION

THIS DECLARATION (the "Declaration") made this 18th day of August, 1992, by LaSalle National Trust as Trustee under Trust Agreement dated June 15, 1991 and known as Trust Number 116383 (hereinafter referred to as the "Declarant").

PREAMBLES

A. Declarant is the owner in fee simple of a certain parcel of real estate in the Village of Glenview, County of Cook, State of Illinois, legally described as follows (the "Property"):

Lots 1 through 27 in Timbers Edge Subdivision, being a Subdivision of part of Section 30, Township 42 North, Range 12 East of the Third Principal Meridian in Cook County, Illinois.

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B. Declarant and Developer (hereinafter defined) desire to develop a single-family residential development on the Property to be known as Timbers Edge Subdivision (the "Development"); and

C. In order to preserve and enhance the value and quality of the Property, Developer has or will form an Illinois not-for-profit corporation known as Timbers Edge Homeowner's Association (the "Association") which will own and/or have responsibility for the maintenance and repair of certain areas and improvements located within the Development, for the taking of such other actions and the performance of such other matters as are specified in this Declaration and for the administration and enforcement of the covenants, conditions and restrictions contained herein.

NOW, THEREFORE, Declarant hereby declares that the Property shall be held, sold, transferred, occupied and conveyed subject to the following covenants, conditions, easements and restrictions for the purpose of enhancing and maintaining the value and desirability thereof.

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DEPT-01 RECORDING $45.50
T#2222 TRAN 7267 08/28/92 14:58:00
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COOK COUNTY RECORDER

ARTICLE 1

DEFINITIONS

The following words, when used in this Declaration or in any supplemental Declaration shall, unless the context shall prohibit, have the following meanings:

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1.1 "ARC" shall mean and refer to the Architectural Review Committee appointed by the Board.

1.2 "Association" shall mean and refer to Timbers Edge Homeowner's Association, an Illinois not-for-profit corporation, its successor and assigns.

1.3 "Board" shall mean and refer to the Board of Directors of the Association.

1.4 "By-Laws" shall mean and refer to the By-Laws of the Association.

1.5 "Community Detention Area" shall mean and refer to those portions of Lots 6 and 7 identified on the subdivision plat as "Easement Granted to the Village of Glenview for Storm Water Drainage and Detention." ~~that area identified as such on the Subdivision Plat~~.

1.6 "Community Fences" shall mean those fences installed by the Developer or the Association in the Community Fence Area.

1.7 "Community Fence Area" shall mean and refer to that area identified as such in Section 4.3 below.

1.8 "Community Landscape Area" shall mean and refer to: (a) the south twenty (20) feet of the east thirty (30) feet of Lot 1 and (b) the south twenty (20) feet of the west thirty (30) feet of Lot 27.

1.9 "Declarant" shall mean and refer to LaSalle National Trust as Trustee under Trust Agreement dated June 15, 1991 and commonly known as trust Number 116383.

1.10 "Developer" shall mean and refer to Timbers Edge Partnership, an Illinois general partnership.

1.11 "Lot" shall mean and refer to that portion of the Property designated as a Lot on the Subdivision Plat.

1.12 "Member(s) or Membership" shall mean and refer to every person or entity who holds Membership in the Association.

1.13 "Mortgage" shall mean and refer to either a Mortgage or Deed of Trust creating a lien against a portion of the Property given to secure an obligation of the owner of such portion of the Property.

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

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1.15 "Person" shall mean and refer to a natural individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

1.16 "Single Family" shall mean and refer to one or more persons, each related to other by blood, marriage or adoption, or a group of not more than three (3) persons not all so related, maintaining a common household.

1.17 "Subdivision Plat" shall mean and refer to the Plat of Subdivision for Timbers Edge Subdivision as recorded with the office of the Recorder of Deeds of Cook County, Illinois on AUGUST, 20 1992 as document number 92 618289.

1.18 "Timbers Edge Drive Entrance Treatment" shall mean and refer to any improvements, including, but not limited to landscaping, entrance signs, walls, monuments or lights installed by the Developer in those portions of Lots 1 and 27 which are designated as Community Landscape Area.

