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Trustee and Developer do hereby further declare that the following rights, easements, restrictions and covenants, shall, subject to the terms hereof (1) exist at all times hereafter among all parties having or acquiring any right, title or interest in any portion of the Premises; (2) be binding upon and inure to the benefit of each Owner (as defined in Paragraph 1.25); and (3) run with the land subject to this Declaration, to be held, sold and conveyed subject thereto.

NOW, THEREFORE, Trustee and Developer hereby declare that the Premises described in Exhibit "A" attached hereto are and hereafter shall be transferred, held, sold, conveyed and accepted subject to this Declaration.

WHEREAS, in order to provide for the necessary, orderly and proper administration and maintenance of the Common Area and the Community Facilities, the Developer (i) has formed The Hidden Pond Homeowner's Association (the "Association") under the Illinois General Not-For-Profit Corporation Act to which the responsibility of owning, administering and maintaining the Common Area and Community Facilities, and any additions thereto will be delegated and assigned; and (ii) will subject the Premises to the provisions of this Declaration.

WHEREAS, the Common Area of the Premises includes or may include various facilities intended for the benefit of the Owners and their occupants, guests and invitees (the "Community Facilities") such as private roads and streets and private sidewalks adjacent thereto, landscaping, detention ponds, utility facilities, recreational facilities, parking areas, lighting fixtures, signage, mailboxes and perimeter fencing; and

WHEREAS, certain portions of the Premises, excluding the Buildings and the Condominium Property, hereinafter defined as the "Common Area", are intended for the benefit of the Owners and their occupants, guests and invitees; and

WHEREAS, Trustee is the title holder of certain real estate (the "Premises") in the Village of Schaumburg, Cook County, Illinois, the legal description of which is set forth in Exhibit "A" attached to and made a part of this Declaration; and

RECITALS

This Declaration of Easements, Restrictions and Covenants for The Hidden Pond Homeowner's Association (the "Declaration"), dated this 19th day of October, 1992, is made and entered into by Lasalle National Trust, N.A., not personally but as Trustee under Trust Agreement dated October 25, 1991 and known as Trust No. 116688 (the "Trustee").

DECLARATION OF EASEMENTS, RESTRICTIONS AND COVENANTS FOR THE HIDDEN POND HOMEOWNER'S ASSOCIATION

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ARTICLE 1

DEFINITIONS

The following terms, when used in this Declaration, or in any Supplemental Declaration, shall have the following meanings unless otherwise required by the context:

1.1 **Act:** The Condominium Property Act of the State of Illinois, as amended from time to time, or any statute enacted in its place or otherwise making provision for the type of property ownership as that presently contemplated and provided for thereby.

1.2 **Architectural Control Committee:** Three or more representatives appointed by the Board to review and approve proposed plans for the construction and alteration of improvements on individual unit. If two or more Dwelling Units are owned by the same Owner, or combined and occupied by a Family, each Dwelling Unit shall nevertheless be considered as a separate Dwelling Unit under this Declaration.

1.3 **Association:** The Hidden Pond Homeowner's Association, an Illinois not-for-profit corporation, and its successors and assigns.

1.4 **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 2.

1.5 **Buildings:** The three (3) story apartment structures located on the Premises, containing two, three or four sectional components, each containing six (6) apartment units which are serviced by a separate entrance and exit which are not subject to a Condominium Declaration.

1.6 **By-Laws:** The By-Laws of Hidden Pond Homeowner's Association, Inc., a copy of which is attached as Exhibit "B" hereto and by this reference made a part hereof.

1.7 **Common Area:** The Premises legally described on Exhibit A attached hereto, excluding the Common Elements, Buildings and the Condominium Property together with all easements, rights and appurtenances belonging thereto, upon which the Community Facilities are located intended for the mutual use, benefit or enjoyment of the Members (including, without limitation, the Recreation Area).

1.8 **Common Elements:** All structural elements, facilities and building systems and other physical improvements owned in common by the unit owners pursuant to a given Condominium Declaration and the Act.

1.9 **Community Facilities:** The private roads and streets and private sidewalks adjacent thereto, landscaping, detention ponds, utility facilities, recreational

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facilities (including, without limitation, the Recreational Facilities) parking areas adjacent to recreational facilities, lighting fixtures, and mailboxes, perimeter fencing and such other improvements or structures from time to time or at any time located or constructed on the Common Area.

1.10 **Condominium Association:** Hidden Pond Condominium Association, Inc., an Illinois not for profit corporation.

1.11 **Condominium Declaration:** The instrument by which any Condominium Property, as hereinafter defined, is submitted to the provisions of the Act, and all amendments thereof.

1.12 **Condominium Property:** All the land, property and space beneath the Buildings are subject to a Condominium Declaration comprising the portion of the Premises legally described in Exhibit "A" attached hereto, all improvements and structures constructed or contained therein or thereon, including any building constructed thereon, and all easements, rights and appurtenances belonging thereto, and all fixtures and property intended for the mutual use, benefit or enjoyment of Owners of Dwelling Units located thereon.

1.13 **Declarant:** The Developer, or where the context requires otherwise, the Trustee.

1.14 **Declaration:** This Declaration, as amended from time to time.

1.15 **Developer:** Schaumburg Square Partners, an Illinois Limited Partnership, and its successors and assigns.

1.16 **Dwelling Unit:** A residential housing unit consisting of a group of rooms which is designed or intended for use as living quarters for one Family, as hereinafter defined, located upon the Premises. For the purposes of determining membership in the Association, each Dwelling Unit shall be considered as a separate and individual unit. If two or more Dwelling Units are owned by the same Owner, or combined and occupied by a Family, each Dwelling Unit shall nevertheless be considered as a separate Dwelling Unit under the Declaration.

1.17 **Eligible Mortgage Holder:** Each holder of a first mortgage on a Dwelling Unit that has requested in writing that the Association notify it of any proposed action that requires consent of a specified percentage of mortgage holders.

1.18 **Family:** One or more persons each related to the other by blood, marriage or law, and including foster children, together with such relative's respective spouses, who are living together in a single Dwelling Unit and maintaining a common household; or up to and including four persons not so related, provided that such unrelated persons maintain a common household in a single Dwelling Unit.

1.19 **First Mortgage:** Each holder of a first mortgage upon a Dwelling Unit.

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1.20 **Master Fund:** A special reserve account to be used to make capital expenditures in connection with the Community Facilities, as described in Paragraph 4.4 hereof.

1.21 **Material Amendment:** Any amendment to the Declaration, By-Laws or the Association's articles of incorporation that would change any of the following in a manner other than as expressly provided herein: voting rights in the Association; assessments, assessment liens, or the priority of assessment liens; reserves for maintenance, repair and replacement of the Common Area; responsibility for the maintenance and repair of the Common Area; allocation of interests in the Common Area, or rights to use the Common Area; boundaries of any Dwelling Unit; convertibility of Condominium Property or Dwelling Units into Common Area, or convertibility of Common Area into Condominium Property or Dwelling Units; expansion or contraction of the Premises, or the addition, annexation or withdrawal of property to or from the Premises; insurance or fidelity bonds; leasing of Dwelling Units; imposition of any restrictions on an Owner's right to sell or transfer his or her Dwelling Unit; a decision by the Association to establish self-management when professional management had previously been required by this Declaration or an Eligible Mortgage Holder, as hereinafter defined; requirements for the restoration or repair of the Premises; termination of the legal status of the Association or the Premises following substantial destruction or condemnation; or any provisions that expressly benefit holders, insurers or guarantors of mortgages secured by portions of the Premises.

1.22 **Member:** An Owner who holds membership in the Association pursuant to Paragraph 2.1 of this Declaration.

1.23 **Owner:** The record owner, whether one or more persons or entities, of a fee simple title to any one or more Dwelling Unit, including contract sellers, but excluding those other than contract sellers having such interest merely as security for the performance of an obligation. The term "Owner" shall include Developer to the extent of the number of Dwelling Units owned by Declarant or by any other title holding trust of which Developer shall be the sole beneficiary, and also includes the interest of Developer or of Trustee (or of such other title holding trust) as contract seller of any Dwelling Unit. Any purchaser of a Dwelling Unit from a seller other than the Declarant pursuant to an "installment contract" for purchase (as defined in subsection (e) of Section 1 of "An Act relating to installment contracts to sell dwelling structures," approved in the Illinois General Assembly August 11, 1967, as amended) shall be deemed the "Owner" of such Dwelling Unit provided such purchaser resides in the Dwelling Unit, unless the seller expressly retains all rights and obligations of ownership. Satisfactory evidence of the installment contract shall be made available to the Association.

1.24 **Premises:** The real estate legally described in Exhibit "A" attached hereto (including all easements appurtenant thereto), which includes all improvements currently located thereon.

1.25 **Recreation Area:** That portion of the Premises delineated on the Plat depicted in Exhibit C attached hereto and made a part hereof which is made available to and designated for the recreational use, benefit and enjoyment of

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Members of the Association, subject to the provisions of this Declaration (including, without limitation, the User Rights created by Section 5.5 hereof), the Bylaws and such rules and regulations as the Board may adopt from time to time.

1.26 **Recreational Facilities:** The walks, roads, paths, pool, tennis courts, playgrounds, landscaping, open spaces and other improvements or structures located on or constructed on, from time to time or any time, the Recreation Area.

1.27 **Transfer Date:** The date upon which control of the Association is transferred to Owners other than the Declarant, which must occur on the earlier of (i) the date on which sixty percent (60%) of the Dwelling Units have been conveyed to Owners other than the Declarant or (ii) three (3) years after the date this Declaration is recorded. For purposes of this Section, the term "Dwelling Unit" shall include all dwelling units contained or to be contained within the Premises.

1.28 **Trustee:** LaSalle National Trust, N.A., not personally but as Trustee under Trust Agreement dated October 25, 1991, and known as Trust No. 116688, and its successors and assigns.

1.29 **Unit Membership:** The membership in the Association which is appurtenant to a Member's Dwelling Unit as provided in Paragraph 2.1 of this Declaration.

1.30 **User Rights:** The right to use and possess the Recreation Area which may, from time to time, be granted to certain External Users pursuant to Section 6.5 hereof.

1.31 **Utilities:** All public and private utility conduits, wires, ducts, pipes, cables and other lines and associated equipment which serve the Premises, as more fully described in paragraph 5.3 hereof.

1.32 **Village:** The Village of Schaumburg, Illinois.

ARTICLE 2

MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION; BOARD OF DIRECTORS OF THE ASSOCIATION

2.1 **Membership:** Every Owner of a Dwelling Unit (including the Developer) is hereby declared to be a Member of the Association. Membership is appurtenant to and shall not be separated from ownership of such Owner's Dwelling Unit. Each such Owner, by acceptance of a deed or other conveyance of a Dwelling Unit, thereby becomes a Member, whether or not his Declaration or such membership is made a part of, incorporated by reference in, or expressed in said deed or conveyance. There shall be one membership allocable to each Dwelling Unit (herein called a "Unit Membership") and any Member who is the Owner of more than one such Dwelling Unit shall have the number of Unit Memberships equal to the number of such Dwelling Units. If the record ownership of a Dwelling Unit shall be in

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more than one person, or if an Owner of a Dwelling Unit is a trustee, corporation, partnership or other legal entity, then the individual who shall enjoy the Unit Membership and be responsible for the obligations attributable thereto, shall be designated by such Owner or Owners in writing.

2.2 Voting Rights:

(a) One person with respect to each Unit Ownership shall be entitled to vote at any meeting of the Association ("Voting Member"). Such Voting Member may be the Unit Owner or some person designated by such Unit Owner to act as its proxy on its behalf. Such designation shall be made in writing to the Board.

(b) Notwithstanding any other provisions of this Declaration or the articles of incorporation of the Association or the By-laws, if, by the date which is four (4) years after the date Developer has sold and delivered its first deed for a Unit Ownership, the total number of Unit Ownerships then owned by Developer is equal to or greater than fifty percent (50%), in number, of the total number of Dwelling Units, then, from and after such date, Developer covenants and agrees that the total number of votes which Developer shall vote on any matter requiring consent of the Voting Members shall be equal to the lesser of (i) the total number of Unit Ownerships owned by the Developer and (ii) one vote less than fifty percent (50%), in number, of the total number of Unit Owners.

2.3 Method of Voting: The total number of votes which may be cast on any matter requiring assent of Voting Members of the Association shall be equal to the total number of Unit Memberships at the time of any such vote. Whenever a vote of the Members of the Association is required pursuant to this Declaration, or pursuant to the articles of incorporation or By-Laws of the Association, or is otherwise required by law, such votes shall be cast only by the Voting Members. Unless this Declaration or the articles of incorporation or By-Laws of the Association, or any law, shall specify a greater vote, all Association matters requiring action by Members shall be decided by a majority of the votes cast by Voting Members voting at a meeting at which a quorum (as defined in the By-Laws) is present. In all elections for members of the Board, all Voting Members shall be entitled to vote on a non-cumulative voting basis.

2.4 Board of Directors:

(a) The Association shall be governed by its Board of Directors ("Board") comprised of five (5) persons duly appointed or elected as provided herein and in the articles of incorporation and By-Laws of the Association.

(b) A majority of the Board elected by the Voting Members shall be Members of the Association or spouses of Members. Board Members appointed by Developer and a minority of the Board Members elected by the Voting Members need not be Members or spouses of Members. The Board shall direct and administer the Common Area in accordance with the terms

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and provisions of this Declaration, and in accordance with the Articles of Incorporation and By-Laws of the Association. All matters requiring action by the Board shall be decided by the majority vote of the Board, except as otherwise provided herein or in the By-Laws.

(c) Prior to the appointment of the first Board of the Association, Developer may exercise all rights, powers and privileges of the Board and may perform all of its functions, including its functions under ARTICLE 4 of this Declaration.

2.5 Appointment of Directors by Developer: Notwithstanding any other provisions of this Declaration or the articles of incorporation or By-Laws of the Association, the first and each subsequent Board of the Association shall consist of, and vacancies on the Board shall be filled by, such persons as Developer shall from time to time appoint, until the first to occur of any one of the following events: (i) the Transfer Date; or (ii) Developer, by written notice to the Association, voluntarily elects to terminate its control of the Association. Such right of Developer to appoint directors to the Board shall be to the exclusion of the right of the Members or the Voting Members so to do. The Owners, Members or Voting Members shall not, without the prior written consent of Developer, have the right to amend, modify or change the articles of incorporation or By-Laws of the Association to in any way diminish the authority of the Board during the period that Developer has the right to appoint any members of the Board.

Developer may, from time to time, by written notice to the Association, voluntarily terminate its right to appoint one or more Directors, and continue to exercise its right to appoint the remaining members of the Board for the period hereinabove specified. Developer's election to terminate its right to appoint any number of members of the Board or to terminate its control of the Association, shall not affect the right of Developer or Declarant to participate in the Association as a Member thereof and to appoint Voting Members to cast the number of votes equal to the number of Dwelling Units owned by Developer or Declarant. All directors who are not subject to appointment by Developer shall be elected by Voting Members.

2.6 Initial Meeting of Voting Members to Elect Directors: Upon receipt by the President of the Association of a copy of the written notice of Developer to voluntarily terminate its control of the Association, or upon the occurrence of the Transfer Date, whichever first occurs, the President shall convene a meeting of the Voting Members for the purpose of electing a new Board or to elect those directors who no longer are to be appointed by Developer within the time periods, and upon the notice requirements specified in the By-Laws.

2.7 Election of Directors by Voting Members: Upon termination of Developer's right to appoint any of or all the directors of the Board, those directors not subject to appointment by Developer shall be elected by vote of the Voting Members in accordance with the provisions of this Article.

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2.8 Transfer of Association Records: Within sixty (60) days following the initial meeting of the Voting Members for election of members of the Board, the Developer shall deliver to the Board:

(a) all original documents as recorded or filed pertaining to the Premises, its administration, and the Association, such as the Declaration, Articles of Incorporation, other instruments, annual reports, minutes and rules and regulations, contracts, leases or other agreements entered into by the Association. If any original documents are unavailable, a copy may be provided if certified by affidavit of the Developer, or an officer or agent of the Developer, as being a complete copy of the actual document recorded as filed;

(b) a detailed accounting by the Developer, setting forth the source and nature of receipts and expenditures in connection with the management, maintenance and operation of the Premises and copies of all insurance policies and a list of any loans or advances to the Association which are outstanding;

(c) Association funds, which shall have been at all times segregated from any other monies of the Developer;

(d) a schedule of all real or personal property, equipment and fixtures belonging to the Association, including documents transferring the Common Area or any part thereof, warranties, if any, for all real and personal property and equipment, deeds, title insurance policies and all tax bills; and

(e) a list of all litigation, administrative action and arbitrations involving the Association, any notices of governmental bodies involving actions taken or which may be taken concerning the Association, engineering and architectural drawings and specifications as approved by any governmental authority, all other documents filed with any other governmental authority, all governmental certificates, correspondence involving enforcement of any Association requirements, copies of any documents relating to disputes involving Owners and originals of all documents relating to everything listed in this Section 2.8.

2.9 Informal Action by Directors: Unless specifically prohibited by the articles of incorporation or By-Laws of the Association, any action required by this Declaration to be taken by the Board may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the directors of the Board entitled to vote with respect to the subject matter thereof. Any such consent signed by all the directors of the Board shall have the same effect as a unanimous vote.

2.10 Informal Action by Voting Members: Any action required by this Declaration to be taken at a meeting of the Voting Members, or any other action which may be taken at a meeting of the Voting Members may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by seventy-five percent (75%) of all the Voting Members entitled to vote with

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respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the Voting Members.

2.11 Board Liability: The Declarant, the Developer, its directors, officers, shareholders, partners, employees or agents, the Board, members of the Board, officers of the Association, and the agents and employees of any of them (all of the above hereinafter referred to as the "Protected Parties"), shall not be liable to the Owners or any other person for any mistake of judgment or for any acts or omissions of any nature whatsoever in their respective positions which shall occur subsequent to the date of the recording of this Declaration, except for such acts or omissions found by a court of competent jurisdiction to constitute willful misfeasance, gross negligence or fraud. The Owners shall indemnify, hold harmless, protect and defend any and all of the Protected Parties against all claims, suits, losses, damages, costs and expenses, including, without limitation, attorneys' fees and amounts paid in reasonable settlement or compromise incurred in connection therewith. Each Owner shall be entitled to a right of contribution from every other Owner in respect of said indemnity to the end that, to the extent possible, the burden of any such indemnity shall be borne by the Owners at the time the loss, cost, damage or expense is incurred in the proportion that the number of Dwelling Units in the Premises owned by each respective Owner bears to the total number of Dwelling Units in the Premises at the time the loss, cost, damage or expense is incurred. The Board shall assess each Owner for his share of the cost of such indemnification, and such assessment shall be collectible and enforceable in mode and manner as set forth in ARTICLE 4 hereof. To the extent possible the obligation of the Owners for indemnification and the Board's liability hereunder shall be insured by means of appropriate contractual endorsements to the comprehensive general liability insurance policies held from time to time by the Association.

2.12 Nonprofit Purposes of Association: Nothing herein shall be construed to give the Association authority to conduct an active business for profit on its own behalf or on behalf of the Members, or on behalf of the Developer or Declarant.

2.13 Governing Law: Except as otherwise provided in this Declaration, the Association, its Board, officers and members shall be governed by the Illinois General Not-For-Profit Corporation Act.

2.14 Board as Representative of Owners: The Board shall have standing and capacity to act in a representative capacity in relation to matters involving the Common Area or more than one Dwelling Unit, on behalf of the Owners as their interests may appear.

ARTICLE 3

EASEMENTS AND PROPERTY RIGHTS

3.1 Easements to Run with Land: All easements described herein are easements appurtenant to and running with the land, and, so long as the Premises are subject to the provisions of this Declaration, shall remain in full force and effect, and shall inure to the benefit of and be binding upon Declarant, its

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successors and assigns, and any Owner, purchaser, mortgagee and other person having an interest in the Premises, or any part or portion thereof. Reference in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of obligation, to the easements and rights described in this ARTICLE 3, or described in any other part of this Declaration, shall be sufficient to create and reserve such easements and rights to the respective grantees and mortgagees as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

3.2 Easements of Access:

(a) Every Owner of a Dwelling Unit is hereby granted and reserved a perpetual nonexclusive easement for the purpose of reasonable ingress and egress to and from all public and private ways which adjoin the Premises through, over and across the Common Area and Community Facilities. The use by each Owner and by his invitees of the Common Area and Community Facilities shall be subject to such reasonable rules and regulations as the Board shall promulgate.

(b) The Association, Declarant, and the Developer, and each of them, is hereby granted and reserved perpetual nonexclusive easements to, through, over and across the Common Area and the Common Elements for the purpose of exercising the rights, performing the functions, and discharging the responsibilities, permitted or required to be performed or discharged by any of them pursuant to any provision of this Declaration.

(c) Each of the Condominium Association, Trustee and Developer is hereby granted perpetual non-exclusive easements to, through, over and across the Common Area for the purpose of exercising the rights, performing the functions, and discharging the responsibilities, permitted or required to be performed or discharged by any of them pursuant to any provision under any Condominium Declaration.

3.3 Rights of Enjoyment: Every Member shall have the right and easement of enjoyment in and to the Common Area and Community Facilities, which right and easement shall include but not be limited to easements for pedestrian and vehicular ingress and egress and use of open spaces and other Community Facilities. Such right and easement shall be appurtenant to and shall pass with the title to every Dwelling Unit, subject to the following rights:

(a) The right of the Association to pass reasonable rules and regulations;

(b) The right of the Association to limit the number of guests of Members and to establish rules and fees with respect to guest usage of the Common Area and Community Facilities;

(c) The right of the Association to charge reasonable admission and other fees for the use of any Community Facility;

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(d) The right of the Association to suspend the use of the Community Facilities by a Member for the period during which any assessment against his Dwelling Unit remains unpaid and for an additional reasonable period for any infraction of its rules and regulations;

(e) The right of the Association to levy assessments as provided in this Declaration;

(f) The rights of the Association and the Declarant reserved under this Declaration;

(g) The right of the Association to change, improve or modify the Common Area and to mortgage or otherwise encumber the same, or any portion thereof, to secure any indebtedness or obligation of the Association, whether or not the proceeds of such mortgage or encumbrance shall be used for the improvement of the Common Area; and

(h) The right of the Association to control parking in the Common Area by rules and regulations.

3.4 Delegation of Use: Any Member may delegate, in accordance with and subject to the By-Laws of or uniform rules adopted by the Association, his right to enjoyment of the Common Area and Community Facilities to persons in his family, his tenants, or contract purchasers who reside at his Dwelling Unit.

3.5 Encroachments: In the event that, by reason of the construction, settlement or shifting of any structures located on the Premises, any such structure encroaches or shall hereafter encroach upon any portion of the Premises which is not owned by the Owner of the encroachment, valid easements for the maintenance of such encroachment are hereby established and shall exist for the benefit of the Owner of such encroachment; provided, however, that in no event shall a valid easement for any encroachment be created in favor of any Owner if such encroachment is detrimental to or materially interferes with the reasonable use and enjoyment of the Premises burdened thereby or if it occurred due to the willful conduct of the Owner of such encroachment.

3.6 Utility Easements: An irrevocable license and easement is hereby granted to Illinois Bell Telephone Company, Commonwealth Edison Company, Northern Illinois Gas Company, and all other public or private utilities serving the Premises, to go upon the Premises at any time and from time to time for the purpose of installation, maintenance and repair of all utility facilities under control of said utility company or which said utility company shall deem to require installation, maintenance or repair for the purpose of providing utility services to the Premises. In addition, the following easements are hereby granted:

(a) Village Utility Easement. The rights of the Unit Owners and occupants to use and possess the Premises, shall be subject to the Village Utility Easement over the Common Elements in favor of the Village and its successors and assigns for the installation, maintenance, relocation, renewal and removal of underground water service pipelines, sanitary sewer pipelines,

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storm water drainage pipelines and related facilities and appurtenances thereto in the area designated as Village Utility Easement on the Plat. The Village Utility Easement shall include the right to enter upon the Property for all such purposes and the right, without liability, to cut, trim, alter or remove vegetation, roots, structures or devices within the Village Utility Easement area, as depicted on the Plat, as may be reasonably required for the purposes of the Village Utility Easement. No buildings, structures or other obstructions shall be constructed or placed in said easement areas nor shall any other uses be made thereof which shall interfere with the easement dedicated hereby. This easement shall not prohibit the Declarant, Association or Board, pursuant to its powers granted under this Declaration, from constructing parking lots, roadways, fences, sidewalks, patios and other similar facilities over the designated easement areas.