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ARTICLE 2

USE RESTRICTIONS

2.1 Establishment of Restrictions. Declarant hereby declares that no Owner shall cause, permit or allow any of the following uses or acts on such Owner's Lot:

(a) The construction or installation of any structure on a Lot, including but without limitation, any fence, swimming pool, shed, residential dwelling (or any replacement or substantial modification thereof) (except for structures constructed or installed by the Declarant or the Developer) unless the same has been approved by the Architectural Review Committee as provided herein;

(b) Anything which will increase the rate charged for or cause the cancellation of any insurance maintained by the Association or which would violate any law;

(c) The raising, breeding or maintaining of any livestock or poultry except for animals commonly accepted as ordinary housepets (but not for commercial purposes) provided such housepets do not in the view of the Board create a nuisance, and provided further that the use and maintenance of such housepets may be regulated by the Board;

(d) The display in the public view of any signs or billboards without the prior written consent of the Board except for (i) for-sale signs regarding the sale of the Lots and (ii)

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signs and billboards which may be utilized by Declarant or Developer in the development or sale of Lots on the Property;

(e) Any activity which in the view of the Board may be or become an annoyance or nuisance to other Owners (Development and sale of Lots on the property by Declarant or Developer is necessary for completion of the Development and therefore, is not deemed to be an annoyance or nuisance. Further, construction of homes on Lots is necessary for completion of the Development and is therefore not deemed to be an annoyance or nuisance, so long as the rules and regulations adopted by the Declarant from time to time with respect thereto are adhered to);

(f) The storage of waste or garbage except in covered sanitary containers shielded from the public view and the view of neighboring Owners;

(g) The maintenance, repair, restoration, keeping or storage of any truck, van, trailer, recreational vehicle or water-borne craft unless enclosed within the garage. Construction and sales trailers utilized during the course of completion of the Development and regulated by Declarant shall not be a violation of this restriction;

(h) The existence of any above-ground utilities or radio, television or cable receivers, antennae, satellite dishes or transmitter unless the same has been approved by the ARC;

(i) The placement of any obstruction, diversion, bridging or confining of the existing channels through which surface water in time of storm naturally flows across any Lot, in such a manner as to cause damage to other property; or

(j) The removal, modification, alteration, painting, staining or disturbance of the Community Fences, if any, located on any Lot or the Timbers Edge Drive Entrance.

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ARTICLE 3

MEMBERSHIP AND BOARD OF DIRECTORS

3.1 Membership. Every Owner shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot. Ownership of a Lot shall be the sole qualification for membership.

3.2 Voting Rights. The Association shall have two classes of voting members, Class A Members and Class B Members.

(a) Class A Members: Class A Members shall consist of all of the Owners except for the Declarant and the Developer. Class A Members shall be entitled to one vote for each Lot which they

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own. When more than one person owns a Lot, the vote for such Lot shall be exercised as they among themselves determine; provided, however, that only one vote may be cast with respect to any given Lot.

(b) Class B Members: The Declarant and the Developer shall each be Class B Members for so long as they are Owners. The Class B Members shall be entitled to one hundred votes for each Lot which they own. A party shall cease to be a Class B Member upon the first to occur of (i) the conveyance by such party of legal title to the last of the Lots owned by such party or (ii) the date upon which such party withdraws as a Class B Member by executing and recording with the Recorder of Deeds of Cook County a written declaration of withdrawal.

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ARTICLE 4

EASEMENTS AND PROPERTY RIGHTS

4.1 Access. The Declarant, the Developer and the Association and their respective agents, employees and independent contractors shall have, and there is hereby declared, an easement to enter upon each and every Lot to the extent reasonably necessary to exercise any right or responsibility of the Declarant, the Developer or the Association as set forth in this Declaration.

4.2 Community Landscape Area. Declarant hereby declares and creates a perpetual easement over, under and across the Community Landscape Area for the purpose of installing, maintaining, repairing and replacing landscaping and the Timbers Edge Drive Entrance Treatment.

4.3 Community Fence Area. Declarant hereby declares and creates a perpetual easement over, under and across the north five feet of Lots 8 through 21 (both inclusive), the south five feet of Lots 1 through 7 and 23 through 27 (both inclusive), the east five feet of Lots 21 through 23 (both inclusive) and the west five feet of Lots 7 and 8 for the purpose of installing, maintaining, repairing and replacing Community Fences on such Lots.

4.4 Community Detention Area. Declarant hereby declares and creates a perpetual easement over, under and across the Community Detention Area for the purpose of holding and detaining storm water runoff from the Property.

4.5 Easements Run With the Land. All easements and rights described herein shall be perpetual easements appurtenant to and running with the Property which shall, at all times, inure to the benefit of and be binding upon every Owner, mortgagee and every

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other person having an interest in the Property, or any part thereof.