(b) Easements Affecting and Restricting Use of Pond Area. The right of the Developer, Unit Owners, occupants, Association and Board to use, and the obligation of the Unit Owners, Association and Board to maintain and repair, the Pond and the Pond Area and that portion of the Property extending seven (7) feet from the edge of the Pond Area is subject to the restrictions and obligations contained in: (a) the Deed (the "Deed") from Shell Oil Company to Frank R. Stape Builder, Inc. dated May 19, 1979 and recorded with the Recorder on June 21, 1979 as Document No. 25016003; and (b) the Declaration of Protective Covenants (the "Protective Covenants") dated May 29, 1979, made by Shell Oil Company and recorded with the Recorder of June 21, 1979 as Document No. 25016002.

(c) Agreement for Easement for Ingress and Egress. The right of the Unit Owners and occupants to use and possess the Common Elements contained in the westerly thirty six (36) feet of the parcel (the "Thirty Six Foot Strip") shall be subject to the Agreement of Easement for Ingress and Egress (the "Ingress and Egress Easement") dated December 18, 1986 by and among LaSalle National Bank, as Trustee under Trust Agreement dated March 11, 1983 and known as Trust No. 106065, LaSalle National Bank, as Trustee under Trust Agreement dated August 8, 1986 and known as Trust No. 111434 and LaSalle National Bank, as Trustee under Trust Agreement No. 111756. The Ingress and Egress Easement creates an easement over the Thirty Six Foot Strip in favor of the Grantees, as defined in the Ingress and Egress Easement.

3.7 Easement to Village: An easement is hereby granted to the Village and its officers, personnel and emergency and other vehicles to go upon the Common Area for the purpose of providing police and fire protection services. The Declarant and its successors and assigns, the Association and the Board shall hold harmless the Village and its officers and personnel from any civil or criminal action for trespass arising from the proper exercise of the rights granted in this Paragraph 3.7.

3.8 No Dedication to Public Use: Nothing contained in this Declaration shall be construed to constitute a dedication, express or implied, of any part of the Premises to or for any public use or purpose whatsoever.

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3.9 Recreational Facility Parking: No motor vehicles of any type (including recreational vehicles) shall be stored or parked (either short term or long term) on any Common Areas.

3.10 Street and Utilities Dedication: The Board may elect to dedicate a portion of the Common Areas to a public body for use as, or in connection with, a street or utility; provided that no such dedication shall be effective until acceptance by the appropriate public body.

ARTICLE 4

COVENANTS FOR MAINTENANCE ASSESSMENTS

4.1 Creation of the Lien and Personal Obligation: Each Owner (including the Developer) 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 for each Dwelling Unit owned by such Owner, hereby covenants and agrees and shall be deemed to covenant and agree to pay to the Association such assessments and user charges as are levied pursuant to the provisions of this Declaration and the By-Laws of the Association. Such assessments and user charges, together with interest thereon and cost of collection, if any, as hereinafter provided, shall be a charge and continuing lien upon the Dwelling Unit against which such assessment is made and upon the Unit Membership appurtenant thereto. Each such assessment and user charge, together with such interest and costs, shall also be the personal obligation of the Member who was the Owner of such Dwelling Unit at the time when the same fell due.

4.2 Purpose of Assessments: The assessments levied by the Association (or by Developer acting on its behalf pursuant to Paragraph 2.4(c) hereof) 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 foregoing: (i) for the improvement and maintenance of the services and facilities devoted to the use and enjoyment of the Common Area and Community Facilities; (ii) for the making of repairs, replacements and additions to the Common Area and Community Facilities, defraying the cost of labor, equipment, and material required for the maintenance of the Common Area and Community Facilities, and for establishing and maintaining an adequate reserve fund for the replacement of the Common Area and Community Facilities, and (iii) in general for carrying out the duties of the Board as set forth in this Declaration (including ARTICLE 4 hereof) and the By-Laws of the Association; and for carrying out the purposes of the Association as stated herein and in its Charter.

4.3 Assessment Procedures:

(a) Preparation of Estimated Budget. Each year on or before November 1, the Board shall estimate the total amount necessary to pay the cost of wages, materials, insurance, services, fees, supplies and other items which, in the judgment of the Board, will be required to be provided to the

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Association or required to meet the Association's obligations during the ensuing calendar year to effect the purposes of the Association, a copy of which estimated budget shall be provided to all Owners at least thirty (30) days prior to its adoption by the Board. The annual budget shall take into account any estimated net operating income or deficit which may result from the operation of the Common Area during such year and income from user charges to be received pursuant to subparagraph 4.3(f) hereof. Said "estimated cash requirement" shall be allocated among and assessed to Members in accordance with the provisions of Paragraph 4.6 hereof. The Board shall give written notice, mailed or delivered, to each Owner no less than ten (10) and no more than thirty (30) days prior to any meeting of the Board concerning the adoption of any proposed budget or any increase or establishment of an assessment.

(b) Date Payments Due. On or before January 1 of the ensuing year, and on the first day of each and every month of said year each Member shall be personally obligated to pay, in the manner prescribed by Paragraphs 4.6, 4.7 and 4.8 hereof, one twelfth (1/12th) of such Member's annual assessment, together with all user charges incurred by such Member during the preceding month. If the actual expenditures paid or provided for by the Board during said year shall be more or less than said estimated cash requirement, any net shortage or excess shall be applied as an adjustment to the installments under the current year's estimate falling due after the amount of such net shortage or excess for the preceding year has been determined.

(c) Commencement of Assessments. The annual assessments provided for herein shall commence for the Dwelling Units within the Premises on the first day of the month following the conveyance of the first Dwelling Unit, except as otherwise provided in Section 4.4 hereof. The Board shall fix the amount of the annual assessment against each Dwelling Unit at least thirty (30) days in advance of each annual assessment period and in lieu thereof, the amount of the prior year's annual assessment shall be the fixed amount. The amount of the annual assessment to be fixed by the Board pursuant to this Section 4.3(c) shall not exceed one hundred fifteen percent (115%) of the prior year's assessment unless the assent of Voting Members entitled to cast at least sixty-seven percent (67%) of all votes is given at a meeting called for that purpose and attended after adequate notice by Voting Members or their proxies entitled to cast at least sixty percent (60%) of all votes; provided, however, that if Voting Members entitled to cast sixty percent (60%) of all votes do not attend, a second meeting may be called with the same notice and the quorum therefor shall be reduced to Voting Members or their proxies entitled to cast at least thirty (30%) of all votes. Written notice of any changed amount of annual assessment shall be due on the first day of the month immediately preceding the effective date of the changed assessment. An Owner shall first be liable for payment of the full monthly assessment on the 1st day of the month following conveyance of title to him. This payment shall be in addition to the prorated portion of the monthly assessment which a new Owner agrees to pay to its seller as of the date title to a Dwelling Unit is conveyed. The Association shall upon demand at any time furnish a certificate in writing signed by an officer or agent of the Association setting

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forth whether the assessments on a specified Dwelling Unit have been paid and, if not paid, the amount of any such deficiency. Such certificate shall be conclusive evidence of payment of any assessment therein.

(d) Adjustments to Estimated Budget. If any "estimated cash requirement" proves inadequate for any reason (including nonpayment of any Member's assessment), the Board may at any time levy a further assessment. The Board shall serve notice of such further assessment on all Members by a statement in writing giving the amount and reasons therefor, and such further assessment shall become effective with the monthly assessment payment which is due more than ten (10) days after the delivery or mailing of such notice of further assessment. All Members shall be personally liable for and obligated to pay their respective adjusted monthly amount.

(e) Failure to Prepare Annual Budget. The failure or delay of the Board to prepare an annual or an adjusted estimated budget shall not constitute a waiver or release in any manner of any Member's obligation to pay his share of the estimated cash requirement as herein provided, whenever the same shall be determined and in the absence of any annual estimate or adjusted estimate, each Member shall continue to pay the monthly charge at the then existing monthly rate established for the previous period.

(f) User Charges. The Board (or the Developer acting pursuant to Paragraph 2.4(c) hereof) may establish, and each Member shall pay, user charges to defray the expense of providing services, facilities or benefits which may not be used equally or proportionately by all of the Members or which, in the judgment of the Board or Developer, should not be charged to every Member. Such expenses may include, without limitation, fees for the use of the outdoor parking spaces and other charges for use of facilities located in the Common Area; lease charges; charges predicated on the negligence of any Member or the abuse of any Community Facility; and fees for such other services and facilities provided to Members which should not reasonably be allocated among all of the Members in the same manner as assessments. Such user charges may be billed separately to each Member benefited thereby, or may be added to such Member's assessment as otherwise determined, and collected as a part thereof pursuant to Paragraphs 4.6 and 4.7 hereof. Nothing herein shall require the establishment of user charges as hereinabove authorized, and the Board of Directors may elect to treat all or any portion thereof as expenses to be defrayed by assessments.

4.4 Special Assessments for Capital Improvements: In addition to the annual assessment authorized by Paragraph 4.3, the Board may levy special assessments for the purpose of defraying, in whole or in part, the cost of construction or purchase of a specified capital improvement upon or to the Common Area, and the necessary fixtures and personal property related thereto; provided, however, that, except for special assessments which shall not exceed in any one (1) year the sum of \$500.00 per assessed Dwelling Unit, any such special assessment shall first be approved at a meeting of the Voting Members by the affirmative votes of Voting Members entitled to cast at least sixty-seven percent (67%) of all votes cast at a meeting called and held in accordance with the provisions of

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Paragraph 4.5. The provisions of this Paragraph 4.4 shall not limit the power of the Board, without such prior approval, to levy assessments to reconstruct, replace or restore any Community Facilities to the condition as originally constructed by Developer. The Board shall segregate and maintain a special reserve account (the "Master Fund") to be used solely to make capital expenditures in connection with the Community Facilities, and at the time the initial sale of each Dwelling Unit is closed, the purchaser of the Dwelling Unit shall pay to the Association an amount equal to three (3) months assessments to be deposited into an account (the "Master Reserve") to be applied and used for start-up costs and as a working capital fund in connection with the initial operation of Community Facilities and for future working capital needs.

4.5 Notice and Quorum: Written notice of any meeting called for the purpose of authorizing any special assessments requiring approval pursuant to Paragraph 4.4 hereof shall be sent to all Voting Members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the opening of such meeting, the presence in person or by proxy of Voting Members entitled to cast at least sixty percent (60%) of all the votes shall constitute a quorum; provided, that if Voting Members entitled to cast sixty percent (60%) of all votes do not attend, a second meeting may be called with the same notice requirements as herein provided, except that the quorum therefor shall be reduced to Voting Members entitled to cast thirty percent (30%) of all votes.

4.6 Allocation of Assessments Among Members: Both annual and special assessments shall be allocated among the Members by apportioning to each Member an amount equal to that proportion of the total assessment which the number of Unit Memberships held by such Member bears to the total number of Unit Memberships in the Association.

4.7 Payment of Assessments: The Association shall perform the collection functions and Members shall be required to pay user charges and assessments directly to the Association. The Association may exercise its aforesaid rights as frequently as it deems necessary.

Upon written demand of an Owner or a First Mortgagee at any time, the Association shall furnish such Owner or First Mortgagee a written dated certificate signed by an officer of the Association setting forth whether there are any then unpaid annual or special assessments levied against such Owner's Dwelling Unit. Such Certificate shall be conclusive evidence of payment of any annual or special assessments theretofore levied and not stated therein as unpaid.

4.8 Nonpayment of Assessments:

(a) Any installment of an assessment which is not paid to the Association when due shall be delinquent. If said installment is not paid within thirty (30) days after the due date, the Board may upon notice to such Member of such delinquency, accelerate the maturity of all remaining installments due with respect to the current assessment year, and the total amount shall commence to bear interest from the date of acceleration at the highest legal rate per annum. The Association may bring an action against

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the Member personally obligated to pay assessments and recover the same, including interest, costs and reasonable attorneys' fees for any such action, which shall be added to the amount of such assessment and included in any judgment rendered in such action; and the Association may enforce and foreclose any lien it has or which may exist for its benefit.

(b) No Member shall be relieved of personal liability for the assessments and for other amounts due as provided herein by nonuse of the Common Area or abandonment or transfer of ownership of his Dwelling Unit, provided that upon transfer of ownership of a Dwelling Unit, the transferor shall not be responsible for assessments accruing after the date of transfer.