ARTICLE 5

COVENANT FOR ASSESSMENTS

5.1 Creation of the Lien and Personal Obligation for Assessments. Each Owner (excluding Declarant and Developer), by acceptance of a Deed for his or her Lot, whether or not it shall be so expressed in such deed, shall be deemed to agree to pay to the Association, for each Lot owned by such Owner, all assessments and charges levied by the Association. Such assessments, together with interest thereon and costs of collection thereof, as hereinafter provided, shall be a charge and a continuing lien upon the Lot against which such assessment is made and the continuing personal obligation of the person who was the Owner of such lot at the time when such assessment fell due.

5.2 Purpose of Assessments. The Assessments levied by the Association shall be used for the purpose of promoting the recreation, health, safety and welfare of the Members of the Association and, in particular, without limiting the generality of the foregoing: for the maintenance, repair, replacement and improvement of the Community Detention Area, the Community Fences, the Community Landscape Area and the Timbers Edge Entrance Treatment; for the payment of all taxes, insurance, utilities, professional and other services, materials, supplies, equipment and other costs and expenses incident to the maintenance and repair of the Community Detention Area, the Community Fences, the Community Landscape Area and the Timbers Edge Entrance Treatment; and for otherwise carrying out the duties and obligations of the Board and the Association as stated herein, in its Articles of Incorporation and its By-laws.

5.3 Calculation of Annual Assessments. The Board of Directors shall fix the annual assessment for each Lot at least thirty (30) days prior to the commencement of each annual assessment period. The annual assessment shall be uniform in amount for all Lots which are subject thereto. Written notice of the annual assessment shall be delivered or mailed to each Owner showing the amounts and due dates for such assessment.

5.4 Reserves. The Association shall establish and maintain from annual assessments, reasonable reserves for the costs of the obligations of the Association hereunder.

5.5 Special Assessments. In addition to the annual assessments provided for above, the Board may levy in any year, special assessments for the purpose of defraying in full or part any expense not anticipated or provided for in setting the annual

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assessments for the year in which the expense occurs or prior years, or for the purpose of providing funds to the Association to carry out any of its duties set forth in this Declaration or in its Articles or By-Laws.

5.6 Uniform Assessments. Both annual and special assessments shall be fixed at a uniform rate for all Lots.

5.7 Collection of Assessments. Any assessment or installment thereof which is not paid when due date shall be delinquent. With respect to each assessment not paid within fifteen days after its due date, the Association may require the Owner to pay a late charge in a sum to be determined from time to time by the Board and applied uniformly. In addition, with respect to any assessment which is not paid within thirty days following its due date, the Board may, upon notice to such Owner of such delinquency, (a) charge interest on the amount due at the highest rate then permitted by Illinois law, (b) accelerate the maturity of all remaining installments due, if any, and (c) bring an action against the Owner personally obligated to pay such assessment(s) and/or foreclose the lien against the Lot and, in either case, recover the amount of the Assessment together with reasonable attorneys' fees and court costs.

5.8 Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage placed at any time on a Lot by a bona fide lender. Each holder of a first mortgage on a lot who obtains title or comes into possession of that lot pursuant to the remedies provided in the mortgage, foreclosure of the mortgage, or by deed (or assignment) in lieu of foreclosure, or any purchaser at a foreclosure sale, will take the Lot free of any claims for unpaid assessments or charges which become payable prior to such acquisition of title, possession, or the filing of a suit to foreclose the mortgage.

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ARTICLE 6

DUTIES AND POWERS

6.1 General. The Association shall have the power and duty to:

(i) pay all real property taxes and other charges assessed against property owned by the Association, if any;

(ii) grant easements where necessary for public utilities over land owned by the Association, if any, before or after the same is deeded by Declarant (and a power of attorney, coupled with an interest, is granted to the Association to grant easement over land owned by the Association, if any, and acceptance of a

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deed or other instrument of conveyance shall grant, acknowledge and consent to this power of attorney);

(iii) adopt reasonable rules and regulations controlling and limiting the use of land owned by the Association, if any;

(iv) maintain such policies of insurance as the Board deems necessary or desirable in furthering its purposes of and protecting the interests of the Association, its Members, officers and directors;

(v) employ a manager or other persons and contract with independent contractors, managing agents, collection agents and others to perform and effectuate all or any part of the duties and powers of the Association, if deemed necessary by the Board, without regard to whether such manager, person, independent contractor or agent is or is affiliated with, the Developer, provided such contract does not provide for compensation above a level which is normal and customary within the industry; and establish such reserves as may be required hereunder or as the Board of Directors shall from time to time deem necessary to fulfill and further the purposes of the Association; and

(vi) take such actions that it is authorized or directed to take under this Declaration or the Not-For-Profit Corporation Act of the State of Illinois.