(c) The lien of the assessments provided for in Paragraph 4.1 hereof shall be subordinate to the lien of any first mortgage or mortgages now or hereafter placed upon the properties subject to assessment; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to the earlier of the date the holder of said mortgage takes possession of the Dwelling Unit, accepts a conveyance of any interest in the Dwelling Unit or has a receiver appointed in a suit to foreclose his lien. Such taking of possession, conveyance or appointment shall not relieve the holder of said mortgage from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessments. Except for the foregoing, the lien for assessments provided for in Paragraph 4.1 shall not be affected by any sale or transfer of Dwelling Unit.

4.9 Start-Up Costs. At the time the initial sale of each Dwelling Unit is closed, the purchaser of the Dwelling Unit shall pay to the Association an amount equal to two (2) times the first full monthly assessment for such Dwelling Unit. This sum shall be used and applied for start-up costs and as a working capital fund in connection with the initial operating expenses for the Common Area and held for future capital needs. This payment shall not be refundable or be applied as a credit against the Owner's monthly assessments.

ARTICLE 5

ADMINISTRATION AND USE OF COMMON AREA

5.1 General Powers and Duties of the Board: The Board shall have all of the powers and duties granted to it or imposed upon it by this Declaration, the By-Laws and the Illinois General Not-For-Profit Corporation Act including, without limitation, the following general powers and duties:

(a) To adopt rules and regulations governing the use, maintenance and administration of the Common Area for the health, comfort, safety and general welfare of persons using the Common Area.

(b) To repair, maintain, improve and replace the Common Area and all Community Facilities thereon, including without limitation all landscaping

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which is part of the Common Area, and to have such rights of ingress and egress over and upon the Premises as may be required to exercise such rights.

(c) To provide maintenance and services with respect to the Common Area, including (i) maintenance, repair and replacement of all private roads and streets and private sidewalks adjacent thereto, detention ponds, Recreational Facilities, parking areas, perimeter fencing and other Community Facilities; (ii) snow removal from all Recreation Areas (including parking areas), private roads and streets and private sidewalks adjacent thereto; and (iii) maintenance, repair, replacement, improvement and care of all trees, shrubs, grass and landscaped areas.

(d) To provide snow removal from public sidewalks adjacent to public roads, notwithstanding that such sidewalks are not part of Common Areas;

(e) To pay for, out of the assessment funds provided for in ARTICLE 7 hereof, all taxes and assessments and other liens and encumbrances which shall properly be assessed or charged against the Common Area, subject to the provisions of Paragraph 5.3 hereof.

(f) To retain and compensate a firm to manage the Association and the Common Area or any separate portion thereof, and to provide the services of such other personnel as the Board shall determine to be necessary or proper for the operation of the Association, whether such personnel are employed directly by the Board or by such manager provided, however, that any such management agreement shall (i) contain provisions allowing for termination by the Association for cause upon thirty (30) days written notice, (ii) be for a term not to exceed one (1) year and (iii) be renewable by agreement of the parties for successive one year periods.

(g) To provide any material, supplies, insurance, furniture, equipment, fixtures, labor, services, maintenance, repairs, taxes or assessments which the Board is required to obtain or pay for pursuant to the terms of this Declaration or the By-Laws, or which in its opinion shall be necessary or proper for the operation or protection of the Association and its members or for the enforcement of this Declaration.

(h) To make the dedications and grant the utility easements described in Paragraph 6.3 hereof.

(i) To obtain (and the Board shall obtain with the premiums therefor being part of the assessment levied pursuant to Section 4.3) such policy or policies of insurance as may be necessary, in the Board's opinion, to insure the Association against any liability in connection with the ownership and operation of the Common Area including, but not limited to, the following:

- (i) Insurance on the Common Area against loss or damage by fire and against loss or damage by risks now or hereafter embraced by standard extended coverage and vandalism and malicious mischief endorsements, in an amount sufficient

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to prevent the insured from being a co-insurer within the terms of the applicable policies, but in any event in an amount not less than one hundred percent (100%) of the full insurable replacement cost thereof. The "full insurable replacement cost" of the Common Area shall be determined from time to time by the Board, which determination may be based upon appropriate insurance appraisals. All such policies of insurance shall name as insureds, the Trustee and the Developer so long as either has an insurable interest, and the Association.

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- (ii) 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 Common Area or upon, in or about the streets and passageways and other areas adjoining the Common Area, such public liability and property damage insurance to afford protection to such limits as the Board shall deem desirable; provided, however, that the coverage shall be no less than \$2,000,000.00 per occurrence for personal injury and/or property damage. All policies of insurance of the character described in this subparagraph shall contain a "severability of interest" endorsement which shall preclude the insurer from denying the claim of an Owner on account of the negligent acts of the Association or another Owner.
 - (iii) Such worker's compensation insurance as may be necessary to comply with applicable laws.
 - (iv) Employer's liability insurance in such amount as the Board shall deem desirable.
 - (v) Fidelity insurance against dishonest acts on the part of directors, managers, trustees, employees or volunteers responsible for handling funds belonging to or administered by the Association, written in an amount which is no less than three (3) times the Association's estimated assessments for annual expenses plus all reserves held by the Association.
 - (vi) Such other insurance (including insurance with respect to officers' and directors' liability) in such reasonable amounts as the Board shall deem desirable.
- (j) To obtain, not less often than annually, an audited financial statement for the Association.

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5.2 Special Powers of the Board: The Board shall have the following additional rights and powers, and shall pay the costs and expenses of exercising the same out of the assessment funds:

(a) To execute, on behalf of all Owners, all divisions of ownership for tax assessment purposes with regard to the Common Area or any portion thereof.

(b) To borrow funds to pay costs of operation secured by assignment or pledge of rights or other reasonable form of security against delinquent Owners, if the Board sees fit.

(c) To enter into contracts; maintain one or more bank accounts granting authority as the Board shall desire to one or more persons (including the managing agent of the Common Area) to draw upon such accounts; invest surplus funds of the Association in U.S. Government securities or in passbook savings accounts insured by the Federal Deposit Insurance Corporation or the Federal Savings & Loan Insurance Corporation; and generally, to have all the powers necessary or incidental to the operation and management of the Association.

(d) To protect or defend the Common Area from loss or damage by suit or otherwise, and to provide adequate reserves for replacements.

(e) To adjust the amount of, collect and use any insurance proceeds to repair damaged property or replace lost property.

(f) To transfer the Common Area to any title holding land trust in exchange for the entire beneficial interest therein, or to any corporation in which the Association is the sole shareholder.

(g) To enforce the provisions of this Declaration and rules made hereunder and to enjoin and seek damages from any Owner for violation of such provisions or rules.

(h) To convey the Common Area, subject to the following limitations and only in the following situations: If at any time during an add-on or annexation period of a Condominium Declaration, and only during such period, the entire Premises other than the Common Area has been submitted to the provisions of the Act and such Condominium Declaration, the Board may, by a unanimous vote of the directors of the Board, convey the entire Common Area to the Declarant for the sole purpose of the Declarant contemporaneously submitting the Common Area to the provisions of the Act. If the Common Area is so conveyed, then the Association shall be merged into the Condominium Association, and the Board shall take all actions necessary and required by the Illinois General Not-For-Profit Corporation Act to effect such a merger, upon which occurrence the Condominium Association will succeed to all of the rights and obligations of the Association.

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5.3 Real Estate Taxes and Assessments: Notwithstanding anything to the contrary herein contained and whether or not Declarant shall have conveyed to the Association title to the Common Area pursuant to Paragraph 6.5 hereof, the Association shall pay and discharge all general and special real estate taxes and assessments levied by any public authority with respect to the Common Area.

5.4 Rights of Village to Maintain Common Area: If the Association shall default in any of its obligations described above in Paragraph 5.1(b) or (c) and if such default shall continue for thirty (30) days after notice thereof in writing to the Board, then and in such event, the Village shall have the right (but not the obligation) to enter upon the Common Area and remedy the same or cause the same to be done. The Association shall, upon demand, reimburse the Village for the reasonable cost of such work and if payment is not made within thirty days after demand, then with respect to each Dwelling Unit, the aliquot share of the amount due shall become a lien on the Dwelling Unit. Each such lien shall be subordinate to the lien of the first mortgage on the Dwelling Unit for assessments which become due after the date on which the Village's lien attaches to the Dwelling Unit. At the request of the Village, the Association shall levy a special assessment for the payment of any such amounts which become due to the Village, and the Village shall have the right to seek an injunction causing the Association to make such special assessment or, in the alternative, to record an appropriate notice of lien against all of the Dwelling Units and to foreclose any such lien as provided for or permitted under applicable law. This Section 5.4 shall be deemed a covenant running with the land and shall not be amended or deleted without the prior written consent of the Village. Except for the prompt regrading of the Common Area to its preexisting condition, the Village shall in no event be obligated to restore the Common Area to the exact condition which it was in immediately preceding any such entering upon the Common Area and remedying of the Association's default.

5.5 Use and Enjoyment of Recreation Areas: The Owners and their respective occupants, guests and invitees have the sole and exclusive right to use and possess the Recreation Areas as Common Areas.

5.6 Ownership and Maintenance of Certain Utilities by the Village. Notwithstanding anything contained herein to the contrary, the Village shall be the owner and shall have the responsibility for operation, maintenance, repair and replacement of the following utilities (the "Utilities") servicing the Premises, or any portion thereof (the "Village Utilities"): water mains located on or under any public or private streets, or parking areas; all sanitary sewer street mains, manholes and related appurtenances except sanitary sewer service lines, manholes and related appurtenances located on or under the Development Area; any storm sewer lines, manholes and related appurtenances located on or under Village streets or Village sidewalks. All other Utilities servicing the Development Property and constituting Community Facilities shall be owned, maintained, repaired and replaced by the Association pursuant to the terms of this Declaration. The Village shall be responsible for the prompt regrading of any affected Common Area following its performance of any of the foregoing operation, maintenance, repair or replacement obligations. The Village shall not, however, be responsible for any other restoration of the surrounding land or facilities except to the extent that any such operation, maintenance, repair or replacement relates to Village Utilities located on or under

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Village streets and sidewalks or other areas dedicated to, and accepted by, the Village.

5.7 **Maintenance, Repairs and Replacements of Buildings:** The maintenance, repair and replacement of all Common Elements of any Improvements, structures and buildings which have been submitted to the provisions of the Act and are subject to a Condominium Declaration shall be governed by the Condominium Declaration. The maintenance, repair and replacement of all components and elements of any Buildings which are not part of the Condominium Property shall be the responsibility of the owners of such Buildings.

5.8 **Resale of Dwelling Units.** In the event of a resale of any Dwelling Unit by an Owner other than the Developer or the Trustee, and within thirty (30) days after the written request by such Owner, the Board shall deliver a copy of each of the documents and make the disclosures described in and required by Section 18.5 of the Act. In the event of a resale of any Dwelling Unit by an Owner, other than the Developer or the Trustee, such Owner shall be required to comply with all provisions of any ordinance of the Village of Schaumburg, Illinois applicable to such resale, the provisions of which by this reference are hereby incorporated into and made a part of this Declaration. The Board shall be allowed to charge a reasonable fee, not to exceed the maximum amount prescribed by the Act, for providing such information.

ARTICLE 6

CERTAIN RIGHTS RESERVED TO DEVELOPER

6.1 **Developer's Promotional Rights.** The right is reserved to Developer, and its agents, to place and maintain on the Premises all models, sales offices, advertising signs and banners and lighting in connection therewith, and other promotional facilities at such locations and in such forms as shall be determined by Developer. There is also reserved unto Developer, its agents and prospective purchasers and tenants, the right of ingress and egress and transient parking in and through the Premises. Developer shall also have the right to maintain on the Premises without charge (a) a general office for the purpose of exercising the development and management rights reserved in Paragraph 6.2 hereof and (b) appropriate permanent and transient parking facilities for the employees of Developer and of Developer's agents and for prospective purchasers of Dwelling Units. Developer's aforesaid rights shall exist at any time Developer is engaged in the sale or leasing of Dwelling Units on any portion of the Development Area, and no charge shall be made with respect thereto.

6.2 **Right to Engage a Manager:** Developer shall have the right to engage the initial manager for the Association, and in furtherance of such right to enter into a contract with a person, firm or corporation for such purposes, provided said contract shall be for a term not to exceed one (1) year, which contract shall be binding upon and inure to the benefit of the Association and shall be paid for out of the assessment funds provided that the contract shall be terminable for cause by the Association upon thirty (30) days' written notice and shall be terminable without

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cause by the Association upon ninety (90) days' written notice, without payment of a termination fee or any penalty. Said management contract may provide for automatic extensions of the term thereof for any period during which said manager shall also be acting as manager of any Condominium Association relating to the Condominium Property, subject to the right of termination upon turnover of the Association as required by Section 18.5 of the Act.

6.3 Right of Developer to Make Dedications and to Grant Utility Easements:

As used in this Paragraph and elsewhere in this Declaration, the term "Utilities" means all public and private utility conduits, wires, ducts, pipes, cables and other lines, and all associated equipment, including, without limitation, those for the transmission and/or distribution of water, electricity, gas, telephone, cable television, sewage and drainage. Said term also includes all standpipes, hydrants, pumps, equipment vaults and other structures and facilities for the provision of fire protection services.

Declarant hereby reserves for itself and its successors and assigns the following rights with respect to the Common Area:

(a) To dedicate streets, walks, parkways, drives, open space, water rights and other property to any governmental authority and to make such other dedications as may be required to implement the ordinances of any governmental authority from time to time applicable to the Premises and to the public improvements thereon.

(b) To dedicate space in the Common Area to any public or quasi-public utility or to any governmental authority for the location of Utilities serving any portion of the Premises.

(c) To reserve or grant easements in, over, under, to and across the Premises for ingress and egress to, and for installation, construction and maintenance of, any or all of the Utilities.

Until Developer's rights hereof are terminated, Developer shall have the right to tap into all Utilities for the purpose of exercising all such rights. All the rights reserved pursuant to this Paragraph 6.3 may, upon conveyance or transfer of the Common Area by Declarant to the Association, be exercised by the Association or by Developer acting on behalf of the Association.

6.4 Additional Easements: Declarant shall reserve, upon conveyance to the Association of the Common Areas, a perpetual and non-exclusive easement for egress and ingress in, to and from each Dwelling Unit, which it shall grant to each Dwelling Unit upon the conveyance thereof. The Association shall not be relieved of any of its obligations under this Declaration by reason of Declarant's retention of title to all or any portion of the Common Area, including without limitation, the obligation to pay all general and special real estate taxes and assessments levied with respect to the Common Area, and including further, the obligation to maintain, repair and reconstruct the Common Area and to defray the cost thereof by Member assessments.

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6.5 Terms of Conveyance of Common Area: The Developer shall convey or assign the Common Area to the Association contemporaneously with the recordation of this Declaration. Upon any conveyance or assignment of the Common Area to the Association, Declarant shall be entitled to a proration credit for all expenses of the Association defrayed by Developer (including insurance and real estate taxes) which have not theretofore been reimbursed to Developer. Title to the Common Area may be subject to the easements, restrictions and covenants contained herein and to all general and special title exceptions (rights or claims of parties in possession not shown by the public records; encroachments, overlaps, boundary line disputes, and any matters which would be disclosed by an accurate survey and inspection of the premises; easements, or claims of easements, not shown by the public records; any lien or right to a lien for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown on the public records; and taxes or special assessments which are not shown as existing liens by the public records) of any owner's title insurance policy covering the Common Area which Developer shall deliver to the Association in connection with such conveyance.

6.6 General: Notwithstanding any provision herein to the contrary, the rights and easements created under this Declaration are subject to the right of Developer to execute or to cause Declarant or any other title-holding trust to execute all documents and do all other acts and things affecting the premises which, in the Developer's opinion, are required to implement Developer's reserved rights hereunder (including the making of any dedications to public use) provided any such document or act or thing is not inconsistent with the then existing property rights of any Owner.

ARTICLE 7

MISCELLANEOUS PROVISIONS RE: MORTGAGEES

7.1 The following provisions are intended for the benefit of each First Mortgagee and to the extent, if at all, that any other provisions of this Declaration or the By-Laws conflict with the following provisions, the following provisions shall control:

(a) Upon request in writing to the Association identifying the name and address of the First Mortgagee or the insurer or guarantor of a recorded first mortgage or trust deed on a Dwelling Unit ("Insurer or Guarantor") and the unit number, the Association shall furnish each First Mortgagee, Insurer or Guarantor a written notice of default of any Owner's obligations under this Declaration which is not cured within thirty (30) days. Any First Mortgagee of a Dwelling Unit who comes into possession of the said Dwelling Unit pursuant to the remedies provided in the mortgage, foreclosure of the mortgage, or deed (or assignment) in lieu of foreclosure shall, to the extent permitted by law, take such property free of any claims for unpaid assessments or charges in favor of the Association against the mortgaged Dwelling Unit which become due prior to (i) the date of the transfer of title or (ii) the date on which the holder comes into possession of the Dwelling

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Unit, or (iii) the date on which a receiver is appointed in a suit to foreclose the holder's lien, whichever occurs first.

(b) Upon request in writing, each First Mortgagee, Insurer or Guarantor shall have the right:

- (i) to examine current copies of this Declaration, the By-Laws, rules and regulations and the books and records of the Association during normal business hours;
- (ii) to receive an audited financial statement prepared by the Association within ninety (90) days following the end of its fiscal year;
- (iii) to receive written notices of all meetings of the Association and to designate a representative to attend all such meetings;
- (iv) to receive written notice of any decision by the Association or Owners to make a Material Amendment to the Declaration, By-Laws or the articles of incorporation of the Association;
- (v) to receive written notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;
- (vi) to receive written notice of any proposed action which would require the consent of a specified percentage of First Mortgagees; and
- (vii) to receive written notice of any condemnation or casualty loss that affects either a material portion of the Property or the Dwelling Unit on which it holds, insures or guarantees the mortgage.

(c) No provisions of this Declaration, the By-Laws or the articles of incorporation of the Association or any similar instrument pertaining to the Premises or the Dwelling Units therein shall be deemed to give an Owner or any other party priority over the rights of the First mortgagees pursuant to their mortgages in the case of distribution to Owners of insurance proceeds or condemnation awards for losses to or a taking of the Dwelling Units, and/or the Common Area, or any portion thereof or interest therein. In such event, the First Mortgagees, Insurers or Guarantors of the Dwelling Units affected shall be entitled, upon specific written request, to timely written notice of any such loss.

(d) Upon specific written request to the Association, each First Mortgagee, Insurer or Guarantor of a Dwelling Unit shall be furnished notice in writing by the Association of any damage to or destruction or taking of

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the Common Area if such damage or destruction or taking exceeds Ten Thousand Dollars (\$10,000.00), or of any damages to the Dwelling Unit in excess of One Thousand Dollars (\$1,000.00).

(e) If any Dwelling Unit or portion thereof or the Common Area or any portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, then the First Mortgagee, Insurer or Guarantor of said Dwelling Unit will be entitled to timely written notice, upon specific written request, of any such proceeding or proposed acquisition and no provisions of this Declaration, the articles of Incorporation or By-Laws of the Association or any other instrument pertaining to the Premises or the Dwelling Units will entitle the owner of a Dwelling Unit or other party to priority over such First Mortgagee with respect to the distribution of the proceeds of any award or settlement with respect to such Dwelling Unit.

ARTICLE 8

ARCHITECTURAL CONTROL COMMITTEE

8.1 Premises: No building, fence, wall or other structure shall be commenced, erected or maintained upon the Premises, nor shall any exterior addition to or change or alteration thereof be made nor shall any change be made to the character of the landscaping on the Premises now existing or hereafter installed and maintained by Developer or the Association (including, without limitation, the cutting of existing trees), unless and until written plans and specifications showing the nature, kind, shape, height, materials, color and location of the same shall have been submitted to and approved in writing as to harmony of external design, color and location in relation to surrounding structures and topography by: (i) the Board, or by an architectural committee ("Architectural Control Committee") composed of three (3) or more representatives appointed by the Board; and (ii) the Village. In the event the Board (or said Architectural Control Committee, as the case may be) fails to approve or disapprove such design, color and location within ninety (90) days after said plans and specification have been submitted, or in the event no suit to enjoin the addition, alteration or change has been commenced prior to the completion thereof, approval will not be required and this Article will be deemed to have been fully complied with. Any disapproval shall set forth the reason or reasons for such disapproval and shall list the changes required by the Board (or said Architectural Control Committee, as the case may be). If Owner submits revised plans and specifications, the Board (or Architectural Control Committee, as the case may be) shall have an additional ninety (90) days to again approve or disapprove such plans and specifications as set forth above, the failure to do either of which shall be deemed to be approval. The Board or the Architectural Control Committee shall have the right to charge fees to each Owner requesting a review under this Article 8 in order to offset the direct out of pocket cost, if any, incurred by the Board or the Architectural Control Committee in connection with such review process.

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8.2 **Building Exteriors:** The Condominium Association or the owners of the Buildings, as the case may be, shall be required, at their sole cost and expense, to maintain and keep their respective parcels and Improvements thereon in good condition and repair. In no event shall the exterior of any building on the Premises be changed in color, materials or otherwise unless such change is approved in writing by the Board or the Architectural Control Committee in accordance with the procedures set forth in Section 8.1 above. If the Condominium Association or the owners of the Buildings, as the case may be, shall fail to maintain and repair any building exterior, the Association party, in addition to all other remedies available to it hereunder or by law, and without waiving any of said alternative remedies, shall have the right, through its agents and employees, to enter upon the Common Elements and to repair, maintain and restore the building exterior and any other Improvements thereon. Any sums so spent by the Association shall, on demand, be immediately due and payable to the Association by the defaulting party, and the Association shall have the same remedies to enforce collection of such sums as for other unpaid assessments hereunder.

ARTICLE 9

GENERAL RESTRICTIONS

9.1 **Common Area Restriction:** Except as provided in Article 6 hereof, no industry, business, trade, occupation or profession of any kind shall be conducted, maintained or permitted on any part of the Common Area nor shall any "For Sale" or "For Rent" signs or any other advertising be maintained or permitted on any part thereof, except as permitted by the Board.

9.2 **Obstructions:** Except as permitted under Article 6 hereof, there shall be no obstruction of the Common Area, and nothing shall be stored in the Common Area without the prior consent of the Board.

9.3 **Pets:** The Board may from time to time adopt rules and regulations governing the use of the Common Area by pets. Any pet causing or creating a nuisance or unreasonable disturbance on the Common Area 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.

9.4 **Proscribed Activities:** No noxious or offensive activity shall be carried on in the Common Area nor shall anything be done therein, either willfully or negligently, which may be or become an annoyance or nuisance to the Owners.

9.5 **Structural Impairment:** Nothing shall be done in, on or to the Common Area which would impair the structural integrity of any building or structure located thereon.

9.6 **No Unightly Uses:** No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out on any portion of any Dwelling Unit or the Common Area nor shall any boats, snowmobiles, motorcycles, recreational vehicles,

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motorhomes or trucks be stored or parked upon any portion of the Common Area (including, without limitation, any private roads or streets) except in those areas designated for such vehicles, if any, by the Board. No automobiles shall be stored or parked on any Common Area (including, without limitation, grass and other landscape areas) except those Common Areas designated as Parking Areas. The Common Area shall be kept free and clear of all rubbish, debris and other unsightly materials and no waste shall be permitted thereon. All rubbish shall be deposited in such areas and such receptacles as shall be designated by the Board. In addition, the Board may authorize any vehicles parked in violation of any parking regulations issued in connection with the Common Area to be towed away and any such towing charge shall become a lien upon the Dwelling Unit of the Owner of the vehicle in the same manner as provided in Article 4 hereof for non-payment of maintenance assessments.

9.7 Condemnation: In the case of a taking or condemnation by competent authority of any part of the Common Area, the proceeds awarded in such condemnation shall be paid to the Association and such proceeds, together with any reserves being held for such part of the Common Area, shall, in the discretion of the Board, either (i) be applied to pay the assessments levied by the Association; (ii) to be distributed to the Owners and their respective mortgagees, as their interests appear, in accordance with the number of Dwelling Units owned by any such Owner; or (iii) to be used to acquire additional real estate to be used and maintained for the mutual benefit of all Owners, as Common Area under this Declaration. Any acquisition by the Association pursuant to this Section of real estate which shall become Common 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 Association and recorded.