6.2 Maintenance. The Association shall maintain, repair and/or replace, as and when necessary, the Community Detention Area, the Community Fences, the Community Landscape Area and the Timbers Edge Drive Entrance Treatment.

6.3 Owner's Obligations. All areas of the Lots designed or intended for the proper drainage or retention of storm water (including but without limitation, the Community Detention Area) shall be kept unobstructed and shall be mowed regularly. Trees, plantings, shrubbery, fencing, patios, structures, landscaping treatment or other live improvements may be planted, placed or allowed to remain in any such areas so long as they do not substantially obstruct or alter the rate or direction or flow of storm water from any Lot. No Owner shall alter the rate or direction of flow of storm water from any Lot by impounding water, changing grade, blocking or redirecting swails, ditches or drainage areas or otherwise. Each Owner acknowledges, by acceptance of a deed to a Lot, that each drainage or detention area (including but without limitation, the Community Detention Area) is for the benefit of the entire Property.

6.4 Real Estate Taxes. The Association shall pay all Real Estate taxes levied on The Community Detention Area. The Developer shall use its best efforts to cause the Cook County Assessor to issue separate Permanent Tax Index Numbers for the Community Detention Area.

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ARTICLE 7

ARCHITECTURAL CONTROL

7.1. General Review and Approval. Except for improvements constructed by Developer, no residence, structure, driveway, fence, patio, wall, or other structure or improvement ("Improvement") shall be erected or placed on any Lot (nor shall any Improvement be replaced or substantially modified), unless building plans, specifications and a plot plan showing the location and proposed placement of such Improvement have been approved in writing by the ARC.

7.2 Role of the ARC. The ARC is fully authorized in its sole discretion, to accept or reject applications for approval in total or to require certain specific revisions. The decisions of the ARC shall be final and non-appealable. Every Owner, by acceptance of a deed or other conveyance for itself, its successors, assigns, agents and employees hereby expressly waives any claim against the ARC, the Board or the Association, or their respective members, or against the Developer or the Declarant relating to or arising out of any action or inaction on the part of the ARC.

7.3 Membership and Appointment of the ARC. The ARC shall be a committee of the Association composed of not less than three persons, as determined by the Board. The ARC shall be appointed and replaced by the Board, and the Board shall have absolute authority to remove any person from the ARC, with or without cause.

7.4 Enforcement. By acceptance of any deed or other conveyance for a Lot each Owner for itself, its successors and assigns acknowledges and agrees that failure to comply with the terms of this Article 7, the rules and regulations of the ARC, if any, or the terms of any approval given by the ARC could significantly alter the quality and character of the Development; accordingly, the ARC shall be entitled to (i) levy fines in such amounts as they determine (which shall constitute individual assessments) which fines may be designed as deterrents and penalties; or (ii) seek injunctive relief against any Owner who attempts to construct or constructs any improvements or landscaping on any Lot without the requisite ARC approval or in non-compliance with the approval given by the ARC (including relief in the form of an order requiring the dismantling and removal of such non-complying improvements or landscaping or requiring the Owner to bring the same into compliance) and each Owner acknowledges that injunctive relief is both necessary and appropriate for violations of this Article 7 as the ARC, the Association, the Developer and the Declarant would have no adequate remedies at law. All costs of enforcement of this

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Article 7, including attorneys' fees shall be the responsibility of such Owner and shall be and assessment against such Owner's Lot.

ARTICLE 8

GENERAL PROVISIONS

8.1 Enforcement. In addition to all other rights herein granted to the Association, the Declarant, the Developer and the Association may enforce the provisions of this Declaration, the Articles of Incorporation, By-Laws and rules and regulations of the Association by any proceeding at law or in equity against any person or persons violating or attempting to violate any such provisions. All rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, and failure of the Association to enforce any such provisions shall in no way be deemed a waiver of the right to do so thereafter. All expenses incurred by the Association in connection with any such proceedings, including court costs and attorneys' fees, together with interest thereon at the highest interest permitted by law, shall be charged to and assessed against any Owner violating any such provisions and shall be added to and deemed a part of his assessment and constitute a lien on his lot and be enforceable as provided in Article 5. If any Owner, or his guests, violates any provisions of this Declaration, the Articles of Incorporation, the By-Laws, or the rules and regulations of the Association, the Board may, after affording the Owner an opportunity to be heard, levy a reasonable fine against such Owner, and such fine shall be added to and deemed a part of his assessment and constitute a lien on his lot and be enforceable as provided in Article 5.