ARTICLE 10

GENERAL PROVISIONS

10.1 Binding Effect: The easements created by this Declaration shall be of perpetual duration. The covenants, conditions and restrictions of this Declaration shall run with and bind the Premises and shall inure to the benefit of and be enforceable by the Association and/or any Owner subject to this Declaration, their respective legal representatives, heirs, successors and assigns, for a term of fifty (50) years from the date that this Declaration is recorded, after which time the same shall be automatically extended for successive periods of ten (10) years subject to amendment as hereinafter set forth. The covenants and restrictions of this Declaration may be amended during the first fifty (50) year period after the date this Declaration is recorded or within any successive ten (10) year period by an instrument signed by those Members owning at least seventy-five percent (75%) of the Dwelling Units which are subject to this Declaration; provided, however, that at any time, no Material Amendment to this Declaration, the By-Laws or the Association's articles of incorporation shall be effective unless approval thereof is obtained from Eligible Mortgage Holders representing at least fifty-one percent (51%) of the Dwelling Units that are subject to the mortgages held by Eligible Mortgage

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Holders and provided further that the provisions of this Section 10.1 may be amended only by unanimous written consent of the Owners of all Dwelling Units. These covenants and restrictions may also be cancelled or amended by an instrument signed by sixty percent (60%) of Owners executed and recorded within ninety (90) days of the expiration of any successive ten (10) year period, such cancellation or amendment to be effective on the date of commencement of the ten (10) year period in question, provided, however, that no termination or alteration of the legal status of the Association or the Property for reasons other than substantial destruction or condemnation of the Property shall be effective unless approval thereof is obtained from at least sixty-seven percent (67%) of all Eligible Mortgage Holders. Any instrument executed pursuant to the provisions contained herein shall be filed for record in the Office of Recorder of Deeds of Cook County, Illinois, and a true, complete copy of such instrument shall be transmitted to each Owner promptly.

10.2 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 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 Administration, 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, lease, 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 acknowledgement 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 on the date Developer no longer has the right to appoint all directors of the Board pursuant to Section 2.5 hereof.

10.3 Enforcement: Enforcement by the Association or any Owner of the covenants and restrictions contained in this Declaration may be had by any proceeding at law or in equity against any person or persons violating or attempting to violate any such covenant or restriction, either to restrain violation or to recover damages or both, and against the land to enforce any lien created by these covenants; failure by the Association or any Owner to enforce any covenant or restriction shall in no event be deemed a waiver of the right to do so thereafter.

10.4 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

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beneficiary or beneficiaries, then the 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 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.

10.5 Lease Restrictions: Except for Dwelling Units owned by the Developer or Trustee, any lease entered into by an Owner with regard to his Dwelling Unit shall (a) be in writing, (b) be for a term of no less than seven (7) days, and (c) contain a provision requiring that the terms of the lease shall be subject in all respects to the provisions of this Declaration, the By-Laws and the Condominium Declaration (whichever is applicable) governing the Dwelling Unit, and that any failure by the lessee to comply with the terms of such documents shall be a default under the lease.

10.6 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 provisions, (b) the rule restricting restraints on alienation, or (c) any other statutory or common law rules imposing time limits, then such provisions shall continue only until twenty-one (21) years after the death of the survivor of the now living lawful descendants of George Bush, President of the United States. If any easement created by this Declaration for the benefit of the Association shall be declared invalid by a final decree of a court of competent jurisdiction, the Association shall be immediately vested with, and is hereby granted, leased and demised, a leasehold estate in the portion of the servient estate theretofore burdened by such easement, for a term which shall commence on the date of such decree and shall expire simultaneously with the expiration of the term of this Declaration, for the same purposes and on the same terms and conditions as theretofore applied to said easement interest, except that the Association shall be required to pay as rent for said leasehold estate, an annual rental of \$100 per year for each calendar year or portion thereof which shall elapse during the demised term.

10.7 Severability: Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provision, and all other provisions shall remain in full force and effect.

10.8 Headings: The headings contained in this Declaration are for reference purposes only and shall not in any way affect the meaning or interpretation of this Declaration. The terms "Paragraph" and "Section" are used interchangeably herein and shall refer to the corresponding provision in this Declaration containing the same number heading.

10.9 Notices: Any notice required or desired to be given under the provisions of this Declaration to any Member, Owner or any other person entitled

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to use the Common Area, or any part thereof, shall be deemed to have been properly delivered when deposited in the United States Mail, postage prepaid, directed to the last known person who appears as a Member, Owner or other person entitled to notice, at the last known address for each such person, all as shown on the books and records of the Association at the time such notice is given.

10.10 Conflict: In the event of any conflict between the terms of this Declaration and the provisions of a Condominium Declaration, the provisions of this Declaration shall control. However, the provisions of this Declaration are and shall be subservient to the ordinances and regulations of the Village.

10.11 Dissolution of the Association: Upon dissolution of the Association, its assets shall be transferred to another homeowners' association having similar purposes.

10.12 Names of First Mortgagees: Each Owner shall notify the Association of the name and address of the First Mortgagee relating to his respective Dwelling Unit.

10.13 Information for Owners: Each Owner shall receive any and all information required pursuant to the Illinois Condominium Property Act as well as a complete history of all real estate, buildings, equipment, facilities and other holdings of the Association, as proposed, and a complete description of each. Each Owner shall also be furnished with information setting forth a time schedule for the maintenance of major facilities, including streets, street signs, and sidewalks and all recreational facilities.

10.14 Trustee Exculpation: It is expressly understood and agreed, anything herein to the contrary notwithstanding, that each of and all the representations, covenants, undertakings and agreements herein made on the part of Trustee while in form purporting to be the representations, covenants, undertakings and agreements of said Trustee, are nevertheless made and intended not as personal representations, covenants, undertakings and agreements by Trustee or for the purpose or with the intention of binding said Trustee personally, but are made and intended for the purpose of binding that portion of the trust property specifically described herein held by Trustee in its trust capacities hereinbefore recited; and that this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as Trustee under Trust No. 116688 dated October 25, 1991; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against LaSalle National Bank on account of this instrument or on account of any representation, covenant, undertaking or agreement of the Trustee in this instrument contained, either express or implied, all such personal liability, if any, being expressly waived and released. It is understood and agreed by the parties hereto that Trustee in executing this Declaration as the legal title holder of the Premises does so solely for the purpose of binding the Premises to the terms, conditions and provisions of this Declaration.

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IN WITNESS WHEREOF, the Declarant has caused this instrument to be executed by their respective officers thereunto duly authorized as of the day and year first above written.

LaSalle National Trust, N.A., not personally but as Trustee under Trust Agreement dated October 25, 1991, and known as Trust No. 116658

By: *[Signature]*

Its: VICE PRESIDENT

ATTEST:

Its: *[Signature]*

ASSISTANT SECRETARY

PREPARED BY AND UPON
RECORDATION MAIL TO:

Herbert A. Kessel, Esq.
Rudnick & Wolfe
203 N. LaSalle
Chicago, IL 60601

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STATE OF ILLINOIS

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COUNTY OF COOK

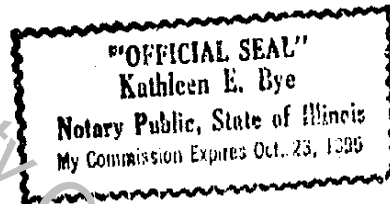
KATHLEEN E. BYE

I, _____, a Notary Public in and for the County and State aforesaid, do hereby certify that Corinne Beck, as VICE PRESIDENT of LaSalle National Trust, N.A. and William H. Milton, as ASSISTANT VICE PRESIDENT, thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VICE PRESIDENT and ASSISTANT VICE PRESIDENT, respectively, 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 free and voluntary act of said Trust, as Trustee, for the uses and purposes therein set forth; and the said ASSISTANT VICE PRESIDENT did also ther and there acknowledge that he, as custodian of the Corporate Seal of said Bank, did affix the said Corporate Seal of said Trust to said instrument as his own free and voluntary act, and as the free and voluntary act of said Trust, as Trustee, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 25 day of JANUARY, 1992.

Kathleen E. Bye
Notary Public

My Commission Expires: _____



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EXHIBIT A

TO

DECLARATION
OF EASEMENTS, RESTRICTIONS AND COVENANTS
FOR
HIDDEN POND HOMEOWNER'S ASSOCIATION

LEGAL DESCRIPTION OF PREMISES

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EXHIBIT B

TO DECLARATION OF EASEMENTS, RESTRICTIONS AND COVENANTS FOR HIDDEN POND HOMEOWNER'S ASSOCIATION

By-Laws OF

THE HIDDEN POND HOMEOWNER'S ASSOCIATION

ARTICLE 1

PURPOSES AND POWERS

The Association shall be responsible for the general management, supervision and ownership of the Common Area and shall have all of the powers to perform, and shall be responsible to perform, all of the obligations provided in the Declaration. Further, the Association shall have all powers now or hereafter granted by the General Not For Profit Corporation Act of the State of Illinois which shall be consistent with the purposes specified herein and in the Declaration.

ARTICLE 2

OFFICES

2.1 Registered Office: The Association shall have and continuously maintain in this State a Registered Office and a Registered Agent whose office shall be identical with such Registered Office. The Association may have other offices within or without the State of Illinois as the Board of Directors may from time to time determine.

2.2 Principal Office: The principal office of the Association shall initially be maintained at 1190 South New Wilke Road, Arlington Heights, Illinois 60005.

ARTICLE 3

MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

3.1 Membership: Every owner of a Dwelling Unit (including the Developer) shall be a Member of the Association. Membership is appurtenant to and shall not be separated from ownership of such Owner's Dwelling Unit. There shall be one membership allocable to each Dwelling Unit (herein called a "Unit Membership") and any Member who is the Owner of more than one such Dwelling Unit shall have the number of Unit Memberships equal to the number of such Dwelling Units. If the

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record ownership of a Dwelling Unit shall be in more than one person, or if an Owner of a Dwelling Unit is a trustee, corporation, partnership or other legal entity, then the individual who shall enjoy the Unit Membership and be responsible for the obligations attributable thereto shall be designated by such Owner or Owners in writing.

3.2 Voting Rights: One person with respect to each Unit Ownership shall be entitled to vote at any meeting of the association ("Voting Member"). Such Voting Member may be the Unit Owner or some person designated by such Unit Owner to act as its proxy on its behalf and who must be designated by a Unit Owner. Such designation shall be made in writing to the Board.

3.3 Method of Voting: The total number of votes which may be cast on any matter requiring assent of Members of the Association shall be equal to the total number of Unit Memberships at the time of any such vote. Whenever a vote of the Members of the Association is required pursuant to this Declaration, or pursuant to the articles of incorporation for the Association or By-Laws of the Association, or is otherwise required by law, such votes shall be cast only by the Voting Members. Unless the Declaration or the Charter or these By-Laws or any law shall specify a greater vote, all Association matters requiring action by Members or by the Voting Members shall be decided by a majority of the votes cast by Voting Members voting at a meeting of Voting Members representing a majority of the Unit Memberships governed by the Declaration at the time of such vote. In all elections for members of the Board, the Association shall be entitled to vote on a non-cumulative voting basis.

3.4 Initial and Annual Meetings:

(a) The President of the Association, when required to convene the initial meeting by the Declaration, and all subsequent meetings of the Voting Members, shall be held upon no less than twenty-one (21) and no more than thirty (30) days' prior written notice to the Voting Members.

(b) The first annual meeting of the Voting Members shall be held on the second Thursday of September following the initial meeting of Voting Members held pursuant to Paragraph (a), above, and on the second Thursday of September of each succeeding year thereafter, at the hour of 7:30 P.M. or at such other reasonable time or date (not more than thirty (30) days before or after such date) as may be designated by written notice of the Board delivered to the Voting Members. Such annual meetings shall be held for the purpose of electing the number of directors of the Board which the Voting Members are entitled to elect, and for the transaction of such other business as may come before the meeting.

(c) If such day be a legal holiday, the meeting shall be held on the next succeeding business day. If the election of directors shall not be held on the day designated herein for any annual meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the Voting Members called as soon thereafter as conveniently may be.

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3.5 **Special Meeting:** Special meetings of the Voting Members may be called at any time for the purpose of considering matters which by the terms of the Declaration require the approval of the Voting Members or for any other reasonable purpose. Said meeting may be called by the Developer or by the President of the Association or by any two or more members of the Board, or upon written request of the Voting Members who have a right to vote one-fourth (1/4) of all of the votes entitled to be cast by the Voting Members.

3.6 **Notice:** Notice of any meeting shall be given to the Voting Members by the Secretary of the Association. Notice may be given to the Voting Members either personally, or by sending a copy of the notice through the mail, postage thereon fully prepaid to his address appearing on the books of the corporation. Each Association Delegate shall register his address with the Secretary, and notices of meetings shall be mailed to him at such address. Notice of any meeting, regular or special, shall be mailed at least twenty-one (21) days in advance of the meeting and shall set forth in general the nature of the business to be transacted.

3.7 **Consent:** Any action required by this Declaration to be taken at a meeting of the Voting Members, or any other action which may be taken at a meeting of the Voting Members may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the Voting Members entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the Voting Members.

3.8 **Voting:** At all corporate meetings, each Association Delegate may vote in person or by proxy.

3.9 **Proxy:** All proxies shall be in writing and filed with the secretary. No proxy shall extend beyond a period of eleven (11) months.

3.10 **Quorum:** The Voting Members holding a majority of the votes which may be cast at any meeting shall constitute a quorum at such meeting, except that twenty percent (20%) of the Voting Members must be present to constitute a quorum. If a quorum is not present at any meeting of Voting Members, a majority of the Voting Members present may adjourn the meeting at any time without further notice. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the original meeting; withdrawal of Voting Members from any meeting shall not cause failure of a duly constituted quorum at that meeting.

3.11 **Place of Meeting:** The Board of Directors may designate any place of meeting within the Village of Schaumburg for any annual meeting or for any special meeting called by the board of directors.

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ARTICLE 4

BOARD OF DIRECTORS

4.1 Board of Directors:

(a) The Association shall be governed by its Board of Directors ("Board") comprised of seven (7) persons duly appointed or elected as provided herein, in the Declaration and in the articles of incorporation of the Association. A majority of the Board members elected by Voting Members shall be Members or spouses of Members. Board members appointed by Developer and a minority of the Board members elected by Voting Members need not be Members or spouses of Members.

(b) The Board shall direct and administer the Common Area in accordance with the terms and provisions of this Declaration. All matters requiring action by the Board shall be decided by majority vote.

(c) Prior to the appointment of the first Board of the Association pursuant to Section 2.7 of the Declaration, Developer may exercise all rights, powers and privileges of the Board and may perform all of its functions, including its functions under ARTICLE 4 of the Declaration.

(d) Until the date of the initial meeting of Voting Members described in Section 3.4 of these By-Laws, the directors shall be seven (7) in number, and shall consist of those directors named in the articles of incorporation of the Association, and successors to said named directors as designated from time to time by the Developer pursuant to the Declaration.

(e) Commencing with the date of the initial meeting of the Voting Members described in Section 3.4 of these By-Laws, the number of directors of the Board who are not subject to appointment by the Developer shall be elected by the Voting Members as more particularly provided in Sections 2.6 and 2.7 of the Declaration.

(f) Each director shall hold office without compensation for a one-year term and until his successor shall have been appointed or elected and have qualified.

4.2 Annual Meetings: An annual meeting of the Board shall be held without other notice than this By-Law, immediately after, and at the same place as, the annual meeting of the Voting Members. The Board may provide by resolution the time and place, within the Premises or the Village of Schaumburg, for the holding of additional regular meetings of the Board without other notice than such resolution.

4.3 Special Meetings: Special meetings of the Board may be called by or at the request of the President or by one-fourth (1/4) of the directors then serving. The person or persons authorized to call special meetings of the Board may fix the

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place within the Premises or the Village of Schaumburg for holding any special meeting of the Board called by them.

4.4 Notice of Special Meetings: Notice of any special meeting of the Board shall be given at least five (5) days prior to any such meeting by written notice delivered personally or sent by mail or telegram to each director of the Board at his address as shown by the records of the Association, except as provided otherwise in the Declaration. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice is given by telegram, such notice shall be deemed to be delivered when the message is delivered to the telegraph company. Any director of the Board may waive notice of any meeting. The attendance of a director of the Board at any meeting shall constitute a waiver of notice of such meeting, except where a director of the Board attends a meeting for the express purpose of objection to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice of such meeting, unless specifically required by law or by these By-Laws.

4.5 Attendance of Owners at Board Meetings: Meetings of the Board shall be open to any Owner, except for the portion of any meeting held: (A) to discuss litigation when an action against or on behalf of the Association has been filed and is pending in a court or administrative tribunal, or when the Board finds that such an action is probable or imminent, (B) to consider information regarding appointment, employment or dismissal of an employee, or (C) to discuss violations of rules and regulations of the Association or unpaid assessments owed to the Association. Any vote on these matters shall be taken at a meeting or portion thereof open to any Owner. Any Owner may record the proceedings at meetings required to be open pursuant to this Section 4.5 by tape, film or other means, provided that the board may prescribe reasonable rules and regulations to govern the right to make such recordings. Notice of such meetings shall be mailed or delivered to all Owners at least 48 hours prior thereto (except as provided in Section 4.3(a) of the Declaration), unless a written waiver of such notice is signed by the person or persons entitled to such notice before the meeting is convened. Copies of notices of meetings of the Board shall be posted in entranceways, elevators or other conspicuous places on the Premises at least 48 hours prior to the meeting of the Board, except that where there is no common entranceway for seven or more Dwelling Units, the Board may designate one or more locations in the proximity of these Dwelling Units where the notices of meetings shall be posted.

4.6 Consent: Any action required by this Declaration to be taken by the Board may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the Directors entitled to vote with respect to the subject matter thereof. Any such consent signed by all the Directors shall have the same effect as a unanimous vote.

4.7 Election of Officers: The Board shall elect from among its members a President who shall preside over both its meetings and those of the Voting Members, and who shall be the chief executive officer of the Board and Association,

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a Secretary who will keep the minutes of all meetings of the Voting Members and of the Board and who shall, in general, perform all the duties incident to the office of Secretary, and a Treasurer to keep the financial records and books of account, and such additional officers as the Board shall see fit to elect. All officers shall be elected at each annual meeting of the Board and shall hold office at the pleasure of the Board.

4.8 Quorum and Voting: The attendance of a majority of Directors serving from time to time on the Board shall constitute a quorum for the election of officers and for the transaction of business at any meeting of the Board, provided that so long as any Directors appointed by Developer remain on the Board. Any action taken at any meeting at which less than a quorum is present shall be void and of no effect, unless later ratified by the Board at a meeting at which a quorum is present, or by consent of the Board pursuant to Paragraph 4.6 hereof.

4.9 Compensation: Directors shall receive no compensation for their services.

4.10 Board Liability: The Declarant, the Developer, its directors, officers, shareholders, partners, employees or agents, the Board, Members of the Board, officers of the Association, and the agents and employees of any of them (all of the above hereinafter referred to as the "Protected Parties"), shall not be liable to the Owners or any other person for any mistake of judgment or for any acts or omissions of any nature whatsoever in their respective positions which shall occur subsequent to the date of the recording of the Declaration, except for such acts or omissions found by a court of competent jurisdiction to constitute willful misfeasance, gross negligence or fraud. The Owners shall indemnify, hold harmless, protect and defend any and all of the Protected Parties against all claims, suits, losses, damages, fees and amounts paid in reasonable settlement or compromise, and all costs, including attorneys' fees, incurred in connection therewith. Each Owner shall be entitled to a right of contribution from every other Owner in respect of said indemnity to the end that, to the extent possible, the burden of any such indemnity shall be borne by the Owners at the time the loss, cost, damage or expense is incurred in the proportion that the number of Dwelling Units in the Premises owned by each respective Owner bears to the total number of Dwelling Units in the Premises at the time the loss, cost, damage or expense is incurred. The Board shall assess each Owner for his share of the cost of such indemnification, and such assessment shall be collectible and enforceable in mode and manner as set forth in Article 6 hereof. To the extent possible the obligation of the Owners for indemnification and the Board's liability hereunder shall be insured by means of appropriate contractual endorsements to the comprehensive general liability insurance policies held from time to time by the Association.

4.11 Removal: Any officer elected by the Board may be removed by a majority vote of the Board.

4.12 Vacancies: A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board for the unexpired portion of the term. The office of vice president may be kept vacant for any period of time if the Board declines to fill such office during such period.

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4.13 Execution of Instruments: All agreements, contracts, deeds, leases, vouchers for payment of expenditures, and other instruments shall be signed by such officer or officers, agent or agents of the Board and in such manner as from time to time shall be determined by written resolution of the Board. In the absence of such determination by the Board, such documents shall be signed by the President and countersigned by the Secretary.

4.14 Nonprofit Purposes of Association: Nothing herein shall be construed to give the Association authority to conduct an active business for profit on its own behalf or on behalf of the Members, or on behalf of the Developer or Declarant.

4.15 Governing Law: Except as otherwise provided in the Declaration, the Association, its Board, officers and Members shall be governed by the Illinois General Not-For-Profit Corporation Act.

ARTICLE 5

POWERS OF THE BOARD

5.1 General Powers of the Board: The Board shall have all of the powers and duties granted to it or imposed upon it by the Declaration, these By-Laws or the Illinois General Not-For-Profit Corporations Act of the State of Illinois including, that without limitation, the following general powers and duties:

(a) To adopt rules and regulations governing the use, maintenance and administration of the Common Area and Community Facilities and for the health, comfort, safety and general welfare of persons using the Common Area and Community Facilities.

(b) To repair, maintain, improve and replace the Common Area and all facilities and improvements located thereon including without limitation all landscaping in any cul de sac island or parkway which is part of the Common Area, and to have such rights of ingress and egress over and upon the Premises as may be required to exercise such rights.

(c) To provide maintenance and services with respect to the Common Area, including: (i) maintenance, repair and replacement of all private roads and streets and private sidewalks adjacent thereto, detention ponds, recreational facilities, parking areas adjacent to recreational facilities, lighting fixtures, signage, street furniture, entrance monuments, perimeter fencing and other Community Facilities; (ii) snow removal from all Recreation Areas (including, parking areas adjacent thereto), private roads and streets and private sidewalks adjacent thereto; (iii) maintenance, repair, replacement, improvement and care of all trees, shrubs, grass and landscaped areas; and (iv) maintenance, repair, replacement and operation of those "Utilities" (as said term is defined in Paragraph 1.32 and Paragraph 6.3 of the Declaration) or portions thereof which are not maintained by the Village or by any public or quasi-public utility or authority or by the Association.

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(d) To provide snow removal from public sidewalks adjacent to public roads, notwithstanding that such sidewalks are not part of Common Areas.

(e) To pay for, out of the assessment funds provided for in Article 6 hereof, all taxes and assessments and other liens and encumbrances which shall properly be assessed or charged against the Common Area, subject to the provisions of Paragraph 5.3 of the Declaration.

(f) To retain and compensate a firm to manage the Association and the Common Area or any separate portion thereof, and to provide the services of such other personnel as the Board shall determine to be necessary or proper for the operation of the Association, whether such personnel are employed directly by the Board or by such manager.

(g) To provide any material, supplies, insurance, furniture, equipment, fixtures, labor, services, maintenance, repairs, taxes or assessments which the Board is required to obtain or pay for pursuant to the terms of this Declaration or the By-Laws, or which in its opinion shall be necessary or proper for the operation or protection of the Association and its Members or for the enforcement of this Declaration.

(h) To make the dedications and grant the utility easements described in Paragraph 6.3 of the Declaration.

(i) To obtain such policy or policies of insurance as may be necessary, in the Board's opinion, to insure the Association against any liability in connection with the ownership and operation of the Common Area, including, without limitation, those policies described in Paragraph 6.1 of the Declaration.

(j) To obtain and provide to all Owners, an annual audited financial statement for the Association containing an itemized accounting of the Association's expenses for the preceding year actually incurred or paid, together with a tabulation of the amounts collected pursuant to the imposition of assessments and showing the net excess or deficit of income over expenditures, plus reserves.

5.2 Special Powers of the Board: The Board shall have the following additional rights and powers, and shall pay the costs and expenses of exercising the same out of the assessment funds:

(a) To execute, on behalf of all Owners, all divisions of ownership for tax assessment purposes with regard to the Common Area or any portion thereof.

(b) To borrow funds to pay costs of operation secured by assignment or pledge of rights or other reasonable form of security against delinquent Owners, if the Board sees fit.

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(c) To enter into contracts; maintain one or more bank accounts granting authority as the Board shall desire to one or more persons (including the managing agent of the Common Area) to draw upon such accounts; invest surplus funds of the Association in U.S. Government securities or in passbook savings accounts insured by the Federal Deposit Insurance Corporation or the Federal Savings & Loan Insurance Corporation; and generally, to have all the powers necessary or incidental to the operation and management of the Association.