8.2 Severability. Invalidation of any provision of this Declaration by judgment or court order shall not affect any other provision hereof, all of which shall remain in full force and effect.

8.3 Sales and Construction Activities. Notwithstanding any provision or restriction contained in this Declaration to the contrary, the Declarant, the Developer and their agents, employees, successors, and assigns shall have the right to maintain such facilities and conduct such activities as may be reasonably required, convenient or incidental to the completion, development, improvement and sale of the Lots, the Development and the Property, including, but without limitation, the installation of sales and construction trailers and offices, signs and models. The right to maintain such facilities and conduct such activities shall include specifically the right to use Lots for model residences and to use any Lot as an office for the sale of Lots or residences and for related activities.

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8.4 Title in Land Trust. In the event title to any Lot is conveyed to a title-holding trust under the terms of which all powers of management, operation and control of the lot remain vested in the trust beneficiary or beneficiaries, then the beneficiary or beneficiaries thereunder from time to time shall be responsible for payment of all obligations, liens or indebtedness and for the performance of all agreements, covenants and undertakings chargeable or created under this Declaration against such Lot. 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 lot and the beneficiaries of such trust, notwithstanding any transfer of the beneficial interest of any such trust or any transfers of title of such Lot.

8.5 Amendments. This Declaration may be amended or rescinded by an instrument signed by the Owners comprising not less than sixty-seven percent (67%) of the total votes collectively held by all classes of Members; provided, however, that so long as the Declarant or the Developer are Owners, each of them must join into such instrument for the same to be effective. Notwithstanding the foregoing, the Declarant and/or the Developer may unilaterally amend or supplement this Declaration (without the consent of any other party) to bring this Declaration into compliance with any applicable laws which may affect the same or to correct any typographical or scrivener's errors therein.

In furtherance of the foregoing, a power, coupled with an interest, is hereby reserved to each of Declarant and Developer, as Attorney-In-Fact, to so amend the Declaration as provided herein and each deed, mortgage or other instrument with respect to a Lot and acceptance thereon shall be deemed a grant and acknowledgement of and a consent to such power to said Attorney-In-Fact. Any amendment must be recorded with the Recorder of Deeds of Cook County, Illinois.

8.6 Headings. All headings set forth herein are intended for convenience only and shall not be given or construed to have any substantive effect on the provisions of this Declaration. The singular shall include the plural wherever the Declaration so requires, and the masculine the feminine and neuter and vice versa.

8.7 Notices. Any notice required or desired to be given under the provisions of this Declaration to any Owner shall be deemed to have been properly delivered when deposited in the United States mail, postage prepaid, directed to the person who

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appears as the Owner at his last known address, all as shown on the records of the Association at the time of such mailing.

IN WITNESS WHEREOF, LaSalle National Trust, N.A. as Trustee aforesaid, has caused its name to be signed to these presents by a duly authorized officer as of the date and year first above mentioned.

SEE TRUSTEE'S RIDER ATTACHED HERETO AND MADE A PART HEREOF

LA SALLE NATIONAL TRUST, N.A. as Trustee as aforesaid and not individually

By: _____

Its: SR. VICE PRESIDENT

ATTEST:

By: Nancy A. [illegible]

Its: Assistant Secretary

PIN: 03-36-100-021

MAIL TO

PREPARED BY AND RETURN RECORDED DOCUMENT TO:

Michael J. Elliott
McMahon & Elliott
55 W. Wacker Drive
Suite 1000
Chicago, IL 60601

This instrument is executed by LaSALLE NATIONAL TRUST, N.A., not personally but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee [illegible] terms, stipulations, covenants and conditions [illegible] LaSALLE NATIONAL TRUST, N.A. are undertaken by it solely in [illegible] not individually and all statements herein [illegible] to the best of its knowledge and belief and are to be construed [illegible] personal liability shall be asserted or be enforceable against LaSALLE NATIONAL TRUST, N.A. by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this instrument.

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STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, VICKI HOWE, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that JOSEPH W. LAMB and NANCY A. SIACK of LaSalle National Trust, not individually but as Trustee under Trust Agreement dated June 5, 1991 and known as Trust No. 116383, personally known to me to be the same persons whose names are subscribed to the foregoing Declaration of Covenants, Conditions, Easements and Restrictions for the Timbers Edge Subdivision Homeowner Association, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said Declaration on behalf of said Trust and as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this day of 18th August, 1992.

Vicki Howe
Notary Public

"OFFICIAL SEAL"
Vicki Howe
Notary Public, State of Illinois
My Commission Expires Dec. 19, 1994

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