(d) To protect or defend the Common Area from loss or damage by suit or otherwise, and to provide adequate reserves for replacements.

(e) To adjust the amount of, collect and use any insurance proceeds to repair damage, or replace lost property.

(f) To transfer the Common Area to any title holding land trust in exchange for the entire beneficial interest therein, or to any corporation in which the Association is the sole shareholder.

(g) To enforce the provisions of this Declaration and rules made hereunder and to enjoin and seek damages from any Owner for violation of such provisions or rules.

(h) To convey the Common Area, subject to the following limitations and only in the following situations: If at any time during an add-on or annexation period of a Condominium Declaration, and only during such period, the entire Premises other than the Common Area has been submitted to the provisions of the Act and such Condominium Declaration, the Board may, by a unanimous vote of the directors of the Board, convey the entire Common Area to the Declarant for the sole purpose of the Declarant contemporaneously submitting the Common Area to the provisions of the Act. If the Common Area is so conveyed, then the Association shall be merged into the Condominium Association, and the Board shall take all actions necessary and required by the Illinois General Not-For-Profit Corporation Act to effect such a merger, upon which occurrence the Condominium Association will succeed to all of the rights and obligations of the Association.

5.3 Real Estate Taxes and Assessments: The Association shall pay and discharge all general and special real estate taxes and assessments levied by any public authority with respect to the Common Area, if any.

5.4 Information to be Made Available by the Board: The Board shall maintain the following records of the Association available for examination and copying at convenient hours of weekdays by any Owners or their mortgagees or duly authorized agents or attorneys:

(a) copies of the recorded Declaration, other duly recorded covenants and By-Laws and any amendments thereto, articles of incorporation of the Association, annual reports and any rules and regulations adopted by the Association or the Board. Prior to the organization of the Association, the

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Developer shall maintain and make available the records set forth in this subsection (a) for examination and copying.

(b) detailed, accurate records in chronological order of the receipts and expenditures affecting the Common Area, specifying and itemizing the maintenance and repair expense of the Common Area and any other expenses incurred, and copies of all contracts, leases or other agreements entered into by the Association.

(c) the minutes of all meetings of the Association and the Board. The Association shall maintain these minutes for a period of not less than 7 years.

(d) ballots, if any, of any election held for the Board or for Association Delegates and for any matters voted on by the Owners, which ballots shall be maintained for a period of not less than one year.

(e) such other records of the Association as are available for inspection by members of a Not-For-Profit corporation pursuant to Section 107.75 of the General Not-For-Profit Corporation Act.

A reasonable fee may be charged by the Association or the Board for the cost of copying.

ARTICLE 6

MAINTENANCE ASSESSMENTS

The assessments to be levied by the Board shall be pursuant to the terms and provisions of ARTICLE 4 of the Declaration.

ARTICLE 7

COMMITTEES

7.1 Board Committees: The Board, by resolution adopted by a majority of the directors in office, may designate one (1) or more committees, each of which shall consist of one (1) or more directors; said committees, to the extent consistent with law and as provided in said resolution, shall have the power to exercise the authority of the Board in the management of the Association; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board, or any individual director, of any responsibility imposed upon it or him by law.

7.2 Special Committees: Other committees not having and exercising the authority of the Board in the management of the Association may be designated by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of

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each such committee shall be Members of the Association, and the President of the Association shall appoint the members thereof. Any member thereof may be removed whenever in the Board's judgment the best interests of the Association shall be served by such removal.

7.3 **Term:** Each member of a committee shall continue as such until the next annual meeting of the Board and until his successor is appointed and shall have qualified, or until such member shall cease to qualify as a member thereof.

7.4 **Chairman:** One (1) member of each committee shall be appointed chairman.

7.5 **Vacancies:** Vacancies in the membership of any committee may be filled by appointment made in the same manner as provided in the case of the original appointments.

7.6 **Quorum:** Unless otherwise provided in the resolution of the Board designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

7.7 **Rules:** Each committee may adopt rules for its own government not inconsistent with these By-Laws or with the rules adopted by the Board.

ARTICLE 8

AMENDMENTS

These By-Laws may be amended or modified from time to time by action or approval of a majority of the votes cast by Voting Members voting at a meeting of the Voting Members and a copy thereof recorded in the Office of the Recorder of Deeds of Cook County, Illinois.

ARTICLE 9

INTERPRETATION

In the case of any conflict between the Articles of Incorporation of the Association and these By-Laws, the Articles of Incorporation shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE 10

DEFINITION OF TERMS

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The terms used in these By-Laws shall have the same definition as set forth in the Declaration to which these By-Laws are attached to the extent such terms are defined therein.

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EXHIBIT C

TO
DECLARATION
OF EASEMENTS, RESTRICTIONS AND COVENANTS
FOR
HIDDEN POND HOMEOWNER'S ASSOCIATION

PLAT OF SURVEY DELINEATING RECREATION AREAS

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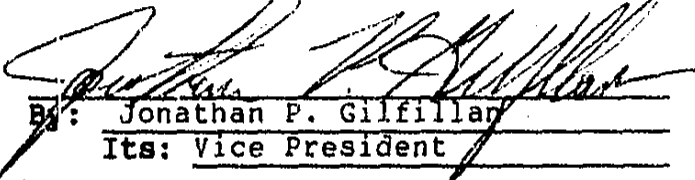
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CONSENT OF MORTGAGEE

The LaSalle Northwest National Bank, holder of a Mortgage on the Property dated December 23, 1991 and recorded as Document Number 91676330 hereby consents to the execution and recording of the within Declaration of Easements, Restrictions and Covenants and agrees that said Mortgage is subject thereto and to the provisions of the Condominium Property Act of the State of Illinois.

IN WITNESS WHEREOF, LaSalle Northwest National Bank, has caused this Consent of Mortgagee to be signed by its duly authorized officers on its behalf; all done at Chicago, Illinois on this 2nd day of February, 1993.

LASALLE NATIONAL TRUST, N.A. BANK


By: Jonathan P. Gilfillan
Its: Vice President

ATTEST:


Its: Vice President

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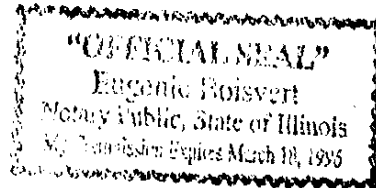
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, The Undersigned, a Notary Public in and for said County and State, do hereby certify that Jonathan P. Gilfillan and Ronald L. Ludewig, Vice President and Vice President, respectively of LaSalle Northwest National Bank, as such Vice President and Vice President, 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 Trust, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 2nd day of February, 1993.

Eugene Boisvert
Notary Public



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Exhibit A

Homeowners

LEGAL DESCRIPTION OF COMMON AREA:

THAT PART OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE CENTER LINE OF PLUM GROVE ROAD (ALSO KNOWN AS OLD PLUM GROVE ROAD) WITH THE NORTHERLY LINE OF ALGONQUIN ROAD AS PER DOCUMENT NUMBER 1195798; THENCE NORTH $66^{\circ}50'41''$ WEST ALONG SAID NORTHERLY LINE OF ALGONQUIN ROAD, 89.04 FEET TO THE MOST WESTERLY CORNER OF PROPERTY CONDEMNED FOR ROAD PURPOSES AS PER CASE NUMBER 71L11410; THENCE NORTH $57^{\circ}00'18''$ EAST ALONG THE NORTHWESTERLY LINE OF SAID LAND CONDEMNED FOR ROAD PURPOSES, 38.99 FEET TO A LINE 50.0 FEET MEASURED AT RIGHT ANGLES WESTERLY OF AND PARALLEL WITH THE CENTER LINE OF SAID PLUM GROVE ROAD; THENCE NORTH $00^{\circ}51'17''$ EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, BEING ALSO THE WEST LINE OF LAND CONDEMNED FOR ROAD PURPOSES AS PER CASE NUMBER 71L11410 AND THE NORTHERLY EXTENSION THEREOF, 1371.95 FEET TO AN INTERSECTION WITH A LINE 90.0 FEET AS MEASURED AT RIGHT ANGLES WESTERLY OF AND PARALLEL WITH THE WESTERLY LINE OF LOT 1 AS STAKED AND MONUMENTED IN OLD PLUM GROVE SUBDIVISION OF PART OF SAID SECTION 34, ACCORDING TO THE PLAT THEREOF RECORDED MAY 25, 1943 AS DOCUMENT NUMBER 13080952; THENCE NORTH $05^{\circ}39'28''$ WEST ALONG SAID LAST DESCRIBED PARALLEL LINE, 111.79 FEET FOR A POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED; THENCE CONTINUING NORTH $05^{\circ}39'28''$ WEST ALONG SAID LAST DESCRIBED PARALLEL LINE, 277.78 FEET TO AN ANGLE POINT; THENCE NORTH $11^{\circ}44'59''$ WEST ALONG A LINE 90.0 FEET, AS MEASURED AT RIGHT ANGLES WESTERLY OF AND PARALLEL WITH THE AFORESAID WESTERLY LINE OF LOT 1 IN OLD PLUM GROVE SUBDIVISION, 134.39 FEET TO AN INTERSECTION WITH A LINE 34.0 FEET AS MEASURED AT RIGHT ANGLES, SOUTH OF AND PARALLEL WITH THE SOUTH LINE OF 66 FEET WIDE OLD PLUM GROVE ROAD (ALSO KNOWN AS HARTUNG ROAD); THENCE SOUTH $89^{\circ}59'50''$ WEST ALONG SAID LAST DESCRIBED PARALLEL LINE, 1155.26 FEET; THENCE SOUTH $00^{\circ}00'10''$ EAST, 393.0 FEET; THENCE NORTH $89^{\circ}59'50''$ EAST, 130.0 FEET; THENCE SOUTH $00^{\circ}00'10''$ EAST, 90.0 FEET; THENCE NORTH $89^{\circ}59'50''$ EAST, 255.0 FEET; THENCE SOUTH $00^{\circ}00'10''$ EAST, 105.0 FEET; THENCE NORTH $89^{\circ}59'50''$ EAST, 585.0 FEET; THENCE NORTH $00^{\circ}00'10''$ WEST, 130.0 FEET; THENCE NORTH $89^{\circ}59'50''$ EAST, 189.99 FEET TO THE POINT OF BEGINNING,

EXCEPTING THEREFROM BUILDING COMPLEX A DESCRIBED AS FOLLOWS:

THAT PART OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE CENTER LINE OF PLUM GROVE ROAD (ALSO KNOWN AS OLD PLUM GROVE ROAD) WITH THE NORTHERLY LINE OF ALGONQUIN ROAD AS PER DOCUMENT NUMBER 1195798; THENCE NORTH $66^{\circ}50'41''$ WEST ALONG SAID NORTHERLY LINE OF ALGONQUIN ROAD, 89.04 FEET TO THE MOST WESTERLY CORNER OF PROPERTY CONDEMNED FOR ROAD PURPOSES AS PER CASE NUMBER 71L11410; THENCE NORTH $57^{\circ}00'18''$ EAST ALONG THE NORTHWESTERLY LINE OF SAID LAND CONDEMNED FOR ROAD PURPOSES, 38.99 FEET TO A LINE 50.0 FEET MEASURED AT RIGHT ANGLES WESTERLY OF AND PARALLEL WITH THE CENTER LINE OF SAID PLUM GROVE ROAD; THENCE NORTH $00^{\circ}51'17''$ EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, BEING ALSO THE WEST LINE OF LAND CONDEMNED FOR ROAD PURPOSES AS PER CASE NUMBER 71L11410 AND THE NORTHERLY EXTENSION THEREOF, 1371.95 FEET TO AN INTERSECTION WITH A LINE 90.0 FEET AS MEASURED AT RIGHT ANGLES WESTERLY OF AND PARALLEL WITH THE WESTERLY LINE OF LOT 1 AS STAKED AND MONUMENTED IN OLD PLUM GROVE SUBDIVISION OF PART OF SAID SECTION 34, ACCORDING TO THE PLAT THEREOF RECORDED MAY 25, 1943 AS DOCUMENT NUMBER 13080952; THENCE NORTH $05^{\circ}39'28''$ WEST ALONG SAID LAST DESCRIBED PARALLEL LINE, 111.79 FEET; THENCE CONTINUING NORTH $05^{\circ}39'28''$ WEST ALONG SAID LAST

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